



บริษัท เอ็ม วิชั่น จำกัด (มหาชน)
M Vision Public Company Limited

11/1 ซ. รามคำแหง 121 ถ. รามคำแหง แขวงหัวหมาก เขตบางกะปิ กรุงเทพฯ 10240

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Tel. 02-735-1201,02,04 Fax : 0-2735-2719

No. MVP035/2021

August 16, 2021

Subject Management Discussion and Analysis for the three-month period ended June 30, 2021

Attention Director and Manager
The Stock Exchange of Thailand

M Vision Public Company Limited (“the Company”) would like to submit an explanation and analysis of the operating results of the management team for the three-month period ended June 30, 2021 as below.

Summary overview in quarter 2/2021

Currently, the Company has a new business to support many changes. After the spread of the coronavirus disease (COVID-19) around the world, the Company has adjusted in line with the current economic situation. During this quarter, a subsidiary (Multitechnology Expert Co., Ltd.) has issued electronic voucher in digital token, utility token, via blockchain system and uses blockchain and Smart Contract Technology, offering the rights to the holders to purchase goods and services of the Company’s group which related to tourism and travels, in the amount of 1,000 million MVP COIN.

As of June 30, 2021, the Company’s group recorded the distribution and allotment of MVP COIN as deferred income, amounting to Baht 91.8 million, presented under the current liabilities and will be recognized as service income when the services are rendered or the utilities reaches the expired date.

Operating Results Overview

An overview of the results of operations in the consolidated and separate financial statements for the three-month period ended June 30, 2021 and 2020 are as follows.



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(Million Baht)

	Consolidated financial statements		Increase (decrease)	Separate financial statements		Increase (decrease)
	Y2021	Y2020		Y2021	Y2020	
Sales and service income	43.9	9.7	34.2	42.6	9.7	32.9
Gross profit (loss)	18.5	(4.6)	23.1	17.2	(4.6)	21.8
Net Profit (Loss)	(3.6)	(19.7)	16.1	0.2	(19.6)	19.8
Gross margin	42.1%	(47.6)%	89.7%	40.4%	(47.6)%	88.0%
Net margin	(8.2)%	(160.0)%	151.8%	0.4%	(160.1)%	160.5%

Sales and service income for the consolidated and separate financial statements for the three-month period ended June 30, 2021, increased from the same period of the previous year by Baht 34.2 million (equivalent to 352.9%) and Baht 32.9 million (equivalent to 339.7%), respectively. The Company has gross profit for the consolidated and separate financial statements for the three-month period ended June 30, 2021 increased from the same period of the previous year by Baht 23.1 million (equivalent to 501.2%) and Baht 21.8 million (equivalent to 473.4%), respectively. Because the Company held online training seminars, platform development works, media and agency services, etc. in addition, caravan income has been continuously growth.

Selling expenses and administrative expenses for the consolidated and separate financial statements for the three-month period ended June 30, 2021, amounting to Baht 14.5 million (decreased from the same period of the previous year by Baht 2.2 million) and Baht 11.3 million (decreased from the same period of last year by Baht 5.5 million), respectively, because the Company has more control over expenses together with the Board of Directors, all executives and employee jointly take partially salary cut in order to reduce the Company's burden during the epidemic situation of the coronavirus disease 2019 (COVID-19).

Litigation

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 6.17 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 0.30 million with interest at the rate of 7.5% per annum from the date of counterclaimed.

On June 28, 2021, the plaintiff filed an appeal against to the judgment of the Civil Court and requested the Court of Appeal to revise the judgment of the Civil Court by ordering the Company to additionally refund the plaintiff in the amount of Baht 9.25 million, with interest at the rate of 7.5% per annum from the date of the lawsuit.



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On June 29, 2021, the Company filed an appeal against to the judgment of the Civil Court and requested the Court of Appeal to reverse and revise the judgment of the Civil Court by ordering the plaintiff to be liable for the damages in according to the Company's counterclaim and sentence to dismiss a case of the plaintiff.

As at June 30, 2021, the Company provided the provision for damages from litigation in the amount of Baht 5.87 million (presented under current liabilities), which the management believes that it is sufficient for the damages to be incurred.

Executive perspective for business trends in the second half of year 2021

After the Company's group has successfully issued the digital asset "MVP COIN", in the second half of the year 2021, the Company aims to fully enter into the blockchain business world, the Company's group has a professional team with a wide range of experiences and also have a good understanding of digital assets.

The Company is ready to launch new business to generate revenue for the Company in different categories as follows.

1. Consulting and giving advice on how to transform your business model into the blockchain world
2. Training in programming to create a web for selling products in the crypto world
3. Fully integrated marketing to acquire new customers in the crypto sector

In addition, the event businesses, Thailand Mobile EXPO and Kancha EXPO, as well as sports events, the Company expects to be able to hold the events in the fourth quarter of this year if the epidemic of the coronavirus disease (COVID-19) could ease, together with confidence that the tourism business will return to greatness again.

Please be informed accordingly,

Yours sincerely,

Mr.Opas Cherdphan

Chief Executive Officer

M Vision Public Company Limited