

Ref. BIZ008/2024

August 13, 2024

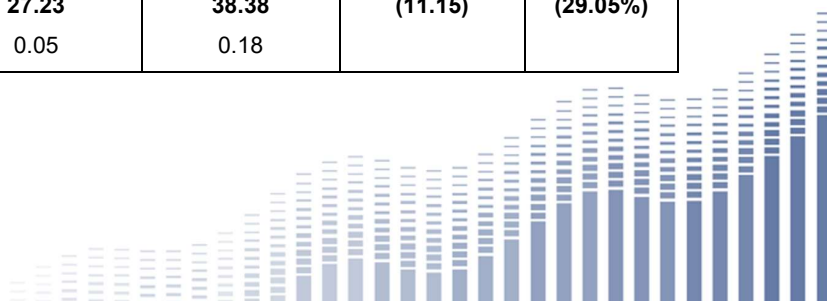
**Subject: Management Discussion and Analysis for the three-month period  
Ended June 30, 2024**

**To: President  
The Stock Exchange of Thailand**

Business Alignment Public Company Limited (“the Company”) and its subsidiary would like to submit this Management Discussion and Analysis of the Company’s operation for the three-month period ended June 30, 2024, detailed as follows:

**Statement of comprehensive income for the three-month period ended June 30, 2024**

Statement of comprehensive income	Ended June 30, 2024	Ended June 30, 2023	Increase (Decrease)	
	Million baht	Million baht	Million baht	%
Revenue from sales of goods	81.85	190.11	(108.26)	(56.95%)
Revenue from rendering of services	135.57	111.08	24.49	22.06%
Revenue from hospital operations	25.54	26.47	(0.93)	(3.52%)
<b>Income from business operation</b>	<b>242.96</b>	<b>327.66</b>	<b>(84.70)</b>	<b>(25.85%)</b>
Gain on exchange rate	3.63	6.81	(3.18)	(46.70%)
Other income	3.46	2.32	1.14	49.16%
<b>Total other income</b>	<b>7.09</b>	<b>9.13</b>	<b>(2.04)</b>	<b>(22.38%)</b>
<b>Total revenue</b>	<b>250.05</b>	<b>336.79</b>	<b>(86.74)</b>	<b>(25.75%)</b>
Cost of sales of goods	63.53	153.62	(90.09)	(58.64%)
Cost of rendering of services	111.29	94.06	17.23	18.32%
Cost of hospital operations	18.72	19.51	(0.79)	(4.04%)
<b>Gross profit</b>	<b>49.42</b>	<b>60.47</b>	<b>(11.05)</b>	<b>(18.27%)</b>
Selling and distribution expenses	4.81	6.08	(1.27)	(20.83%)
Administrative expenses	14.52	12.19	2.33	19.12%
<b>Earnings before interest &amp; tax</b>	<b>37.17</b>	<b>51.33</b>	<b>(14.16)</b>	<b>(27.58%)</b>
Interest expenses	2.84	2.95	(0.11)	(3.76%)
<b>Earnings before tax</b>	<b>34.33</b>	<b>48.38</b>	<b>(14.05)</b>	<b>(29.03%)</b>
Tax expenses	7.05	9.82	(2.77)	(28.13%)
<b>Net profit (Loss)</b>	<b>27.28</b>	<b>38.56</b>	<b>(11.28)</b>	<b>(29.26%)</b>
<u>Profit attributable to:</u>				
<b>Equity holders of the Company</b>	<b>27.23</b>	<b>38.38</b>	<b>(11.15)</b>	<b>(29.05%)</b>
Non-controlling interest	0.05	0.18		



The consolidated financial statement of the Company and its subsidiary for the three-month period ended June 30, 2024, reported the revenue of 250.05 million baht and the net profit attributable to equity holder of the Company of 27.23 million baht, detailed as follows:

**Revenue from business operation**

For the three-month period ended June 30, 2024, the Company and its subsidiary generated total revenues of 242.96 million baht from sales, rendering of services, and hospital operations. It decreased by 84.70 million baht or 25.85 percent, compared to the same period last year, detailed as follows:

1. Revenue from sales of goods

For the three-month period ended June 30, 2024, the Company and its subsidiary had the sales revenue of 81.85 million baht, a decrease of 108.26 million baht or 56.95 percent compared to the same period last year. This decline was due to the delivery of a large-scale project with a lower value compared to the project delivered during the same period in the previous year.

