



(Translation)

Ref. MONO 015/2024

November 14, 2024

Subject: Notification of Operating Results and Submission of Report and Financial Statements for the third Quarter of the Year 2024

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 2024 (F45)

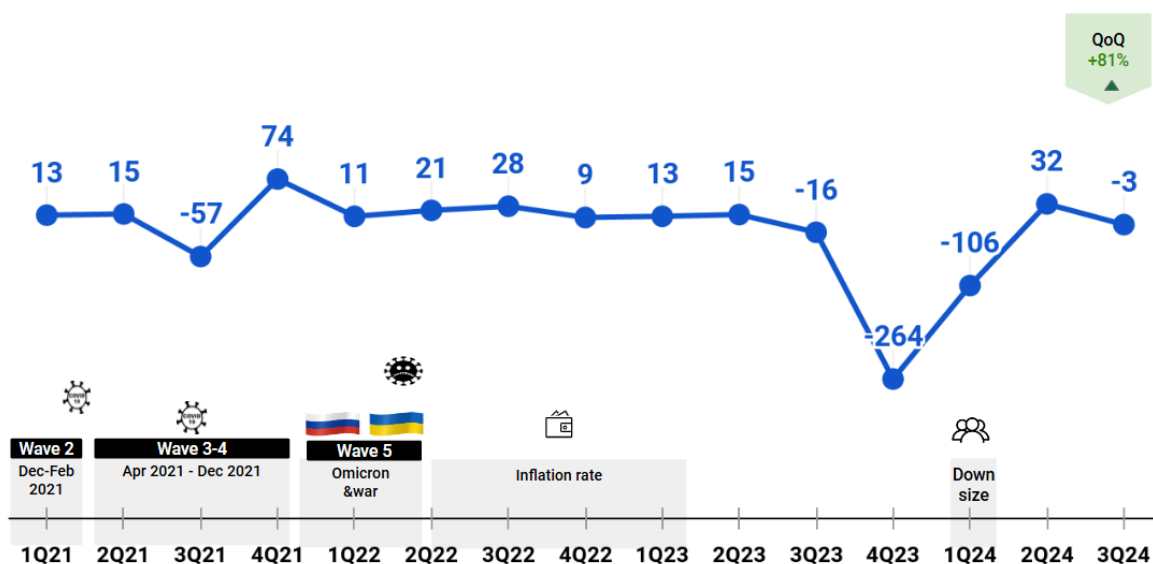
Mono Next Public Company Limited (the “Company”) would like to submit the copy of financial report and financial statements for the third quarter of the year 2024 (ended September 30, 2024) reviewed by the auditor and the meeting of the Audit and Corporate Governance Committee No. 5/2024 held on November 14, 2024. The financial report and financial statements were also approved by the meeting of the Board of Directors No. 8/2024 held on November 14, 2024. Details of the operating results are as follows:

Operating Results for 3 Months Period

Unit: Million Baht

	3Q/24	2Q/24	3Q/23	QoQ		YOY	
				Increase (Decrease)	Percent	Increase (Decrease)	Percent
Advertising Revenue	218.0	264.9	279.5	(46.9)	(17.7)	(61.5)	(22.0)
Content Service Revenue from Monomax/GIGATV	186.8	192.5	178.0	(5.7)	(3.0)	8.8	4.9
Product Sales Revenue (Home Shopping)	-	0.6	9.9	(0.6)	(100.0)	(9.9)	(100.0)
Gain on Foreign Exchange	45.7	-	-	45.7	100.0	45.7	100.0
Other Revenue	6.0	27.7	2.8	(22.3)	(78.3)	3.2	114.3
Total Revenue	456.5	485.7	470.2	(29.2)	(6.0)	(13.7)	(2.9)
Cost of Sales and Services	259.2	278.3	310.4	(19.1)	(6.9)	(51.2)	(16.5)
Expenses of Sales and Administration	102.7	123.3	145.2	(20.6)	(16.7)	(42.5)	(29.3)
Loss on Foreign Exchange	(23.5)	4.5	5.7	(28.0)	(622.2)	(29.2)	(512.3)
EBITDA	317.2	285.8	238.4	31.4	11.0	78.8	33.1
EBIT	90.3	54.8	(18.3)	35.5	64.8	108.6	593.4
Net Profit (Loss)	(3.0)	32.1	(16.2)	(35.1)	(109.3)	13.2	81.5

The operating results of 3Q/2024 (ended September 30, 2024) revealed a net loss amounting to 3.0 million Baht. Profit increased by 13.2 million Baht compared to the same quarter of the year 2023, but an increase in loss by 35.1 million Baht compared to 2Q/2024.



