



CS 14/24

13 August 2024

Subject : Report on the Company’s operating results for the second quarter of the year 2024

Attention : President of the Stock Exchange of Thailand

The Board of Directors’ Meeting No. 8/2024 of Jasmine International Public Company Limited (the “Company”), held on 13 August 2024, has resolved to approve the consolidated financial statements for 2Q2024, ended 30 June 2024, that have been accordingly reviewed by the Company’s external auditor and the Audit and Corporate Governance Committee at the meeting No.3/2024, held on 13 August 2024. On this occasion, the Company would like to report its operating results as detailed below:

2Q2024 Operating Results

Unit: Million Baht

	2Q24	1Q24	2Q23	QoQ		YoY	
				Increased (Decreased)	%	Increased (Decreased)	%
Revenue from Sales & Services:							
Internet TV Service Segment	115	118	13	(3)	(3)	102	785
Digital Asset & Technology Solution Segment	623	640	415	(17)	(3)	208	50
Revenue from Other Segments	86	109	92	(23)	(21)	(6)	(7)
Gains on sales of cryptocurrency assets	123	27	-	96	356	123	100
Gains on exchange and other income	33	55	-	(22)	(40)	33	100
Total Revenue	980	949	520	31	3	460	88
Operating Expenses:							
Cost of sales and services	659	659	830	-	-	(171)	(21)
Selling and administrative expenses	159	180	195	(21)	(12)	(36)	(18)
Expected credit losses	5	7	1	(2)	(29)	4	400
Losses on exchange	-	-	17	-	-	(17)	(100)
Profit (Loss) from discontinued operation	-	-	(153)	-	-	153	100
Net Profit (Loss)	77	25	(794)	52	208	871	110
EBITDA	220	173	(563)	47	27	783	139



6M2024 Operating Results

Unit: Million Baht

	6M24	6M23	YoY	
			Increased (Decreased)	%
Revenue from Sales & Services:				
Internet TV Service Segment	233	13	220	1,692
Digital Asset & Technology Solution Segment	1,263	782	481	62
Revenue from Other Segments	195	170	25	15
Gains on sales of cryptocurrency assets	150	-	150	100
Gains on exchange and other income	87	12	75	625
Total Revenue	1,928	977	951	97
Operating Expenses:				
Cost of sales and services	1,318	1,626	(308)	(19)
Selling and administrative expenses	339	265	74	28
Expected credit losses	12	3	9	300
Profit (Loss) from discontinued operation	-	(507)	507	100
Net Profit (Loss)	102	(1,669)	1,771	106
EBITDA	393	(1,191)	1,584	133

Details of 2Q2024 operating results are as follows: -

Total Revenue

Total operating revenue for 2Q2024 of the Company and its subsidiaries was 980 million Baht, increasing by 460 million Baht or 88% YoY; and also increasing by 31 million Baht or 3% QoQ. Total revenue of 2Q2024 comprised: -

- The revenue obtained from Internet TV Service Segment of 115 million Baht, increasing by 102 million Baht or 785% YoY; but decreasing by 3 million Baht or 3% QoQ - a result of the provision of Internet TV service under the brand 3BB GIGATV to the customers of 3BB which is now under Advanced Info Service Public Company Limited (“AIS”) Group, that has continued its business collaboration well with JAS Group as business partner.
- The revenue obtained from Digital Asset & Technology Solution Segment of 623 million Baht, increasing by 208 million Baht or 50% YoY; but decreasing by 17 million Baht or 3% QoQ. The increase in the revenue obtained from Digital Asset & Technology Solution Segment in 2Q2024 was a result of an increase in the revenue obtained from domestic and international leased line service. As regards the Bitcoin mining business, in 2Q2024, it generated the revenue of 65.68 million Baht, increasing by 36.74 million Baht or 126.95% YoY; but decreasing by 31.54 million Baht or 32.44% QoQ -- a result of a decrease in Bitcoin mining volume after the Bitcoin halving event and the rise of the Bitcoin price. As at the end of 2Q2024, the remaining number of accumulated Bitcoins was 174.3828 Bitcoins.



