

13 November 2023

SET. 2023/11/009

Subject: To clarify the operating results for Q3-2023

Attention: President

The Stock Exchange of Thailand

Pre-Built Public Company Limited would like to submit the financial statements ended 30 September 2023, and reviewed by the authorized auditor. The operating results in Q3-2023 compared to those in Q3-2022, the Company hereby clarifies the changes in the performance as follows:

Unit : Million Baht	Consolidated			Consolidated		
	3 months 2023	3 months 2022	Variance	9 months 2023	9 months 2022	Variance
Revenues – construction	990.09	1,146.67	(156.58)	2,809.92	3,296.13	(486.21)
Revenues – sales of goods	173.07	132.15	40.91	487.73	390.41	97.32
Revenues – sales of real estate	164.39	362.39	(198.00)	396.75	747.56	(350.81)
Total revenues	1,327.54	1,641.21	(313.67)	3,694.41	4,434.11	(739.70)
Cost of construction	908.41	1,061.58	(153.17)	2,578.83	2,994.49	(415.66)
Cost of sales of goods	134.65	103.32	31.33	368.39	296.72	71.66
Cost of sales of real estate	133.60	259.01	(125.42)	297.72	523.83	(226.11)
Total cost	1,176.66	1,423.91	247.26	3,244.94	3,815.04	(570.10)
Gross profit - construction	81.68	85.09	(3.41)	231.09	301.65	(70.55)
%	8.25%	7.42%		8.22%	9.15%	
Gross profit - sales of goods	38.41	28.83	9.58	119.35	93.69	25.66
%	22.20%	21.81%		24.47%	24.00%	
Gross profit - sales of real estate	30.79	103.38	(72.59)	99.03	223.73	(124.70)
%	18.73%	28.53%		24.96%	29.93%	
Total gross profit	150.89	217.30	(66.41)	449.47	619.07	(169.60)
%	11.37%	13.24%		%	%	
Administrative expenses	49.66	47.72	1.95	156.38	156.55	(0.17)
Finance costs	11.35	10.63	0.72	41.61	26.67	14.93
Profit (loss) from investment	5.53	2.96	2.58	15.23	7.78	7.45
Net profit	62.70	114.79	(52.09)	166.93	326.83	(159.90)

Revenue and net profit margin

- Consolidated financial statements for the 3rd quarter 2023, the company's revenue decreased from the same period of the previous year approximately THB 313.67 million. Approximately of 198.00 million was from real estate business THB and THB 156.58 million baht was from construction business. For sale and production business had a higher of revenue approximately of THB 40.91 million.
- Consolidated gross profit in the 3rd quarter 2023 presented decrease compare with last year, approximately of THB 66.41 million. Mainly due to the decrease in revenue of the construction and real estate development segments, even that the sales and construction materials production business had a higher gross profit margin than the previous year.
- Gross profit margin of the construction business in the 3rd quarter 2023 increased from the previous; however, the 9 months still presented lower. The major reasons were from the increase in cost of raw materials, the un-continue of projected receive and the higher of competitive. The company still projected to maintain the performance of this year as close as to the previous year.
- Gross profit margin of real estate development business presented decrease. Bank was more stringent, which the company found that over 40% of the customers were unable to obtain credit from the bank. The remaining projects, Pimnara Srinakaran-Bangna , Pimnara Thammasat Rangsit , Pre Village Thammasart-Rangsit and the last opening of new Project is Pimnara - Salaya

Net profit

- In the 3rd quarter 2023, the company made a total net profit of approximately THB 62.70 million, a decreased of 52.09 million baht from last year, due to a significant decreased in profit from real estate business.

Comparative Balance Sheet (Partial)

Unit : Million Baht	30 September 2023	31 December 2022	Variance
Cash and cash equivalents	709.40	459.40	250.00
Current investments	18.12	17.82	0.31
Land and cost of project under construction	1,431.61	1,214.21	217.40
Total assets	6,871.14	6,329.54	541.60
Loan	2,287.93	1,732.98	554.96

Total Liabilities	4,339.37	3,810.45	528.93
Retained earnings	1,901.83	1,889.16	12.67
Total shareholders' equity	2,531.77	2,519.09	12.67
Total liabilities and shareholders' equity	6,871.14	6,329.54	541.60
Debt to equity ratio	1.71	1.51	0.20
Interested bearing debt to equity	0.90	0.69	0.22

- Most of the loans used for investment in real estate development business. The company had debt to equity ratio in Q3 2023 at 1.71 times and a ratio of interest-bearing debt to equity at 0.90 times. The Company has a policy to control the level of debt to equity not over 2.5: 1 and interest-bearing debt to equity at 2: 1
- Construction backlog presented of THB 9.24 billion.

Please be informed accordingly.

Yours sincerely,

Pre-Built Public Company Limited

(Wirot Charoentra)

Chief Executive Officer