

11 November 2021

Subject: Management Discussion and Analysis - for the three-month period ended 30 September 2021

To: The President of Stock Exchange of Thailand

B-52 Capital Public Company Limited (“the Company”) would like to notify the operating results that the Company reported Baht 22.38 net loss for the three-month period ended 30 September 2021, which increased by Baht 8.36 million or 59.63 % compared with Baht 14.02 million net loss for the year 2020. The change was due to the following reasons:

1. Revenue from sales and services increased by Baht 13.27 million or 333.6 % due to:

Description	Q3//2021 Million Baht	Q3/2020 Million Baht	Change Million Baht	Change %
Revenue from E-Commerce segment	0.01	0.02	-0.02	-69.4%
Revenue from consumer products trading segment	2.65	0.55	2.10	378.4%
Revenue from media services segment	6.49	3.40	3.09	91.0%
Revenue from Financial services segment	0.05	0.00	0.05	100.0%
Revenue from online media services segment	8.04	0.00	8.04	-100.0%
Total	17.24	3.98	13.27	333.6%

Consumer products trading segment

The increased of Baht 2.1 million revenue was resulted from business model adjustment by changing to trading via platform and promoting various campaign.

Media services segment

The Company started business in media services business in June 2020. In the second quarter of 2021, despite being affected by the situation of COVID-19, the company still has revenues in this segment of 6.49 million baht which increased by Baht 3.09 million from the same period last year.

Online media services segment

The Company acquired the online media service business on January 25, 2021. In the first quarter of 2021, despite being affected by the situation of COVID-19, the company still has revenues in this segment of 8.04 million baht.

2. Cost of sales and services decreased by Baht 11.09 million or 887.20 % compared to the same period last year.

Description	Q2/2021 Million Baht	Q2/2020 Million Baht	Change Million Baht	Change %
Total revenue from sales and services	17.24	3.98	13.27	333.6%
Total cost of sales and services	-12.34	-1.25	11.09	887.2%
Gross profit	4.90	2.73	2.17	79.49%

3. Cost of sales and services for the 3rd quarter of 2021, was increased by Baht 11.09 million from the same period of last year due to cost of media segment amount Baht 4.31 million and cost of online media services segment amount Baht 5.51 million which increased in the same direction with revenue. As a result, gross profit was increased by Baht 2.17 million from the same period of last year.
4. Selling and administrative expenses for the three-month period ended 30 September 2021 was Baht 29.48 million, increasing Baht 12.68 million or 75.48% from the same period last year which was Baht 16.80 million. The increase was due to operating expenses of 3 additional subsidiaries.

Please be informed in accordingly.

Yours sincerely,

-Naravadee Waravanitcha-

(Ms. Naravadee Waravanitcha)

Chief Executive Officer