



No. Dor Phor Tor. 8/2023

15th August 2023

Subject: Management Discussion and Analysis Quarter 2 Year 2023 Ended June 30, 2023

Dear Directors and Managers  
Stock Exchange of Thailand

DHouse Pattana Public Company Limited (“the Company”) and its subsidiaries would like to clarify the operating results for the three-month period for the second quarter of 2023 and the cumulative period of six months ending on June 30, 2023 as follows:

Profit (Loss) Statement	Consolidated financial statements				Separate statements				Change, increase / decrease (Consolidated)	
	Three-month period, 2nd quarter of 2023		Three-month period, 2nd quarter of 2022		Three-month period, 2nd quarter of 2023		Three-month period, 2nd quarter of 2022		million baht	Percentage
	million baht	percentage	million baht	percentage	million baht	percentage	million baht	percentage		
Sales revenue	35.65	97.67%	4.08	100.00%	6.56	91.62%	4.08	100.00%	31.57	773.68%
Service revenue	0.85	2.33%	-	0.00%	0.60	8.38%	-	0.00%	0.85	N/A
<b>Total revenue</b>	<b>36.50</b>	<b>100.00%</b>	<b>4.08</b>	<b>100.00%</b>	<b>7.16</b>	<b>100.00%</b>	<b>4.08</b>	<b>1.00</b>	<b>32.42</b>	<b>794.53%</b>
Cost of sales	33.46	91.67%	2.46	60.25%	5.10	71.22%	2.46	60.29%	31.00	1,261.11%
Cost of service	0.51	1.39%	-	0.00%	0.22	3.12%	-	0.00%	0.51	N/A
<b>Total cost</b>	<b>33.96</b>	<b>93.05%</b>	<b>2.46</b>	<b>60.25%</b>	<b>5.32</b>	<b>74.34%</b>	<b>2.46</b>	<b>0.60</b>	<b>31.50</b>	<b>1,281.69%</b>
<b>Gross profit</b>	<b>2.54</b>	<b>6.95%</b>	<b>1.62</b>	<b>39.75%</b>	<b>1.84</b>	<b>25.66%</b>	<b>1.62</b>	<b>39.71%</b>	<b>0.91</b>	<b>56.29%</b>
Other income	0.08	0.21%	0.10	2.45%	0.12	1.66%	0.10	2.43%	(0.02)	(22.00%)
Selling expenses	1.23	3.38%	0.60	14.68%	0.64	8.94%	0.60	14.68%	0.63	105.68%
Administrative expenses	5.07	13.89%	5.05	123.87%	4.78	66.74%	5.00	122.57%	0.01	0.30%
Expected credit loss	0.36	0.99%	-	0.00%	-	-	-	-	0.36	N/A
Financial cost	3.23	8.86%	1.31	32.16%	3.01	42.06%	1.23	30.22%	1.92	146.42%
Income tax expenses	-	0.00%	1.03	25.25%	-	0.00%	1.03	25.25%	(1.03)	(100.00%)
<b>Net profit for the year</b>	<b>(7.28)</b>	<b>(19.95%)</b>	<b>(4.21)</b>	<b>(103.26%)</b>	<b>(6.47)</b>	<b>(90.42%)</b>	<b>(4.08)</b>	<b>(100.10%)</b>	<b>(3.07)</b>	<b>72.82%</b>



Profit ( Loss ) Statement	Consolidated financial statements				Separate statements				Change, increase / decrease (Consolidated )	
	Six-month period, 2nd quarter of 2023		Six-month period, 2nd quarter of 2022		Six-month period, 2nd quarter of 2023		Six-month period, 2nd quarter of 2022		million baht	Percenta ge
	million baht	percen tage	million baht	percen tage	million baht	percen tage	million baht	percen tage		
Sales revenue	61.22	97.45%	17.04	100.00%	9.56	88.85%	17.04	100.00%	44.18	259.21%
Service revenue	1.60	2.55%	-	0.00%	1.20	11.15%	-	0.00%	1.60	N/A
<b>Total revenue</b>	<b>62.83</b>	<b>100.00%</b>	<b>17.04</b>	<b>100.00%</b>	<b>10.76</b>	<b>100.00%</b>	<b>17.04</b>	<b>100.00%</b>	<b>45.78</b>	<b>268.61%</b>
Cost of sales	58.04	92.38%	11.08	65.03%	7.79	72.37%	11.08	65.03%	46.95	423.65%
Cost of service	1.14	1.81%	-	0.00%	0.38	3.52%	-	0.00%	1.14	N/A
<b>Total cost</b>	<b>59.17</b>	<b>94.19%</b>	<b>11.08</b>	<b>65.03%</b>	<b>8.17</b>	<b>75.90%</b>	<b>11.08</b>	<b>0.65</b>	<b>48.09</b>	<b>433.92%</b>
<b>Gross profit</b>	<b>3.65</b>	<b>5.81%</b>	<b>5.96</b>	<b>34.97%</b>	<b>2.59</b>	<b>24.10%</b>	<b>5.96</b>	<b>34.97%</b>	<b>(2.31)</b>	<b>(38.74%)</b>
Other income	7.68	12.22%	0.41	2.40%	7.76	72.16%	0.41	2.39%	7.27	1,776.53%
Selling expenses	2.12	3.38%	1.53	8.97%	1.10	10.25%	1.53	8.97%	0.60	39.01%
Administrative expenses	10.26	16.34%	10.16	59.62%	9.67	89.85%	9.93	58.28%	0.10	1.00%
Expected credit loss	0.36	0.57%	-	0.00%					0.36	N/A
Financial cost	6.34	10.09%	2.83	16.60%	5.98	55.60%	2.44	14.33%	3.51	123.92%
Income tax expenses	-	0.00%	1.62	9.48%	-	0.00%	1.62	9.48%	<b>(1.62)</b>	<b>(100.00%)</b>
<b>Net profit for the year</b>	<b>(7.76)</b>	<b>(12.35%)</b>	<b>(6.54)</b>	<b>(38.34%)</b>	<b>(6.39)</b>	<b>(59.43%)</b>	<b>(5.92)</b>	<b>(34.75%)</b>	<b>(1.22)</b>	<b>18.71%</b>

