

META-MAI.009/2021

May 14, 2021

Subject Report for the overall operation of the Company as of March 31, 2021, which was changed over 20%

To The Committee and Manager of The Stock Exchange of Thailand

According to the resolution of the Board of Directors Meeting of Meta Corporation Public Co., Ltd. (“the Company”) No. 05/2021 held on May 14, 2021, the meeting approved the separate and consolidated financial statement as of March 31, 2021, with the net loss is totaling an amount of Baht 25.58 million which decreasing in loss of Baht 42.19 million or 62% when compared with the financial statement as at March 31, 2020.

The company would like to report the overall operation as of March 31, 2021, which was changed over 20% when compared with the same period as of March 31, 2020, as follow :

Descriptions	31-MAR-21		31-MAR-20		In(de)creased for the period	
	Amount (Thousand Baht)	Proportion (%) of revenues	Amount (Thousand Baht)	Proportion (%) of revenues	Amount (Thousand Baht)	%
Revenues from operations	-	-	8,316	100%	(8,316)	(100)%
<u>Less</u> Costs from operations	-	-	(8,077)	(97)%	8,077	(100)%
Gross profit from operations	-	-	239	3%	(239)	(100)%
<u>Add</u> Interest income	268	-	10,034	121%	(9,766)	(97)%
<u>Add</u> Other income	1,196	-	386	5%	810	210%
<u>Less</u> Expected credit loss	-	-	(49,440)	(595)%	49,440	(100)%
Profit (loss) for the period	(25,577)	-	(67,768)	(815)%	42,191	(62)%

Comparing the profit (loss) from operation as of March 31, 2021, and March 31, 2020, the Company had the decrease in a net loss of Baht 42.19 million or 62% due to the significant causes as follows :

1. The decrease in gross profit from operations of Baht 239 million or 100% due to the Solar Power Plant Projects, Minbu, Myanmar, Phase 2 is still unable to perform as planned due to the COVID-19 outbreak, and in March 2020 the government of Myanmar announced closed-exit to the country from March 29, 2020, until the present (the Government of Myanmar has released the latest announcement to extend the closing time of the country to May 31, 2021). As a result of the incident, both the Company and the Subcontractor are unable to travel to the site to operate phase 2-4 power plant construction as originally planned, therefore, this quarter, the Company

still had no revenue from the project, which directly resulted in a decrease in gross profit from operations compared to the same quarter of the previous year.

2. The decrease in interest income amounted to Baht 9.77 million or 97%, mainly due to the current 25.6 MW Solar Power Plant Project in Billiran, Philippines (“Billiran Project”), the Company is interested in participating in the investment, which is still in the process of due diligence in order to acquire the project and the owner of the project has sent a letter requesting a 7.5% interest exemption. As it is in the process of due diligence between each other, the Company has waived the said interest charge on September 30, 2020, the Company ceased to recognize the interest income recording. And directly resulting in a decrease in overall interest income in this quarter.
3. Other income increased by Baht 0.81 million or 210%, mainly due to the sublease agreement of area to a juristic person has been an increase in office rental and service rates at a higher rate from the previous year.
4. The expected credit loss is decreased by Baht 49.44 million, or 100%, as the Company has already recorded the expected credit loss for the entire amount of accrued interest received on Billiran in the year 2020 due to the high uncertainty that the Company will receive the repayment of the accrued interest, it was found that in 2021, the Company ceased to recognize this interest income as described above. Therefore, in the current accounting period, the Company has no expected credit losses, resulting in a reduction of this expense in the entire amount from the previous year.

Sincerely Yours

(Mr. Supasit Pokinjaruras)

Chief Executive Officer