



Prakit Holdings Public Company Limited

88 SOI SUKHUMVIT 62 SECTION 3, PHRA KHANONG TAI, PHRA KHANONG, BANGKOK 10260, THAILAND.

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AC 2/2025

February 28, 2025

Subject : Explanation of operating results for the Consolidated Financial Statement for the ended December 31, 2024

To : President
The Stock Exchange of Thailand

Prakit Holdings Public Co., Ltd. would like to provide an explanation of the Consolidated Financial Statement for the ended December 31, 2024, as follows:

Operating Result

The operating results of the Company and its subsidiaries for the year 2024 reported total revenue of THB 404.80 million, representing a decrease of THB 332.19 million from the previous year. The Company reported a net loss (attributable to the Company's shareholders) of THB 81.86 million, a decrease in profit of THB 315.26 million compared to the same period last year. This decline was due to:

Revenue

In 2024, the Company recorded total revenue of THB 404.80 million, compared to THB 736.99 million in the previous year, representing a decrease of THB 332.19 million or 45.07%. This decline was due to.

1. In 2023, the Company recorded a gain from the sale of investment properties amounting to THB 445.83 million. Excluding this item, the total revenue for 2023 would have been THB 291.16 million. When compared to the total revenue for 2024, the revenue in 2024 increased by THB 113.64 million or 39.03%.
2. The gross profit from rendering services (service revenue minus service costs) in 2024 amounted to THB 55.35 million, an increase of THB 23.58 million from the previous year. This was due to effective cost control, which resulted in a higher gross profit margin. Additionally, commission income increased by THB 29.98 million from the previous year as clients allocated higher budgets for advertising and shifted towards online media, which carries a higher commission rate compared to television media. As a result, total revenue from advertising activities increased by THB 53.56 million or 35.26% from the previous year.
3. Other income increased by 14.48 million baht compared to the same period last year, primarily due to rental income from the Mahachol building and unrealized gain from investment in debentures.

Distribution Costs and Administrative Expenses

In 2024, the Company's total distribution Costs and administrative expenses amounted to THB 172.29 million, compared to THB 165.56 million in the previous year, representing an increase of THB 6.73 million or 4.07%. Due to the following factors:

1. Distribution costs increased by THB 5.04 million or 7.26% due to higher revenue and an increase in employee-related expenses.



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- Administrative expenses increased by 1.69 million baht, or 1.76%, due to the recognition of a 5.5 million baht impairment loss on other non-current financial assets, despite a decrease in depreciation expenses..

The share of loss from investment in joint ventures and associated companies

In 2024, the Company's share of loss from investments in joint ventures and associates increased by THB 4.65 million from the previous year. This was primarily due to the recognition of a loss of THB 140.17 million from the investment in Sukhumvit 62 Medical Co., Ltd., which represented an increase of THB 4.75 million compared to the same period last year.

Financial Position

ASSET	31-Dec-24	31-Dec-23	Inc./Dec.	%
CURRENT ASSETS	637.51	496.96	140.55	28.28
NON-CURRENT ASSETS	<u>614.73</u>	<u>767.98</u>	<u>(153.25)</u>	<u>(19.95)</u>
TOTAL ASSETS	<u>1,252.24</u>	<u>1,264.94</u>	<u>(12.70)</u>	<u>(1.00)</u>
LIABILITIES AND EQUITY				
CURRENT LIABILITIES	380.09	249.29	130.80	52.47
NON-CURRENT LIABILITIES	<u>45.14</u>	<u>41.87</u>	<u>3.27</u>	<u>7.81</u>
TOTAL LIABILITIES	425.23	291.16	134.07	46.05
TOTAL EQUITY	<u>827.01</u>	<u>973.78</u>	<u>(146.77)</u>	<u>(15.07)</u>
TOTAL LIABILITIES AND EQUITY	<u>1,252.24</u>	<u>1,264.94</u>	<u>(12.70)</u>	<u>(1.00)</u>

As of December 31, 2024, the company had total assets amounting to 1,252.24 million Baht, which represents a decrease of 12.70 million Baht, or 1 %, from December 31, 2023.

Significant changes in assets include an increase of 65.47 million baht in cash and cash equivalents, a rise of 38.92 million baht in trade and other current receivables, an increase of 43.62 million baht in other current financial assets, a decrease of 28.39 million baht in other non-current financial assets, and a reduction of 140.90 million baht in investments in associates, Sukhumvit 62 Medical Co., Ltd.

Changes in cash and cash equivalents for the year ended December 31, 2024: Net cash and cash equivalents increased by 65.47 million baht, primarily driven by cash inflow from operating activities of 115.88 million baht, cash inflow from investing activities of 10.04 million baht, and dividend payments of 60.45 million baht.

Your sincerely,

(Miss Sirirat Darasrisak)

Finance & Accounting Director