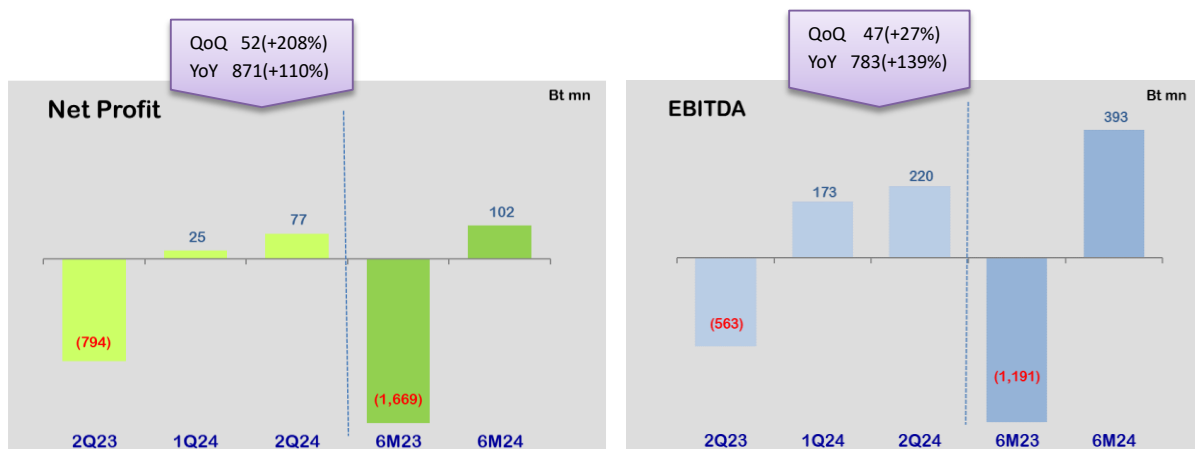
- The revenue obtained from Other Segments of 86 million Baht, decreasing by 6 million Baht or 7% YoY; and also decreasing by 23 million Baht or 21% QoQ. Such decrease was mainly a result of a decrease in the revenue from corporate internet connectivity service business.

Operating Expenses

Operating expenses for 2Q2024 were 823 million Baht, decreasing by 220 million Baht or 21% YoY; and also decreasing by 23 million Baht or 3% QoQ. Such a decrease in 2Q2024 operating expenses was mainly due to the followings:

- Cost of sales and services, which in 2Q2024 was 659 million Baht, decreasing by 171 million Baht or 21% YoY; and remaining the same QoQ -- mainly a result of the reversal of Internet TV cost that the company has recognized as a burden according to the onerous contract since the previous year.
- Selling and administrative expenses, which in 2Q2024 were 159 million Baht, decreasing by 36 million Baht or 18% YoY; and also decreasing by 21 million Baht or 12% QoQ. Such decrease in selling and administrative expenses in 2Q2024 was a consequence of the Company's organizational restructuring, undertaken during 1Q2024, to be appropriate for JAS Group's businesses which resulted in the Company's efficient cost control and management.

Graph Illustrating Net Profit and EBITDA



The operating results of the Company and its subsidiaries for 2Q2024, ended 30 June 2024, reported a net profit of 77 million Baht, an increase of 871 million Baht or 110% YoY; and also, an increase of 52 million Baht or 208% QoQ, compared to 1Q2024.

EBITDA for 2Q2024 was 220 million Baht, increasing by 783 million Baht or 139% YoY; and also increasing by 47 million Baht or 27% QoQ, compared to 1Q2024.

As regards 6M2024 operating results, ended 30 June 2024, the Company and its subsidiaries reported a net profit of 102 million Baht, an increase of 1,771 million Baht or 106% YoY – mainly a result of the growth of the businesses of Digital Asset & Technology Solution Segment and Internet TV Service



Segment of JAS Group which have provided their services to Triple T Broadband PCL; and efficient cost control and management of JAS Group.

Business Plan for the Year 2024

1. Media & Content Business

- To operate Internet TV business under the brand 3BB GIGATV, with strategies to create business partnerships and build on them for more efficiency in customer service provision and also to develop entertainment platforms for leading entertainment service providers in Thailand for the expansion of the customer base in the future.

2. Property Management Business

- To carry out the plan to renovate Jasmine International Tower to be an attractive and modern building with an image of a smart and sustainable office building, responding to changing demands of users or tenants and to find additional tenants as well as new users for full utilization of the building's spaces.

Financial Management Highlight

- On 30 July 2024, the Company completed its Treasury Stock Program for Financial Management, reporting the repurchase of 300,746,366 JAS ordinary shares, totaling 1,504 million Baht.
- On 13 August 2024, the Board of Directors' Meeting of the Company resolved to propose to the Extraordinary General Meeting of Shareholders No.1/2024 to consider and approve the issuance and offering of warrants to subscribe for newly issued ordinary shares of the Company No.4 ("JAS-W4") in the amount of not exceeding 4,146,034,852 units to the Company's existing shareholders in proportion to their respective shareholding, free of charge, in a ratio of 2 existing ordinary shares to 1 unit of JAS-W4 ; with the exercise price of 3.00 Baht per share.

Please be informed accordingly.

Yours sincerely,
Jasmine International Public Company Limited

(Dr. Soraj Asavaprapha)
Acting Chief Executive Officer