

No. MOONG002/2023

February 23, 2023

Subject: Management Discussion and Analysis for the year 2022 Ended December 31, 2022

To: President
The Stock Exchange of Thailand

Moong Pattana International Public Co., Ltd. (the “**Company**”) would like to report the operating results for the year, ended December 31, 2022, which have already been reviewed by the Independent Auditor. Significant changes are summarized as the following:

- 1) Sales revenue in 2022 was 789.9 million baht or increase 0.8% from sales revenue in 2021. The increase in sales revenue due to the rise of new products in consumer group due to the company has been appointed to be a distributor of more products. The increase in sales revenue is mainly from the modern trade channel, export channel and E-Commerce channel.
- 2) Cost of sales in 2022 increased by 13.6 million baht from 476.4 million baht in 2021 to 490.0 million baht or increased by 2.9% mainly from product costs increased from price adjustment and sales contribution of high-cost products increased.
- 3) Selling and administrative expenses in 2022 was 322.8 million baht, an increase of 9.5 million baht from 313.3 million baht in 2021, or an increase of 3.0%, due to in 2021, the epidemic situation of COVID the company has a strictly control of advertising and sales promotion activities. However, in 2022 the company began to organize marketing and sales activities to stimulate more sales, especially activities in E-commerce channel, resulting in significant growth of sales of online channels. Meanwhile, the company still focuses on effective control of expenses to in line with sales.
- 4) Share of income from investment in associates company decreased by 40.5 million baht or 64.8% from 62.5 million baht in 2021 to 22.0 million baht in 2022 mainly from the performance of the associated company has dropped due to the sales declined and the products cost increased from oil price increased and the fluctuation of the exchange rate.

From the above factors, the company has net profit (Equity method) decreased from 82.3 million baht in 2021 to 35.7 million baht in 2022, decreased of 46.6 million baht or 56.6%.

Please be informed accordingly.

Yours sincerely,

-signature-
(Mrs. Sureeporn Anuvatudom)
Joint Chief Executive Officer

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