



# MONO TECHNOLOGY PUBLIC COMPANY PCL. (MONO)

## Q2 2017 PERFORMANCE REVIEW

### MONO UPDATE

**June 16, 17** The Stock Exchange of Thailand (SET) announced the list of selected stocks for calculating indices of SET50, SET100, SETHD and sSET for the second half of 2017 (July 1 – December 31). MONO stock was selected to become part of the SET100 Index.

**June 11, 17** Mono Group and Government Savings Bank (GSB) held a press conference of "GSB 2 TONES CONCERT" series where artists with different genre would perform together. The series are composed of seven concerts continually throughout the year.

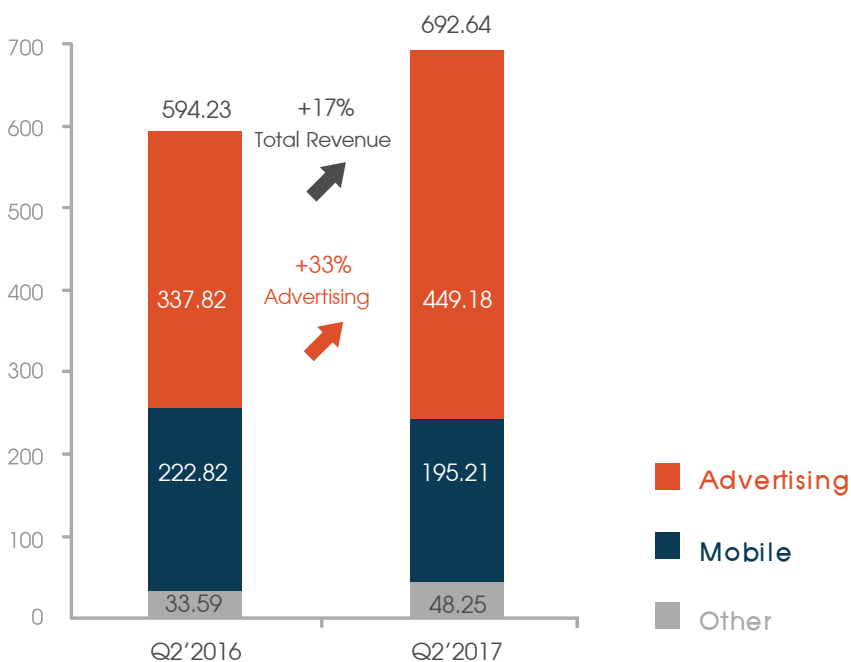
### FINANCIAL REVIEW

#### Q2 2017 Operation Results (Consolidated)

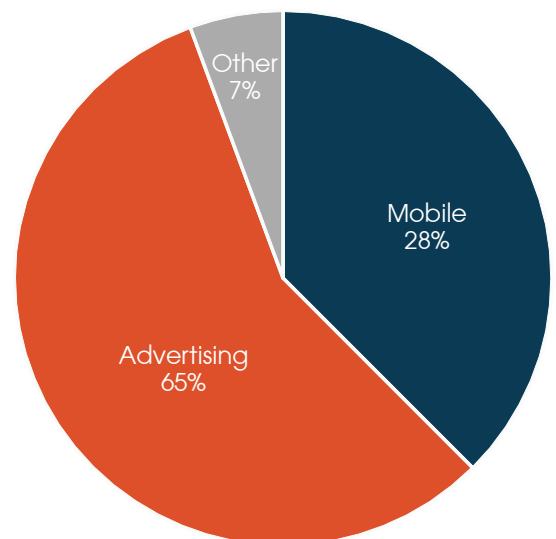
**"The revenue is majorly distributed by media advertising."**

The Company reported the consolidated revenues and its subsidiary revenues of Q2 2017 with a total of 692.64 million Baht, increased by 17%, from the same quarter in 2016 of 594.23 million Baht. The main revenue contribution is from media advertising (65% of total) which reflected the increase of the media advertising revenue of 449.18 million Baht this quarter, increased by 33% compared to 337.82 million Baht of the same quarter of the prior year.

#### Compare Revenue in Q2 2016 to 2017



#### Q2 2017 Revenue Contribution





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### Operating expenses

Operating expense in Q2 2017 is 611.50 million Baht, increased by 12% as compared to Q2 of the prior year at 544.01 million Baht. This results from the increase in variable costs.

Gross margin in Q2 2017 is 212.50 million Baht, increasing from that of Q2 of the prior year at 180.10 million Baht, increased by 18%. The gross margin ratio from revenue of Q2 2017 is 31%, increasing 1% from 30% of Q2 in the prior year.

### Operating profit (EBIT), Net profit and EBITDA

In Q2 2017, the Company and its subsidiaries have an EBIT of 81.14 million Baht, increased by 62% as compared to Q2 of the prior year which had an EBIT of 49.99 million Baht.

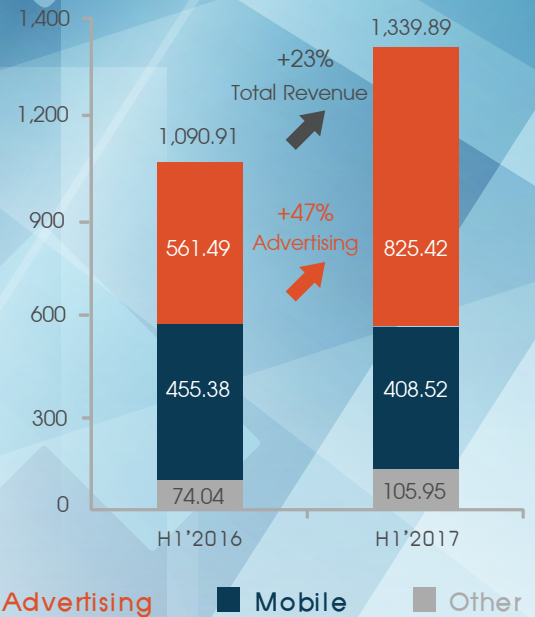
The increase of EBIT, which is mainly reflected by the efficiency of cost management. The net profit of Q2 2017 is 51.63 million Baht, increased by 295%, as compared to Q2 of the prior year at the net profit of 13.08 million Baht.

