



**บริษัท จัสมิน อินเตอร์เนชั่นแนล จำกัด (มหาชน)**  
**Jasmine International Public Company Limited**

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CS 26/23

8 November 2023

Subject : Report on the Company's operating results for the third quarter of the year 2023  
 Attention : President of the Stock Exchange of Thailand

The Board of Directors' Meeting No. 7/2023 of Jasmine International Public Company Limited (the "Company"), held on 8 November 2023, has resolved to approve the consolidated financial statements for 3Q2023, ended 30 September 2023, that have been accordingly reviewed by the Company's external auditor and by the Audit and Corporate Governance Committee at the meeting No.5/2023, held on 8 November 2023. Also, on this occasion, the Company would like to report its operating results as detailed below:-

**Operating Results**

Unit: Million Baht

	3Q2023	2Q2023	3Q2022	QoQ		YoY	
				Increased (decreased)	%	Increased (decreased)	%
<b>Revenue from Sales &amp; Services:</b>							
Broadband and Internet TV Service Segment	4,105	4,187	4,474	(82)	(2)	(369)	(8)
Digital Asset & Technology Solution Business Segment	413	415	436	(2)	0	(23)	(5)
Revenue from other Segment and Other Income	318	211	152	107	51	166	109
Reversal of provision for rental assurance	5,340	0	0	5,340	100	5,340	100
<b>Total Revenue</b>	<b>10,176</b>	<b>4,813</b>	<b>5,062</b>	<b>5,363</b>	<b>111</b>	<b>5,114</b>	<b>101</b>
Cost of sales and services	3,439	3,613	3,675	(174)	(5)	(236)	(6)
Selling and administrative expenses	1,380	1,131	1,106	249	22	274	25
Expected credit losses	181	155	139	26	17	42	30
FX loss (gain)	24	31	149	(7)	(23)	(125)	(84)
<b>Net profit (loss)</b>	<b>4,213</b>	<b>(794)</b>	<b>(726)</b>	<b>5,007</b>	<b>631</b>	<b>4,939</b>	<b>680</b>
<b>EBITDA</b>	<b>7,859</b>	<b>2,793</b>	<b>3,116</b>	<b>5,066</b>	<b>181</b>	<b>4,743</b>	<b>152</b>

**Total revenue**

The total operating revenue of the Company and its subsidiaries for 3Q2023 was 10,176 million Baht, increasing by 5,114 million Baht or 101% YoY; and increasing by 5,363 million Baht or 111% QoQ. Total revenue of 3Q2023 comprised:-

- The revenue obtained from Broadband and Internet TV Service segment of 4,105 million Baht, decreasing by 369 million Baht or 8% YoY; and also decreasing by 82 million Baht or 2% QoQ as a result of intense competitions in the broadband internet business that the Company has tried to maintain the customer base by offering a wide range of packages to serve the demands of the customers.

As at the end of 3Q2023, 3BB had a total of 3.59 million subscribers. After deducting corporate accounts, WiFi subscribers, barter accounts, internal use accounts, Value Added Service accounts and nonpaying subscribers, the total number of collectable subscribers of Fixed broadband service was approximately 2.31 million subs with Average Revenue Per User (ARPU) of 552 Baht per month.

- The revenue obtained from the Digital Asset & Technology Solution Business segment of 413 million Baht, decreasing by 23 million Baht or 5% YoY; and also decreasing by 2 million Baht QoQ. Such decrease was a result of a decrease in the revenue obtained from telecom network service provision business and computer procurement and system installation business. ; whereas, the revenue from the Bitcoin mining business in 3Q2023 that was of 32.56 million Baht in total was from the newly earned 33.22983528 Bitcoins, decreasing by 23.47 million Baht or 41.89%. At present, JTS has a total of 206.63695112 Bitcoins.
- The revenue obtained from other segment and other income of 318 million Baht, increasing by 166 million Baht or 109% YoY; and also increasing by 107 million Baht or 51 % QoQ.
- Other income obtained from reversal of provision for rental assurance, resulting from the termination of the Amended and Restated Rental Assurance Agreement of JASIF and the Amended and Restated Main Lease Agreement of 5,340 million Baht.

