



(Translation)

Ref. MONO 011/2023

May 10, 2023

Subject: Notification of Operating Results and Submission of Report and Financial Statements for the First Quarter of the Year 2023

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 first quarter of the year 2023 (F45)

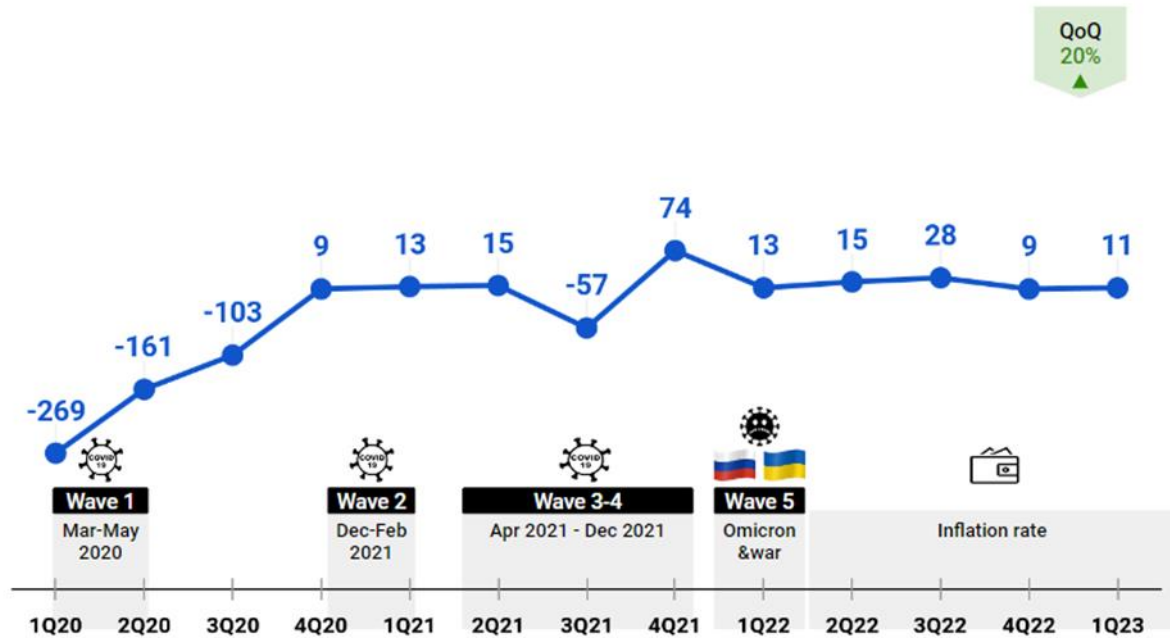
Mono Next Public Company Limited (the “Company”) would like to submit the copy of financial report and financial statements for the first quarter of the year 2023 (ended March 31, 2023) reviewed by the auditor and the meeting of the Audit and Corporate Governance Committee No. 4/2023 held on May 10, 2023. The financial report and financial statements were also approved by the meeting of the Board of Directors No. 4/2023 held on May 10, 2023. Details of the operating results are as follows:

Operating Results for 3 Months Period

Unit: Million Baht

| | 1Q/23 | 4Q/22 | 1Q/22 | QoQ | | YOY | |
|--|--------------|--------------|--------------|------------------------|---------------|------------------------|---------------|
| | | | | Increase (Decrease) | Percent | Increase (Decrease) | Percent |
| Advertising Revenue | 259.6 | 352.2 | 376.7 | (92.6) | (26.3) | (117.1) | (31.1) |
| Content Service Revenue from MONOMAX/GIGATV | 169.9 | 157.1 | 125.7 | 12.8 | 8.1 | 44.2 | 35.2 |
| Product Sales Revenue (Home Shopping) | 4.2 | 4.1 | 6.7 | 0.1 | 2.4 | (2.5) | (37.3) |
| Other Revenue | 4.9 | 30.9 | 4.3 | (26.0) | (84.1) | 0.6 | 14.0 |
| Total Revenue | 438.6 | 544.3 | 513.4 | (105.7) | (19.4) | (74.8) | (14.6) |
| Cost of Sales and Services | 309.0 | 395.7 | 394.5 | (86.7) | (21.9) | (85.5) | (21.7) |
| Expense of Sales and Management | 95.0 | 116.8 | 86.2 | (21.8) | (18.7) | 8.8 | 10.2 |
| Net Profit (Loss) | 10.8 | 9.0 | 11.2 | 1.8 | 20.0 | (0.4) | (3.6) |
| EBITDA | 260.6 | 282.6 | 350.8 | (22.0) | (7.8) | (90.2) | (25.7) |

The operating results of 1Q/2023 (ended March 31, 2023) revealed a net profit amounting to 10.8 million Baht. Profit decreased by 0.4 million Baht compared to the same quarter of the year 2022, and increased by 1.8 million Baht compared to 4Q/2022.



