



(Translation)

Ref. MONO 004/2022

February 23, 2022

Subject: Notification of Operating Results and Submission of Report and Financial Statements for 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 2021 (F45)

Mono Next Public Company Limited (the “Company”) would like to submit the copy of financial report and financial statements for 2021 (ended December 31, 2021) reviewed by the auditor and the meeting of the Audit Committee No. 1/2022 held on February 23, 2022. These financial report and financial statements were also approved by the meeting of the Board of Directors No. 1/2022 held on February 23, 2022. Details of the operating results are as follows:

Operating Results for 3 Month Period

Unit: Million Baht

	4Q/21	3Q/21	4Q/20	QoQ		YOY	
				Increase (Decrease)	Percent	Increase (Decrease)	Percent
Advertising Revenue	460.0	313.6	387.9	146.4	46.7	72.1	18.6
Content Service Revenue from MONOMAX/GIGATV	124.7	120.8	88.7	3.9	3.2	36.0	40.6
Product Sales Revenue (Home Shopping)	6.8	11.0	8.8	(4.2)	(38.2)	(2.0)	(22.7)
Other Revenue	12.6	10.3	58.2	2.3	22.3	(45.6)	(78.4)
Total Revenue	604.1	455.7	543.6	148.4	32.6	60.5	11.1
Cost of Sales and Services	450.4	424.2	441.5	26.2	6.2	8.9	2.0
Expense of Sales and Management	90.4	115.6	93.5	(25.2)	(21.8)	(3.1)	(3.3)
Net Profit (Loss)	74.1	(56.7)	8.8	130.8	230.7	65.3	742.0
EBITDA	409.6	262.0	367.6	147.6	56.3	42.0	11.4

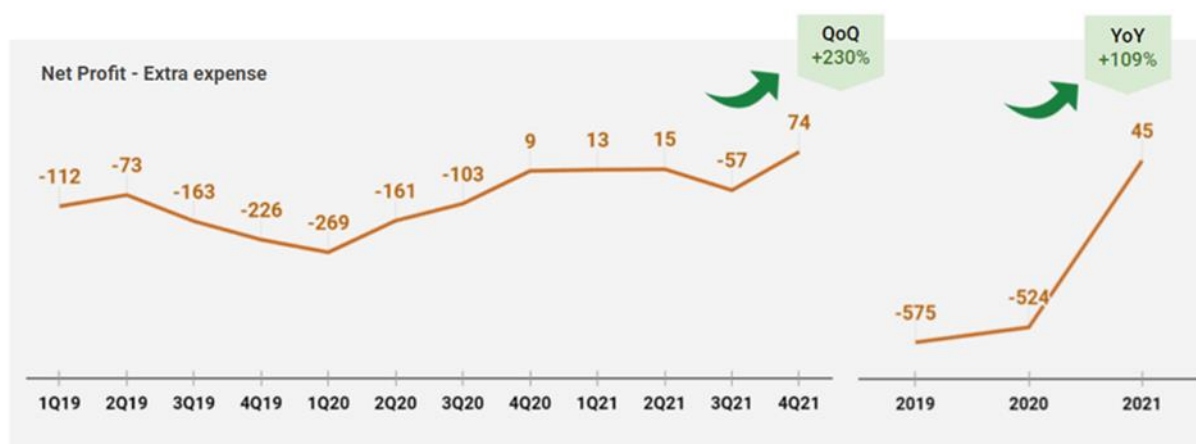
Annual Operating Results

Unit: Million Baht

	Y21	Y20	YOY	
			Increase (Decrease)	Percent
Advertising Revenue	1,605.0	1,214.7	390.3	32.1
Content Service Revenue from MONOMAX/3BB GIGATV	464.9	227.8	237.1	104.1
Product Sales Revenue (Home Shopping)	33.9	41.6	(7.7)	(18.5)
Other Revenue	87.5	208.2	(120.7)	(58.0)
Total Revenue	2,191.3	1,692.3	499.0	29.5
Cost of Sales and Services	1,726.0	1,729.2	(3.2)	(0.2)
Expense of Sales and Management	394.2	552.5	(158.3)	(28.7)
Net Profit (Loss)	45.2	(661.5)	706.7	106.8
EBITDA	1,465.0	895.8	569.2	63.5

The operating results of 2021 showed profit increased by 706.7 million Baht or 106.8 percent comparing to the year 2020.

The operating results of the fourth quarter of 2021 ending December 31, 2021 revealed net profit amounting 74.1 million Baht. Profit increased by 65.3 million Baht comparing to the same quarter of the previous year, and profit increased by 130.8 million Baht comparing to the third quarter of 2021.



