



14 August 2024

Subject: Management Discussion & Analysis of 1Q'2024/2025 ended of 30 June 2024

Attn: The President of the Stock Exchange of Thailand

Bangkok Land Public Company Limited ("BLAND") would like to report on the statement of comprehensive income for the 1Q'2024/2025 ended of 30 June 2024. BLAND and its subsidiaries reported a profit on the owners of the BLAND in the amount of 77 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 67 million baht, net profit increase for 144 million baht because of the following:

1. 1Q'2024/2025 the BLAND recorded sales income in an amount of 133 million baht while the same period last year the BLAND recorded sales income in an amount of 133 million baht, from the decreasing of right transfer condominium for 9 million baht and the increasing in rental and service income for 9 million baht.
2. 1Q'2024/2025 the BLAND recorded sale income gross profit margin of 73.7% while the same period last year the BLAND recorded sale income gross profit margin of 73.7%, unchanged.
3. 1Q'2024/2025 the IMPACT recorded rental and service income in an amount of 1,113 million baht while the same period last year the IMPACT recorded rental and service income in an amount of 803 million baht, increasing of 310 million baht or 38.6%. The IMPACT main revenues come from 3 units: Exhibition space & hall Rental, Food & Beverage and Hotel business.

**BANGKOK LAND** PUBLIC COMPANY LIMITED

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4. 1Q'2024/2025 the IMPACT recorded rental & service income gross profit margin of 41.3% while the same period last year the IMPACT recorded rental and service income gross profit margin of 33.1%, increasing of 8.2% from the increasing in rental and service income thus increasing gross profit in an amount of 194 million baht.
5. 1Q'2024/2025 the BLAND recorded the selling expense in the amount of 14 million baht while the same period last year the BLAND recorded the selling expense in the amount of 14 million baht.
6. 1Q'2024/2025 the BLAND recorded the administrative expense in the amount of 272 million baht while the same period last year the BLAND recorded the administrative expense in the amount of 287 million baht, decreasing of 15 million baht.
7. 1Q'2024/2025 the BLAND recorded the loss on pending lawsuits in the amount of 7 million baht while the same period last year the BLAND recorded the loss on pending lawsuit in the amount of 6 million baht, increasing of 1 million baht.
8. 1Q'2024/2025 the BLAND recorded the unrealized loss for exchange rate in the amount of 13 million baht while the same period last year the BLAND recorded the unrealized loss for exchange rate in the amount of 51 million baht, decreasing of 38 million baht.
9. 1Q'2024/2025 the BLAND recorded the financial costs in the amount of 36 million baht while the same period last year the BLAND recorded the financial costs in the amount of 33 million baht, increasing of 3 million baht.
10. 1Q'2024/2025 the BLAND recorded the share of profit from investments in associate in the amount of 18 million baht while the same period last year the BLAND recorded the share of profit from investments in associate in the amount of 14 million baht, increasing of 4 million baht.

11. 1Q'2024/2025 the BLAND recorded the income tax expense in the amount of 39 million baht while the same period last year the BLAND recorded the income tax expense in the amount of 9 million baht, increasing of 30 million baht from recurring business.

Please be informed accordingly.

Yours faithfully,



Suihung Kanjanapas

Chairman