

11 August 2022

Subject: Management Discussion and Analysis - for the three-month period ended 30 June 2022

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 36 million net loss for the three-month ended 30 June 2022, which increased by Baht 18.3 million or 103.4 % compared with Baht 17.7 million net loss from the same period last year. The change was due to the following reasons:

1. Revenue from sales and services increased by Baht 13.62 million or 73.9 % due to:

Description	Q2/2022 Million Baht	Q2/2021 Million Baht	Change Million Baht	Change %
Revenue from E-Commerce segment	0.02	0.01	0.01	83.9%
Revenue from consumer products trading segment	16.96	0.55	16.40	2,972.3%
Revenue from media services segment	8.16	7.67	0.49	6.4%
Revenue from Financial services segment	0.00	0.01	-0.01	-78.6%
Revenue from online media services segment	6.92	10.19	-3.27	-32.1%
Total	32.06	18.44	13.62	73.9%

Consumer products trading segment

The Company's revenues increased by Baht 16.4 million from the same period last year. Due to year 2022 the Company has increased sales persons to drive sales through platform. And there have also been a variety of promotions. Including adding more product types.

Online media services segment

In Q2/2022, the Company's revenue from this segment amounted to Baht 6.92 million, the decrease of Baht 3.27 million from the same period last year because customers had changed their marketing methods to other platforms, including the impact affected by the economic recession. However, the company has adjusted the sales strategy to be able to generate more marketing results for customers.

2. Cost of sales and services increased by Baht 17.05 million or 155.1 % compared to the same period last year.

Description	Q2/2022 Million Baht	Q2/2021 Million Baht	Change Million Baht	Change %
Total revenue from sales and services	32.06	18.44	13.62	73.9%
Total cost of sales and services	-28.05	-10.99	-17.05	155.1%
Gross profit	4.01	7.44	-3.43	-46.1%

Cost of sales and services for the 2nd quarter of 2022, was increased by Baht 17.05 million from the same period of last year due to the cost of the consumer products trading segment Baht 16.4 million, which increased in the same direction with revenue.

3. Selling and administrative expenses for the 2nd quarter of 2022, were Baht 39.9 million, increasing Baht 13.8 million or 52.9% from the same period last year which was Baht 26.1 million. This was due to the period when the Company had greatly expanded its business in the distribution of consumer products. Thus causing related expenses to be higher than the same period last year. Such as transportation expense, fulfillment expense of Baht 5.4 million, salesperson expenses of Baht 2 million, sales promotion and marketing expenses Baht 1.1 million, and back office staff increased by Baht 5 million.

Please be informed in accordingly.

Yours sincerely,

-Naravadee Waravanitcha-

(Ms. Naravadee Waravanitcha)

Chief Executive Officer