



August 14, 2020

Subject: Management Discussion and Analysis
For the three-month period ended June 30,2020
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 ended June 30, 2020 showed total Loss for the period attributable to the equity holders of the parent company is 8.44 million baht, decrease of 174.31% from same quarter of the last year. This change can be primarily explained due to:

Total operating results <i>(Unit : Thousand Baht)</i>	Quarter 2		Change	
	2020	2019	Amount	%
Revenue from advertising	20,641	47,119	(26,478)	(56.19%)
Revenue from services	37,274	38,403	(1,129)	(2.94%)
Total revenues	57,915	85,522	(27,607)	(32.28%)
Total cost of sales and service	(46,171)	(61,808)	15,637	(25.30%)
Gross profit (loss)	11,744	23,714	(11,970)	(50.48%)
Other income	255	784	(529)	(67.47%)
Gain from sale of investment in associate	-	25,407	(25,407)	(100.00%)
Selling and administrative expenses	(20,268)	(30,044)	9,776	(32.54%)
Finance costs	(340)	(60)	(280)	466.67%
Impairment loss in accordance with TFRS 9	(598)	-	(598)	-
Share of profit from associate and joint venture	(108)	(22)	(86)	390.91%
Profit (loss) before income tax expense	(9,315)	19,779	(29,094)	(147.10%)
Income tax expense	712	(3,467)	4,179	(120.54%)
Net profit (loss) from continuing operations	(8,603)	16,312	(24,915)	(152.74%)
Share of profit (loss) from discontinued operations	-	(4,361)	4,361	(100.00%)
Loss from discontinued operations	-	(937)	937	(100.00%)
Net profit (loss) for the period	(8,603)	11,014	(19,617)	(178.11%)
Profit (loss) attributable to Owners of the parent	(8,437)	11,354	(19,791)	(174.31%)
Basic earnings (loss) per share	(0.0105)	0.0142	(0.0247)	(173.94%)

Revenue:

The company's total revenue in the second quarter of the year 2020 was 57.92 million baht, a decrease of 27.61 million baht or 32.28% compared to the same period last year.

Which is a decrease from advertising revenue of 26.48 million baht, a decrease of 56.19% compared to the same period last year. As a result of the COVID-19 crisis unable to shooting new programs in time to broadcast form government measures that have come to force and to support social distancing measures to stop the spread of COVID-19. Therefore, it is necessary to re-broadcast the program, resulting in a reduction in advertising time. The opportunity to increase sales to the list is not feasible.

And from a decrease in service income of 1.13 million baht, a decrease of 2.94% compared to the same period last year. This was due to the decrease in production work quantity. Various events no activities, additionally the studio service for shooting of the program was also affected by the COVID-19 crisis.

Cost of sales and service:

The company's total cost of sales in the second quarter of 2020 totaling 46.17 million baht, a decrease from the previous year 15.64 million baht or 25.30% because of the re-broadcast program. And is a reduction according to workload that is provided

Selling and Administrative Expenses, Other Expenses:

The Company had selling and administrative expenses in the second quarter of 2020 of 20.27 million baht, a decrease of 9.78 million baht or 32.54%, which is a decrease in the operations of 2 subsidiaries that are in the process of company liquidation, from budget control ability, Internal restructuring of the company and from voluntarily reducing the remuneration of the executives

**Best Regard,
TV Thunder Public Company Limited**



(Miss Naree Vichunakorn)
Chief Finance Officer
Authorized to sign on behalf of the company