



(Translation)

Ref. MONO 015/2021

November 10, 2021

Subject: Notification of operating results and submission of report and financial statements for the third quarter of the year 2021

To: President
The Stock Exchange of Thailand

Enclosures: 1) A copy of financial report and consolidated financial statements
2) A summary of the operating results of the listed company and subsidiaries for the third quarter of the year 2021 (F45)

Mono Next Public Company Limited (the “Company”) would like to submit the copy of financial report and financial statements for the third quarter of the year 2021 (ended September 30, 2021) reviewed by the auditor and the meeting of the Audit Committee No. 6/2021 held on November 10, 2021. These financial report and financial statements were also approved by the meeting of the Board of Directors No. 6/2021 held on November 10, 2021. Details of the operating results are as follows:

Operating Results for the 3-Month Period

Unit: Million Baht

	3Q/21	2Q/21	3Q/20	QoQ		YOY	
				Increase (Decrease)	Percent	Increase (Decrease)	Percent
Advertising Revenue from MONO29	313.6	422.2	324.7	(108.6)	(25.7)	(11.1)	(3.4)
Content Service Revenue from MONOMAX/GIGATV	125.4	117.6	76.6	7.8	6.6	48.8	63.7
Product Sales Revenue (Home Shopping)	11.0	7.6	10.3	3.4	44.7	0.7	6.8
Other Revenue	5.7	20.7	31.1	(15.0)	(72.5)	(25.4)	(81.7)
Total Revenue	455.7	568.1	442.7	(112.4)	(19.8)	13.0	2.9
Cost of Sales and Services	424.2	424.9	411.5	(0.7)	(0.2)	12.7	3.1
Expense of Sales and Management	115.6	98.6	137.1	17.0	17.2	(21.5)	(15.7)
Net Profit (Loss)	(56.7)	14.7	(112.1)	(71.4)	(485.7)	55.4	49.4
EBITDA	262.0	396.4	243.3	(134.4)	(33.9)	18.7	7.7

Comparison on the cause of changes in the operating results of the third quarter of 2021

