



**The Practical Solution
Public Company Limited**

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thepractical
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TAX ID: 0-1075-62000-30-1

Ref. TPS.SET 2024/0503

May 9, 2024

Subject Interim Management's Discussion and Analysis for 3 months ended 31 March 2024

To The President
The Stock Exchange of Thailand

Management's Discussion and Analysis of The Practical Solution Public Company Limited ("the Company") for 3 months ended 31 March 2024, details are as follows.

Performance	3 Months 2023		3 Months 2024		Change
	MB	%	MB	%	%
Revenue from Sales and Services					
1. Revenue from IT System Sale	92.63	46.34	101.54	30.05	9.62
2. Revenue from Maintenance Services	68.98	34.51	71.07	21.03	3.03
3. Revenue from Telecommunications engineering work	32.70	16.36	159.53	47.22	387.86
4. Revenue from Other IT Services	2.81	1.41	3.05	0.90	8.54
Total Revenue from Sales and Services	197.12	98.62	335.19	99.21	70.04
Interest income	1.88	0.94	2.14	0.63	13.68
Other Revenue*	0.88	0.44	0.55	0.16	(37.75)
Total Revenue	199.88	100.00	337.87	100.00	69.04
Cost of sales and services	141.25	71.65	261.53	78.02	85.16
Selling expenses	9.53	4.77	11.91	3.52	24.91
Administrative expenses	34.02	17.02	41.12	12.17	20.89
Total Cost	184.79	92.45	314.56	93.10	70.22
Gross Profit	55.87	28.35	73.66	21.98	31.83
Operating Profit	15.09	7.55	23.31	6.90	54.42
Financial cost	0.59	0.29	0.32	0.09	(45.69)
Earnings before Taxes	14.50	7.25	23.00	6.81	58.64
Taxes	2.78	19.15	4.56	19.81	64.14
Net Profit	11.72	5.86	18.44	5.46	57.34
Profit (loss) attributable to:					
Shareholders of the parent company	11.46	5.73	16.72	4.95	45.83
Non-controlling interests	0.26	0.13	1.72	0.51	558.33
	11.72	5.87	18.44	5.46	57.28

Note: * Other revenue includes gains from sales of assets and gains from exchange rate etc.



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Type of Customer	3 Months 2023		3 Months 2024		Change %
	MB	%	MB	%	
	1. Private Companies	159.35	80.84	186.09	55.52
2. Government Agencies	37.77	19.16	149.10	44.48	294.76
Total	197.12	100.00	335.19	100.00	70.04

Revenue from sales and services

For the first 3 months period ended March 31st, 2024, the company revenue from sales and services to 335.19 MB increased 138.07 MB or increased 70.04% compared with the same period last year. It has 30% of its revenue from selling and installing information technology systems, 21% of its Revenue from Maintenance Services, 48% of its revenue from Telecommunications engineering work and 1 % of its revenue from Other IT Services. The revenue increase was mainly due to the closure of large projects worth more than 5MB. The total increase was 118.73 MB or 170%. And Revenue from Telecommunications engineering work increased by 154.21 MB or 611%

Cost of sales and services Gross profit and Gross profit margin

For the first 3 months period ended March 31st, 2024, the cost of sales and services increased by 120.28 MB or 85.16% from the same period last year in accordance with the increased in revenue from sales and services, as a result, the company's gross profit increased to by 73.66 MB, but the gross profit margin decrease to 21.98%.

Selling and Administrative expenses Operating profit and Operating profit margin

For the first 3 months period ended March 31st, 2024, selling expenses increased 2.37 MB or 24.91% from the same period of the previous year. The main reason came from an increase in commission. Administrative expenses increased 7.10 MB or 20.89% from the same period last year caused by increase in employee compensation and operating expenses in the part of the subsidiary. The profit from the company's operations increased to 23.31 MB, but the operating profit margin decreased to 6.90%.

Net profit and Net profit margin

For the first 3 months period ended March 31st 2024, the net profit attributable to the parent company was 16.72 MB, increasing 45.83% from the previous year due to the increase in revenue.

Please be informed accordingly,

Yours Sincerely,

(Mr. Bunsom Kitkasetsthaporn)

Chief Executive Officer