



MOONG007/2024

February 19, 2024

Subject: Management Discussion and Analysis for the year 2023 Ended December 31, 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 year, ended December 31, 2023, which have already been reviewed by the Independent Auditor. Significant changes are summarized as the following:

- 1) Sales revenue 2023 was 773.8 million baht, or a decrease of 2% from sales revenue in 2022. Sales decreased mainly from canceling sales of low-margin products. Sales primarily increased from baby and mom products and food and beverage products, to which the e-commerce channel contributes most.
- 2) Cost of sales in 2023 decreased by 29.7 million baht from 490 million baht in 2022 to 460.3 million baht or a decrease of 6.1% Due to the decrease in sales and contribution of low-cost products and the cancellation of high-cost products, which helped improve the overall gross profit of the company to be increased.
- 3) Selling and administrative expenses in 2023 were 330.3 million baht, an increase of 7.5 million baht from 322.8 million baht in 2022, or a rise of 2.3%, was mainly from an increase in online channel expenses that related to the rise in sales. Meanwhile, the company still focuses on effectively controlling and managing expenses to align with sales.
- 4) Share of income from investment in the associated company increased by 3.1 million baht or 14.1% from 22.0 million baht in 2022 to 25.1 million baht in 2023, mainly from the performance of the associated company, which has increased from the previous year.

From the above factors, the company's net profit (Equity method) increased from 35.7 million baht in 2022 to 40.5 million baht in 2023, an increase of 4.8 million baht or 13.4%.

Please be informed accordingly.

Yours sincerely,

-Signature-
(Mrs. Sureeporn Anuvatudom)
Authorized Director

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