

EC 018/2024

15 May 2024

Subject : Management Discussion and Analysis for the period ended 31 March 2024

To : Managing Director

The Stock Exchange of Thailand

According to the Financial information of Well Management Corporation Public Company Limited (“the Company”) and its subsidiaries for the period ended 31 March 2024, which have been audited by the auditor. The company reported a net loss of Baht 7.51 million compared to last year, which the Company reported a net loss of Baht 4.91 million, changed by 2.6 million which is 53% The Company would like to clarify the significant change in the performance summarized as follows;

Performance for the period ended 31 March 2024

1. In 2024, the Company has revenue from sale and service amount of Baht 0.63 million and cost of goods sold and service amount of Baht 0.20 million comprise of;
 - The Company has revenue from rent of trailer trucks which generated revenue for amount of Baht 0.54 million
 - A subsidiary has revenue from business in IT solution for amount of Baht 0.09 million in 2024. The subsidiary has entered into an agreement with a company to provide services to government and private companies. The services included of IT consulting, AI chatbot, HR management and services related to IT.
2. Administrative and general expenses increased by Baht 2.04 million or 34.91% comparing with the prior year. The mainly reasons are from increasing in financial advisory service fee amount of Baht 3.6 million
3. In 2024, There is decreasing in revenue from reversal of allowance for expected credit losses for amount of Baht 0.79 million from receiving the repayment of receivable from other company in 2023 for amount of Baht 0.79 million.

Please be informed accordingly.

Sincerely Yours,

Somchai Jongmeesuk

(Mr. Somchai Jongmeesuk)

Authorized to sign on behalf of the Company