

Management Discussion and Analysis for the results of Quarter 1st 2024, ended on March 31, 2024

Details	Q1/2024	Q1/2023	Inc. (Dec.)	
	Mb.	Mb.	Mb.	%
Revenues from services	164.19	119.90	44.29	36.94%
Revenues from sale of goods	0.00	48.35	(48.35)	-100.00%
Gain on sale of investment in subsidiary	0.00	84.36	(84.36)	-100.00%
Interest income	0.00	-	-	100.00%
Other income	1.17	1.97	(0.81)	-40.94%
Total revenues	165.36	254.59	(89.23)	-35.05%
Cost of goods sold	0.00	30.22	(30.22)	-100.00%
Cost of services	146.98	132.22	14.76	11.16%
Administrative expenses	39.32	49.65	(10.33)	-20.82%
Profit (Loss) for the period from continued operation	(24.86)	42.72	(67.58)	-158.20%
Profit (Loss) for the period from discontinued operation	0.00	0.71	(0.71)	-100.00%
Profit (Loss) for the period	(24.86)	43.43	(68.29)	-157.24%
Total comprehensive income (Loss) for the period	(20.66)	43.43	(64.09)	-147.57%
Profit (Loss) attributable to Equity holders of the Company	(21.46)	49.29	(70.75)	-143.54%

Consolidated financial statements of King Gen Public Company Limited and its subsidiaries for the first 3 months period ended March 31, 2024 compared to the same period of 2023, there were significant changes in operating results as follows:

Income

The Company had service income of 164.19 million Baht, as increase of 44.29 million Baht or representing to 36.94%. The main reason is from the entering to invest a company as a subsidiary, which operating in transportation same as the Company in quarter 4th 2023. This resulted in the increase in revenue from service in consolidated financial statements.

Cost of Service and Administrative Expenses

The Company had cost of service of 146.98 million Baht as increase of 14.76 million Baht or representing to 11.16%. The main reason is from the increasing of customers of the Company and its subsidiaries. This resulted in increasing cost of service which is in the same direction of the growth of revenue. Moreover, the Company had administrative expenses of 39.32 million Baht as decrease of 10.33 million Baht or representing to 20.82%. The main reason is from disposing of highly administrative expense business unit in the last year.

Overall, the Company had loss attributable to Equity holders of the Company of 21.46 million Baht due to business restructuring. To expand into the main business and dispose of the business which not related to its skill had caused related expenses in the first stage. However, the Company would receive the positive outcome in a long run when considering to the trend of the growth of the service income when comparing to the growth of cost of service.