

No. MOONG017/2021

August 10, 2021

Subject: Management Discussion and Analysis for the 2nd quarter of 2021 Ended June 30, 2021

**To: President
The Stock Exchange of Thailand**

Moong Pattana International Public Co., Ltd. ("The Company") would like to report the operating results for the 2nd quarter, ended June 30, 2021 which have already been reviewed by the Independent Auditor. Significant changes are summarized as the following:

1) Sales revenue in Q2/2021 was Baht 195.2 million, an increase of Baht 13.0 million from Baht 182.2 million in 2020, or an increase of 7.1%. The increase in sales revenue due to the rise of baby and mom products. The increase in sales revenue is mainly from the General Trade channel and E-commerce channel by adjusting The Company's sales and marketing strategies to accommodate with the change of consumer behavior and increase new customer base.

2) Cost of goods sold in Q2/2021 increased by Baht 9.0 million from Baht 109.4 million in Q2/2020 to Baht 118.4 million or increased by 8.2% resulting from sales revenue increased.

3) Selling and administrative expense in Q2/2021 was Baht 77.5 million compared to Baht 69.8 million in Q2/2020. An increasing Baht 7.7 million or 11% mainly from selling expenses. With the epidemic situation of COVID-19, The Company continues to focus on managing and controlling expenses continually in accordance with revenue.

4) The share of income from investment in associated company increased Baht 2.1 million or 14.1% from Baht 14.9 million in Q2/2020 to Baht 17.0 million in Q2/2021 because the associated company can manage costs more efficiently.

From the above factors, The Company net profit (equity method) slightly decreased from Baht 21.9 million in Q2/2020 to Baht 20.2 million in Q2/2021 or decreased Baht 1.8 million.

Please kindly be informed.

Sincerely yours,

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