

No. BT008/2024

May 15th, 2024

Subject: Management Discussion and Analysis for the first quarter of year 2024 ended March 31st, 2024
To: President
The Stock Exchange of Thailand

Bliss Intelligence Public Company Limited and subsidiaries (“the company”) have submitted the consolidated financial statements the first quarter of year 2024 ended March 31st, 2024, **which reported net profit of Baht 0.35 million**, improved as compared to net loss of Baht 19.38 million in the same period of prior year. The company hereby reports the operating result as follows.

1. Total revenues from sales and services

The company’s total revenues were Baht 66.43 million, increasing Baht 12.85 million or 24% as compared to total revenues of Baht 53.58 million in the same period of the prior year. Details were as follows:

- 1.1 Revenue from services amounted to Baht 46.31 million, slightly decreased by Baht 0.09 million or 0.2% as compared to Baht 46.40 million from the same period of last year mainly related to the project of service providing high-speed internet in remote area Zone C, Group 2 North 2 Region (USO).
- 1.2 The other revenue of Baht 20.12 million significantly increased by Baht 13.00 million or 183% compared to Baht 7.12 million due to the reversal of loss allowance for account receivables during this period.

2. Cost of sales and services rendered

The company’s total cost of services rendered amounted to Baht 43.16 million, decreased by Baht 3.03 million or 7% as compared to Baht 46.19 million in the same period of the prior year due to project cost management monitoring.

3. Gross profit

For the above-mentioned reason, the company reported gross profit of Baht 3.15 million, increased from gross profit of Baht 0.26 million in the same period of the prior year. The company’s gross profit margin was 6.81% as compared to 0.56% in the same period of the prior year.

4. Total expenses

The company’s total expenses amounted to Baht 23.18 million, significantly decreased by Baht 3.54 million or 13% YoY compared to the same period of the prior year of Baht 26.72 million due to efficient expense management.

Please be informed accordingly.

Your sincerely,

(Ammata Tusnapuckdi)
Managing Director