



Management Discussion and Analysis of Financial Performance

GIFT INFINITE PUBLIC COMPANY LIMITED

for Quarter 1 Year 2024

Performance for Quarter 1 Year 2024

	Quarter 1/2023		Quarter 4/2023		Quarter 1/2024		Variance		
	Unit: million baht.	Amount	%	Amount	%	Amount	%	(q-q)	(y-y)
Revenues :									
Sale		6.6	98.5	577.3	95.2	542.0	97.3	(6.1)	8,112.1
Other Revenues :									
Dividend income		-	-	7.2	1.2	-	-	(100.0)	-
Gain from disposal of assets		-	-	11.0	1.8	8.5	1.5	(2.1)	-
Interest income		-	-	4.8	0.8	4.7	0.8	(2.1)	-
Others		0.1	1.5	6.0	1.0	1.6	0.3	(73.3)	1,500.0
Total Revenues		6.7	100.0	606.3	100.0	556.8	100.0	(8.2)	8,210.4
Expenses :									
Cost of sales		6.5	97.0	337.7	55.7	319.7	57.4	(5.3)	4,818.5
Selling expense		0.2	3.0	74.6	12.3	63.7	11.4	(14.6)	31,750.0
Administrative expense		7.7	114.9	44.0	7.3	42.7	7.7	(3.0)	454.5
Total Expenses		14.4	214.9	456.3	75.3	426.1	76.5	(6.6)	2,859.0
Profit (Loss) from Operating		(7.7)	(114.9)	150.0	24.7	130.7	23.5	(12.9)	1,797.4
Finance Cost		0.0	0.0	9.5	1.6	9.4	1.7	(1.1)	-
Profit (Loss) before taxed		(7.7)	(114.9)	140.5	23.2	121.3	21.8	(13.7)	1,675.3
Expense(Revenue) income tax		(0.2)	(3.0)	29.8	4.9	26.9	4.8	(9.7)	13,550.0
Profit (Loss) for the period		(7.5)	(111.9)	110.7	18.3	94.4	17.0	(14.7)	1,358.7
Profit (Loss) NCI		0.0	0.0	67.4	11.1	64.4	11.6	(4.5)	-
Profit (Loss) Equity holders of the Company		(7.5)	(111.9)	43.3	7.1	30.0	5.4	(30.7)	500.0
Profit (Loss) Equity holders of the Company Excluding one-time items						31.0	5.6	(28.4)	513.0

Highlights for Quarter 1Q2024

Expanding Tech & Innovations business through acquisition of A Lot Tech. As a result, the Company recorded a revenue of 557 million baht for 1Q2024, an increase of 8,210% YoY.

In 1Q2024, total revenue of the Company was at 557 million baht, showing 8,210 % growth from the same quarter last year, and decreased 8.2% from previous quarter.

The net profit for 1Q2024 amounted to 30 million baht (Net profit excluding one-time items was 31 million baht), growing by 500 percent from expanding into Tech & Innovations business.

The investment in A Lot Tech has been a key driver, leading to a significant turnaround in both revenue and net profit. Notably, revenue from the Tech & Innovations business has ratio 97 percent of the Company's total revenue in 1Q2024.



Business Directions for the year 2024

Expanding into the second business group, Food & Beverage, and the 3rd business group, Health & Beauty.

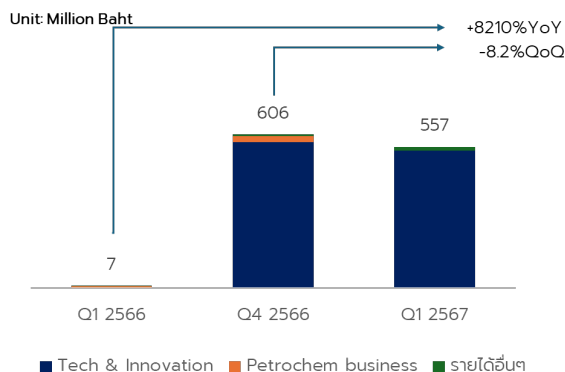
The Company has planned to invest in Food & Beverage business group, focusing on restaurant and beverage businesses targeting the younger working demographic. Meanwhile, in the Hospitality, Wellness & Beauty business group, the Company has planned to expand into the health and beauty sector, focusing on businesses related to hospitals or clinics associated with beauty and anti-aging treatments, among others. The Company will begin investing in, acquiring, and consolidating other businesses within these sectors, with expectations to execute these plans within the year 2024.

Performance for Quarter 1 Year 2024

Revenue

Total revenue in 1Q2024 amounted to 557 million baht, increasing 8,210% YoY. This growth is attributed to the expansion of the business into Tech & Innovations. The Company has been transformed its business model and operational structure, shifting from the previous focus on manufacturing and distributing chemical ingredients for manufacturer to 3 new core businesses: 1) Technology and Innovation 2) Food and Beverage 3) Health and Beauty.

