

PROJECT PLANNING SERVICE PCL.บริษัท โปรเจค แพลนนิ่ง เซอร์วิส จำกัด (มหาชน)
ทะเบียนนิติบุคคลเลขที่ 0 10 7 555 00014 79TH August 2023

PPS-PCL-23029

Subject Management Discussion and Analysis for the second quarter ended 30 June 2023

To President, the Stock Exchange of Thailand

Project Planning Service Public Company Limited (the Company) would like to report the Company's operating results based on the consolidated financial statements of the Company for the second quarter of the year 2023 ending in June 30, 2023, comparing to the same period of last year as follows:

Statement of comprehensive income	Jan-Mar 2023		Apr - Jun 2023		Apr - Jun 2022		% Y-o-Y	% Q-o-Q
	MB	Percent	MB	Percent	MB	Percent		
Service income	96.55	100%	99.43	100%	100.40	100%	(1%)	3%
Cost of services	70.96	73%	74.72	75%	74.78	74%	0%	5%
Gross Profit	25.59	27%	24.71	25%	25.62	26%	(4%)	(3%)
Administrative expense	21.09	22%	23.26	23%	19.40	19%	20%	14%
Share of profit (loss) on investment in associates	(3.66)	(4%)	(8.54)	(9%)	2.90	3%	(394%)	133%
Profit (loss) for the period	1.36	1%	(6.63)	(7%)	8.30	8%	(180%)	(588%)

Service Revenue

Revenue from services decreased from the same period of last year to the amount of 0.97 million baht or 0.97 percent; a slight decrease from last year. But compared to the first quarter of 2023, the Group's revenue from services increased by 2.88 million baht from the recognition of revenue and the delivery of ongoing projects from the previous year and deliveries of short-term projects occurring in the first half of the year. The revenue recognized in the period is lower than the plan resulting from the reduction of short-term projects. However the company has recognized growth in many other projects.

Service costs

Cost of services compared to the same period of last year remains at a similar level. But when compared to the cost of services during In the first quarter of 2023, the Group's service costs increased by 3.76 million baht from project management fees and the impact of loss on project estimates.

**TRUSTWORTHY
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Administrative expenses

Administrative expenses increased from the same period of last year to the amount of 3.86 million baht or 20 percent. Compared to the first quarter of 2023, the group's administrative expenses increased to the amount of 2.86 million baht or 14.02 percent. resulting from an increase in the group of personnel costs and employee welfare with annual salary adjustments according to normal business conditions. and the increase of staff training and knowledge development.

Net profit (loss) and net profit (loss) margin

For the three-month period ending June 30, 2023, the group had a net loss of 6.63 million baht, a decrease from the same period last year resulting from the group's subsidiaries realizing a net loss of 8.54 million baht, while the company had a net profit of 2.60 million baht.

Balance Sheet

As at 30th June 2023

Financial Summary (MB)	As 30-06-2023	AS 31-12-2022
Current Assests	501.91	355.56
Total Assets	628.68	676.85
Current Liabilities	224.99	110.27
Total Liabilities	317.21	345.95
Sharehlder's Equity	311.47	330.90
Debt to Equity Ratio (Times)	1.02	1.05

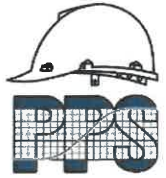
As of June 30, 2023, the Company and its subsidiaries Total assets were 628.68 million baht, a decrease of 48.17 million baht or 7.12% from the previous year due to a decrease in cash and cash equivalents of 61.62 million baht, in line with the decrease in liabilities.

As of June 30, 2023, the Company and its subsidiaries Total liabilities were 317.21 million baht, a decrease of 28.74 million baht or 8.31 percent from the end of last year.

- Short-term loans from financial institutions and debentures decreased by 54.96 million baht due to loan repayments as scheduled. and pay off of the debentures.
- Long-term loans from financial institutions increased by 30.00 million baht for the liquidity of the company's operations.

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As of June 30, 2023, the Company and its subsidiaries had shareholders' equity of 311.47 million baht, a decrease of 19.43 million baht or 5.87% from the previous year due to dividend payment and loss in associated companies. Additionally, other components of equity decreased from the valuation of capital in equity instruments.

As of 30 June 2023, the Company and its subsidiaries had a debt to equity ratio of 1.02, an improvement compared to 1.05 times as of 31 December 2022, resulting from the decrease of total liabilities resulting from short-term loans from financial institutions and partial payment of debentures.

Sincerely Yours

(Mr. Tat Thongpakdi)

Managing Director

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