



TV THUNDER
Public Company Limited

August 11, 2016

ที่ TVT/ตลท.009/2559

Subject: Management Discussion and Analysis

For the three-month period ended June 30,2016

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 June 30, 2016 (Quarter 2/2016) showed total revenue 136.70 million baht. Cost of sales and services amounted to 97.88 million baht. Selling and administrative expenses, other expenses and finance costs were 22.77 million baht. Total Net Income for the period was 14.32 million baht, which increased by 3.61 million baht or 33.69% in the same quarter of the previous year. This changes can be explained primarily due to:

(Unit : Million Baht)	Quarter 2		Change	
	Y 2016	Y 2015	Amount	%
Revenue from advertising	99,267	105,372	(6,105)	(5.79%)
Revenue from service	37,438	17,098	20,340	118.96%
Total revenues	136,705	122,470	14,235	11.62%
Cost of sales and services	97,882	86,740	11,142	12.85%
Gross profit (loss)	38,823	35,730	3,093	8.66%
Other income	1,812	409	1,403	343.03%
Selling and administrative expenses	22,772	23,370	(598)	(2.56%)
Finance costs	1	439	(438)	(99.77%)
Profit (loss) before income tax expense	17,862	12,330	5,532	44.87%
Income tax expense	3,542	1,619	1,923	118.78%
Net profit (loss) for the period	14,320	10,711	3,609	33.69%
Other comprehensive income (expense)	(547)	1	(548)	(54,800.00%)
Total comprehensive income for the period	13,773	10,712	3,061	28.58%
Basic earnings (loss) per share	0.02	0.01	0.01	100.00%

Revenues:

For the 2nd quarter ended June 30, 2016 the company had the total revenue of 136.70 million baht increased by 14.23 million baht or 11.62% from the 2nd quarter ended June 30, 2015 which had the total revenue of 122.47 million baht.

The performance can be summarized as follows:

- Revenue from advertising

For the 2nd quarter ended June 30, 2016 the company had the revenue from advertising of 99.27 million baht which decreased by 6.10 million baht or 5.79% from the same quarter of the previous year. The decrease of revenue mainly came from customer delay to spend their advertising budget in the early years due to the sluggish economy and the competition of digital TV had effected to advertising price index.

Revenue from services:

For the 2nd quarter ended June 30, 2016 the company had the revenue from services of 37.44 million baht which increased by 20.34 million baht or 118.96% from the same quarter of the previous year. The increase was due to the continued growth in the production of service in digital TV and online platform.

Cost of sales and services:

For the 2nd quarter ended June 30, 2016 the company had the cost of sales and services of 97.88 million baht which increased by 11.14 million baht or 12.85% from the same quarter of the previous year. This was mainly due to the high production cost in some program.

Selling and Administrative Expenses, Other Expenses:

For the 2nd quarter ended June 30, 2016 the company had the selling and administrative expenses and other expenses of 22.77 million baht decreased by 1.04 million baht or 4.37% from the same quarter of the previous year.

Please be informed accordingly.

Yours sincerely,

TV Thunder Public Company Limited



(Miss Naree Vichunakorn)

Chief Finance Officer

Authorized to sign on behalf of the company