

Consolidated Financial Performance: Q2/2023

In the second quarter of 2023, TV Thunder Public Company Limited "the Company" reported total revenue of Baht 43.60 million, a decrease of Baht 39.52 million or 48% YoY. The main reason was a reduction in a number of services and projects delivered during the quarters, resulting in a net decrease of service revenue by Baht 32.51 million. Additionally, advertising revenue in Q2/2023 decreased by Baht 6.51 million due to a decrease in television advertising media spending share by 4.56% compared to the same period last year (The Company's information using reference data from Nielsen). Moreover, the customers cautiously spent on advertisements in the midst of uncertain conditions in the country.

During Q2/2023, the Company's total costs amounted to Baht 26.28 million, a decrease of Baht 34.96 million or 57% YoY. The reduction was mostly caused by the decrease in a number of services and projects delivered during the periods, resulting in a decrease of cost of services amounted to Baht 30.56 million. Also, the cost of advertising had decreased by Baht 4.01 million YoY, due to an attempt to control related expenditures. As a result, the gross profit decrease amounted to Baht 4.56 million or 21% YoY.

In Q2/2023, the Company had a total selling and administrative expense of Baht 15.13 million, a decrease of Baht 10.24 million Baht or 40% YoY. The main reason was due to unrealized losses from investment in mutual funds during the same period last year, amounting to Baht 3.81 million. Additionally, the Company's reorganizing a work team to align with its current status and cost controls resulted in cost savings of Baht 5.13 million. As a result, the company had a net profit in the period of Baht 1.51 million.

	UNIT : THOUSAND BAHT			
Operation Summary	Q2/2023	Q2/2022	Change	%
Total revenues	43,598	83,120	(39,522)	-48%
Total costs	(26,280)	(61,240)	34,960	-57%
Gross profit	17,318	21,880	(4,562)	-21%
Total expenses	(15,134)	(25,378)	10,244	-40%
Other Incomes	354	3,663	(3,309)	-90%
Other expense	(385)	(776)	391	-50%
Income tax revenues (expenses)	(640)	637	(1,277)	-200%
Profit (loss) for the periods	1,513	26	1,487	5719%
Other comprehensive income for the periods	18,655	-	18,655	-
Profit (loss) to equity holders of the parent	1,522	556	966	174%
Basic earnings (loss) per share (Baht)	0.0019	0.0007	0.0012	171%

TV Thunder Public Company Limited and Subsidiaries

Management's Discussion and Analysis (MD&A)



As of June 30, 2023, the Company's financial position totaled Baht 623.25 million, increased by Baht 7.62 million compared to the previous year. The main reason was gain from the fair value measurement of an investment in equity increased by Baht 34.31 million. Whereas, trade account receivables decreased amounted to Baht 18.82 million due to payment received from customers and proceed from sales of mutual funds amounted to Baht 6.59 million were reserved for working capital. In addition, trade accounts payable decreased by Baht 11.97 million, which was repaid under normal credit terms.

	UNIT : THOUSAND BAHT			
Summary of key financial positions	Q2/2023	YE 2022	Change	%
Total assets	683,251	675,634	7,617	1%
Cash and cash equivalents	46,799	44,246	2,553	6%
Trade accounts and other current receivables	33,909	52,732	(18,823)	-36%
Inventories	23,900	20,146	3,754	19%
Other current financial assets	81,913	88,505	(6,592)	-7%
Other non-current financial assets	65,640	31,329	34,311	110%
Total liabilities	59,999	74,022	(14,023)	-19%
Trade accounts and other current payables	17,552	29,520	(11,968)	-41%
Unearned incomes	16,898	19,302	(2,404)	-12%
Lease liabilities	7,497	7,131	366	5%
Total Shareholders' Equity	623,252	601,612	21,640	4%

The financial ratios are presented as follows.

Important financial ratios	Q2/2023	YE 2022
Liquidity ratio	5.04	3.90
Quick ratio*	4.26	3.32
Debt to equity ratio	0.10	0.12

**Included of other current financial assets*