EBITDA in Q2 2017 is 340.14 million Baht, increased by 32%, as compared to Q2 of the prior year at 256.94 million Baht. EBITDA margin in Q2 2017 at 49%, increased by 6%, as compared to Q2 of the prior year at 43%.

## 6 Months 2016 Operation Results (Consolidated)

The Company reported the consolidated revenues and its subsidiary revenues for the first six months of 2017 with a total of 1,339.89 million Baht, increased by 248.98 million Baht or 23% compared to the first six months in 2016 of 1,090.91 million Baht.

The major revenue for the first six months of 2017 which is 825.42 million Baht contributes to media advertising, increased by 47% compared to the first six months in the prior year of 561.49 million Baht.



Compare Revenue in the first six Months of 2016 to 2017 (million Baht)

### Operating expenses

Operating expenses in the first six months of 2017 is 1,196.29 million Baht, increased by 11% as compared to the first six months in the prior year at 1,081.24 million Baht, also reflected from the increase in variable costs. Gross margin in the first six months of 2017 is at 403.63 million Baht, increasing from the first six months of the prior year which was 277.37 million Baht or by 46%. The gross margin ratio from revenue of the first six months of 2017 is 31%, increased by 5% from 26% of the first six months in the prior year.

### Operating profit (EBIT), Net profit and EBITDA

For the first six months of 2017, the Company and its subsidiaries have a consolidated EBIT of 143.60 million Baht, increased by 1,421% as compared to the first six months of the prior year which had an EBIT of 9.44 million Baht.

This amount, when deducted by financial expenses and corporate income tax, the Company and its subsidiaries records the net profit of 74.77 million Baht, as shown in consolidated financial statement for the first six months of 2017, profit increased by 211%, compared to net loss of 67.10 million Baht for the first six months of the prior year.

EBITDA in the first six months 2017 at 649.25 million Baht increased 57% as compared to the first six months of the prior year at 413.18 million Baht. EBITDA margin in the first six months 2017 at 48%, increased by 11% as compared to the first six months of the prior year at 37%.



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### FINANCIAL STATEMENT SUMMARY

(Baht mn)	Q2-16	Q1-17	Q2-17	%QoQ	%YoY	1H-16	1H-17	%YoY	+/-YoY
Sales	587.34	637.48	683.99	7%	16%	1,078.27	1,321.46	23%	243.19
Other Income	6.89	9.77	8.65	-11%	26%	12.64	18.43	46%	5.79
<b>Total Revenues</b>	<b>594.23</b>	<b>647.25</b>	<b>692.64</b>	<b>7%</b>	<b>17%</b>	<b>1,090.91</b>	<b>1,339.89</b>	<b>23%</b>	<b>248.98</b>
Cost Of Sales	(407.24)	(446.34)	(471.49)	6%	16%	(800.90)	(917.83)	15%	116.93
Gross Profit	180.10	191.14	212.50	11%	18%	277.37	403.63	46%	126.26
SG&A	(136.77)	(138.44)	(140.01)	1%	2%	(280.34)	(278.46)	-1%	(1.88)
<b>Total Operation Expenses</b>	<b>(544.01)</b>	<b>(584.78)</b>	<b>(611.50)</b>	<b>5%</b>	<b>12%</b>	<b>(1,081.24)</b>	<b>(1,196.29)</b>	<b>11%</b>	<b>115.05</b>
Share of loss From Investments in Jointventure	(0.23)	-	-	0%	-100%	(0.23)	-	-100%	(0.23)
<b>EBIT</b>	<b>49.99</b>	<b>62.47</b>	<b>81.14</b>	<b>30%</b>	<b>62%</b>	<b>9.44</b>	<b>143.60</b>	<b>1421%</b>	<b>134.16</b>
Financial Expenses	(35.17)	(35.48)	(32.28)	-9%	-8%	(69.81)	(67.76)	-3%	(2.05)
Corporate Income Tax	(1.74)	(3.84)	2.77	-172%	-259%	(6.73)	(1.07)	-84%	(5.66)
<b>Net Profit</b>	<b>13.08</b>	<b>23.15</b>	<b>51.63</b>	<b>123%</b>	<b>295%</b>	<b>(67.10)</b>	<b>74.77</b>	<b>211%</b>	<b>141.87</b>
Depreciation and Amortization	206.95	246.63	259.00	5%	25%	403.74	505.65	25%	101.91
<b>EBITDA</b>	<b>256.94</b>	<b>309.10</b>	<b>340.14</b>	<b>10%</b>	<b>32%</b>	<b>413.18</b>	<b>649.25</b>	<b>57%</b>	<b>236.07</b>
Gross Margin	30.66%	29.98%	31.07%	1%	0%	25.72%	30.54%	5%	5%
<b>EBITDA Margin</b>	<b>43.24%</b>	<b>47.76%</b>	<b>49.11%</b>	<b>1%</b>	<b>6%</b>	<b>37.88%</b>	<b>48.46%</b>	<b>11%</b>	<b>11%</b>