

MMS-AC63/039

August 7, 2020

Subject: Management Discussion and Analysis of Operating Results for 2Q20 ending June 30, 2020

To: The President
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, 2020, which were already audited by the Certified Public Accountant. In the consolidated financial statement, the Company booked a loss amounting to 62.86 million baht, representing a bigger loss of 38.10 million baht or 153.86% from the loss of 24.76 million baht booked in the same period of last year. The details are as follows:

The total 2Q20 revenue declined by 70.61 million baht or 68.96% on a year-on-year basis to 31.79 million. The revenue from the rental equipment service, the studio rental service and TV content production all continued to drop as a result of the widespread of COVID-19 pandemic across the globe. The Company followed the government’s order to suspend business activities according to Emergency Decree on Public Administration in Emergency Situation, B.E. 2548 (Emergency Decree), Section 9, effective from March 26, 2020. Later on May 17, 2020, the Company began to resume some business activities, according to Emergency Decree Announcement No. 7.

For the six-month operating period ending June 30, 2020, in the consolidated financial statement, the Company booked a net loss of 77.67 million baht, representing a larger net loss of 54.80 million baht or 240% from the net loss of 22.87 million baht booked for the same period of last year.

Financial Position

As of June 30, 2020;

- The total assets amounted to 1,694.31 million baht, decreasing by 59.45 million baht or 3.39% from the amount as of December 31, 2019. The decrease was due to the payment received from trade receivables and other receivables and it was also due in part to the asset depreciation.
- The total liability stood at 266.43 million baht, up by 18.87 million baht or 7.62% from the level seen as of December 31, 2019 because of the borrowing from financial institutions. The debt to equity ratio stood at 0.19 time and the current ratio was at 2.88 times.
- The shareholders’ equity amounted to 1,427.88 million baht.

Cash Flow

The Company's net operating cash flow dropped by 24.32 million baht. The net cash flow used for investment activities fell by 4.70 million baht, while the net cash flow from financing activities increased by 25.15 million baht. In total, the overall net cash flow declined by 3.87 million. Therefore, the cash flow balance at the end of the period stood at 63.14 million baht.

Yours sincerely,

Matching Maximize Solution Plc.

(Mr.Chayanont Ulit)
Chief Executive Officer