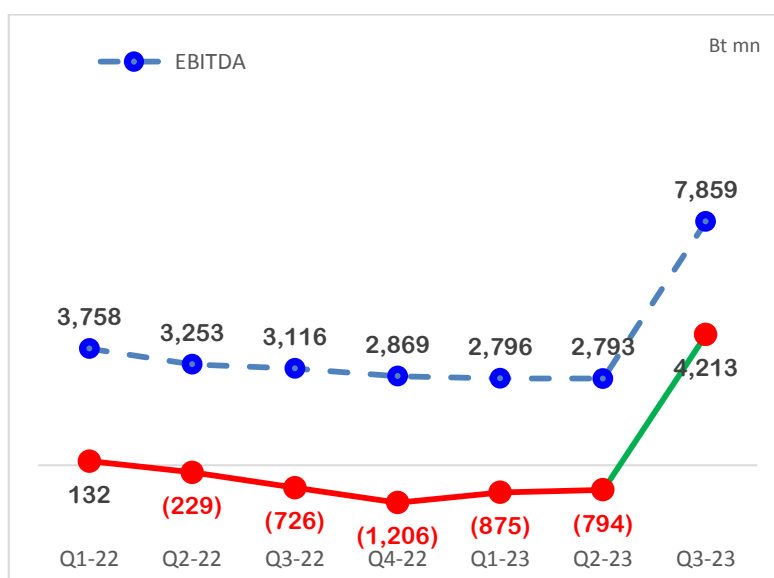
### Costs and Expenses

Cost of sales and services in 3Q2023 was 3,439 million Baht, decreasing by 236 million Baht or 6% YoY; and also decreasing by 174 million Baht or 5%, QoQ. The decrease in the cost of sales and services in 3Q2023 was a result of the termination of the Amended and Restated Rental Assurance Agreement of JASIF of the Broadband Internet Service segment and the decrease in the costs of the Bitcoin mining business and the domestic and international circuit leasing service offering (Dark Fiber) that belong to the Digital Asset & Technology Solution Business segment.

Selling and administrative expenses in 3Q2023 were of 1,380 million Baht, increasing by 274 million Baht or 25% YoY; and also increasing by 249 million Baht QoQ, mainly due to loss on sales of equipment.

### Net Profit

The operating results of the Company and its subsidiaries for 3Q2023, ended 30 September 2023, had a net profit of 4,213 million Baht, increasing by 4,939 million Baht or 680% YoY, compared to 3Q2022 in which the Company and its subsidiaries recorded the total net loss of 726 million Baht; and also increasing by 5,007 million Baht or 631% QoQ, compared to 2Q2023 in which the Company and its subsidiaries recorded the total net loss of 794 million Baht.



As regards EBITDA, in 3Q2023, the EBITDA of the Company and its subsidiaries was at 7,859 million Baht, increasing by 4,743 million Baht or 152% YoY; and also increasing by 5,066 million Baht, compared to 2Q2023.

## **Significant Events and Business Updates**

### **Proposal to Amend JASIF Agreements**

On 23 August 2023, the Company was granted an approval on the waiver and the amendments in relation to the suspension of the rental payment and the rental payment default under the agreements on the seeking of benefits from the infrastructure assets and other related matters by the Extraordinary General Meeting of Unitholders of Jasmine Broadband Internet Infrastructure Fund No.1/2023; hence, the improvement of TTTBB liquidity.

### **Broadband Internet Business Disposal Transaction and Plans for New Businesses**

The disposal transaction of the entire investment in the subsidiaries and related business of TTTBB which includes the investment unit disposal in JASIF, totally valued 32,420 million Baht to Advanced Wireless Network Company Limited (“AWN”), as approved by the resolutions of the Board of Directors on 3 July 2022 and the Extraordinary General Meeting of Shareholders No.1/2022 of JAS on 23 September 2022, is currently under the consideration of the Board of Directors of the National Broadcasting and Telecommunications Commission (the “NBTC”) which is expected to be finished by 4Q2023. After the completion of the disposal transaction of the broadband internet business, JAS Group will concentrate on running mega-trend related businesses such as the application of AI technology to develop healthcare platform and so on and will also choose to operate businesses with environmental consciousness.

### **Businesses of Jasmine Technology Solution Public Company Limited (JTS)**

For Bitcoin mining business, JTS had partially sold Bitcoins in possession to obtain money for future Bitcoin mining. The Bitcoin price has rebounded to surpass 35,000 USD/Bitcoin in early November 2023. Besides, JTS has expanded its data center to accommodate the future growth of Generative AI business. As regards Generative AI business, in October 2023, JTS entered into a Memorandum of Understanding with KT Corporation (“KT”) for a business partnership to provide Generative AI services. Both companies have created a roadmap for this new business. According to the plan, it is scheduled to be firstly launched in Thailand in 2024 and to be further expanded to other countries across Southeast Asia in the future.

Please be informed accordingly.

Yours sincerely,  
Jasmine International Public Company Limited

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(Mr. Subhoj Sunyabhisithkul)  
Acting Chief Executive Officer