



TV THUNDER
Public Company Limited

November 9, 2017

ที่ TVT/ตลท.009/2560

Subject: Management Discussion and Analysis

For the three-month period ended September 30, 2017

To: The President,
The Stock Exchange of Thailand

The consolidated financial statements of TV Thunder Public Company Limited and its subsidiaries (“the Company”) for the three-month period ended September 30, 2017 (Quarter 3/2017) showed total revenue 176.46 million baht. Cost of sales and services amounted to 126.46 million baht. Selling and administrative expenses and other expenses were 28.46 million baht. Total Net Income for the period was 22.92 million baht which increase of 8.50 million baht or 58.96% from the same quarter of last year. This changes can be explained primarily due to:

(Unit : Million Baht)	Quarter 3		Change	
	Y 2017	Y 2016	Amount	%
Revenue from advertising	82,607	109,427	(26,820)	(24.51%)
Revenue from service	93,858	53,869	39,989	74.23%
Total revenues	176,465	163,296	13,169	8.06%
Cost of sales and services	(126,459)	(122,483)	(3,976)	3.25%
Gross profit (loss)	50,006	40,813	9,193	22.52%
Other income	517	1,601	(1,084)	(67.71%)
Selling and administrative expenses	(22,912)	(26,239)	3,327	(12.68%)
Finance costs	(21)	0	(21)	-
Share of profit fo associate	166	0	166	-
Profit (loss) before income tax expense	27,756	16,175	11,581	71.60%
Income tax expense	(5,531)	(2,380)	(3,151)	132.39%
Net profit (loss) for the period	22,225	13,795	8,430	61.11%
Profit (loss) attributable to Owners of the parent	22,919	14,418	8,501	58.96%
Basic earnings (loss) per share	0.03	0.02	0.01	50.00%

Revenues:

For the 3rd quarter ended September 30, 2017, the Company had the total revenue was 176.46 million baht, which increased by 13.17 million baht or 8.06% comparing to the same period of the previous year which had the total revenue of 163.30 million baht. The performance can be summarized as follows:

- Revenue from advertising

For the 3rd quarter ended September 30, 2017, the company had total advertising revenue of 82.61 million baht which decreased by 26.82 million baht or 24.51% compared to the same period of 2016. This is due to declining advertising on analog TVs.

- Revenue from services

For the 3rd quarter ended September 30, 2017, the company had total of 93.86 million baht, which increased by 39.99 million baht or 74.23% comparing to the same quarter of the previous year. The increase was due to the growth of production.

Cost of sales and services:

For the 3rd quarter ended September 30, 2017, the company had the cost of sales and services was 126.46 million baht which increased by 3.98 million baht or 3.25% comparing to the same period of the previous year. This was mainly due to the increased of production.

Selling and Administrative Expenses, Other Expenses:

For the 3rd quarter ended September 30, 2017, the company had the selling and administrative expenses and other expenses were 28.46 million baht, which decreased by 0.16 million baht or 0.56% from the same quarter of the previous year.

Please be informed accordingly.

Best Regard,

TV Thunder Public Company Limited



(Miss Naree Vichunakorn)

Chief Finance Officer

Authorized to sign on behalf of the company