

Ref : LAW 66/08/02

10 August 2023

Subject: Clarification of 2Q2023 Operating Result  
To : President The Stock Exchange of Thailand

Prinsiri Public Company Limited (Prin) would like to clarify the company and its subsidiaries operating results for three-month and six-month periods ended 30 Jun 2023 as follows:

**Comparison of profit and loss between three-month period ended Jun 2023 and Jun 2022**

**Unit: million baht**

Profit and Loss Statement	2023		2022		In(De)crease	
	Amount	%	Amount	%	Amount	%
Sales of real estate	774.57	97.91	698.97	97.46	75.60	10.82
Rental and services	9.19	1.16	8.80	1.23	0.39	4.43
Other income	7.35	0.93	9.45	1.32	(2.10)	(22.23)
<b>Total revenues</b>	<b>791.11</b>	<b>100.00</b>	<b>717.21</b>	<b>100.00</b>	<b>73.89</b>	<b>10.30</b>
Cost of sales of real estate	496.05	64.04	403.08	57.67	92.97	23.06
Cost of rental and services	9.19	1.16	8.24	1.15	0.95	11.47
<b>Total cost of sales</b>	<b>505.24</b>	<b>63.86</b>	<b>411.33</b>	<b>57.35</b>	<b>93.91</b>	<b>22.83</b>
<b>Selling and Administrative expenses</b>						
Selling expenses	57.26	7.24	47.59	6.64	9.67	20.32
Administrative expenses	71.42	9.03	71.85	10.02	(0.43)	(0.60)
<b>Total selling and Administrative expenses</b>	<b>128.68</b>	<b>16.27</b>	<b>119.45</b>	<b>16.65</b>	<b>9.24</b>	<b>7.73</b>
Finance costs-interest expenses	34.51	4.36	23.50	3.28	11.01	46.86
Share of loss from investment in associates under equity method	0.61	0.08	0.63	0.09	(0.01)	(2.38)
Income tax	25.57	3.23	34.21	4.77	(8.64)	(25.26)
<b>Profit(Loss) for the period</b>	<b>96.49</b>	<b>12.20</b>	<b>128.11</b>	<b>17.86</b>	<b>(31.61)</b>	<b>(24.68)</b>

Remark: The percentage in the statement of comprehensive income is derived from total revenue, while the percentage of the cost of real estate sales is only related to income from real estate sales.

### Comparison of profit and loss between six-month period ended Jun 2023 and Jun 2022

Unit: million baht

Profit and Loss Statement	2023		2022		In(De)crease	
	Amount	%	Amount	%	Amount	%
Sales of real estate	1,220.81	97.55	1,159.77	97.18	61.05	5.26
Rental and services	18.39	1.47	18.39	1.54	0.00	0.00
Other income	12.31	0.98	15.28	1.28	(2.97)	(19.42)
<b>Total revenues</b>	<b>1,251.51</b>	<b>100.00</b>	<b>1,193.43</b>	<b>100.00</b>	<b>58.08</b>	<b>4.87</b>
Cost of sales of real estate	747.90	61.26	641.60	55.32	106.31	16.57
Cost of rental and services	18.14	1.45	16.45	1.38	1.69	10.29
<b>Total cost of sales</b>	<b>766.05</b>	<b>61.21</b>	<b>658.05</b>	<b>55.14</b>	<b>108.00</b>	<b>16.41</b>
<b>Selling and Administrative expenses</b>						
Selling expenses	100.73	8.05	82.60	6.92	18.13	21.95
Administrative expenses	139.54	11.15	146.63	12.29	(7.09)	(4.84)
<b>Total selling and Administrative expenses</b>	<b>240.27</b>	<b>19.20</b>	<b>229.24</b>	<b>19.21</b>	<b>11.04</b>	<b>4.81</b>
Finance costs-interest expenses	67.05	5.36	48.52	4.07	18.53	38.19
Share of loss from investment in associates under equity method	1.20	0.10	1.32	0.11	(0.12)	(9.09)
Income tax	40.28	3.22	56.03	4.69	(15.74)	(28.10)
<b>Profit(Loss) for the period</b>	<b>136.66</b>	<b>10.92</b>	<b>200.28</b>	<b>16.78</b>	<b>(63.62)</b>	<b>(31.77)</b>

Remark: The percentage in the statement of comprehensive income is derived from total revenue, while the percentage of the cost of real estate sales is only related to income from real estate sales.

