



At D.P.T.3/2024

February 28, 2024

Subject: Management's discussion and analysis for the year 2023 ending 31 December 2023

Dear Directors and Managers

Stock Exchange of Thailand

D-House Pattana Public Company Limited (the "Company") and its subsidiaries I would like to clarify the operating results for the year 2023 ending December 31, 2023 with the following details.

Summary of operating results

Income

For 2023, the company and its subsidiaries had a total income of 156.77 million baht, an increase of 123.45 million baht from 2022 with a total income of 33.32 million baht, or an increase of 370.52 percent, divided into sales and service income of 24.61 million baht. Income from sales and services from subsidiaries is 124.23 million baht and has other income of 7.93 million baht. The increase in income was mainly caused by In early January 2023, the subsidiary began opening gas stations. Shops and space for rent Therefore, increased revenue was realized compared to the previous year.

Cost of sales

For 2023, the company and its subsidiaries have a total cost of sales and services of 135.90 million baht, or 91.30 percent of revenue. Total costs increased by 113.95 million baht, or an increase of 519.31 percent, compared to the previous year with a total cost of sales of 21.94. million baht, divided into sales and service costs of 16.75 million baht or 68.08 percent of revenue and subsidiaries' costs of sales and services of 119.15 million baht or 95.90 percent of revenue.

Gross profit

For the year 2023, the company and its subsidiaries There was a gross profit of 12.94 million baht or 8.70 percent, divided into the company's gross profit of 7.86 million baht or 31.92 percent and the subsidiary's gross profit of 5.09 million baht or 4.10 percent. Total decreased by 27.37 percent compared to the previous year.



Selling and administrative expenses

For the year 2023, the company and its subsidiaries have total sales and administrative expenses of 26.78 million baht, or 18 percent of revenue, divided into the company's sales and administrative expenses of 22.83 million baht, or 18 percent. 92.79 of income and sales and administrative expenses of subsidiaries 3.95 million baht or 3.18 percent of income, a total increase of 3.24 million baht or a total increase of 13.76 percent compared to the previous year. This is because the company has expenses to support the expansion of the business in the group of companies.

Net profit (loss)

For the year 2023, the company and its subsidiaries had a loss of 20.36 million baht, or a loss of 13.68 percent, divided into a loss of the company of 19.87 million baht, or a loss of 80.75 percent, and a loss of the subsidiary of 0.49 million baht, or a loss of 100 percent. 0.39 each, a decrease of 3.45 million baht or a decrease of 14.50 percent compared to the previous year, mainly due to decreased real estate sales. And the company still has expenses to support expansion in the business group. In addition, interest rates increased according to the policy of the Bank of Thailand.

Summary of the company's financial status and subsidiaries

Asset

As of December 31, 2023, the company had total assets of 824 million baht, an increase of 86.34 million baht or an increase of 11.71 percent from the end of 2022, mainly due to increased real estate development costs, land, plant and equipment, and investments in subsidiaries. Asset Group.

Debt

As of December 31, 2023, the company had total liabilities of 364.08 million baht, an increase of 52.70 million baht or an increase of 16.92 percent from the end of 2022, mainly due to debentures. Short-term and long-term loans from financial institutions.

Shareholder's equity

As of December 31, 2023, the company had shareholders' equity of 459.91 million baht, an increase of 33.64 million baht or an increase of 7.89 percent from the end of 2022, mainly due to the increase in common shares. from increasing registered capital.

Debt to equity ratio and rate of return

As of December 31, 2023, the company had a debt to equity ratio of 0.79 times, a return on equity of -4.53 percent and a return on assets of -2.47 percent.



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Please be informed accordingly.

Best regards

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(Mr. Phongpoj Lertrungporn)

Chief Executive Officer

D-House Pattana Public Company Limited