The above graph illustrates net profits (loss) in each accounting period showing the overall performance of the Company and its subsidiaries. In this regard, the Company reported an operating loss during 3Q/2024, mainly due to the reversal of deferred tax assets that were recognized as deductions equivalent to 82.6 million Baht. Nevertheless, the Company has been profitable from Earning Before Interest, Taxes, Depreciation, and Amortization (EBITDA) equivalent to 317.2 million Baht. EBITDA increased by 78.8 million Baht or 33.1 percent compared to the same quarter of the previous year (YoY) and increased by 31.4 million Baht or 11.0 percent compared to the 2Q/2024 (QoQ). The Company has seen a continued sign of growth as a result of practical and effective cost and expense management plans, aimed at the most effective results across all units. Moreover, the Company and its subsidiaries always commit to maintaining revenue growth while opting for practical approaches to enhance the value of our products and services in order to go above and beyond customers' expectations in all generations. As a result, Monomax, or the content subscription service business has shown signs of sustainable growth in the long term.

Comparisons on the cause of changes in operating results of the third quarter of the year 2024 are as follows:

Total Revenue

- Total revenue in 3Q/2024 decreased by 13.7 million Baht or 2.9 percent compared to the same quarter of the previous year and decreased by 29.2 million Baht or 6.0 percent compared to the previous quarter mainly due to the following reasons.

- 1) Advertising revenue decreased by 61.5 million Baht or 22.0 percent compared to the same quarter of the previous year and decreased by 46.9 million Baht or 17.7 percent compared to the previous quarter, aligning with the overall decline in TV advertising spending year-over-year.
- 2) The revenue from the content-provider services like Monomax and 3BB GIGATV increased by 8.8 million Baht or 4.9 percent compared to the same quarter of the previous years and decreased by 5.7 million Baht or 3.0 percent compared to the previous quarter. This business continues to grow steadily, aligning with the overall growth in digital media.

Cost and Expense

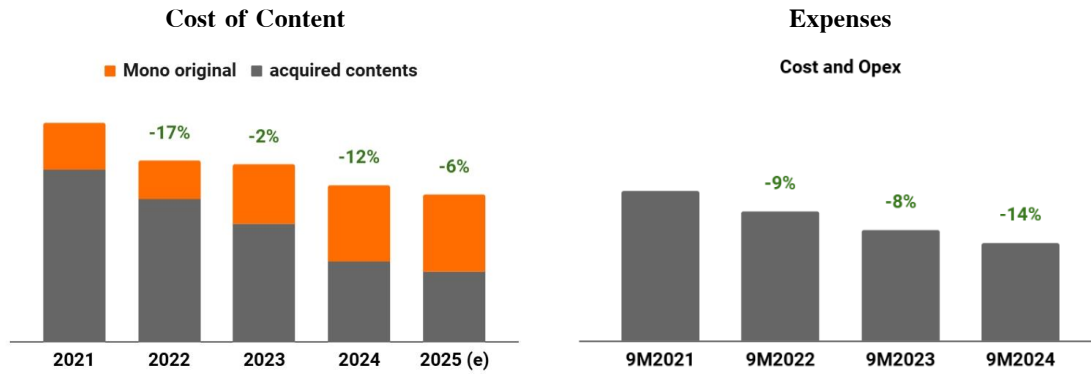
- Cost of sales and services in 3Q/2024 decreased by 51.2 million Baht or 16.5 percent compared to the same quarter of the previous year and decreased by 19.1 million Baht or 6.9 percent compared to the previous quarter, mainly due to a decrease in the cost of amortization according to copyright-management policies.
- Expense of sales and administration in 3Q/2024 decreased by 42.5 million Baht or 29.3 percent compared to the same quarter of the previous year and decreased by 20.6 million Baht or 16.7 percent compared to the previous quarter, mainly due to the company's proactive management of advertising and promotional expenses under its strategic plan, with budget allocation adjusted for each period, resulting in reduced expenses.

