



บริษัท ยูทิลิตี้ บิสิเนส ออลายแอนซ์ จำกัด (มหาชน)
123 อาคารชั้นทาวเวอร์ส เอ ชั้น 21 ถนนวิภาวดีรังสิต
แขวงจอมพล เขตจตุจักร กรุงเทพฯ 10900
Utility Business Alliance Public Company Limited
123 Sun Towers Building A, 21st Floor,
Vibhavadi Rangsit Rd., Chom Phon, Chatuchak,
Bangkok 10900 Thailand

Tel: +66(0) 2789-3232
Fax: +66(0) 2617-8130
www.uba.co.th

Date 10 November 2023

Subject Management's discussion and Analysis of the Financial Statement for the first nine months period ended November 30, 2023

To Managing Director of The Stock Exchange of Thailand

Utility Business Alliance Public Company Limited ("UBA" or "the Company") would like to submit the Company's audited Financial Statement for the first nine months period ended November 30, 2023 to The Stock Exchange of Thailand.

The operation result of UBA for the first nine months period ended November 30, 2023. UBA has a net profit 53.29 million baht, therefore UBA would like to indicate the business operation as per attached document.

Best regards,

(Mrs. Napatsawan Wattanasirichaikul)

Authorized person to report information



The Management's discussion and Analysis of the Financial Statement for the first nine months period ended November 30, 2023

Summary of operating performance

Detail	9M/2023		9M/2022		Change	
	MB		MB		MB	%
Revenue from Services and Sales	394.39		533.19		(138.80)	(26.03)
Cost of Services and Sales	301.03		438.60		(137.57)	(31.37)
Gross Profit	93.36		94.59		(1.22)	(1.29)
Other Revenue	2.25		0.31		1.94	620.13
Selling expense	0.59		0.64		(0.05)	(7.76)
Administrative expense	26.91		25.58		1.33	5.19
Profit before interest and tax	68.11		68.68		(0.56)	(0.82)
Financial cost	1.55		5.33		(3.77)	(70.86)
Profit before tax	66.56		63.35		3.21	5.07
Tax expense	13.27		12.54		0.74	5.90
Profit for year	53.29		50.82		2.47	4.87

Revenue structure

Revenue by type of services and products	9M/2023		9M/2022		Change	
	MB	%	MB	%	MB	%
1) Revenue from Services	394.39	99.43	533.19	99.94	(138.80)	(26.03)
1.1) Revenue from Integrated Operation and Maintenance Services (IOM)	390.06	98.34	463.75	86.93	(73.69)	(15.89)
1.2) Revenue from Engineering Services, Equipment Procurement, and Installation services	4.33	1.09	69.44	13.02	(65.11)	(93.76)
2) Other income	2.25	0.57	0.31	0.06	1.94	625.81
Total Revenues	396.64	100	533.50	100	(136.86)	(25.65)

For the first nine months of 2023, the Company had the total revenue of 396.64 million baht. The revenue came from IOM water management services, accounted for 98.34%, revenue from engineering services, accounted for 1.09% and other income accounted 0.57% of total revenues.

1. Revenue from Services for the first nine months of 2023 decreased as compared to the same period last year.
 - 1.1 The revenue from IOM services decreased by 73.69 million baht, because of 2 parts, 1) Revenue from Waste Water Treatment Systems, Din Daeng wastewater treatment plant according revenue from maintenance service completed on last year. 2) Revenue from Drainage Tunnel according reduced rainfall.

- 1.2 The revenue from engineering services decreased from the same period of the previous year by 65.11 million baht, according to 2 projects that already completed in 2022 which were 1) Thonburi waterwork – Filter Press Project and 2) Department store located in Samut Prakan. Moreover, Minburi project most of the revenue was already recognized in the first nine months of 2022.
3. Gross Profit for the first nine months of 2023 was 93.36 million baht accounted for 23.67%.
4. Other income increased by 1.94 million baht from interest income.
5. Financial expenses decreased by 3.77 million baht, from repayment of long term loan.

Financial Position

Detail	9M/2023	2022	Change	
	MB	MB	MB	%
Total Assets	684.55	806.85	(122.30)	(15.16)
Total Liabilities	98.09	246.17	(148.08)	(60.15)
Shareholders' equity	586.46	560.68	25.78	4.60

As of November 30, 2023, the Company had total assets of 684.55 million baht, which decreased by 122.30 million baht or 15.16% from the last period of the previous year. The Company's total assets decreased from 1.) Account receivable and 2.) Cash decreased from repayment loans to financial institute.

As of November 30, 2023, the Company had total liabilities of 98.09 million baht, which decreased by 148.08 million baht or 60.15% from the same period of the previous year. the Company's total liabilities decrease from repayment to short-term and long-term loans.

As of November 30, 2023, the total shareholders' equity of the company was 586.46 million baht increased by 25.78 million baht or 4.60% from net profit.