



## MONO TECHNOLOGY PUBLIC COMPANY PCL. (MONO)

### Y2016 PERFORMANCE REVIEW

#### MONO UPDATE

**February 21, 2017**

The Board of Directors approved the dividend payment from the operating result of 2016 to all shareholders in a total of 3,343,935,537 shares, at the par value of Baht 0.03 per share.

**January 10, 2017**

The Board of Directors approved the allocation of ordinary share for capital increase through private placement in a total of 143,000 shares, at the par value of Baht 0.10. The new shares are issued under the condition that the investors are unable to trade, distribute, or transfer the shares within six months (Lock up) after receiving the ordinary shares.

**October 18, 2016**

Mono Technology PCL. was certified a membership of Thailand's Private Sector Collective Action Against Corruption in the third quarter of 2016, in the meeting on "Ethical Leadership: Combating Corruption Together", at Dusit Thani Hotel, Bangkok.

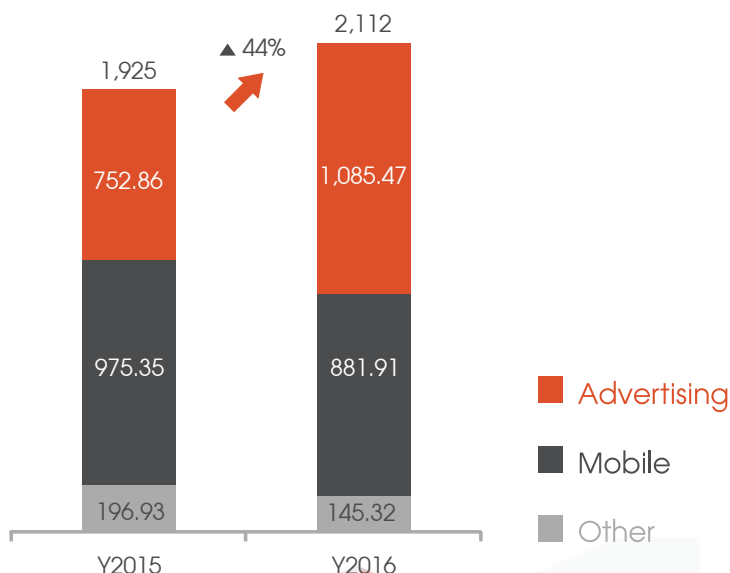
#### Financial Review

##### 2016 Operation Results (Consolidated)

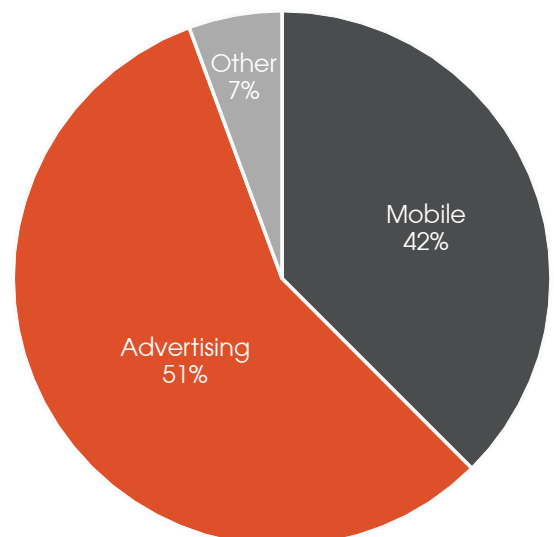
**"The core revenue came from considerable growth of media advertising."**

The total consolidated revenue of the Company and subsidiaries in 2016 was Baht 2,112.70 million, increasing by 9.74% from 2015 (Baht 1,925.14 million). The main revenue contributors were; (1) media advertising at 51% and (2) mobile content at 42%. The revenue of the media advertising was Baht 1,085.47 million for 2016, increasing Baht 332.61 million or 44.18% from 2015 (Baht 752.86 million). The main contributor was revenue growth in digital TV business Mono29 channel although all entertainment services were temporarily stopped for 30 days during the fourth quarter of 2016 in remembrance of His Majesty King Bhumibol Adulyadej.

