

Ref. ever/list 011/2023

August 10, 2023

To : President

The Stock Exchange of Thailand

Subject : Management Discussion and Analysis second quarter of 2023 Ending 30 June 2022

Everland Public Company Limited (“the Company”) would like to clarify the change of operating results for the second quarter of 2023 more than 20 percent comparing to the second quarter of 2022 as follow;

The operating results according to the consolidated financial statements of the Company and its subsidiaries for the second quarter of 2023. The company had total revenue for the 3 months period of Baht 393.64 million. And had net loss attributable to owner of the Parent of 2023 of Baht 92.03 million, net loss of Baht 53.45 million of 2022, The company net loss increase by Baht 38.58 million or 72.18 %, The details are as follows:

Unit : Million

STATEMENTS OF PROFIT OR LOSS	CONSOLIDATED FINANCIAL STATEMENTS					
	As at June 30, 2023		As at June 30, 2022		Change	
	Amount (TB)	% To Revenue	Amount (TB)	% To Revenue	Amount (TB)	% To Revenue
Revenue from sales and rendering from services	391.80	99.53%	559.37	99.83%	(167.57)	-29.96%
Other income	1.84	0.47%	0.96	0.17%	0.88	91.67%
Total Revenue	393.64	100.00%	560.33	100.00%	(166.69)	-29.75%
rendering of services	(318.29)	-80.86%	(443.36)	-79.12%	(125.07)	-28.21%
Gross profit	73.52	18.68%	116.01	20.70%	(42.49)	-36.63%
Distribution costs	(29.62)	-7.52%	(37.50)	-6.69%	(7.88)	-21.01%
Administrative expenses	(78.29)	-19.89%	(83.04)	-14.82%	(4.75)	-5.72%
Loss on lawsuit provision	-	0.00%	(0.64)	-0.11%	(0.64)	-100.00%
Profit (loss) from operating activities	(32.55)	-8.27%	(4.21)	-0.75%	28.34	673.16%
Finance income	0.08	0.02%	0.03	0.01%	0.05	166.67%
Finance costs	(56.56)	-14.37%	(48.38)	-8.63%	8.18	16.92%
Reversal (loss) on impairment determined in accordance with TFRS 9	(0.45)	-0.11%	4.54	0.81%	(4.09)	-90.09%
Loss before income tax	(89.48)	-22.73%	(48.02)	-8.57%	41.46	86.34%
Income tax income (expenses)	(2.30)	-0.58%	(1.08)	-0.19%	1.22	112.96%
Loss for the periods	(91.79)	-23.32%	(49.09)	-8.76%	42.70	86.98%
Total comprehensive loss for the periods	(91.79)	-23.32%	(49.09)	-8.76%	42.70	86.98%
Loss for the periods attributable to Owners of the Company	(92.03)	-23.38%	(53.45)	-9.54%	38.58	72.18%

### 1.Revenues from sales or revenues from services

The second quarter 2023 revenues from sales or revenues from services of Baht 391.80 million, compared with Baht 559.37 million of the year 2022, which decreased by Baht 167.57 million or 29.96 % The significant reasons were as follows:

#### 1) Realrestate

- revenues from sales condominium, single house and townhome Baht 284.56 million, which decreased by Baht 157.29 million or 35.60 % at the same period of last yearly ending, As a result of the main reason is from the transfer of ownership in various projects of the decreased group company.

#### 2) Hospital

- revenues from sales of Hospital with Baht 107.24 million, which decreased Baht 10.28 million, or 8.75 % at the same period of last yearly ending, As a result of the decrease in visits and treatment of COVID-19 patients.

### 2. Other income

The second quarter 2023, the company had other incomes of Baht 1.84 million, compared with Baht 0.96 million of the year 2022, which increase by Baht 0.88 million or 91.67 % compared to the same period last year. The main cause is the result of the contract change and clients seized money Due to the breach of the contract and revenue from rental of premises of the hospital group.

