

Ref : LAW 05/01

13 May 2021

Subject: Clarification of 1Q21 Operating Result

To : President The Stock Exchange of Thailand

Prinsiri Public Company Limited (Prin) would like to clarify the company and its subsidiaries operating result for three-month period ended 31 Mar 2021 as following:

Comparison profit and loss between three-month period ended Mar 2021 and Mar 2020

Unit: million baht

Profit and Loss Statement List	2021		2020		In(De)crease	
	Mb.	%	Mb.	%	Mb.	%
Sales of real estate	441.90	96.70	432.87	96.74	9.03	2.09
Rental and services	9.30	2.04	10.74	2.40	(1.44)	(13.41)
Other income	5.76	1.26	3.87	0.86	1.89	48.84
<b>Total revenues</b>	<b>456.96</b>	<b>100.00</b>	<b>447.48</b>	<b>100.00</b>	<b>9.48</b>	<b>2.12</b>
Cost of real estate sold	261.20	59.11	308.14	71.19	(46.94)	(15.23)
Cost of rental and services	9.20	2.01	9.01	2.01	0.19	2.11
<b>Total cost of sales</b>	<b>270.40</b>	<b>59.17</b>	<b>317.15</b>	<b>70.87</b>	<b>(46.75)</b>	<b>(14.74)</b>
Selling and Administrative expenses						
Selling expenses	14.68	3.21	14.66	3.28	0.02	0.14
Administrative expenses	100.74	22.05	69.98	15.64	30.76	43.96
<b>Total selling and Administrative expenses</b>	<b>115.42</b>	<b>25.26</b>	<b>84.64</b>	<b>18.91</b>	<b>30.78</b>	<b>36.37</b>
Financial costs	16.66	3.65	10.16	2.27	6.50	63.98
Income tax	13.71	3.00	9.52	2.13	4.19	44.01
<b>Profit(Loss) for the period</b>	<b>40.23</b>	<b>8.92</b>	<b>26.01</b>	<b>5.81</b>	<b>14.22</b>	<b>54.67</b>

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

### Total Revenue

For the 1Q21, Total revenue of the Company and its subsidiaries increase 9.48 million baht to 456.96 million baht Real estate revenue increased 9.03 million baht to 441.90 million baht, when compared to the same period last year.

Unit: million baht

For:three month : Comparison ended March 31,2021 and March 31,2020

Products	2021	2020	In(De)crease	%
Townhouse	185.43	181.25	4.18	2.31
Single-detached house	214.09	192.79	21.30	11.05
Condominium	42.37	58.83	(16.46)	(27.97)
<b>Revenue from sale of real estate</b>	<b>441.90</b>	<b>432.87</b>	<b>9.03</b>	<b>2.09</b>

For the 1Q21, revenue from townhouses 185.43 million baht an increase of 4.18 million baht, revenue from single-detached house 214.09 million baht an increase of 21.30 million baht to, and revenue from condominium 42.37 million baht decreased 16.46 million baht to, Compared to the same period last year.

### Cost of real estate

For 1Q21, Cost of real estate of the Company and its subsidiaries 261.20 million baht or 59.11% decreased 46.94 million baht of the revenue from real estate as compared to the same period last year, Caused by a reduction in cost of projects that sell better than scheduled and it's expected to close the project this year.

### Selling & Administrative expense

For 1Q21, selling and administrative expenses of the Company and its subsidiaries 115.43 million baht, an increase of 30.79 million baht or 36.38%, as compared to the same period last year. Cause of loss in an impairment of advance payment for goods and loss of provisions amount of 33.02 million baht.

### Financial cost

For 1Q21, Financial cost of the Company and its subsidiaries 16.66 million baht or 3.65% of total revenue, an increase of 6.5 million baht or 63.15% as compared to the same period last year.

### Income tax expenses

For 1Q2021, Income tax expenses 13.71 million baht or 3% of total revenue, an increase of 4.19 million baht as compared to the same period last year.

### Net profit

For 1Q2021, Net profit of the Company and its subsidiaries 40.23 million baht an increased from 26.01 million baht or 8.92% of total revenue or an increase of 14.21 million baht as compared to the same period last year.

### Financial Ratios

As of 31 March 31,2021 and December 31,2020

Financial Ratios	Unit	2021	2020
<b>LIQUIDITY RATIO</b>			
Liquidity ratio	Times	2.51	2.87
Quick ratio	Times	0.06	0.27
Inventory turnover	Times	0.23	0.29
Cash cycle	Days	1,053.97	1,159.62
<b>PROFITABILITY RATIO</b>			
Gross profit margin-real estate	%	40.89	35.84
Operating profit margin	%	15.76	19.47
Net profit margin	%	8.92	12.71
Return on equity	%	3.44	6.70
<b>EFFICIENCY RATIO</b>			
Return on total assets	%	1.75	3.23
Return on fixed asset	%	3.97	8.39
Asset turnover	Times	0.20	0.26
<b>FINANCIAL RATIO</b>			
Debt to Equity ratio	Times	0.71	0.74
Interest payment ratio	Times	4.27	6.35
Dividend Payment	%	N/A	N/A

Please be informed accordingly.

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