Total Revenue



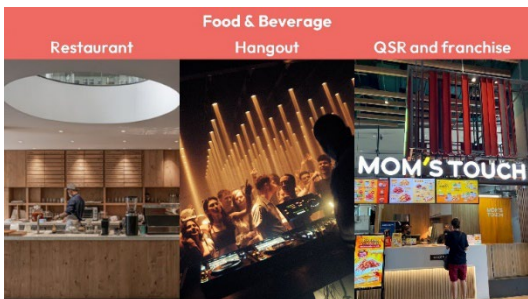
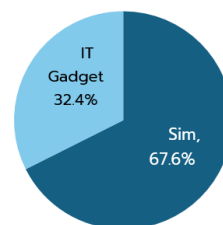
Business Group no. 1 : Tech & Innovations

The revenue from the Tech & Innovations business for the 1Q2024 amounted to 542 million baht. This increase in revenue can be attributed to the recognition of the acquisition of A Lot Tech since September 2023 which A Lot Tech operates as a Tech retail digital platform business.



Tech & Innovations revenue is mainly from 2 types of products including Annual package SIM cards, accounting for 67.6 %, and IT gadgets, accounting for 32.4% . Revenue from Annual SIM card products in 1Q2024 shown significant increase of 91.9% YoY. This growth was due to shift in strategies, particularly in distribution channels, such as focusing Live commerce channel, which is highly favored by consumers, as well as implementing a pricing strategy that met market expectations.

Product Proportions for 1Q2024

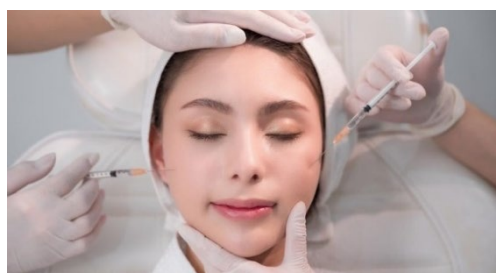


Group no. 2 : Food & Beverage

For 1Q2024 there was no revenue generated from this group of business, however the Company has business expansion plan to invest in Food & Beverage, especially restaurant business which sets target customer to working people which expected to operate within 2024.

Group no. 3 : Health & Beauty

For 1Q2024 there was no revenue generated from this group of business, however the Company has business expansion plan to invest in Health & Beauty, which focuses on cosmetic surgery and anti-aging hospital business also cosmetic surgery clinic.



Cost of Goods Sold and Services

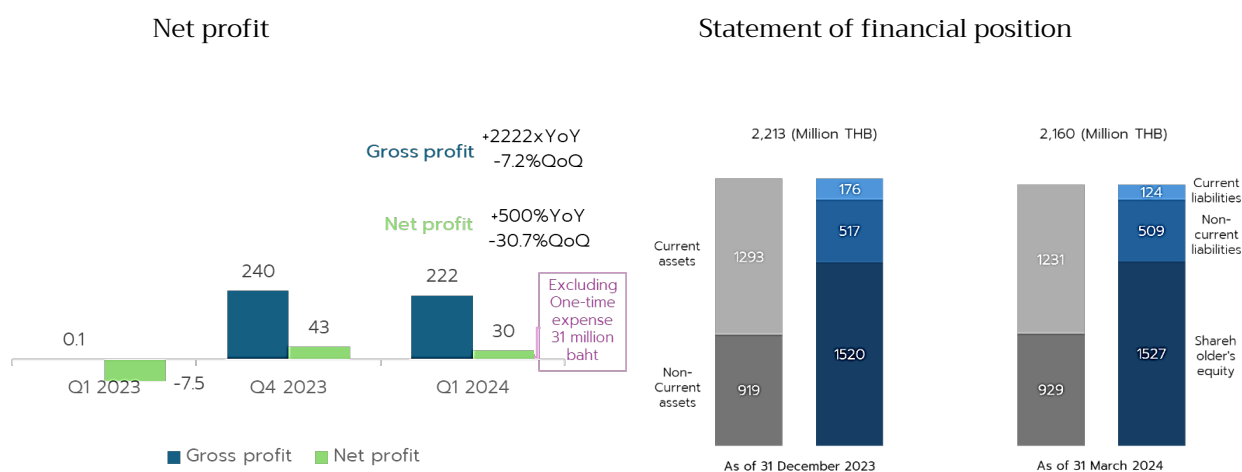
For 1Q2024, cost of sales and services was 320 million baht increased 4,818% YoY from the cost of goods sold recognized from A Lot Tech's product costs which aligned with the growth in revenue.

Selling and Administrative expenses and Finance Costs

For 1Q2024, SG&A was 106 million baht increased 1,247% YoY due to recognizing expenses from A Lot Tech business after the acquisition. Additionally, the extra expenses of consulting fees and asset appraisal fees in this quarter amounted to 1 million baht. SG&A to sale for 1Q2024 is 19%.

Net Profit

Net profit 1Q2024 is 30 million baht, increasing 500% YoY. When excluding one-time items, the normalized net profit is 31 million baht. The high growth in bottom line is contributed to the expansion in Tech & Innovations business.



Please be informed accordingly.

Yours sincerely,

-Signed-

(Mr. Surachai Chetchotisak)
 Director and Chief Executive Officer
 GIFT INFINITE PUBLIC COMPANY LIMITED