

14 November 2022

Subject: Management Discussion and Analysis - for the three-month period ended 30 Sep 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 42.88 million net loss for the three-month ended 30 Sep 2022, which increased by Baht 20.50 million or 91.6 % compared with Baht 22.38 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 19.07 million or 110.6 % due to:

Description	Q3/2022 Million Baht	Q3/2021 Million Baht	Change Million Baht	Change %
Revenue from E-Commerce segment	0.03	0.01	0.02	256.1%
Revenue from consumer products trading segment	21.28	2.65	18.63	702.3%
Revenue from media services segment	6.64	6.49	0.15	2.3%
Revenue from Financial services segment	0.89	0.05	0.84	1,587.5%
Revenue from online media services segment	7.48	8.04	-0.56	-7.0%
Total	36.32	17.24	19.07	110.6%

Consumer products trading segment

The Company’s revenues from consumer products trading segment increased by Baht 18.63 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.

2. Cost of sales and services increased by Baht 23.03 million or 186.5 % compared to the same period last year.

Description	Q3/2022 Million Baht	Q3/2021 Million Baht	Change Million Baht	Change %
Total revenue from sales and services	36.32	17.24	19.07	110.6%
Total cost of sales and services	-35.37	-12.35	-23.03	186.5%
Gross profit	0.95	4.90	-3.95	-80.7%

Cost of sales and services for the 3<sup>rd</sup> quarter of 2022, was increased by Baht 12.35 million from the same period of last year due to the cost of the consumer products trading segment Baht 20.27 million, which increased in the same direction with revenue.

3. Selling and administrative expenses for the 3<sup>rd</sup> quarter of 2022, were Baht 44.25 million, increasing Baht 14.77 million or 50.1% from the same period last year which was Baht 29.48 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 7.38 million, sales promotion and marketing expenses Baht 2.8 million, and back office staff increased by Baht 4.3 million.

Please be informed in accordingly.

Yours sincerely,

*-Naravadee Waravanitcha-*

(Ms. Naravadee Waravanitcha)

Chief Executive Officer