



**The Practical Solution  
Public Company Limited**

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Subject Interim Management's Discussion and Analysis for 3 months & 6 months ended 30 June 2024

To The President  
The Stock Exchange of Thailand

Management's Discussion and Analysis of The Practical Solution Public Company Limited ("the Company") and subsidiaries for 3 months ended 30 June 2024, details are as follows.

Performance	3 Months 2023		3 Months 2024		Change
	MB	%	MB	%	%
<b>Revenue from Sales and Services</b>					
1. Revenue from IT System Sale	185.76	64.84	182.33	49.20	-1.85
2. Revenue from Maintenance Services	75.73	26.43	76.79	20.72	1.40
3. Revenue from Telecommunications engineering work	19.32	6.74	94.31	25.45	388.15
4. Revenue from Other IT Services	2.17	0.76	14.13	3.81	551.15
<b>Total Revenue from Sales and Services</b>	<b>282.98</b>	<b>98.77</b>	<b>367.56</b>	<b>99.81</b>	<b>29.89</b>
Interest income	1.99	0.69	2.59	0.70	30.14
Other Revenue*	1.53	0.53	0.44	0.12	-71.16
<b>Total Revenue</b>	<b>286.49</b>	<b>100.00</b>	<b>370.59</b>	<b>100.00</b>	<b>29.35</b>
Cost of sales and services	206.43	72.95	271.81	73.95	31.67
Selling expenses	11.81	4.12	14.54	3.92	23.12
Administrative expenses	38.41	13.41	42.94	11.59	11.80
<b>Total Cost</b>	<b>256.65</b>	<b>89.58</b>	<b>329.29</b>	<b>88.86</b>	<b>28.30</b>
<b>Gross Profit</b>	<b>76.55</b>	<b>27.05</b>	<b>95.75</b>	<b>26.05</b>	<b>25.08</b>
<b>Operating Profit</b>	<b>29.84</b>	<b>10.42</b>	<b>41.29</b>	<b>11.14</b>	<b>38.37</b>
Financial cost	0.45	0.16	0.30	0.08	-33.69
Earnings before Taxes	29.40	10.26	41.00	11.06	39.46
Taxes	5.28	17.95	8.19	19.97	55.13
<b>Net Profit</b>	<b>24.12</b>	<b>8.42</b>	<b>32.81</b>	<b>8.85</b>	<b>36.04</b>
Profit (loss) attributable to:					
<b>Shareholders of the parent company</b>	<b>24.38</b>	<b>8.51</b>	<b>32.88</b>	<b>8.87</b>	<b>34.91</b>
Non-controlling interests	-0.26	-0.09	-0.07	-0.02	-71.53
	<b>24.12</b>	<b>8.42</b>	<b>32.81</b>	<b>8.85</b>	<b>36.04</b>

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

Type of Customer	3 Months 2023		3 Months 2024		Change
	MB	%	MB	%	%
1. Private Companies	168.30	59.47	227.73	61.96	35.31
2. Government Agencies	114.68	40.53	139.83	38.04	21.93
<b>Total</b>	<b>282.98</b>	<b>100.00</b>	<b>367.56</b>	<b>100.00</b>	<b>29.89</b>

#### Revenue from sales and services

For the 3 months period ended June 30, 2024, the company revenue from sales and services to 367.56 MB increased 84.58 MB or increased 29.89% compared with the same period last year. It has 50% of its revenue from selling and installing information technology systems, 21% of its Revenue from Maintenance Services, 25% of its revenue from Telecommunications engineering work and 4 % 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 125.01 MB or 122%. And Revenue from Telecommunications engineering work increased by 94.11 MB or 100%

#### Cost of sales and services Gross profit and Gross profit margin

For the 3 months period ended June 30, 2024, the cost of sales and services increased by 65.38 MB or 31.67% from the same period last year in accordance with the increase in revenue from sales and services, as a result, the company's gross profit increased to by 95.75 MB, gross profit margin is 26.05%.

#### Selling and Administrative expenses Operating profit and Operating profit margin

For the 3 months period ended June 30, 2024, selling expenses increased 2.73 MB or 23.12% from the same period of the previous year. The main reason came from an increase in commission. Administrative expenses increased 4.53 MB or 11.80% 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 41.29 MB, and the operating profit margin increased to 11.14%

#### Net profit and Net profit margin

For the first 3 months period ended June 30, 2024, the net profit attributable to the parent company was 32.88 MB, increasing 34.91% from the previous year due to the increase in revenue.

