



No. MVP010/2023

February 28, 2023

Subject: Management Discussion and Analysis for the quarter 4<sup>th</sup> ended December 31, 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 4<sup>th</sup> ended December 31, 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 the quarter 4<sup>th</sup> /2022

After the government has opened the country and the epidemic situation of the coronavirus disease (COVID-19) has been resolved, the business able to operate as normal, the business sector has begun to become more active, especially the tourism, sport and events business. It can be seen from the announcement of events can be held. The Company's business, focusing on organizing, tourism and sports services, have started to be returned which are in line with market demand.

In quarter 4<sup>th</sup> / 2022, the Company was successfully returning to organize Thailand Mobile EXPO, the 39<sup>th</sup> largest mobile phone exhibition on 6-9 October 2022 at the Queen Sirikit National Convention Center for the first time after 3 years of absence, which is highly positive for the Company. The Company also organized many outdoor activities and caravan services.

#### Operating Results Overview

Overview of the operating results in the Company's separate financial statements for the three-months period ended December 31, 2022, total sales and service income was Baht 138.8 million, mainly from organizing the Thailand Mobile EXPO, events, digital asset and Bitcoin mining.

Leading to the results of the 4<sup>th</sup> quarter have a net profit of Baht 18.8 million and be turned around to have a net profit of Baht 7.6 million. Due to the recovery of the economy, the Company has increased sales and organized various services, as well as more efficient cost management and debt management.

### **Litigation**

On September 21, 2018, the Company was sued for the restitution of property and damage compensation regarding the non-compliance with the memorandum in the amount of Baht 9.2 million. On March 30, 2021, the Civil Court sentenced 1) the Company takes in return of goods sold and the Company make a payment for goods to the plaintiff in the amount of Baht 6.2 million with interest at the rate of 7.5% per annum from the date of the lawsuit and 2) the plaintiff makes a payment for goods to the Company in the amount of Baht 0.3 million with interest at the rate of 7.5% per annum from the date of counterclaimed.

On August 25, 2022, the Court of Appeal read the verdict that judge the plaintiff to pay the Company in the amounts of Baht 97.9 million with the interest at the rate 7.5% per annum of the principal from the date of the counterclaim (December 13, 2018) onwards until April 10, 2021, with the interest rate of 5% per annum from April 11, 2021, onwards until the payment is completed to the Company.

On October 25, 2022, the plaintiff filed a petition and a request for permission to petition the court. In which the Company filed an objection to the request for permission to petition on December 23, 2022. According to the opinion of the Company's legal advisor, so the management has reversed the provision for damages from the litigation that had previously been set in the amounts of Baht 7.6 million (shown under current liabilities) by presenting as other income in the income statement for the year ended December 31, 2022.

### **Executive Perspectives for Business Direction**

In 2023, the Company's direction will strive to be a all solution event provider for organizing such as mobile exhibition which the Company has experienced more than 15 years, International Forum, the Electricity Vehicle and alternative energy exhibition. As can be seen from February 16-19, 2023, the Company organized Thailand Mobile EXPO, the 40<sup>th</sup> largest mobile exhibition, the Bangkok EV EXPO which is an exhibition about electric vehicles and alternative energy, the Tech Investment exhibition which is an exhibition about investment in technology and blockchain which foreigners joined the event at the Queen Sirikit National Convention Center. There had been very popular, as a result, the next event in October 2023 is expected to expand the area twice, including expanding to various districts across the country.

Besides, the Company has plan to more expand to the Land and Caravan management in a leap forward both increasing number of caravans and areas in order to reserve for organizing both indoor and outdoor events such as music festivals, sports events, training seminars, especially at the seaside, Cha Am, Pattaya and Phuket, a tourist city and able to support a large number of both domestic and international tourists. We aim to be the service provider for travel and festival center, facilitating in preparing work, equipment, activities and places, the Company will use knowledge, ability, expertise and experience that is a strength, coupled with having around 200 caravans ready to serve, along with various water activities such as yachting, boating, and RV spots to serve customers, as a result, we can be confident that events, sports and tourism businesses will grow according to our target, after the tourism resumed to grow exponentially after the epidemic of the viral disease Corona (COVID-19) has eased and is in line with the policy of the Tourism Authority of Thailand that aims to revitalize the tourism industry.

Please be informed accordingly,

Yours sincerely,



Mr.Opas Cherdphan

Chief Executive Officer

M Vision Public Company Limited