

## Management Discussion and Analysis for the results of the 3 months period

Ended on 31 March 2023

Details	Q1/2023		Q1/2022		Inc. (Dec.)	
	MB	% to total income	MB	% to total income	MB	%
Revenue from sale of goods and services	168.25	66.1%	37.06	94.1%	131.20	354.1%
Gain on sale of investment in subsidiary	84.36	33.1%	0.00	-	84.36	100.0%
Other Income	1.97	0.8%	2.32	5.9%	(0.35)	(15.2%)
<b>Total Revenue</b>	<b>254.59</b>	<b>100.0%</b>	<b>39.38</b>	<b>100.0%</b>	<b>215.21</b>	<b>546.5%</b>
Cost of sale of goods and rendering of services	131.62	51.7%	29.40	74.7%	102.22	347.7%
Selling and administrative expenses	52.66	20.7%	13.30	33.8%	39.36	295.9%
Profit (Loss) of the period from continuing operations	65.20	25.6%	(5.44)	(13.8%)	70.64	(1,297.8%)
Profit (Loss) of the period from discontinuing operations	0.71	0.3%	(50.34)	(127.8%)	51.05	(101.4%)
Net Profit (Loss) for the period	65.91	25.9%	(55.78)	(141.7%)	121.69	(218.2%)
<b>Net Profit (Loss) attributable to Owners of the Company</b>	<b>69.52</b>	<b>27.3%</b>	<b>(54.30)</b>	<b>(137.9%)</b>	<b>123.82</b>	<b>(228.0%)</b>

Consolidated financial statements of King Gen Public Company Limited and its subsidiaries for the first 3 months period ended March 31, 2023, compared to the same period of 2022, there were significant changes in operating results as follows:

### Income

The company had sales and service income of 168.25 million Baht, an increase of 131.20 million Baht or 354.1% from the same period last year, mainly due to the revenue of a subsidiary operating a transportation business that began to recognize revenue in the first quarter of 2023 for the amount of 120.3 million Baht. In addition, the company has an extraordinary income, namely gains from the sale of investments in subsidiaries for the net amount of 84.36 million Baht.

### Cost and selling and administrative expenses

The company's cost and selling and administrative expenses were 184.27 million Baht, 141.57 million Baht more than the same period last year. The total cost of sale of goods and rendering of services was decreased from the 1st quarter of 2022 from 74.7% to 51.7%, and selling and administrative expenses was decreased from 33.8% to 20.7%.

### Net profit

As the aforementioned reasons, the company had a net profit from continuing operations of 65.20 million Baht, compared to a net loss of 5.44 million Baht in the same period last year, representing an increase of 70.64 million Baht or 1,297.8 percent.