



(Translation)

Ref. MONO 004/2021

February 24, 2021

Subject: Notification of Operating Results and Submission of Report and Financial Statements for 2020

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 2020 (F45)

Mono Next Public Company Limited (the “Company”) would like to submit the copy of financial report and financial statements for 2020 (ended December 31, 2020) reviewed by the auditor and the meeting of the Audit Committee No. 1/2021 held on February 24, 2021. These financial report and financial statements were also approved by the meeting of the Board of Directors No. 1/2021 held on February 24, 2021. Details of the operating results are as follows:

Operating Results for 3 Month

Unit: Million Baht

	4Q/20	3Q/20	4Q/19	QoQ		YOY	
				Increase (Decrease)	Percent	Increase (Decrease)	Percent
Advertising Revenue from MONO29	387.9	324.7	368.5	63.2	19.5	19.4	5.3
Content Service Revenue from MONOMAX	97.8	76.6	34.6	21.2	27.7	63.2	182.7
Product Sales Revenue (Home Shopping)	8.8	10.3	6.5	(1.5)	(14.6)	2.3	35.4
Other Revenue	49.1	31.1	63.9	18.0	57.9	(14.8)	(23.2)
Total Revenue	543.6	442.7	473.5	100.9	22.8	70.1	14.8
Cost of Sales and Services	441.5	411.5	499.3	30.0	7.3	(57.8)	(11.6)
Expense of Sales and Management	93.5	137.1	229.0	(43.6)	(31.8)	(135.5)	(59.2)
Net Profit (Loss)	8.8	(112.1)	(231.2)	120.9	107.9	240.0	103.8
EBITDA	367.6	243.3	87.1	124.3	51.1	280.5	322.0

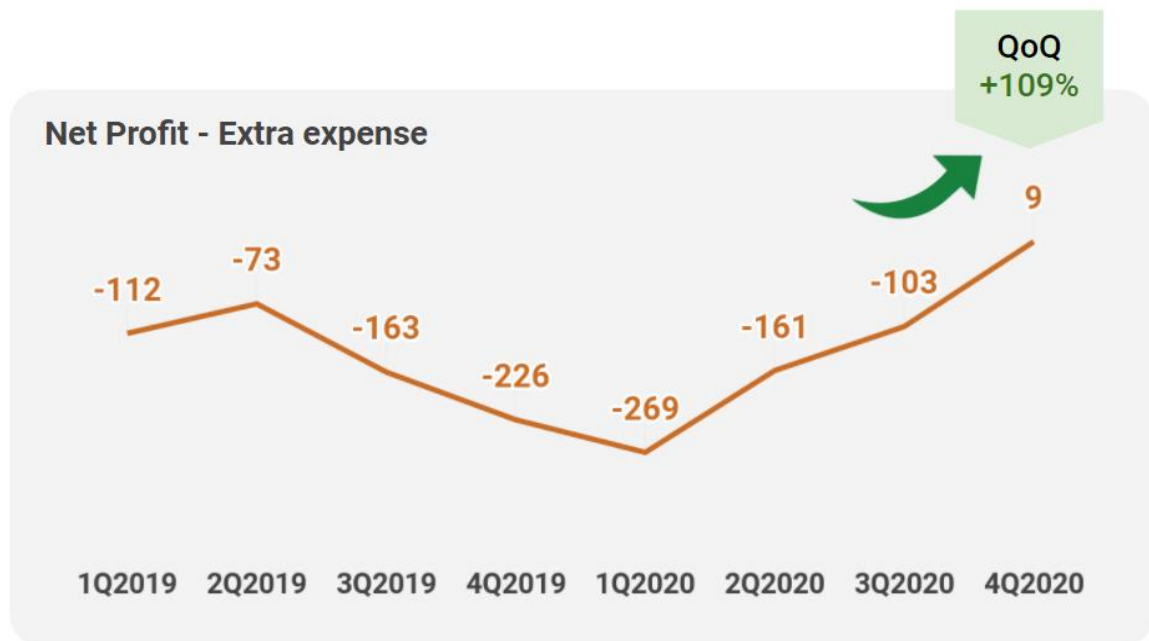
Annual Operating Results

Unit: Million Baht

	Y20	Y19	YOY	
			Increase (Decrease)	Percent
Advertising Revenue from MONO29	1,214.7	1,783.7	(569.0)	(31.9)
Content Service Revenue from MONOMAX	271.4	135.7	135.7	100.0
Product Sales Revenue (Home Shopping)	41.6	22.8	18.8	82.5
Other Revenue	164.6	241.6	(77.0)	(31.9)
Total Revenue	1,692.3	2,183.8	(491.5)	(22.5)
Cost of Sales and Services	1,729.2	1,963.1	(233.9)	(11.9)
Expense of Sales and Management	552.5	780.7	(228.2)	(29.2)
Net Loss	(661.5)	(616.2)	(45.3)	(7.4)
EBITDA	895.8	806.9	88.9	11.0

The operating results of 2020 showed loss increased by 45.3 million Baht comparing to the year 2019.

