

-English translation-

M06/001/24

February 28, 2024.

Subject Clarification of Y2023 Company Performance

To The President of the Stock Exchange of Thailand

Reference MDX Public Company Limited and its Subsidiaries' Financial Statements as of December 31, 2023.

MDX Public Company Limited (“MDX”) would like to explain the major factors that affect Y2023 consolidating results as follows:

- MDX records Baht 40.40 million of land-sale revenue in 2023 from about the 10-rai-of-land title deed transfer while it has Baht 74.98-million of land sale revenue from the 19-rai-of-land title deed transfer in 2022.
- In 2023, the higher dividend revenue comes from the higher dividend payment from the Column Property Funds of the 2 subsidiaries.
- In 2023, the higher interest revenue comes from the higher liquidity of the 2 subsidiaries and the higher interest rate.
- In 2023, MDX gets Baht 10.07 million of the bad debt recovery which is recorded as the reversal of expected credit losses. In 2022, MDX got Baht 10.07 million of the bad debt recovery which was recorded as the reversal of expected credit losses while one subsidiary recorded Baht 17.48 million of the bad debt expense which made the expected credit losses and reversal of expected credit losses showed a negative value of Baht 8.17 million.
- In 2022, damage from the lawsuits is recorded for Baht 210.74 million as the money of MDX and one subsidiary that were temporarily seized, finally belonged to the state by the

Supreme Court's judgment dated September 1, 2022 while there is no such transaction in 2023.

- A decrease in the administrative expenses in 2023 compared to those in 2022 comes from the fact that in 2022, there were the tax surcharge and penalty expenses arising from the Y2014-2019 tax assessments of MDX and one subsidiary and also the fee payable to the Legal Execution Department by one subsidiary on assets auction while there is no such transaction in 2023.
- Changes in the share of the profit of associates usually come from the water amount added up to the reservoir. In 2023, in addition to the water amount, as the power purchase agreement of the combined-cycle-power project of one subsidiary had ended since March 24, 2023 so, there is only the revenue from the hydro-power project left.

Please be informed accordingly.

Yours faithfully,

(Mr.Pijayaphong Na Bangxang)

President