

No. BT008/2026

May 7<sup>th</sup>, 2026

Subject: Management Discussion and Analysis for the first quarter of year 2026

To: President

The Stock Exchange of Thailand

Bliss Intelligence Public Company Limited and subsidiaries (“the company”) have submitted the consolidated financial statements for the first quarter of the year 2026 ended March 31<sup>st</sup>, 2026, which reported net profit of Baht 13.35 million, significantly increased by Baht 19.03 million as compared to net loss of Baht 5.68 million in the same period of prior year. The company hereby reports the operating results as follows.

## Summary of financial statement analysis

### 1 Total revenues from sales and services

The company’s total revenues were Baht 54.30 million, decreasing Baht 68.34 million or 59% as compared to total revenues of Baht 122.76 million in the same period of the prior year. Details were as follows:

- 1.1 Revenue from services amounted to Baht 48.42 million, decreased by Baht 68.34 million or 59% as compared to Baht 116.76 million from the same period of last year. The increase in revenue from services is mainly due to the project of service providing high-speed internet in remote area Zone C, Group 2 North 2 Region (USO) is engaged by Office of The National Broadcasting and Telecommunications Commission (NBTC) while the manhole and underground cable project of Bang Kruai Sai Noi engaged by The Metropolitan Electricity Authority (MEA) is in delivery process.
- 1.2 Revenue from the two projects of Solar Power Purchase Agreement amounted Baht 0.53 million. The projects value is approximately Baht 77.01 million and Baht 41.89 million.
- 1.3 The other revenue of Baht 5.35 million slightly decreased by Baht 0.65 million compared to Baht 6 million.

### 2. Cost of sales and services rendered

The company’s total cost of services rendered amounted to Baht 24.61 million, decreased by Baht 89.36 million or 78% as compared to Baht 113.97 million in the same period of the prior year, increasing in the same direction as its services revenue.

### 3. Gross profit

For the above-mentioned reason, the company reported gross profit of Baht 23.81 million, improving from gross profit of Baht 2.79 million in the same period of the prior year due to maintenance cost reduction plan during the period as shown in the gross profit margin of 49.18% improving from gross profit margin of 2.39% in the same period of the prior year.

### 4. Total expenses

The company's total expenses amounted to Baht 16.34 million, slightly increased by Baht 1.87 million or 13% YoY compared to the same period of the prior year of Baht 14.47 million mainly due to the allocation of depreciation and amortization of hardware and software and employee expenses resulting from an organizational restructuring.

Please be informed accordingly.

Yours sincerely,

(Chet Jiemvijuck)

Acting Managing Director