Management’s Discussion and Analysis of The Practical Solution Public Company Limited (“the Company”) and subsidiaries for 6 months ended 30 June 2024, details are as follows.

Performance	6 Months 2023		6 Months 2024		Change
	MB	%	MB	%	%
<b>Revenue from Sales and Services</b>					
1. Revenue from IT System Sale	278.39	57.24	283.87	40.07	1.97
2. Revenue from Maintenance Services	144.71	29.75	147.86	20.87	2.18
3. Revenue from Telecommunications engineering work	52.02	10.70	253.85	35.83	387.99
4. Revenue from Other IT Services	4.98	1.02	17.17	2.42	244.78
<b>Total Revenue from Sales and Services</b>	<b>480.10</b>	<b>98.71</b>	<b>702.75</b>	<b>99.19</b>	<b>46.38</b>
Interest income	3.87	0.79	4.72	0.67	22.14
Other Revenue*	2.40	0.49	0.99	0.14	-58.96
<b>Total Revenue</b>	<b>486.37</b>	<b>100.00</b>	<b>708.46</b>	<b>100.00</b>	<b>45.66</b>
Cost of sales and services	347.68	72.42	533.34	75.89	53.40
Selling expenses	21.34	4.39	26.45	3.73	23.92
Administrative expenses	72.43	14.89	84.06	11.87	16.07
<b>Total Cost</b>	<b>441.44</b>	<b>90.76</b>	<b>643.85</b>	<b>90.88</b>	<b>45.85</b>
<b>Gross Profit</b>	<b>132.42</b>	<b>27.58</b>	<b>169.41</b>	<b>24.11</b>	<b>27.93</b>
<b>Operating Profit</b>	<b>44.93</b>	<b>9.24</b>	<b>64.61</b>	<b>9.12</b>	<b>43.82</b>
Financial cost	1.03	0.21	0.61	0.09	-40.51
Earnings before Taxes	43.90	9.03	64	9.03	45.80
Taxes	8.05	18.35	12.74	19.91	58.23
<b>Net Profit</b>	<b>35.84</b>	<b>7.37</b>	<b>51.25</b>	<b>7.23</b>	<b>43.00</b>
Profit (loss) attributable to:					
Shareholders of the parent company	35.84	7.37	49.60	7.00	38.40
Non-controlling interests	0.01	0.00	1.65	0.23	31,561.60
	<b>35.84</b>	<b>7.37</b>	<b>51.25</b>	<b>7.23</b>	<b>42.99</b>

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

Type of Customer	6 Months 2023		6 Months 2024		Change
	MB	%	MB	%	%
1.Private Companies	327.65	68.25	413.82	58.89	26.30
2.Government Agencies	152.45	31.75	288.93	41.11	89.52
<b>Total</b>	<b>480.10</b>	<b>100.00</b>	<b>702.75</b>	<b>100.00</b>	<b>46.37</b>

### Revenue from sales and services

For the 6 months period ended June 30, 2024, the company revenue from sales and services to 702.75 MB increased 222.65 MB or increased 46.38% compared with the same period last year. It has 40% of its revenue from selling and installing information technology systems, 21% of its Revenue from Maintenance Services, 36% of its revenue from Telecommunications engineering work and 3% 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 218.75 MB or 101%. And Revenue from Telecommunications engineering work increased by 221.49 MB or 826%

### Cost of sales and services Gross profit and Gross profit margin

For the 6 months period ended June 30, 2024, the cost of sales and services increased by 185.66 MB or 53.40% from the same period last year in accordance with the increase in revenue from sales and services, as a result, the company's gross profit increased to by 169.41 MB, gross profit margin is 24.11%.

### Selling and Administrative expenses Operating profit and Operating profit margin

For the 6 months period ended June 30, 2024, selling expenses increased 5.10 MB or 23.92% from the same period of the previous year. The main reasons It came from the increase in sales staff expenses and commissions. Administrative expenses increased 11.64 MB or 16.07% from the same period last year caused by increase in employee compensation and allowance for impairment of accounts receivable from the parent company and operating expenses in the part of the subsidiary. The profit from the company operations increased to 64.61 MB, its operating profit margin was 9.12%

### Net profit and Net profit margin

For the first 6 months period ended June 30, 2024, the net profit attributable to the parent company was 49.60 MB, increasing 38.40% from the previous year due to the increase in revenue.

Please be informed accordingly,

Yours Sincerely,

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(Mr. Bunsom Kitkasetstaporn)  
Chief Executive Officer