



บริษัท เอ็ม วิชั่น จำกัด (มหาชน)  
M Vision Public Company Limited

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No. MVP097/2022

August 15, 2022

Subject: Management Discussion and Analysis for the quarter 2<sup>nd</sup> ended June 30, 2022

To: President and Manager

The Stock Exchange of Thailand

M Vision Public Company Limited (“the Company”) would like to submit this Management Discussion and Analysis for the quarter 2<sup>nd</sup> ended June 30, 2022 with details as follows (since the consolidated financial statements include the accounts of M Vision Public Company Limited and its subsidiaries, the subsidiaries have not had any significant operating results. Therefore, an explanation and analysis of the operating results of the separate financial statements are submitted only.):

Summary overview in quarter 2/2022

After the global spread of the coronavirus disease (COVID-19), the Company has stepped into the blockchain technology business even more in 2022 in order to adapt to various changes quickly, as well as to focus on building business alliances and creating business opportunities. In the 2<sup>st</sup> quarter of this year, the Company had a net profit of Baht 1.614 million, increasing of 1,015% from the previous year, mainly from the technology segment.

Operating Results Overview

An overview of the results of operations in the Company's separate financial statements for the three-month periods ended June 30, 2022 and 2021 are as follows.

(Unit: Million Baht)

Segment	Revenue		Cost		Gross profit		Increase (Decrease)
	Y2022	Y2021	Y2022	Y2021	Y2022	Y2021	
1. Technology and Event Services	55.18	13.03	45.44	15.47	9.74	-2.44	12.18
2. Advertising and agency	11.37	27.42	0.01	5.90	11.36	21.53	-10.17
3. Commercial	0.61	3.32	0.39	4.03	0.22	-0.71	-0.93
Total	67.17	43.77	45.85	25.40	21.32	18.38	-2.94
Increase (%)	153%		181%		116%		

### **Revenue and Gross profit by segment**

For the three-month period ended June 30, 2022, revenue increased from the same period of the previous year of Baht 23.40 million (accounting for 153%) and gross profit increased from the same period of the previous year of 2.94 million (accounting for 181%) mainly because the Company recognized income from Thailand Mobile EXPO event, Thailand Crypto Expo event, the various technology business projects which related to digital assets, and also service of various online platforms, etc. In addition, the Company has better cost management. As a result, the gross profit increased as well.

### **Net profit**

Net profit for the three-month period ended June 30, 2022 totaled Baht 1.614 million, an increase of Baht 1.455 million from the same period last year or accounting for 1,015% mainly due to an increase in gross profit as mentioned above. The Company also has more cost management and control of selling and administrative expenses, together with the management reduce certain their salary for decreasing the burden of the Company during the impact of the coronavirus disease (COVID-19) epidemic situation.

### **Litigation**

As at June 30, 2022, the Company set a provision for damages from litigation in the amount of Baht 7.54 million (presented under current liabilities), which management believes is sufficient to cover potential damages.

The management and the legal team are of the opinion that there is still discrepancy between the consignment contract and the consignment contract. The management and the legal team have assessed that the Company is not at fault and that the company will prevail. Litigation lawsuits and the Company will receive payment for goods and damages according to counterclaim.

The Court of Appeal has rescheduled an appointment to hear the judgment in advance on August 25, 2022 (previously on June 21, 2022).

### **Executive Views for Forward Looking in half second year of 2022**

After unlocking the spread of the coronavirus disease (COVID-19), the foreign travelers will be a major boost to travel to Thailand during the rest of this year and it's an important step in helping the tourism sector recover and running again. As a result, the Company has developed blockchain technology business for step into Mass Adoption to increase the ability to generate tourism income, concert events in form of booking via voucher for flexibility in changing hands, selling, changing services and easily accessible by most people. Beside organizing our various

events of the company, it has also accelerated cooperation with hotel operators, yachts' s owner and restaurants 's owner, by firstly focusing on major tourist destinations, such as Pattaya, Phuket and other major tourist attractions.

As for the operating trend for the remaining of this year, the Company is determined to be able to drive its growth even further, the event from now on and onwards, the Company focuses on developing and adjusting the new technology event to be in line with today's business world, which will support the goals of the year to grow as planned.

Please be informed accordingly,

Yours sincerely,

A handwritten signature in blue ink, appearing to be 'Opas Cherdphan', written in a cursive style.

Mr.Opas Cherdphan

Chief Executive Officer

M Vision Public Company Limited