

Ref. T. 014/2024

7 May 2024

Subject : Management Discussion and Analysis Result of Quarter 1/2024
To : The President
The Stock Exchange of Thailand

The profit of Quarter 1/2024 after corporate tax deduction of City Sports and Recreation Public Company Limited increased by Baht 3.56 million or 20.23% (comparing to the profit of last year in the same period).

Significant Changes to Profit & Loss

Gross Profit for Quarter 1/2024 increased by Baht 6.20 million or 20.37% derived from;

- Golf Course business; revenue from Golf Course Service increased by Baht 5.77 million due to the increasing of number of golfers, membership monthly subscription fees, membership entrance fee, and selling Pro Shop products. The golf course service cost decreased by Baht 0.15 million.
- Restaurant business; revenue from restaurant increased by Baht 0.96 million due to the increasing number of golfers. Cost of sales increased by Baht 0.473 million.
- Sports Club; revenue from sports club decreased by Baht 0.09 million, while costs of service increased by Baht 0.16 million.
- Other incomes increased by Baht 0.51 million derived from interest income and other incomes which had increased.
- Sales and operating expenses increased by Baht 2.40 million from regular expenses.
- Total revenue of Quarter 1/2024 increased by Baht 7.15 million which equals to 14.48% mainly resulted from the main income which increased regarding the number of golfers.
- Total cost of Quarter 1/2024 increased by Baht 2.85 million which equals to 10.46% mainly resulted from regular expenses.

The profit of Quarter 1/2024 increased by Baht 3.56 million.

Please be informed accordingly.

Yours faithfully,

(Mr. Sukuma Jayananda)
Managing Director