

MMS-AC64/015

August 9, 2021

Subject: Management Discussion and Analysis of Operating Results for the second quarter
ending June 30, 2021

To: The President

The Stock Exchange of Thailand

Matching Maximize Solution Company Limited (“The Company”) would like to report the operating results for the second quarter ending June 30, 2021, which were reviewed by the Certified Public Accountant. In the Company’s consolidated financial statement, the parent company booked a loss amounting to 17.83 million baht, representing a smaller loss of 45.03 million baht or 71.64% from the loss of 62.86 million baht booked in the same period of last year.

The Company’s total revenue in 2Q21 amounted to 69.76 million baht, up by 37.98 million baht or up 119.49% from the figure reported for the same period of last year. The revenue increase was made possible by the Company’s ability to operate business strictly under the relaxed restrictions aimed at containing the pandemic infections, which were imposed by the government, according to Section 9 of the Emergency Decree on Public Administration in Emergency Situation. B.E. 2548.

For the six-month operating period ending June 30, 2021, in the Company’s consolidated financial statement, the parent company booked a net loss of 37.98 million baht, improving by 39.69 million baht or 51.10% from the net loss of 77.67 million baht booked for the same period of last year.

Financial Position

As of June 30, 2021;

- The total assets amounted to 1,587.81 million baht, decreasing by 32.88 million baht or 2.03% from the amount reported as of December 31, 2020. The decrease was due to the payment received from account receivables and other receivables and it was also due in part to the write-off of the asset depreciation.
- The total liability stood at 287.21 million baht, up by 5.10 million baht or 1.81% from the figure seen as of December 31, 2020. Meanwhile, the debt to equity ratio (D/E ratio) stood at 0.22 time and the current ratio was at 1.15 times.
- The shareholders' equity amounted to 1,300.59 million baht.

Cash Flow

The Company's net operating cash flow increased by 23.22 million baht. The net cash flow used in investment activities fell by 6.59 million baht, while the net cash flow from financing activities decreased by 12.29 million baht. In total, the net cash flow rose by 4.34 million baht. Therefore, the cash flow balance at the end of the period amounted to 26.74 million baht.

Yours sincerely,

(Mr.Chayanont Ulit)

Chief Executive Officer