##### Compare Revenue in 2015 to 2016 (Baht mn)



##### 2016 Revenue Contribution





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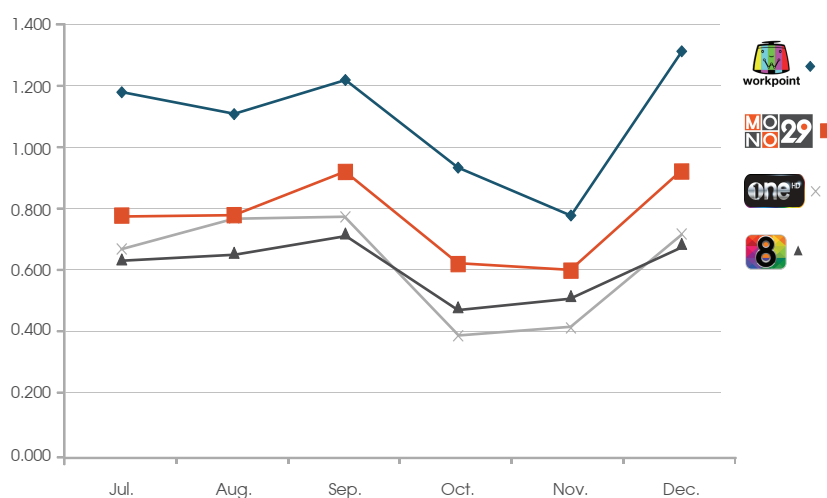
#### Growth of Digital TV Business Mono29 Channel

The advertising revenue mainly came from considerable growth of the digital TV business Mono29 channel. In December 2016, the average TV rating of MONO29 was 0.914, increasing 80.28% from 0.507 in December 2015, ranked fourth among all free TV channels.

(Data from AGB Nielsen, Rating All 15+)

Rating - December 2016		
Rank	Channel	TVR
1	CH7	2.581
2	CH3	1.992
3	WORKPOINT TV	1.329
4	MONO 29	0.914
5	ONE	0.708
6	CH8	0.686
7	3SD	0.328
8	THAIRATH TV	0.307
9	AMARIN TV	0.260
10	NOW26	0.240

TV Rating Jul. – Dec. 2016



Rating temporarily dropped in October and November 2016 as all digital TV channels stopped providing entertainment services for 30 days in remembrance of His Majesty King Bhumibol Adulyadej. Nevertheless, rating resumed back to normal in December 2016.

#### EBITDA and Net profit (loss)

In 2016, EBITDA of the Company was Baht 838.65 million. Compared to 2015 when EBITDA was Baht 315.29 million, profit increased Baht 523.36 million or 165.99%.

In 2016, net loss of the Company was Baht 249.55 million. Compared to 2015 when net loss was Baht 486.57 million, loss decreased Baht 237.02 million or 48.71%.

The operating results were improved in regard of (1) the continuous growth of revenue from digital TV business (2) the control of expenses, including the cost sales and services, the cost of selling and services, administration expenses, and other expenses. The overall expense in 2016 was Baht 2,205.78 million, decreasing from 2015 Baht 2,472.47 million.



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## Y2016 PERFORMANCE REVIEW

### FINANCIAL STATEMENT SUMMARY

(Baht mn)	4Q15	3Q16	4Q16	%QoQ	%YoY	Y2015	Y2016	%YoY	+/-YoY
Sales	511.96	603.77	394.71	[35%]	[23%]	1,892.96	2,076.76	10%	183.80
Other Income	[5.17]	11.69	11.69	[1%]	325%	32.18	35.94	12%	3.76
<b>Total Revenues</b>	506.79	615.46	406.33	[34%]	[20%]	1,925.14	2,112.70	10%	187.56
Cost Of Sales	[439.53]	[438.79]	[417.92]	[5%]	[5%]	[1,652.69]	[1,657.62]	0%	4.93
<b>Gross Profit</b>	72.43	164.98	[23.21]	[114%]	[132%]	240.27	419.14	74%	178.87
SG&A	[118.58]	[126.79]	[141.02]	11%	19%	[679.56]	[548.16]	[19%]	[131.40]
<b>Total Expenses</b>	[558.11]	[565.58]	[558.94]	[1%]	0%	[2,332.25]	[2,205.78]	[5%]	[126.47]
Share of loss From Investments in Jointventure	-	[1.58]	-	[100%]	-	-	[1.81]	-	1.81
<b>EBIT</b>	[51.32]	[48.30]	[152.61]	416%	197%	[407.11]	[94.89]	[77%]	[312.22]
Financial Expenses	[35.23]	[36.21]	[39.00]	8%	11%	[133.10]	[145.01]	9%	11.91
Corporate Income Tax	10.79	[1.97]	[0.95]	52%	109%	53.64	[9.65]	[118%]	63.29
<b>Net Profit</b>	[75.76]	[10.12]	[192.56]	[2,003%]	[154%]	[486.57]	[249.55]	[49%]	[237.02]
Depreciation and Amortization	[188.68]	[233.03]	[248.11]	6%	31%	[655.10]	[884.90]	35%	229.80
<b>EBITDA</b>	137.36	281.33	144.14	[49%]	5%	315.29	838.65	166%	523.36
<b>Gross Margin</b>	14.15%	27.33%	[5.88%]	[33.21]	[20.03]	12.69%	20.18%	7.49	7.49
<b>EBITDA Margin</b>	27.10%	45.71%	35.47%	[10.24]	8.37	16.38%	39.70%	23.32	23.32