

Ref : Prin 67/08/01

14 August 2024

Subject: Clarification of 2Q2024 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 and six-month periods ended 30 June 2024 as follows:

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

Unit: million baht

Profit and Loss Statement	2024		2023		In(De)crease	
	Amount	%	Amount	%	Amount	%
Sales of real estate	554.52	96.42	774.57	97.91	(220.05)	(28.41)
Rental and services	9.19	1.60	9.19	1.16	0.00	0.00
Other income	11.38	1.98	7.35	0.93	4.04	54.97
<b>Total revenues</b>	<b>575.09</b>	<b>100.00</b>	<b>791.11</b>	<b>100.00</b>	<b>(216.01)</b>	<b>(27.30)</b>
Cost of sales of real estate	376.50	67.90	496.05	64.04	(119.55)	(24.10)
Cost of rental and services	7.67	1.33	9.19	1.16	(1.52)	(16.55)
<b>Total cost of sales</b>	<b>384.17</b>	<b>66.80</b>	<b>505.24</b>	<b>63.86</b>	<b>(121.07)</b>	<b>(23.96)</b>
<b>Selling and Administrative expenses</b>						
Selling expenses	41.07	7.14	57.26	7.24	(16.19)	(28.28)
Administrative expenses	91.33	15.88	71.42	9.03	19.91	27.88
<b>Total selling and Administrative expenses</b>	<b>132.40</b>	<b>23.02</b>	<b>128.68</b>	<b>16.27</b>	<b>3.72</b>	<b>2.89</b>
Finance costs-interest expenses	32.16	5.59	34.51	4.36	(2.34)	(6.79)
Share of loss from investment in associates under equity method	0.91	0.16	0.61	0.08	0.29	48.22
Income tax	9.30	1.62	25.57	3.23	(16.27)	(63.62)
<b>Profit(Loss) for the period</b>	<b>16.15</b>	<b>2.81</b>	<b>96.49</b>	<b>12.20</b>	<b>(80.34)</b>	<b>(83.26)</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.

**Comparison of profit and loss between six-month period ended June 2024 and June 2023**

**Unit: million baht**

Profit and Loss Statement	2024		2023		In(De)crease	
	Amount	%	Amount	%	Amount	%
Sales of real estate	923.06	96.39	1,220.81	97.55	(297.75)	(24.39)
Rental and services	18.39	1.92	18.39	1.47	0.00	0.00
Other income	16.19	1.69	12.31	0.98	3.88	31.48
<b>Total revenues</b>	<b>957.64</b>	<b>100.00</b>	<b>1,251.51</b>	<b>100.00</b>	<b>(293.88)</b>	<b>(23.48)</b>
Cost of sales of real estate	600.63	65.07	747.90	61.26	(147.27)	(19.69)
Cost of rental and services	15.59	1.63	18.14	1.45	(2.55)	(14.06)
<b>Total cost of sales</b>	<b>616.22</b>	<b>64.35</b>	<b>766.05</b>	<b>61.21</b>	<b>(149.82)</b>	<b>(19.56)</b>
<b>Selling and Administrative expenses</b>						
Selling expenses	73.69	7.69	100.73	8.05	(27.05)	(26.85)
Administrative expenses	159.36	16.64	139.54	11.15	19.82	14.21
<b>Total selling and Administrative expenses</b>	<b>233.05</b>	<b>24.34</b>	<b>240.27</b>	<b>19.20</b>	<b>(7.23)</b>	<b>(3.01)</b>
Finance costs-interest expenses	59.89	6.25	67.05	5.36	(7.16)	(10.67)
Share of loss from investment in associates under equity method	1.57	0.16	1.20	0.10	0.37	30.89
Income tax	15.28	1.60	40.28	3.22	(25.00)	(62.07)
<b>Profit(Loss) for the period</b>	<b>31.62</b>	<b>3.30</b>	<b>136.66</b>	<b>10.92</b>	<b>(105.04)</b>	<b>(76.86)</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 2Q2024, the Company and its subsidiaries generated total revenue of 575.09 million baht, which was a decrease of 216.01 million baht or 27.30% decrease from 2Q2023. The main reason for the decrease in real estate sales of 220.05 million baht.

