

Management Discussion and Analysis for the operating results of the year ended 2023

Unit: Million Baht	2023	2022	% Inc. (Dec.)
Revenues from rendering services	486.71	-	100%
Gain on sale of investment in subsidiary	95.87	-	100%
Interest income	1.67	-	100%
Other income	1.74	0.64	173%
Total revenues	585.99	0.64	91748%
Cost of rendering of services	489.27	-	100%
Administrative expenses	140.49	76.19	84%
Profit (Loss) for the period from continued operation	(35.86)	(75.73)	-53%
Profit (Loss) for the period from discontinued operation	(5.17)	3.73	-239%
Profit (Loss) for the period	(41.03)	(72.00)	-43%
Total comprehensive income (loss) for the period	(62.85)	(72.00)	-13%
Total comprehensive income (loss) attribute to owners of the parent	(58.85)	(58.25)	1%

The Consolidated Financial Statements of King Gen Public Company Limited and its subsidiaries for the year ended December 31, 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 486.71 million due from the Company had acquired a subsidiary company which operated in transportation business, as recognize their revenues since Q1/2023 onwards. While, in Q4/2023, the Company had expanded their business as acquiring of new subsidiary which was related to transportation business also, as resulted in overall of revenues from rendering services increased about 100% when comparing with the year 2022 because of restructuring of core business and discontinuing of TV Broadcasting. In addition, the Company had net gain on sale of investment in subsidiaries about Baht 95.87 million as well.

Meanwhile, the Company had cost of rendering of services, included of administrative expenses increasingly in the same trend of revenues increased of Baht 489.27 million and 60.30 million, respectively, from prior year because of these subsidiary's operating results as mentioned above, including that increased in expenses that relevant with investment such as financial and legal advisory fees etc. as affected to increasing in overall administrative expenses. Moreover, the Company had impact from impairment of investment in subsidiary that was sold during the year about Baht 21.19 million also.

During the year 2023, the Company had loss from discontinued operation in amount of Baht 5.17 million but in 2022, there was got profit from discontinued operation about Baht 3.73 million. Then there was got loss from investment in equity – shares approximately Baht 20.16 million during the period.

Overall, the Company had net loss of Baht 62.85 million, that was decreased from the prior year about Baht 9.15 million or (-13.1%) which mainly from operating performance of subsidiaries also.

Conclusion: the continued performance of the Company is in better growth direction which mainly from operating results of transportation business as subsidiaries, resulting to overall of revenues, costs and expenses had been proportion increasingly from the previous year, included of the operating loss had been decreased in the same way as reflecting to their profitability. Nevertheless, the Company has proceeded on expansion of business opportunities in order to generate income and good performance to the Company continuously and sustainably.