

Ref : Prin 67/05/01

10 May 2024

Subject: Clarification of 1Q2024 Operating Result  
To : President The Stock Exchange of Thailand

Prinsiri Public Company Limited (Prin) would like to clarify the company and its subsidiaries operating results for three-month ended 31 March 2024 as follows:

**Comparison of profit and loss between three-month period ended Mar 2024 and Jun 2023**

**Unit: million baht**

Profit and Loss Statement	2024		2023		In(De)crease	
	Amount	%	Amount	%	Amount	%
Sales of real estate	368.54	96.34	446.25	96.92	(77.71)	(17.41)
Rental and services	9.19	2.40	9.19	2.00	0.00	0.00
Other income	4.81	1.26	4.97	1.08	(0.16)	(3.25)
<b>Total revenues</b>	<b>382.54</b>	<b>100.00</b>	<b>460.41</b>	<b>100.00</b>	<b>(77.87)</b>	<b>(16.91)</b>
Cost of sales of real estate	224.13	60.82	251.85	56.44	(27.72)	(11.01)
Cost of rental and services	7.92	2.07	8.95	1.94	(1.03)	(11.51)
<b>Total cost of sales</b>	<b>232.06</b>	<b>60.66</b>	<b>260.81</b>	<b>56.65</b>	<b>(28.75)</b>	<b>(11.02)</b>
<b>Selling and Administrative expenses</b>						
Distribution cost	32.62	8.53	43.47	9.44	(10.85)	(24.97)
Administrative expenses	68.03	17.78	68.12	14.80	(0.09)	(0.13)
<b>Total selling and Administrative expenses</b>	<b>100.64</b>	<b>26.31</b>	<b>111.59</b>	<b>24.24</b>	<b>(10.94)</b>	<b>(9.81)</b>
Finance costs-interest expenses	27.73	7.25	32.54	7.07	(4.81)	(14.79)
Share of loss from investment in associates under equity method	0.66	0.17	0.59	0.13	0.08	12.86
Income tax	5.98	1.56	14.71	3.20	(8.74)	(59.37)
<b>Profit(Loss) for the period</b>	<b>15.46</b>	<b>4.04</b>	<b>40.17</b>	<b>8.72</b>	<b>(24.70)</b>	<b>(61.50)</b>

Remark: The percentage in the statement of comprehensive income is derived from total revenue, while the percentage of the cost of real estate sales is only related to income from real estate sales.

## Total Revenue

For the 1Q2024, the Company and its subsidiaries generated total revenue of 382.54 million baht, which was a decrease of 77.87 million baht or 16.91% decrease from 1Q2023. The main reason for the decrease in real estate sales of 77.71 million baht.

## Revenue from sale of real estate by products:

For : three-month period ended March 2024 and 2023

Unit: million baht

Products	2024	2023	In(De)crease	
			Amount	%
Townhouse	243.58	302.36	(58.78)	(19.44)
Single-detached house	88.36	105.50	(17.15)	(16.25)
Condominium	36.60	38.38	(1.78)	(4.63)
<b>Revenue from sale of real estate</b>	<b>368.54</b>	<b>446.25</b>	<b>(77.71)</b>	<b>(17.41)</b>

For the 1Q2024, in comparison with 1Q2023 revenue from townhouses was 243.58 million baht, an decrease of 58.78 million baht or 19.44%. Revenue from the single-detached house was 88.36 million baht and decreased by 17.15 million baht or 16.25%. Revenue from condominiums was 36.60 million baht, an decrease of 1.78 million baht or 4.63%.

## Cost of real estate sales

For 1Q2024, the Company and its subsidiaries incurred a cost of real estate sales of 224.13 million baht or 60.82 % of the revenue from real estate sales as compared to 1Q2023. Revenue from real estate sales was 251.85 million baht or 56.44%. The cost of real estate sales decreased by 27.72 million baht or 11.01%, correlated with increased revenues compared to 1Q2023.

**Distribution costs**

For 1Q2024, the Company and its subsidiaries incurred distribution costs of 32.62 million baht or 8.53% of total revenue, an decrease of 10.85 million baht or 24.97% compared with the 1Q2023. The main factor was an decrease in distribution costs that vary with the decreased amount of income.

**Financing cost**

For 1Q2024, the Company and its subsidiaries incurred a financing cost of 27.73 million baht or 7.25% of total revenue, an increase of 4.81 million baht or 14.79% compared with the 1Q2023. The main factor was the company has more developed land held for development.

**Net profit**

For 1Q2024, the net profit of the Company and its subsidiaries was 15.46 million baht or 4.04% of total revenue, a decrease of 24.70 million baht or 61.50% compared with 1Q2023. The main reason is the decrease in income from real estate sales and gross profit decreased as well.

Please be informed accordingly.

(Mr. Chairat Kovitchindachai)  
Senior Vice President, MD office