

MMS-AC62/013

August 7, 2019

Subject: Management Discussion and Analysis of Operating Results for 2Q19 ending June 30, 2019

To: The President of the Stock Exchange of Thailand

Matching Maximize Solution Company Limited (“The Company”) would like to report the operating results for the second quarter ending June 30, 2019, which were reviewed by the Certified Public Accountant. In the consolidated financial statement, the Company booked a net loss amounting to 24.76 million baht, representing a bigger loss of 14.50 million baht or 141.35% from the net loss of 10.26 million baht booked in the same period of last year. The details are as follows:

1. The revenue from sales and service totaled 102.39 million baht, down by 11.70 million baht or 10.25% from the same period of last year.
2. In 2Q18, the Company booked a gain from the sale of the property in a subsidiary amounting to 17.80 million baht in the loss and profit statement.
3. The Company booked an extra expense of 5.44 million baht linked to a provision for employee benefits under the Labor Protection Act (the 7th revision) B.E.2562, effective on May 5, 2019. The law states that employees who have worked for the company for 20 years or longer shall receive the retirement compensation of not less than 400 days at their latest wage (versus 300 days previously).

For the six-month operating period ending June 30, 2019, in the consolidated financial statement, the Company saw a net loss of 22.87 million baht, representing a larger loss of 7.61 million baht or 49.90% from the net loss of 15.26 million baht booked for the same period of last year.

Financial Position

As of June 30, 2019;

- The total assets amounted to 1,712.95 million baht, decreasing by 24.46 million baht or 1.41% from the amount as of December 31, 2018. The decrease was due to the payment received from trade receivables and other receivables. The decrease was also due in part to the depreciation of asset.
- The total liability stood at 188.83 million baht, down by 2.07 million baht or 1.08% from the level seen as of December 31, 2018. The debt to equity ratio stood at 0.12 times and the current ratio was at 2.36 times.
- The shareholders’ equity stood at 1,524.12 million baht.

Cash Flow

The Company saw net operating cash flow amounting to 29.02 million baht. The cash flow used for investment activities amounted to 29.31 million baht. The cash flow received from financing activities totaled 0.66 million baht. For the six-month period, the net operating cash flow increased by 0.37 million baht.

Yours sincerely,

Matching Maximize Solution Plc.

(Mr. Wiroj Bunsirungruang)
Senior Executive Vice President and Company Secretary