

BT019/2021

September 7<sup>th</sup>, 2021

Subject: Clarification of the financial statements of Q2/2021 requested by SET

To: President  
The Stock Exchange of Thailand

Reference is made to Bliss Intelligence Public Company Limited (“the company”) has submitted the financial statements of the second quarter of year 2021 ended June 30, 2021, which have been reviewed by authorized auditors, to the Stock Exchange of Thailand. In respect to additional information to investors, the company would like to clarify as follows:

**1. Increased of loss allowance for trade receivables of Baht 123 million**

**1.1 Explain details of loss allowance for trade receivables. Are there any mentioned trade receivables related to ultimate shareholder?**

Financial statements of the first half of year 2021 reported additional loss allowance for trade receivables of Baht 123 million. Details were as follows:

Account Receivables	Q1-2021		Q2-2021		Project	Reason for setting allowance for trade receivables in Q2 – 2021
	Amount (Million Baht)	Aging	Amount (Million Baht)	Aging		
Siam Lanna Technology Co.,Ltd.	4.55	> 12 months	-	-	Solar Cell	-
First Miles Co., Ltd.	45.09	> 12 months	71.34	> 12 months	Fiber Optic Installation	To comply with TFRS 9. The mentioned debtor has no relationship with the company’s ultimate shareholder, director, executive and major shareholder.
Other Receivables (7)	-	-	4.18	1-12 months	Infrastructure Project - Underground cable project	To comply with TFRS 9. The mentioned debtor has no relationship with the company’s ultimate shareholder, director, executive and major shareholder.
<b>Total</b>	<b>49.64</b>		<b>75.52</b>			

First Miles Company Limited is an internet service provider for building. Out of 9 phases, the debtor has already paid for 6 phases. Due to an economic slowdown, demand for internet installation diminished, resulting in a delay in payment. The company has negotiated to settle down the remaining. Some payments were made in June 2021.

Other current trade receivables were commercial transactions and payment. The company applied TFRS 9 accounting standards accordingly

**1.2 Any further business transaction with loss allowance for trade receivables in Q2 2021? What is the procedure and monitoring to collect the outstanding debts?**

Debtors	Follow Up
1. Siam Lanna Technologies Co., Ltd.	No further business transaction. The company decided to take a court jurisdiction on a cheque bounced charge at Chiang Mai Kwaeng Court. The court verdict was held on July 23 <sup>rd</sup> , 2021, at 13:30 o'clock.
2. First Miles Co., Ltd.	No further business transaction. Debt monitoring is conducted via telephone and the notice. Currently, the debtor partially paid of Baht 9.9 million on June 11 <sup>th</sup> , 2021.
3. Other Trade Receivables (7)	The company still have ongoing business transactions. Debt monitoring is conducted via telephone and notice. The COVID-19 pandemic caused an extension on invoices and payments.

**1.3 Is there any opportunity to get fully payment of loss allowance for trade receivables?**

The company negotiated with First Miles Co., Ltd. for installment payment which was started in June 2021 and expected for the final payment at the end of the year 2021. Currently, the company has sent 2 debt notices issued by our legal advisor on June 10 and July 16, 2021. In case, there is no further progress, the company will take a legal action against them.

Other trade receivables requested for an extension on invoices and payments due to COVID-19 pandemic. The company expected that the late payment will be improved after COVID-19 recovery.

**2. Progress of related transaction to renew receiving of financial assistance from the related person of short-term loan of Baht 200 million**

Reference is made to the resolution of the Board of Directors' Meeting 1/2021 dated February 24, 2021 resolved to renew financial assistance from related persons for additional 6 months. This transaction has been notified to SET since February 24, 2021 and considered as the related transaction regarding the receipt of financial assistance pursuant to Rules on Related Transactions of the Stock Exchange of Thailand.

The outstanding of short-term loan was as follows:

<b>Short-term loan (Baht Million)</b>	<b>Termination</b>	<b>Progress</b>
180.0	August 24, 2021	The related person (shareholder) recalled Baht 180 million of short-term loan. Currently, the company is negotiating for an extension for loan repayment in order to match with the company's capital raising process through offering new ordinary shares to existing shareholders. The company expects to repay at end of September or at the beginning of October 2021.

Please be informed accordingly.

Your sincerely,

(Petcharat Thongtang)

Managing Director