The above diagram showed the net profit (loss) in each account period, it could be seen that the Company and subsidiaries continuously gained profit from the business operation. During the first quarter of the year 2023, the profit of the Company and its subsidiaries has still remained positively despite the circumstances that have been affected by stagflation for Thai economy due to the World’s economic slowdown. The overview of the advertising media revenue has slightly increased; however, the TV advertising business has decreased compared to the previous year mainly due to the escalation of the inflation rate and the slowdown in consumption. Nevertheless, the Company and its subsidiaries gained supported revenue from the subscription video-on-demand service or MonoMax which has indicated the continuous growth in the SVOD market. In addition, the Company believes that an adjustment in practical sale strategies and strong collaboration with our potential partners are capable of effectively enhancing the growth acceleration. Finally, the Company and its subsidiaries have still committed to placing values on business operations in order to continuously improve and elevate the cost management and our business operations in each business segmentation to achieve sustainable growth.

Comparisons on the cause of changes in operating results of the first quarter of the year 2023 are as follows:

Total Revenue

- Total revenue in 1Q/2023 decreased by 74.8 million Baht or 14.6 percent compared to the same quarter of the previous year and decreased by 105.7 million Baht or 19.4 compared to the previous quarter mainly due to the following reasons.
 - 1) Advertising revenue decreased by 117.1 million Baht or 31.1 percent compared to the same quarter of the previous year and decreased by 92.6 million Baht or 26.3 percent compared to the previous quarter, and the abovementioned results indicated in the same way as the advertisement industry's direction, mainly due to the overview of the economy has slowly recovered affecting advertisement expenses have moved sideways.
 - 2) The revenue from the content-provider services like MonoMax and 3BB GIGATV increased by 44.2 million Baht or 35.2 percent compared to the same quarter of the previous years and increased by 12.8 million Baht or 8.1 percent compared to the previous quarter, and the business has continuously grown correlated to the same direction of the digital media growth.

Cost and Expense

- Cost of sales and services in 1Q/2023 decreased by 85.5 million Baht or 21.7 percent compared to the same quarter of the previous year and decreased by 86.7 million Baht or 21.9 percent compared to the previous quarter, mainly due to a decrease in the cost of amortization according to copyright-management policies and the cost reduction of event management held in 4Q/2022.
- Expense of sales and administration in 1Q/2023 increased by 8.8 million Baht or 10.2 percent compared to the same quarter of the previous year and decreased by 21.8 million Baht or 18.7 percent compared to the previous quarter, mainly due to the expenses of adopting Strengths and Opportunities Strategies as a public relations planning in each account period, resulting in up-down expenses.

2023 Business Plan

In 2023, Thailand's economy has remained unstable due to many factors, especially the World's economy resulting from risks of economic slowdown as well as risks of geopolitics which are capable of impacting on business segmentations. However, Thailand's economic recovery is expected to be improved since the inflation rates have plunged, and a massive growth of travel industry and domestic politics have affected consumption and purchasing power of private sectors; thus, the Company believes that Thailand's economy is going to recover soon. Moreover, the Company still commits to seeking any potential customers and maintaining loyal customers by adopting price strategies, promotions, including product and service development to serve customers' needs. Thus, the Company has set goals of its business growth for each segmentation of our as follows:

1) MONO29 TV Digital Business

The Company focuses on maintaining loyal customers and increasing market shares by adjusting content styles and new broadcast schedules to fairly meet customer's needs, increase viewers base, and generate revenue from online advertisement.

2) Subscription On-Demand Service Business or MonoMax

The Company commits to penetrate in every single target group by adopting marketing strategies to increase brand visibility, cooperating with potential partners to expand our collaboration in terms of media support, and offering a wide variety of packages to customers in order to maintain loyal customers and increase the number of new potential customers by launching newly various packages at reasonable prices for particular group of customers since they have differences in purchasing behaviors and power. After launching aforementioned packages, the feedback is well received, and the number of MonoMax's subscribers increased sharply.

3) Content Management

The Company focuses on quality in-house production of Thai movies and series by our professional team and cooperates with potential partners specialized in various fields to produce contents that truly meet customer's tastes both internationally and domestically. Doing this, we have more opportunities to generate revenue from royalty fees. Concerning our professional team in charge of producing Thai movies and films, Mono Original will present their movies and series airing on the Group's platforms, beginning on the late second quarter onwards.

4) New Business Development

In 2023, the development and connection of our internal ecosystem is in progress to add more values to our business and enhance an efficiency of marketing strategies by properly applying new innovations like AI (Artificial Intelligence) to its business operation.

Please be informed accordingly.

Yours sincerely,

(Mr. Patompong Sirachairat)
Chief Executive Officer