

Ref: MOONG013/2023

August 08, 2023

Subject: Management Discussion and Analysis for the second quarter ended June 30, 2023

To: President
The Stock Exchange of Thailand

Moong Pattana International Public Co., Ltd. (the “**Company**”) would like to report the operating results for the second quarter ended June 30, 2023 which have already been reviewed by the Independent Auditor. Significant changes are summarized as the following:

- 1) Sales revenue in Q2/2023 was 197.8 million baht or decrease 1.4% from sales revenue in Q2/2022. Sales dropped mainly from the cancellation of distributor business sales in some channels. Meanwhile, offline channel sales dropped, while sales revenue mainly increased from the e-commerce channel.
- 2) Cost of sales in Q2/2023 decreased by 11.4 million baht from 129.7 million baht in Q2/2022 to 118.2 million baht or decreased by 8.8% due to the decrease in sales, and the sales contribution of high-margin products was increased.
- 3) Selling and administrative expenses in Q2/2023 were 79.7 million baht, a decrease of 2 million baht from 81.7 million baht in Q2/2022, or a reduction of 2.4% was mainly from decreasing employee expenses and warehouse and transportation expenses. Meanwhile, the company still focuses on effectively controlling expenses to align with sales.
- 4) The share of income from investment in associates company increased by 2 million baht or 36.4% from 5.5 million baht in Q2/2022 to 7.5 million baht in Q2/2023, mainly from the performance of the associated company has increased from last year.

From the above factors, the company has net profit (Equity method) increased from 7.7 million baht in Q2/2022 to 13.6 million baht in Q2/2023, an increase of 5.9 million baht or 76.6%.

Please be informed accordingly.

Yours sincerely,

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

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