

13 August 2024

SET. 2024/08/008

Subject: To clarify the operating results for Q2-2024

Attention: President

The Stock Exchange of Thailand

Pre-Built Public Company Limited would like to submit the financial statements ended 30 June 2024, and reviewed by the authorized auditor. The operating results in Q2-2024 compared to those in Q2-2023, the Company hereby clarifies the changes in the performance as follows:

Unit : Million Baht	Consolidated			Consolidated		
	3 months 2024	3 months 2023	Variance	6 months 2024	6 months 2023	Variance
Revenues – construction	861.80	871.63	(9.83)	1,803.29	1,819.83	(16.54)
Revenues – sales of goods	110.00	164.78	(54.78)	253.33	314.67	(61.34)
Revenues – sales of real estate	159.00	104.48	54.52	272.56	232.36	40.20
<b>Total revenues</b>	<b>1,130.80</b>	<b>1,140.89</b>	<b>(10.09)</b>	<b>2,329.18</b>	<b>2,366.86</b>	<b>(37.69)</b>
Cost of construction	821.71	795.75	25.96	1,701.24	1,670.42	30.82
Cost of sales of goods	85.44	123.29	(37.85)	185.60	233.73	(48.13)
Cost of sales of real estate	135.80	72.72	63.08	233.58	164.12	69.45
<b>Total cost</b>	<b>1,042.95</b>	<b>991.76</b>	<b>51.19</b>	<b>2,120.42</b>	<b>2,068.28</b>	<b>52.14</b>
Gross profit - construction	40.09	75.88	(35.79)	102.05	149.41	(47.36)
%	4.65%	8.71%	-47.17%	5.66%	8.21%	-31.7%
Gross profit - sales of goods	24.57	41.48	(16.91)	67.72	80.93	(13.21)
%	22.34%	25.18%	-40.77%	26.73%	25.72%	-16.32%
Gross profit - sales of real estate	23.20	31.76	(8.56)	38.99	68.24	(29.25)
%	14.59%	30.40%	-26.95%	14.30%	29.37%	-42.87%
Total gross profit	87.86	149.13	(61.27)	208.76	298.58	(89.82)
%	7.77%	13.07%	-41.09%	8.96%	12.62%	-30.08%
Administrative expenses	71.26	53.23	18.03	128.12	106.71	21.41
Doubtful debt	4.77	7.00	2.23	11.77	7.00	4.77
Finance costs	8.65	20.34	(11.69)	22.47	30.26	(7.79)
Profit (loss) from investment	8.65	6.13	2.52	24.62	9.69	14.93
Net profit	87.65	47.43	40.22	117.83	104.23	13.60

**Revenue and net profit margin**

- Consolidated financial statements for the 2nd quarter 2024, the company's revenue decreased from the same period of the previous year approximately THB 10.09 million. Approximately THB 9.83 million was from construction business and THB 54.78 million was from sale and production business. However, real estate business presented revenue increase of THB 54.52 million.
- Consolidated gross profit in the 2nd quarter 2024 presented decrease compare with last year, approximately THB 61.27 million due to the increase of cost in every sectors.
- In the 2nd quarter 2024, the company revised the projection that may have a problem in construction process, time to delivered and the difficulty in construction process, including the projected nearly completion. This involved adjustment decreased in gross profit margin. The company expected that such impact would only occur in this quarter.
- Gross profit margin of real estate business, it decreased due to the price adjustment for matching the target. The pricing was a tool to negotiate by the customer.
- For sale and production business, the major decrease in sale volume derived from precast concrete product. Due to the decrease in production volume, the average cost which be hidden fixed costs increased. The decline in sales was due to a sharp slowdown in the real estate development industry.

**Net profit**

- In construction business, SGA expenses increased in this quarter due to the increase in cost reserves, including the reducing in value of some investment, which was adjusted to be in line with the current fair value.
- The company had income from sell in land waiting for development, which recorded in other income about THB 137 million.
- In the 2nd quarter 2024, the Company made a total net profit of approximately THB 87.65 million, increase of 40.22 million baht from last year.

**Comparative Balance Sheet (Partial)**

Unit : Million Baht	30 June 2024	31 December 2023	Variance
Cash and cash equivalents	520.50	628.65	(108.15)
Current investments	18.75	18.29	0.47
Land and cost of project under construction	1,631.18	1,441.24	189.94
Total assets	6,442.35	6,949.18	(506.82)
Loan	1,605.12	2,243.04	(637.92)
Total Liabilities	3,913.79	4,414.97	(501.18)
Retained earnings	1,898.63	1,904.28	(5.64)
Total shareholders' equity	2,528.56	2,534.21	(5.64)
Total liabilities and shareholders' equity	6,442.35	6,949.18	(506.82)
Debt to equity ratio	1.55	1.74	(0.19)
Interested bearing debt to equity	0.63	0.89	(0.26)

- Most of the loans used for investment in real estate development business. This quarter the total loan presented significant decreased due to the selling in land waiting for development. The Company had debt to equity ratio in Q2-2024 at 1.55 times and a ratio of interest-bearing debt to equity at 0.63 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 8.2 billion.

Please be informed accordingly.

Yours sincerely,

Pre-Built Public Company Limited

(Nata Hongladarom)

Company Secretary