The operating results of the fourth quarter of 2020 ending December 31, 2020 revealed net profit amounting 8.8 million Baht. Profit increased by 240.0 million Baht comparing to the same quarter of the previous year, and profit increased by 120.9 million Baht comparing to the third quarter of 2020.



The above diagram showed net profit (loss) in each quarter, excluding the expense that occurred only once. It could be seen that the Company and subsidiaries once again gained profit totally 9 million Baht from the business operation in Q4/2020 which was the first quarter to gain profit after 9 quarters of continuous loss. The quarterly operating results in 2020 revealed a continuous loss decrease to the point of returning to profit despite the serious effect from COVID-19 pandemic. This was the result of the internal restructuring which focused on core businesses and the policy on cost and expense management which started since the beginning of the year. As a result, cost and expense control was more effective.

Comparison on the cause of changes in 2020 operating results and the fourth quarter of 2020

Total Revenue

- Total revenue in 2020 decreased by 491.5 million Baht or 22.5 percent comparing to the same quarter of the previous year. The reduction was mainly due to the decrease of advertising revenue by 569.0 million Baht or 31.9 percent. Nevertheless, revenue increased by 135.7 million Baht or 100 percent from MONOMAX and 3BB GIGATV content service.
- Total revenue in Q4/2020 increased by 70.1 million Baht or 14.8 percent comparing to the same quarter of the previous year, and increased by 100.9 million Baht or 22.8 percent comparing to Q3/2020 mainly due to the following details.
 - 1) Advertising revenue in Q4/2020 increased by 19.4 million Baht or 5.3 percent comparing to the same quarter of the previous year, and increased by 63.2 million Baht or 19.5 percent comparing to Q3/2020.
 - 2) Content service revenue from MONOMAX and the service on 3BB GIGATV platform in Q4/2020 increased by 63.2 million Baht. The increase of the revenue was more than 182.7 percent due to the growth of digital media and the demand on online content during the period of social distancing and work from home to prevent the spread of COVID-19.

Other positive factors was the collaboration with 3BB, an alliance, to present MONOMAX and provide contents on 3BB GIGATV platform starting with the package namely 3BB Gigatainment which was launched since April 2020. The service on 3BB GIGATV platform started late in quarter four.

- The decrease of advertising revenue in 2020 was the direct effect of COVID-19 pandemic. In Q4/2020, the outbreak situation in Thailand got better and the feedback on sales promotion policy to incite the sales of advertising was satisfied. Therefore, advertising revenue revealed a good sign in quarter four.

Cost and Expense

- Cost of sales and services in 2020 decreased by 233.9 million Baht or 11.9 percent comparing to the previous year.
- Expense of sales and management in 2020 decreased by 228.2 million Baht or 29.2 percent comparing to the previous year.
- Cost of sales and services in Q4/2020 decreased by 57.8 million Baht or 11.6 percent comparing to the same quarter of the previous year, and increased by 30.0 million Baht or 7.3 percent comparing to Q3/2020.
- Expense of sales and management in Q4/2020 decreased by 135.5 million Baht or 59.2 percent comparing to the same quarter of the previous year, and decreased by 43.6 million Baht or 31.8 percent comparing to Q3/2020.
- Cost and expense of sales and management decreased mainly due to the internal restructuring which focused on core businesses. Therefore, the management of cost of sale and expense was more effective. Nevertheless, the increase of cost of sales and services in Q4/2020 comparing to Q3/2020 was mainly the cost relating to the increase of revenue.

2021 Business Plan

- In 2021, the Company plans to focus on acquiring and producing highlight content including Thai movies and series to increase customer base in response to MONOMAX, content service for 3BB GIGATV platform and MONO29 channel. Experts with long experience are employed to produce quality content that meets the satisfaction of viewers even more. In addition, the Company aims to reduce the budget for copyright acquisition and focus on content production in order to become the copyright owner. Consequently, the Company and subsidiaries can utilize the copyright without limitation of time and distribute the content on various channels for utmost benefit.
- The Company increases the revenue base and expands the source of revenue by providing content service on 3BB GIGATV platform such as revenue from advertising content and

revenue from Home Shopping. Currently, the service is in the process of preparation with the expectation to launch in the second half of 2021.

- The Company places importance on profitable businesses including MONO29 channel and MONOMAX video on demand service. Adjustment towards modern work process is applied to meet the demand of customers. Also, digital marketing solution unit is established to cooperate with online/offline activation as well as the media under the Company's operation including MONO29 TV channel, the third ranking of viewer base in Thailand, and MTHAI, online users' reliable media, to form a complete online/offline service that meets all kinds of customer demands.

Please be informed accordingly.

Yours sincerely,

(Mr. Patompong Sirachairat)
Chief Executive Officer