

Management Discussion and Analysis for the operating results of the 2nd quarter of 2023

ended 30 June 2023

Unit : Million Baht	Q2/2022	Q1/2023	Q2/2023	% Inc. (Dec.)		6M.2022	6M.2023	% Inc. (Dec.)
				YoY	QoQ			
Revenues from rendering of services		119.90	111.50		-7.01%		231.40	
Gain on sale of investment in subsidiary		84.36			-100.00%		84.36	
Other Income	0.06	1.59	0.72	1039.7%	-54.84%	0.06	2.31	3563%
Total Revenue	0.06	205.85	112.22	178019.0%	-45.49%	0.06	318.07	504771%
Costs of rendering of services		92.92	90.49	0.0%	-2.62%		183.41	
Selling and administrative expenses	15.06	35.29	51.93	245.0%	47.18%	20.45	87.22	326.55%
Profit (Loss) of the period from continuing operations	(14.99)	72.59	(33.24)	121.7%	-145.78%	(20.39)	39.36	-293.05%
Profit (Loss) of the period from discontinuing operations	47.88	(6.68)	0.25	-99.5%	-103.80%	(2.51)	(6.43)	156.69%
Net Profit (Loss) for the period	32.89	65.91	(32.98)	-200.3%	-150.04%	(22.89)	32.93	-243.84%
Total comprehensive income (loss) for the period	32.89	65.91	(33.44)	-201.7%	-150.73%	(22.89)	32.47	-241.86%
Net Profit (Loss) attributable to Owners of the Company	37.97	69.52	(33.46)	-188.1%	-148.12%	(16.33)	36.07	-320.85%

The consolidated financial statements of King Gen Public Company Limited and its subsidiaries for the six months period ended June 30, 2023, compared to the same period of 2022, has significant changes in operating results as follows:

The company's revenue from services amounted to 231.40 million baht, increase from the same period of the previous year in full amount, mainly due to the income of a subsidiary operating in transportation business that has started to recognize revenue since the 1st quarter of 2023 for the amount of 231.40 million baht. In addition, the company has an extra ordinary income from gain from sale of investment in a subsidiary for the amount of 84.36 million baht.

For the same reason, the company's cost and selling and administrative expenses were 270.63 million baht, 250.17 million baht more than the same period last year.

During the second quarter of 2023, the Company had a loss from continuing operations for the amount of 33.24 million baht, which was the effect of impairment of investments in subsidiaries to be sold.

Conclusion, the continuing performance of the company has significant change in total income for three-month and six-month periods ended June 30, 2023 which increase of 111.50 million baht and 231.40 million baht respectively. The main factor was from the transportation business of the subsidiary. Although, during the months of January - June 2023, there was a change in part of the group's performance, the company is in the process of expanding business opportunities to generate income and good performance for the company continuously and sustainably.