### 3. Costs of sales of goods and costs of rendering of services

The second quarter 2023 costs of sales of goods or costs of rendering of services of Baht 318.29 million, compared with Baht 443.36 million of the year 2022, which decreased Baht 125.07 million or 28.21 %, which was decreased in proportion of revenue as follows:

#### 1) Realrestate

- costs of sales of goods or costs of rendering of services of Baht 227.95 million which decreased Baht 127.86 million or 35.93% at the same period of last yearly ending, The main reason is a result of the decrease in the number of transfers of ownership of the Group's projects. As a result, the cost of sales decreased in the same direction as the revenue.

#### 2) Hospital

- costs of sales of goods or costs of rendering of services of Baht 90.34 million which increase Baht 2.79 million or 3.19 % at the same period of last yearly ending.

Unit : Million

#### CONSOLIDATED FINANCIAL STATEMENTS

	Property development		Hospital and dental clinic		Total	
	2023	2022	2023	2022	2023	2022
Revenues from sales or revenues from services	284.56	441.85	107.24	117.52	391.80	559.37
rendering of services	(227.95)	(355.81)	(90.34)	(87.55)	(318.29)	(443.36)
<b>Gross profit</b>	<b>56.61</b>	<b>86.04</b>	<b>16.91</b>	<b>29.97</b>	<b>73.52</b>	<b>116.01</b>

#### 4. Distribution costs

The second quarter 2023 Distribution costs of Baht 29.62 million, compared with Baht 37.50 million of the year 2022, which decreased Baht 7.88 million or 21.01 %, which was decreased in proportion of revenue as follows:

##### 1) Realrestate

- Distribution costs of Baht 28.87 million which decreased Baht 6.96 million or 19.43 % at the same period of last yearly ending, The main reason is that the Company's projects are construction projects completed and ready for sale. Therefore, the cost of distribution in terms of sales promotions and various advertising media is reduced.

##### 2) Hospital

- Distribution costs of Baht 0.75 million which decreased Baht 0.92 million or 55.09 % at the same period of last yearly ending, which is in the same direction as income.

#### 5. Administrative expenses

The second quarter 2023 administrative expenses of Baht 78.29 million, compared with Baht 83.04 million of the year 2022 which decreased of Baht 4.75 million or 5.72 % at the same period of last yearly ending, The main reason for the reduction was land and building tax of about 2.92 million baht, which in 2023 the government gave a 15 percent discount on land and building tax.

#### 6. Finance costs

The second quarter 2023, the Company and its subsidiaries initially had financial cost of Baht 56.56 million compared with Baht 48.38 million of the year 2022, which increase Baht 8.18 million or 16.92 %, It is an increase from the drawdown of loans to be used as working capital of the company as follows:

##### 1) Realrestate

- Finance costs of Baht 56.36 million which increase by Baht 8.29 million or 17.25 % at the same period of last yearly ending, It is an increase from the drawdown of loans to be used as working capital of the company.

##### 2) Hospital

- Finance costs of Baht 0.20 million which decreased by Baht 0.11 million 35.48 % at the same period of last yearly ending.

Unit : Million

#### CONSOLIDATED FINANCIAL STATEMENTS

	Property development		Hospital and dental clinic		Total	
	2023	2022	2023	2022	2023	2022
Finance costs	(56.36)	(48.07)	(0.20)	(0.31)	(56.56)	(48.38)

7. Reversal (loss) on impairment determined in accordance with TFRS 9

The second quarter of 2023, the company had reversal on impairment determined in accordance with TFRS 9 in the amount of 0.45 million baht, decrease of 4.09 million baht or a decrease of 90.09 % compared to the previous period. same period last year as a result of the hospital group which is a subsidiary of the Company Has debtor management and/or Receiving payment from debt repayment from customers decreased from the same period last year.

Please be informed accordingly

Yours Sincerely,

(Mr. Swechak Lochaya)  
Chairman of the board