



15 August 2022

Subject: Management Discussion & Analysis of 1Q'2022/2023 ended of 30 June 2022
Attn: The President of the Stock Exchange of Thailand

Bangkok Land Plc. ("BLAND") would like to report on the statement of comprehensive income for the 1Q'2022/2023 ended of 30 June 2022. BLAND and its subsidiaries reported a loss on the owners of the BLAND in the amount of 71 million baht compared with the same period of last year the BLAND and its subsidiaries reported net loss for in the owners of the BLAND for 270 million baht, net loss decrease for 199 million baht or 73.7% because of the following:

1. 1Q'2022/2023 the BLAND recorded sales income in an amount of 110 million baht while the same period last year the BLAND recorded sales income in an amount of 165 million baht, decreasing of 55 million baht or 33.3% from the decreasing of right transfer land for 27 million baht, decreasing of right transfer condominium for 12 million baht and decreasing in rental and service income in the amount of 16 million baht.
2. 1Q'2022/2023 the BLAND recorded sale income gross profit margin of 79.1% while the same period last year the BLAND recorded sale income gross profit margin of 67.3%, increasing of 11.8% from lower right transfer of lower gross profit margin of BLAND's undeveloped land plot at Srinakarin road. As a foresaid plus condominium that has lower right transfer and decreasing in rental and service income thus decreasing sale income gross profit in an amount of 24 million baht.
3. 1Q'2022/2023 the IMPACT recorded rental and service income in an amount of 654 million baht while the same period last year the IMPACT recorded rental and service income in an amount of 167 million baht, increasing of 487 million baht or 291.6% as a result of Covid-19 outbreak situation. The IMPACT main revenues come from 3 units: Exhibition space & hall Rental, Food & Beverage and Hotel business.

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4. 1Q'2022/2023 the IMPACT recorded rental & service income gross profit margin of 27.7% while the same period last year the IMPACT recorded rental and service income gross loss margin of 15.6% from the increasing in rental and service income thus increasing gross profit in an amount of 207 million baht.
5. 1Q'2022/2023 the BLAND recorded the selling expense in the amount of 7 million baht while the same period last year the BLAND recorded the selling expense in the amount of 5 million baht, increasing of 2 million baht.
6. 1Q'2022/2023 the BLAND recorded the administrative expense in the amount of 204 million baht while the same period last year the BLAND recorded the administrative expense in the amount of 226 million baht, decreasing of 22 million baht.
7. 1Q'2022/2023 the BLAND recorded the loss on pending lawsuits in the amount of 65 million baht while the same period last year the BLAND recorded the loss on pending lawsuit in the amount of 30 million baht, increasing of 35 million baht.
8. 1Q'2022/2023 the BLAND recorded the financial costs in the amount of 24 million baht while the same period last year the BLAND recorded the financial costs in the amount of 28 million baht, decreasing of 4 million baht.
9. 1Q'2022/2023 the BLAND recorded the income tax expense in the amount of 14 million baht while the same period last year the BLAND recorded the income tax expense in the amount of 19 million baht, decreasing of 5 million baht from recurring business.

Please be informed accordingly.

Yours faithfully,



Suihung Kanjanapas
Chairman