

### Consolidated Financial Performance: 2022

In 2022, TV Thunder Public Company Limited ("the Company"), had a total revenue of 308.43 million Baht, an increase of 8.15 million Baht or 3% compared to the previous year. Although revenue from advertising business decreased by 45.51 million Baht due to gradually decrease of advertising market values, the Company was still able to generate an additional revenue of 54.63 million Baht from service business. It was mainly from drama/series production service that were delivered within the year, an increase of 46.01 million Baht compared to the previous year. In addition, revenue from other services such as studio services, public relation events, and drama/series licensing management also contributed to the increased revenue.

In 2022, the Company had a total cost of 228.76 million Baht, an increase of 33.21 million Baht or 17% compared to the previous year, It was mainly due to increased costs from drama/TV production service, sales of new series copyrights, and public relation events, resulting in increased overall costs from service business of 51.25 million Baht.

In 2022, the Company had total expenses of 91.95 million Baht, a decrease of 2.43 million Baht or 3% compared to the previous year. It was mainly due to an increase of unrealized loss on investment in mutual funds amounted to 10.02 million Baht which affected by world economy conditions even though the cost of distribution was reduced by 5.16 million Baht compared to the previous year.

Aforementioned, the company reported a net loss of 9.67 million Baht in 2022, a decrease in net profit from the previous year of 32.26 million Baht, a decrease in profit from the advertising business group of 27.98 million Baht compared to the previous year because some customers in the advertising business were affected by an increased of CPI and operating costs, causing them to reduce their advertising spending. In addition, in 2021, the company recognized a profit from reverse loss on diminution value of land and buildings of 7.72 million Baht.

|   | UNIT : THOUSAND BAHT |                |                 |              |
|---|----------------------|----------------|-----------------|--------------|
| <b>Operation Summary</b>                      | <b>YE 2022</b>       | <b>YE 2021</b> | <b>Change</b>   | <b>%</b>     |
| Total revenues                                | 308,428              | 300,283        | 8,145           | 3%           |
| Total costs                                   | (228,758)            | (195,543)      | (33,215)        | 17%          |
| Gross profit                                  | 79,670               | 104,740        | (25,070)        | -24%         |
| Total expenses                                | (91,945)             | (94,376)       | 2,431           | -3%          |
| Other Incomes                                 | 4,674                | 3,474          | 1,200           | 35%          |
| Other expense                                 | (1,317)              | 8,942          | (10,259)        | -115%        |
| Income tax revenues (expenses)                | (750)                | (192)          | (558)           | 291%         |
| <b>Profit (loss) for the periods</b>          | <b>(9,668)</b>       | <b>22,588</b>  | <b>(32,256)</b> | <b>-143%</b> |
| Other comprehensive income for the year       | 3,588                | -              | 3,588           | -            |
| Profit (loss) to equity holders of the parent | (9,917)              | 22,032         | (31,949)        | -145%        |
| Basic earnings (loss) per share (Baht)        | (0.0124)             | 0.0275         | (0.0399)        | -145%        |

As of December 31, 2022, the company's total financial position was 672.05 million Baht, a decrease of 71.97 million Baht compared to the previous year. This was due to a decrease in inventory of 32.30 million Baht from dramas/series that began production in 2021 and were delivered in 2022, as well as a decrease in other current financial assets of 31.36 million Baht from the sale of investment in mutual funds of 21.34 million Baht and recognition of a loss from the revaluation of assets of 10.02 million Baht. These funds were used as working capital to support the increased production of dramas and series, as well as to pay trade payables in accordance with normal credit terms.

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|--|----------------------|----------------|-----------------|-------------|
| <b>Summary of key financial positions</b>    | <b>YE 2022</b>       | <b>YE 2021</b> | <b>Change</b>   | <b>%</b>    |
| <b>Total assets</b>                          | <b>675,634</b>       | <b>744,013</b> | <b>(68,379)</b> | <b>-9%</b>  |
| Cash and cash equivalents                    | 44,245               | 34,256         | 9,989           | 29%         |
| Trade accounts and other current receivables | 52,732               | 46,654         | 6,078           | 13%         |
| Inventories                                  | 20,147               | 52,448         | (32,301)        | -62%        |
| Other current financial assets               | 88,505               | 119,869        | (31,364)        | -26%        |
| <b>Total liabilities</b>                     | <b>74,022</b>        | <b>112,320</b> | <b>(38,298)</b> | <b>-34%</b> |
| Trade accounts and other current payables    | 29,520               | 49,974         | (20,454)        | -41%        |
| Unearned incomes                             | 19,302               | 30,692         | (11,390)        | -37%        |
| <b>Total Shareholders' Equity</b>            | <b>601,612</b>       | <b>631,693</b> | <b>(30,081)</b> | <b>-5%</b>  |

The financial ratios are presented as follows.

| <b>Important financial ratios</b> | <b>YE 2022</b> | <b>YE 2021</b> |
|-----------------------------------|----------------|----------------|
| Liquidity ratio                   | 3.90           | 2.95           |
| Quick ratio*                      | 3.32           | 2.19           |
| Debt to equity ratio              | 0.12           | 0.18           |

*\*Included of other current financial assets*