

TMD. 001/2024

February 29, 2024

Subject : Management Discussion and Analysis for the Year, ending December 31, 2023

Attention : The President

The Stock Exchange of Thailand

Mida Assets Public Company Limited would like to clarify that the operating results for the year 2023 which increased more than 20% compared to the pervious year. For the year 2023. The company had total revenue of 3,316.33 million baht and net profit of 291.94 million baht when compared to last year that the company had total revenue of 2,150.59 million baht and net loss of 222.08 million baht. Net profit increased by 514.02 million baht or increased 231.46%.

Net profit increased due to the revenue from property sales increased amounting to 832.58 million baht, or 179.45%, revenue from hotel operations increased amounting to 175.73 million baht, or 46.96 % and profit from gain on sales of the assets amounting to 243.42 million baht. It was mainly due to the company sold of its land.

Yours faithfully,

(Ms.Roongrawee Iampongpaitoon)

Deputy Managing Director