## Total Revenue

For 2Q2023, the Company and its subsidiaries generated total revenue of 791.11 million baht, which was an increase of 73.89 million baht or 10.30% increase from 2Q2022. The main reason for the increase in real estate sales of 75.60 million baht. The main income from sales of real estate was caused by the projects launched for sale in late 2022 and early 2023

For 6M2023, the Company and its subsidiaries generated total revenue of 1,251.51 million baht, an increase of 58.08 million baht or a 4.87% increase from 6M2022. Revenue from sales of real estate was 1,220.81 million baht, an increase of 61.05 million baht or 5.26% from 6M2022.

### Revenue from sale of real estate by products:

For: three-month period ended Jun 2023 and 2022

Unit: million baht

Products	2023	2022	In(De)crease	
			Amount	%
Townhouse	279.52	226.94	52.58	23.17
Single-detached house	283.23	215.96	67.27	31.15
Condominium	44.44	30.46	13.97	45.87
<b>Revenue from sale of real estate</b>	<b>607.19</b>	<b>473.37</b>	<b>133.82</b>	<b>28.27</b>

For: six-month period ended Jun 2023 and 2022

Unit: million baht

Products	2023	2022	In(De)crease	
			Amount	%
Townhouse	778.87	634.48	144.39	22.76
Single-detached house	342.84	431.61	(88.77)	(20.57)
Condominium	99.11	93.68	5.43	5.80
<b>Revenue from sale of real estate</b>	<b>1,220.81</b>	<b>1,159.77</b>	<b>61.05</b>	<b>5.26</b>

For 2Q2023, in comparison with 2Q2022 revenue from townhouses was 476.51 million baht, an increase of 116.18 million baht or 32.24%. Revenue from the single-detached house was 237.33 million baht and decreased by 42.45 million baht or 15.17%. Revenue from condominiums was 60.73 million baht, an increase of 1.87 million baht or 3.18%.

For 6M2023, revenue from townhouses was 778.87 million baht, an increase of 144.39 million baht or 22.76% increase from 6M2022. Revenue from the single-detached house was 342.84 million baht and decreased by 88.77 million baht or 20.57%. Revenue from condominiums was 99.11 million baht, an increase of 5.43 million baht or 5.80%.

### **Cost of real estate sales**

For 2Q2023, the Company and its subsidiaries incurred a cost of real estate sales of 496.05 million baht or 64.04% of the revenue from real estate sales.

The cost of real estate sales in 2Q2022 was 403.08 million baht or 57.67% of the revenue from real estate sales. For 2Q2023 cost of real estate sales increased by 92.97 million baht or 23.06% from 2Q2022.

For 6M2023, the Company and its subsidiaries incurred a cost of real estate sales of 747.90 million baht or 61.26% of the revenue from real estate sales, as compared to 6M2022 revenue from real estate sales was 641.60 million baht or 55.32% of the revenue from real estate sales, an increase of 16.57% from 6M2022, correlated with an increase in revenues.

### **Distribution costs**

For 2Q2023, the Company and its subsidiaries incurred distribution costs of 57.26 million baht or 7.24% of total revenue, an increase of 9.67 million baht or 20.32% compared with the 2Q2022. The main factor was an increase in Specific business tax and Transfer fees correlated with an increase in revenues.

For 6M2023, the Company and its subsidiaries incurred distribution costs of 100.73 million baht or 8.05% of total revenue, an increase of 18.13 million baht or 21.95% compared with 6M2022.

### **Financing cost**

For 2Q2023, the Company and its subsidiaries incurred a financing cost of 34.51 million baht or 4.36% of total revenue, an increase of 11.01 million baht or 46.86% compared with 2Q2022.

For 6M2023, the Company and its subsidiaries incurred a financing cost of 67.05 million baht or 5.36% of total revenue, an increase of 18.53 million baht or 38.19% compared with 6M2022.

### **Income tax expenses**

Income tax expenses for 2Q2023 were 25.57 million baht or 3.23% of total revenue, a decrease of 8.64 million baht or 25.26% compared with 2Q2022.

Income tax expenses for 6M2023 were 40.28 million baht or 3.22% of total revenue, a decrease of 15.74 million or 28.10% compared with 6M2022.

### **Net profit**

For 2Q2023, the net profit of the Company and its subsidiaries was 96.49 million baht or 12.20% of total revenue, a decrease of 31.61 million baht or 24.68% compared with 2Q2022.

For 6M2023, the net profit of the Company and its subsidiaries was 136.66 million baht or 10.92% of total revenue, a decrease of 63.62 million baht or 31.77% compared with 6M2022.

Please be informed accordingly.

(Mr. Chairat Kovitchindachai)  
Senior Vice President, MD office