For 6M2024, the Company and its subsidiaries generated total revenue of 957.64 million baht, a decrease of 293.88 million baht or a 23.48% decrease from 6M2023. Revenue from sales of real estate was 923.06 million baht, a decrease of 297.75 million baht or 24.39% from 6M2023.

## Revenue from sale of real estate by products:

For: three-month period ended June 2024 and 2023

Unit: million baht

Products	2024	2023	In(De)crease	
			Amount	%
Townhouse	379.22	476.51	(97.29)	(20.42)
Single-detached house	124.26	237.33	(113.07)	(47.64)
Condominium	51.04	60.73	(9.68)	(15.95)
<b>Revenue from sale of real estate</b>	<b>554.52</b>	<b>774.57</b>	<b>(220.05)</b>	<b>(28.41)</b>

For: six-month period ended June 2024 and 2023

Unit: million baht

Products	2024	2023	In(De)crease	
			Amount	%
Townhouse	622.80	778.87	(156.07)	(20.04)
Single-detached house	212.62	342.84	(130.22)	(37.98)
Condominium	87.64	99.11	(11.46)	(11.57)
<b>Revenue from sale of real estate</b>	<b>923.06</b>	<b>1,220.81</b>	<b>(297.75)</b>	<b>(24.39)</b>

For 2Q2024, in comparison with 2Q2023 revenue from townhouses was 379.22 million baht, a decrease of 97.29 million baht or 20.42%. Revenue from the single-detached house was 124.26 million baht and decreased by 113.07 million baht or 47.64%. Revenue from condominiums was 51.04 million baht, a decrease of 9.68 million baht or 15.95%.

For 6M2024, revenue from townhouses was 622.80 million baht, a decrease of 156.70 million baht or 20.04% decrease from 6M2023. Revenue from the single-detached house was 212.62 million baht and decreased by 130.22 million baht or 37.98%. Revenue from condominiums was 87.64 million baht, a decrease of 11.46 million baht or 11.57%.

### **Cost of real estate sales**

For 2Q2024, the Company and its subsidiaries incurred a cost of real estate sales of 376.50 million baht or 67.90% of the revenue from real estate sales. The cost of real estate sales in 2Q2023 was 496.05 million baht or 64.04% of the revenue from real estate sales. For 2Q2024 cost of real estate sales decreased by 119.55 million baht or 24.10% from 2Q2023 correlated with a decrease in revenues.

For 6M2024, the Company and its subsidiaries incurred a cost of real estate sales of 600.63 million baht or 65.07% of the revenue from real estate sales, as compared to 6M2023 revenue from real estate sales was 747.90 million baht or 61.26% of the revenue from real estate sales, a decrease of 147.27% from 6M2023 correlated with a decrease in revenues.

### **Distribution costs**

For 2Q2024, the Company and its subsidiaries incurred distribution costs of 41.07 million baht or 7.14% of total revenue, a decrease of 16.19 million baht or 28.28% compared with the 2Q2023 correlated with a decrease in revenues.

For 6M2024, the Company and its subsidiaries incurred distribution costs of 73.69 million baht or 7.69% of total revenue, a decrease of 27.05 million baht or 26.85% compared with 6M2023 correlated with a decrease in revenues.

### **Financing cost**

For 2Q2024, the Company and its subsidiaries incurred a financing cost of 32.16 million baht or 5.59% of total revenue, a decrease of 2.34 million baht or 6.79% compared with 2Q2023.

For 6M2024, the Company and its subsidiaries incurred a financing cost of 59.89 million baht or 6.25% of total revenue, a decrease of 7.16 million baht or 10.67% compared with 6M2023.

### **Net profit**

For 2Q2024, the net profit of the Company and its subsidiaries was 16.15 million baht or 2.81% of total revenue, a decrease of 80.34 million baht or 83.26% compared with 2Q2023.

For 6M2024, the net profit of the Company and its subsidiaries was 31.62 million baht or 3.30% of total revenue, a decrease of 105.04 million baht or 76.86% compared with 6M2023.

Please be informed accordingly.

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