### Income

For the three-month period, the second quarter of 2023, the company has a total income of 36.58 million baht, with sales revenue of 35.65 million baht, divided into revenue from real estate sales of 6.56 million baht, sales revenue from subsidiaries amounting to 29.09 million baht, revenue from services in the amount of 0.85 million baht and other income in the amount of 0.08 million baht, compared to the same period in 2022 with a total income of 4.18 million baht, an increase of 32.40 million baht or an increase of 775.12 % .

For the six-month cumulative period Ended on June 30, 2023, the company has a total income of 70.50 million baht, with sales revenue of 61.22 million baht, divided into revenue from real estate sales of 9.56 million baht, sales revenue from subsidiaries of 51.66 million baht. There was a service income of 1.60 million baht and other income of 7.68 million baht, Compared to the same period in 2022 with a total income of 17.45 million baht, an increase of 53.06 million baht or representing an increase of 304.07 % The increase in income is mainly due to At the beginning of January 2023, the subsidiary started to provide services. Petrol station (PTT Station) As a result, the total income has increased.



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### **Cost of sales and gross profit**

For the three-month period, the second quarter of 2023, the company had a total cost of 33.96 million baht, or 93.05 percent of revenue, with a gross profit of 2.54 million baht, or a gross profit margin of 6.95 percent compared to the same period last year. 2022 with a total cost of 2.46 million baht and a gross profit of 1.62 million baht or a gross profit margin of 39.75 percent, with a total cost increasing of 31.50 million baht or a 1,281.69 percent increase and a gross profit margin of the tree decreased by 32.80 percent.

For the six-month cumulative period Ended June 30, 2023, the company has a total cost of 59.17 million baht or 94.19% of revenue, divided into cost of real estate sales and service costs of 8.17 million baht and cost of sales of goods and services from subsidiaries of 51 million baht. Gross profit equals 3.65 million baht or a gross profit margin of 5.81% of revenue. Compared to the same period of 2022 with a total cost of 11.08 million baht and a gross profit of 5.96 million baht, with an increased total cost of 48.09 million baht or an increase of 433.92% and a decrease in gross profit. down 38.74 percent.

### **Selling and administrative expenses**

For the three-month period, the second quarter of 2023, the company had selling and administrative expenses equal to 6.30 million baht or 17.26 percent of revenue compared to the same period in 2022 with selling and administrative expenses equal to 5.65 million baht, an increase of 0.65 million baht or an increase of 11.50%.

For the six-month cumulative period Ended June 30, 2023, the company had selling and administrative expenses equal to 12.39 million baht or 19.72% of revenue compared to the same period in 2022 with selling and administrative expenses equal to 11.69 million baht. An increase of 0.70 million baht or an increase of 5.99%, mainly due to an increase in expenses related to sales personnel. Since the subsidiary has started to open for service of petrol stations (PTT Station)

### **Net profit**

For the three-month period, the second quarter of 2023, the company had a net loss of 7.28 million baht or a net loss rate of 19.95% compared to the same period in 2022, a loss of 3.07 million baht or a loss of 72.92%.

For the six-month cumulative period Ended June 30, 2023, the company has a net loss of 7.76 million baht, or a net loss rate of 12.35% compared to the same period in 2022, a loss of 1.22 million baht or an increase of 18.71% due to Mainly due to the decline in real estate sales. Because the bank does not approve the loan for the customer who will transfer the ownership of the house to the organization and the company has sales and administrative expenses to obtain a license from the business group in the group.



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**Financial status of the company and its subsidiaries** Unit: million baht

Statement of financial position	The financial statements included		Change, increase / (decrease)	
	As of June 30, 2023	As of December 31, 2022	Million baht	Percentage
Asset	744.03	737.65	6.38	0.86%
Debt	325.51	311.38	14.13	4.54%
Equity	418.52	426.27	(7.75)	(1.82%)
Debt to Equity Ratio (D/E Ratio): times	0.78	0.73	-	0.05

**Asset**

As of June 30, 2023, the company had total assets of 744.03 million baht, compared to the end of 2022 with total assets of 737.65 million baht, an increase of 6.37 million baht or an increase of 0.86%, mainly due to real estate for investment Increased buildings and equipment.

**Liabilities**

As of June 30, 2023, the company has total liabilities of 325.51 million baht, compared to the end of 2022 with total liabilities of 311.38 million baht, an increase of 14.13 million baht or 4.54%, mainly due to loans. long term from financial institutions.

**Shareholders' equity**

As of June 30, 2023, the company had shareholders' equity equal to 418.52 million baht, compared to the end of 2022 with shareholders' equity equal to 426.27 million baht, a decrease of 7.76 million baht or a decrease of 1.82% by the main reason is the company's performance.

**Debt to Equity Ratio and Rate of Return**

As of June 30, 2023, the company has a debt to equity ratio of 0.78 times, a return on equity of -1.74% and a return on assets of -0.98%.

Please be informed accordingly.

Best regards

*Pongpot Lerdrungporn*  
(Mr.Pongpot Lerdrungporn)  
Chief Executive Officer

DHouse Pattana Public Company Limited