Furthermore, lower employee expenses were a key factor in a lower cost of sales and expenses. This was mainly due to the organization's restructuring in early 2024.

Business Plan and Significant Development

1) Content Strategies :

- Content strategies have two main approaches. 1. content acquisition and rights management, which involves acquiring international contents from overseas. 2. content production, e.g., original movies, series, dramas, and news, which are our own production under the brand "Mono Original", distributed on two platforms, Monomax and Mono29.
 - Content Leverage Strategy: MONO29 leverages popular series previously available on Monomax, including Thai, Chinese, and Korean series, by broadcasting them again on MONO29. For example, "Bromise" which was popular on Monomax, also achieved high ratings of up to 2.8 on MONO29. Furthermore, the content leverage strategy also encourages our target customers to be loyal subscribers of Monomax in the long run.
- 2) Focus on maintaining revenue market share while continuously managing and reducing costs and expenses to maximize efficiency in all processes.



3) Mono Original

- Continuously creating high-quality series and movies, we plan to distribute them across all platforms, with a goal of producing at least three series per quarter and releasing a new movie in theaters every quarter.
- Partnering with Major Join Film Company Limited. to produce and distribute Thai movies for theatrical release, such as “Dangerous Boys 2” and “Kho Kalok Village”, scheduled for release in 4Q/2024 and early 1Q/2025, respectively.

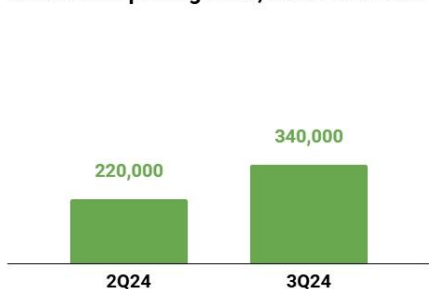
4) MONO29

- Due to changes in consumer behavior, with more people turning to digital platforms such as social media and streaming services for content, TV advertising revenue has been on a downward trend. In 2024, revenue is expected to be around 1 billion baht, a slight decrease compared to the previous year. Despite this challenge, the Company is striving to maintain its revenue share and the quality of content by increasing the proportion of news programs from 25 percent to 35 percent, while modernizing the news format to provide comprehensive, round-the-clock coverage of major events, catering to the evolving needs of viewers.

5) Monomax

- Revenue target in 2024 is expected to be around 650–700 million Baht. Currently, Monomax has 1.5 million subscribers, with steady growth driven by two main factors: 1) Mono Original’s content, which continuously produces Thai series, as well as Chinese and Korean series, and 2) MONO29’s own promotional media and special campaigns in collaboration with AIS, such as the “AIS customers receive 6 months of free viewing” campaign. This campaign has been exceptionally well-received, with 560,000 sign-ups in 2Q–3Q/2024, surpassing the original target of 500,000 sign-ups by year-end.

AIS Starter package 560,000 subscribers



Monomax active members



6) English premier league Platform partner with JAS

- Previously, the Company served as the Master Content Provider (MCP) for the 3BB IPTV platform, offering a range of movies, series, and managing the production of six channels. Additionally, it enhanced value by integrating Monomax services with the 3BB GIGATV box, currently earning a service fee share of 50 baht per subscriber.
- The new partnership between JAS and Mono to broadcast the English Premier League (EPL) live, starting from next season for a duration of six years, aims to jointly build a subscriber base of 3 million. The Company will manage the platform and marketing activities, marking a significant step in enhancing the availability of diverse, high-quality content for viewers across Thailand. The service fee share will remain under the terms of the existing agreement.

Please be informed accordingly.

Yours sincerely,

(Mr. Navamin Prasopnet)
Acting Chief Executive Officer