2. Revenue from rendering of services

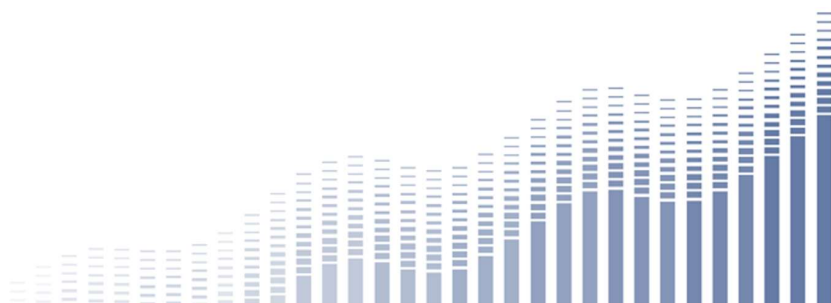
For the three-month period ended June 30, 2024, the Company and its subsidiary had the rendering of services revenue of 135.57 million baht, an increase of 24.49 million baht or 22.06 percent compared to the same period last year. This increase was due to a higher volume of maintenance service contracts compared to the same period last year.

3. Revenue from hospital operations

Revenue from hospital operations referred to the income generated by the Company's subsidiary (Cancer Alliance Company Limited) from operating a specialized hospital for cancer treatment. For the three-month period ended June 30, 2024, the subsidiary had revenue from hospital operations of 25.54 million baht. This was similar to the same period last year, which was 26.47 million baht.

**Other revenue**

For the three-month period ended June 30, 2024, the Company and its subsidiary had other revenue of 7.09 million baht, a decrease of 2.04 million baht or 22.38 percent compared to the same period last year. This was due to a decline in exchange rate gains.



**Cost of sales of goods and gross profit margin from sales of goods**

For the three-month period ended June 30, 2024, the Company and its subsidiary had a gross profit from sales of 18.32 million baht, which was equivalent to a gross profit margin of 22.38 percent. This was similar to the same period last year, which was 19.19 percent.

**Cost of rendering of services and gross profit margin from rendering of services**

For the three-month period ended June 30, 2024, the Company and its subsidiary had a gross profit from rendering of services of 24.28 million baht, which was equivalent to a gross profit margin of 17.91 percent. This was similar to the same period last year, which was 15.32 percent.

**Cost of hospital operations and gross profit margin from hospital operations**

For the three-month period ended June 30, 2024, the Company and its subsidiary had a gross profit from hospital operations of 6.82 million baht, which was equivalent to a gross profit margin of 26.71 percent. This was similar to the same period last year, which was 26.31 percent.

**Selling and distribution expenses and administrative expenses**

For the three-month period ended June 30, 2024, the Company and its subsidiary had the selling and distribution expenses of 4.81 million baht, a decrease of 1.27 million baht or 20.83 percent compared to the previous year. It primarily resulted from decreased expenses in human resources and marketing.

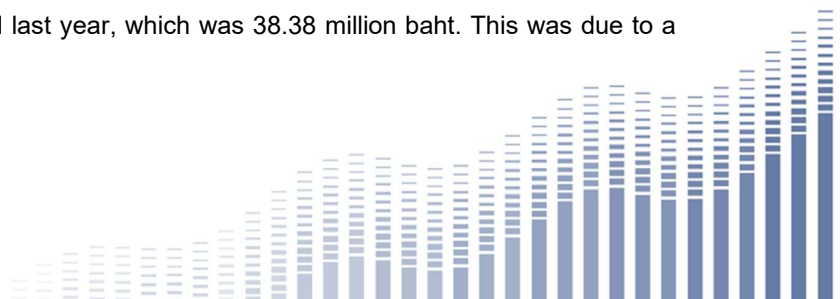
For the three-month period ended June 30, 2024, the Company and its subsidiary had the administrative expenses of 14.52 million baht. This was similar to the same period last year, which was 12.19 million baht.

**Finance cost**

For the three-month period ended June 30, 2024, the Company and its subsidiary had a financial cost of 2.84 million baht. This was similar to the same period last year, which was 2.95 million baht.

**Net profit and net profit margin**

For the three-month period ended June 30, 2024, the Company and subsidiary had a net profit attributable to equity holder of the parent of 27.23 million baht. It decreased by 11.15 million baht or 29.05 percent compared to the same period last year, which was 38.38 million baht. This was due to a



decrease in revenue from sales. Net profit margin was 10.89 percent compared to the same period last year, which was 11.40 percent.

For the three-month period ended June 30, 2024, the subsidiary had a net profit of 0.20 million baht. The Company recognized a gain from the subsidiary based on the shareholding proportion (73.97 percent).

Please be informed accordingly.

Yours Sincerely,



(Mr. Sompong Chunekitiyanone)

Chief Executive Officer



Oncology Solutions Provider

