

Ref. T. 028/2023

31 October 2023

Subject : Management Discussion and Analysis Result of Quarter 3/2023
To : The President
The Stock Exchange of Thailand

Profit of Quarter 3/2023 after corporate tax deduction of City Sports and Recreation Public Company Limited increased by Baht 2.90 million or 29.78% and nine-month period increased by Baht 14.56 million or 54.51% (comparing to the profit of same period last year).

Significant Changes to Profit & Loss

Gross Profit for Quarter 3/2023 increased by Baht 4.37 million or 22.76% derived from;

- Golf Course business; revenue from Golf Course Service increased by Baht 4.32 million due to the increasing number of golfers and the increasing amount of fee from golf course membership certificate transferring. On the other hand, fee from membership subscription decreased. Golf course service cost increased by Baht 0.13 million due to the increasing of Pro Shop cost.
- Restaurant business; revenue from restaurant increased by Baht 0.41 million due to the increasing number of golfers. Cost of sales increased by Baht 0.28million.
- Sports Club; revenue from sports club decreased by Baht 0.001 million. Cost of service decreased by Baht 0.05 million.
- Other incomes increased by Baht 0.14 million.
- Sales and operating expenses increased by Baht 0.90 million from regular expenses and from sales promotion.
- Total revenue of Quarter 3/2023 increased by Baht 4.87 million which equals to 12.94% mostly resulted from main income. Total revenue of the nine-month period increased by Baht 24.79 million from the main income increased as the number of golfers increased.
- Total expense of Quarter 3/2023 increased by Baht 1.26 million which equals to 4.94% mainly resulted from regular expenses and from sales promotion. Total cost of nine-month period increased by Baht 8.51 million which equals to 11.48%

Profit of Quarter 3/2023 increased by Baht 2.90 million and profit of the nine-month period increased by Baht 14.56 million.

Please be informed accordingly.

Yours faithfully,

(Mr. Sukuma Jayananda)
Managing Director