

## 14 May 2024

SET. 2024/05/007

Subject: To clarify the operating results for Q1-2024

Attention: President

The Stock Exchange of Thailand

Pre-Built Public Company Limited would like to submit the financial statements ended 31 March 2024, and reviewed by the authorized auditor. The operating results in Q1-2024 compared to those in Q1-2023, the Company hereby clarifies the changes in the performance as follows:

Unit : Million Baht	Consolidated		
	31 March 2024	31 March 2023	Variance
Revenues – construction	941.49	948.20	(6.71)
Revenues – sales of goods	143.31	149.89	(6.57)
Revenues – sales of real estate	113.56	127.89	(14.32)
Total revenues	1,198.37	1,225.97	(27.60)
Cost of construction	879.53	874.67	4.86
Cost of sales of goods	100.16	110.44	(10.28)
Cost of sales of real estate	97.78	91.40	6.37
Total cost	1,077.47	1,076.52	0.96
Gross profit - construction	61.96	73.53	(11.57)
%	6.58%	7.75%	
Gross profit - sales of goods	43.15	39.45	3.70
%	30.11%	26.32%	
Gross profit - sales of real estate	15.79	36.48	(20.69)
%	13.90%	28.53%	
Total gross profit	120.90	149.46	(28.56)
%	10.09%	12.19%	
Administrative expenses	56.86	53.49	3.37
Doubtful debt	7.00	- 1	7.00
Finance costs	13.82	9.91	3.90
Profit (loss) from investment	15.97	3.56	12.41
Net profit	30.18	56.80	(26.62)



## Revenue and net profit margin

- Consolidated financial statements for the 1st quarter 2024, the company's revenue decreased from the same period of the previous year approximately THB 27.60 million. Approximately THB 14.32 million was from real estate business, THB 6.71 million was from construction business and THB 6.57 million was from sale and production business. Real estate growth sector was currently shrinking significantly. Household debt had increased and lending criteria from financial institutions had become more stringent.
- Consolidated gross profit in the 1st quarter 2024 presented decrease compare with last year, approximately THB 28.56
   million. Mainly due to the decrease in gross profit margin of real estate business, even though the sales and construction
   materials production business had a higher gross profit margin than the previous year.
- Gross profit margin of the construction business decreased due to the delay of delivery work at the end stage of
  construction period by owner. Owner will extend the time for accepting work assignments. Normally, the projected
  cost was estimated such cost. But it was found that due to the problem of the economy shrinking greatly especially the
  real estate sector causing a greater impact than expected.
- Gross profit of the real estate development segment, it decreased both in terms of revenue and profit margin. The
  customers who were the target group of the products had more difficult decisions, causing the company must improve
  the product and/or adding the discounts to make them more attractive, resulting in a significant decrease in profit
  margins

## Net profit

• In the 1st quarter 2024, the Company made a total net profit of approximately THB 30.18 million, a decrease of 26.62 million baht from last year, due to a major loss from real estate business.

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## **Comparative Balance Sheet (Partial)**

Unit : Million Baht	31 March 2024	31 December 2023	Variance
Cash and cash equivalents	645.97	628.65	17.31
Current investments	18.71	18.29	0.42
Land and cost of project under construction	1,662.76	1,441.24	221.52
Total assets	7,196.93	6,949.18	247.75
Loan	2,185.76	2,243.04	(57.28)
Total Liabilities	4,632.54	4,414.97	217.57
Retained earnings	1,934.46	1,904.28	30.18
Total shareholders' equity	2,564.39	2,534.21	30.18
Total liabilities and shareholders' equity	7,196.93	6,949.18	247.75
Debt to equity ratio	1.81	1.74	0.07
Interested bearing debt to equity	0.85	0.89	(0.04)

- Most of the loans used for investment in real estate development business. The Company had debt to equity ratio in Q1 2024 at 1.81 times and a ratio of interest-bearing debt to equity at 1.48 times. The Company has a policy to control the level of debt to equity not over 2.5: 1 and interest-bearing debt to equity at 2: 1
- Construction backlog presented of THB 7.3 billion.

Please be informed accordingly.

Yours sincerely,

Pre-Built Public Company Limited

(Nata Hongladarom)

Company Secretary

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