The above diagram showed the net profit (loss) in each account period, excluding the expense that occurred only once. It could be seen that the Company and subsidiaries once again gained profit from the business operation for the year and for the current quarter comparing to the previous year. The 2021 operating results showed the increase of profit comparing to last year mainly due to 1) the adjustment of business strategy 2) the success of the constant growth of the content service business MONOMAX and 3BB GIGATV and 3) the policy on controlling and increasing the efficiency of expense management. Despite the negative factor on the ongoing outbreak of COVID-19 new waves including the Delta variant which continually increased the number of daily infected cases since the early of the third quarter of 2021 and the Omicron variant which severely occurred at the end of the fourth quarter continued to the present, the Company believes that the situation will soon recover causing the economy to be back to normal in a short time. Moreover, marketing and marketing events will bring about the recovery of media and advertising business in the year 2022, and this may initiate the growth of the operating results.

Comparison on the cause of changes in 2021 operating results and the fourth quarter of 2021

Total Revenue

- Total revenue in 2021 increased by 499.0 million Baht or 29.5 percent comparing to the previous year due to the following reasons.
 - 1) Advertising revenue increased by 390.3 million Baht or 32.1 percent comparing to the previous year. Although there were new waves of COVID-19 outbreak all through the year 2021, most of the people had a better understanding of the disease, and since the government policy to handle with the situation was not as strict as that of the early of 2020, it appeared that in 2021, the market recovered, causing the advertising expense to increase. Moreover, the Company applied sales promotion policy, adjusted the program schedule, and increased the choice of programs which received good feedback.
 - 2) Content service revenue from MONOMAX and 3BB GIGATV increased by 237.1 million Baht or 104.1 percent comparing to the previous year. The business has a continuous growth in the same direction as the growth of digital media.
- Total revenue in Q4/2021 increased by 60.5 million Baht or 11.1 percent comparing to the same quarter of the previous year, and increased by 148.4 million Baht or 32.6 percent comparing to the previous quarter mainly due to the growth of advertising and content service revenues.

Cost and Expense

- Cost of sales and services in 2021 decreased by 3.2 million Baht or 0.2 percent comparing to the previous year.
- Expense of sales and management in 2021 decreased by 158.3 million Baht or 28.7 percent comparing to the previous year.
- Cost of sales and services in Q4/2021 increased by 8.9 million Baht or 0.2 percent comparing to the same quarter of the previous year, and increased by 26.2 million Baht or 6.2 percent comparing to the previous quarter.
- Expense of sales and management in Q4/2021 decreased by 3.1 million Baht or 3.3 percent comparing to the same quarter of the previous year, and decreased by 25.2 million Baht or 21.8 percent comparing to the previous quarter.
- Cost of sales and expense of sales and management decreased mainly due to the internal restructuring which focused on core businesses. In addition, the management of cost of sale and expense was more effective. Nevertheless, the increase of cost of sales and services in Q4/2021 was mainly the cost relating to the increase of revenue.

2022 Business Plan

In 2022, despite the uncertainty of the Omicron COVID-19 variant outbreak at the early of the year, once comparing the pattern of the outbreak in foreign countries, the Company believes that the situation will soon recover, and consequently, advertising expense will increase from marketing and the recovery of marketing events of media business and advertising. However, there is uncertainty on consumer confidence and purchasing power. As marketing competition is still high, the Company has to apply the pricing strategy and sales promotion policy to maintain growth and increase the market share. Besides the target on generating revenue growth for core business, the Company has prepared a business plan in response to the new normal way of life and the new technology to ensure a continuous growth in the future.

1) Technology Web3.0 Business Approach

The Company plans to connect the present businesses with web3.0 technology to establish Loyalty among customers and develop the digital asset in the form of Non-Fungible Token in response to the major policy in supporting more in-house content production.

2) Various forms of Virtual Experience

The Company plans to create various forms of entertainment experiences, including virtual concert, virtual fan meeting, virtual production, and virtual theatre where users can interact with others while viewing different forms of entertainment on the metaverse.

3) MONO29 TV Digital Business

The Company focuses on maintaining loyal customers and increasing the market share by improving the style of the show and the schedule of the program. News program has been adjusted so that it is up-to-date, contemporary, and analytical. The choice of content has also been increased with many genres of variety show.

4) Content Management

The Company focuses on quality in-house production by adjusting the ratio of content purchasing and content production cost, establishing cooperation with many business partners to support the growth of business on the Company's platform, and increasing the revenue by selling the rights local and international.

Please be informed accordingly.

Yours sincerely,

(Mr. Patompong Sirachairat)

Chief Executive Officer