

บริษัท โกลบอล เซอร์วิส เซ็นเตอร์ จำกัด(มหาชน)

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GLOBAL
SERVICE CENTER
PUBLIC COMPANY LIMITED

GSC004/2567

29 February 2024

Subject : Management discussions and analysis for the year ended 31 December 2023

Attention : The President

The Stock Exchange of Thailand

Global Service Center Public Company Limited (“the Company”) would like to clarify management discussions and analysis regarding consolidated financial performance and position of the Company and subsidiaries for the year ended 31 December 2023 in comparison with the corresponding period last year as follows:

Incomes

The total service income of the group for the year 2023 amounted to Baht 141.87 million, an increase of Baht 26.45 million or 22.92% compared to the same period of the year 2022 with a total income of Baht 115.42 million due to

- Revenue from debt collection and customer service services for the year 2023 amounted to Baht 66.89 million, a decrease of Baht 12.53 million due to a decrease in the volume of debt collection.

- Platform service income and software installation for the year 2023 in the amount of Baht 74.98 million, an increase of Baht 38.98 million due to the Company had new platform and software service contracts that began operating according to the contracts this year.

Total other income for the year 2023 amounted to Baht 13.65 million, an increase of Baht 9.51 million due to the Company does not extend rental office agreements because changing new registered address.

Expenses

The total expenses of the group for the year 2023 amounted to Baht 271.81 million, an increase of Baht 169.88 million compared to the same period of the year 2022 with total expenses amounting to Baht 101.93 million as the most reasons occurred from provision for losses on deposit for purchase land in amounting to Baht 100 million and losses on sale investment in subsidiaries, Asset Agent and Real Estate Company Limited, in amounting to Baht 36.84 million.

Net profit (loss)

In the consolidated financial statements, the Company loss for the year 2023 in the amount of Baht 108.13 million which effect from provision for losses on deposit for purchase land and losses on sale investment in subsidiaries and the most of revenue increased from platform service income and software installation which can make profit less than revenue from debt collection and customer service services

Financial position

Total assets

As of December 31, 2023, the Company had total assets of Baht 132.73 million when compared with financial statements 2022, it was found that the company's total assets decreased by Baht 164.22 million, main of decreasing are the company selling investment in direct subsidiary and indirect subsidiary and the Company does not extend rental office agreements affect to Right-of-use assets decreased.

Total liabilities

As of December 31, 2023, the Company had total liabilities of Baht 22.94 million when compared with financial statements 2022, it was found that the company's total liabilities decreased by amount of Baht 24.60 million, main of decreasing are the company selling investment in direct subsidiary and indirect subsidiary and the Company does not extend rental office agreements affect to lease liability decreased.

Shareholder's equity

As of December 31, 2023, the Company had total shareholders' equity of Baht 109.79 million when compared to the financial statements of 2022, it was found that total shareholders' equity decreased by 139. which decreased from loss for the year ended 2023

Please be informed accordingly,

Yours Sincerely,

Mr.Thanaphon Banlue
Chief Financial Officer