

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.

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