

Management Discussion and Analysis for the operating results of the 3 months and 9 months period  
ended 30 September 2023

Unit: Million Baht	Q3/2022	Q2/2023	Q3/2023	% Inc. (Dec.)		9M/2022	9M/2023	% Inc. (Dec.)
				YoY	QoQ			
Revenues from rendering services		111.50	105.20	100.00%	-5.65%		336.60	100.00%
Gain on sale of investment in subsidiary			11.51	100.00%	100.00%		95.87	100.00%
Interest income			0.06	100.00%	100.00%		1.29	100.00%
Other income	0.23	0.72	3.49	1417.39%	384.72%	0.30	4.57	1423.33%
<b>Total revenues</b>	<b>0.23</b>	<b>112.22</b>	<b>120.26</b>	<b>52186.96%</b>	<b>7.16%</b>	<b>0.30</b>	<b>438.33</b>	<b>146010.00%</b>
Cost of rendering of services		90.49	93.13	100.00%	2.92%		276.53	100.00%
Selling and Administrative expenses	11.10	51.93	33.97	206.04%	-34.59%	31.55	121.19	284.12%
Profit (Loss) for the period from continued operation	(10.90)	(33.24)	(7.26)	-33.39%	-78.16%	(31.29)	32.09	-202.56%
Profit (Loss) for the period from discontinued operation	(2.98)	0.25	1.26	-142.28%	404.00%	(5.49)	(5.17)	-5.83%
<b>Profit (Loss) for the period</b>	<b>(13.88)</b>	<b>(32.99)</b>	<b>(6.00)</b>	<b>-56.77%</b>	<b>-81.81%</b>	<b>(36.78)</b>	<b>26.92</b>	<b>-173.19%</b>
<b>Total comprehensive income (loss) for the period</b>	<b>(13.88)</b>	<b>(33.44)</b>	<b>(15.45)</b>	<b>11.31%</b>	<b>-53.80%</b>	<b>(36.78)</b>	<b>17.03</b>	<b>-146.30%</b>
<b>Total comprehensive income (loss) attribute to owners of the parent</b>	<b>(11.07)</b>	<b>(33.46)</b>	<b>(15.63)</b>	<b>41.19%</b>	<b>-53.29%</b>	<b>(27.40)</b>	<b>20.43</b>	<b>-174.56%</b>

The Consolidated Financial Statements of King Gen Public Company Limited and its subsidiaries for the three-months and nine-months period ended September 30, 2023, comparing with the same period of the year 2022 has significant changes in operating results as follow;

The Company's revenues from rendering services had increased in amount of Baht 105.20 million and Baht 336.60 million for the three-months and nine-months same period of the prior year, respectively, due from the Company had acquired a subsidiary company which operated in transportation business, as recognize their revenues since Q1/2023 onwards. In addition, the Company had gain on sale of investment in subsidiaries during Q2/2023 about Baht 95.87 million as well.

Whereas, the Company had cost of rendering of service, included of selling and administrative expenses increasingly in the same trend of revenues increased of Baht 276.53 million and 89.64 million, respectively, when comparing of the same period of prior year because of that subsidiary's operating results as mentioned above. Moreover, the Company had impact from impairment of investment in subsidiary as held for sale about Baht 21.19 million also.

During Q3/2023, the Company had loss from discontinued operation in amount of Baht 5.17 million that was not significant changes when compared with Q3/2022.

Overall, the Company had profit from continued operation for the nine-months period ended September 30, 2023 of Baht 32.09 million, whereas, during the same in last year, the Company had loss from their continued operation about Baht 31.29 million as reflected to be increasing in profitability of the Company and which tend to increase due to expansion of business opportunity.

**Conclusion:** the continued performance of the Company is in better growth direction which mainly from operating results of transportation business as a subsidiary, resulting to overall of revenues, costs and expenses had been proportion increasingly from the previous year, included of the operating profits also. Nevertheless, the Company has proceeded on expansion of business opportunities in order to generate income and good performance to the Company continuously and sustainably.