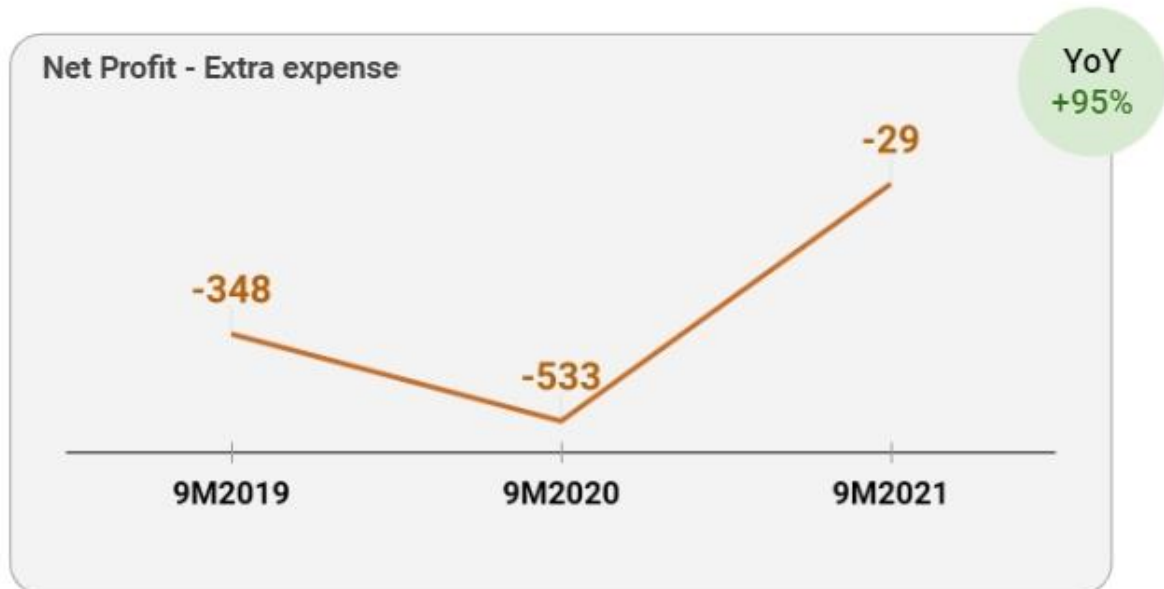
Total Revenue

- Total revenue in Q3/2021 increased by 13.0 million Baht or 2.9 percent comparing to the same quarter of the previous year, and decreased by 112.4 million Baht or 19.8 percent comparing to the previous quarter mainly due to the following details.
 - 1) Advertising revenue decreased by 11.1 million Baht or 3.4 percent comparing to the same quarter of the previous year, and decreased by 108.6 million Baht or 25.7 percent comparing to Q2/2021. The decrease of revenue was the result of the new wave of COVID-19 outbreak. Currently, the situation begins to unfold, and as a result, media and advertising revenue will increase during the fourth quarter from marketing and marketing activities.
 - 2) Revenue from content service on MONOMAX and 3BB GIGATV increased by 48.8 million Baht or 63.7 percent comparing to the same quarter of the previous year, and increased by 7.8 million Baht or 6.6 percent comparing to the previous quarter. The business continues to grow according to the growth of digital media.

Cost and Expense

- Cost of sales and services in Q3/2021 increased by 12.7 million Baht or 3.1 percent comparing to the same quarter of the previous year, but decreased by 0.7 million Baht or 0.2 percent comparing to the previous quarter.
- Expense of sales and management in Q3/2021 decreased by 21.5 million Baht or 15.7 percent comparing to the same quarter of the previous year, but increased by 17.0 million Baht or 17.2 percent comparing to the previous quarter.
- Cost of sales and services largely remained the same from cost and expense control management. Expense of sales and management mostly increased due to the depreciation of THB comparing to USD. Since advance contracts only covered some amount of investment expenses, in the fourth quarter of 2021, the Company has applied the policy to reduce the risk from the exchange rate by signing advance contracts to cover the majority of the investment expenses.

The operating results for the 9-month period ending September 30, 2021 revealed net loss amounting to 28.9 million Baht. Loss decreased by 503.9 million Baht comparing to the same period of the previous year.



The above diagram showed net loss for the 9-month period, excluding the expense that occurred only once. It could be seen that loss of the Company and subsidiaries had decreased. The operating results for the 9-month period ending September 30, 2021 revealed the decrease of loss comparing to the same period of the previous year. Factors for the decrease including 1) the business strategy adjustment, 2) the success of content service business MonoMax and GIGATV, and 3) the controlling measures and the increasing of the efficiency of expense management. However, loss from the operating results came from negative factors due to the extended situation of the new wave of COVID outbreak, or COVID-19 Delta variant which seriously resulted in the continuous rising number of daily infected cases since the beginning of Q3/2021.

Nevertheless, during the ending Q3/2021, the situation began to ease and showed a positive sign with lessen number of infected cases due to enough supply of vaccines. As a result, the government started to relief prevention measures, including restrictions on mobility and economic activity, and welcome foreign tourists in November. The Company believes that the relief of the outbreak will soon bring the economy back to normal which will enable the marketing and the marketing activities of media and advertising business to recover during the fourth quarter. In addition, the business strategy which has been adjusted since last year will result in a sustainable growth of the business operation.

Tendency and 2021 Business Plan

The impact on a large scale of COVID-19 which has been continued since the beginning of the year 2020 and reoccurs several times in Thailand has given a severe affect to media and advertising business as the revenue from advertising has dropped continuously during the outbreak. Fortunately, during the ending of Q3/2021, the situation began to relief and the economic stimulus measures also enable businesses to do more marketing and marketing activities in Q4/2021 which will be the major factor for the recovery of growth in media and advertising business. Nonetheless, there is uncertainty of consumers' confidence and purchasing power at the beginning of the ease of the lockdown, and marketing competition is still high, so the Company has to apply pricing and service strategies as well as sales promotions to maintain growth and increase the market share. Apart from the strategies implemented last year, the Company will focus on the next strategic plans including 1) managing content by adjusting the ratio of acquisition cost and content production, collaborating with various alliance to effectively create the highest benefit under reasonable cost which will reduce the cost of amortization in the future to a satisfactory level, and focusing on in-house productions to increase future revenue, 2) adjusting the business towards Web3.0 technology to promote advertising business, home shopping, and establishing the business which connects to digital technology, and 3) enhancing the strength and growth of core businesses which are MONOMAX online subscription business, content service business on various platforms, and MONO29 digital TV business. The Company highlights quality contents and comprehensive services to increase market shares and expand the businesses.

Please be informed accordingly.

Yours sincerely,

(Mr. Patompong Sirachairat)
Chief Executive Officer