

Consolidated Financial Performance : Q3/2024

In Q3/2024, TV Thunder Public Company Limited (“the Company”) reported total revenue of 27.8 million Baht, a decrease of 30.3 million Baht or 52% compared to the same period last year. The primary reason for this advertising revenue decline of 21.6 million Baht was mainly due to a reduction in the number of television programs compared to the same period last year. Also, a slowdown in consumer and private sector spending directly affected advertising budgets. Revenue from services decline of 8.1 million Baht, mainly due to a 6.3 million Baht reduction in a number of delivered projects. The existing projects on hands will be completed as per agreed contractual schedules. Additionally, studio service revenue decreased by 1.6 million Baht, resulting from the expiration of long-term rental contracts during the quarter.

The Company incurred total costs of 17.6 million Baht in Q3/2024, a reduction of 19.8 million Baht or 53% compared to the same period last year. The main reason was 12.6 million Baht decrease in advertising costs which was mostly caused by decrease in a number of television programs and adjustments to production costs in line with reduced advertising revenue. Cost of service had decreased by 6.9 million Baht due to the decline in a number of delivered projects during the quarter.

In Q3/2024, the company's total expenses were 16.1 million Baht, a decrease of 1.2 million Baht or 7% compared to the same period last year. This was primarily due to a reduction in losses from fair value adjustments of mutual funds, which were previously recognized as operating expenses but are now classified as other income due to a gain.

The Company reported a net loss of 3.9 million Baht, a decline of 6.7 million Baht compared to the same period last year. This was driven by a reduction in gross profit of 10.6 million Baht or 51% year-on-year. Additionally, the Company recorded other comprehensive losses of 3.9 million Baht, a net reduction of 15.3 million Baht compared to the same period last year. This change was due to fair value adjustments in equity instruments during the previous period. In the current year, the Company has sold all equity investments.

	UNIT : THOUSAND BAHT			
Operation Summary	Q3/2024	Q3/2023	Change	%
Total revenues	27,768	58,098	(30,330)	-52%
Total costs	(17,626)	(37,405)	(19,779)	-53%
Gross profit	10,142	20,693	(10,551)	-51%
Total expenses	(16,073)	(17,289)	(1,216)	-7%
Other incomes	2,135	176	1,959	1113%
Other expense	201	86	115	134%
Income tax revenues (expenses)	(259)	(844)	(585)	-69%
Profit (loss) for the periods	(3,854)	2,822	(6,676)	-237%
Other comprehensive income for the period	(3,854)	(19,131)	(15,277)	-80%
Profit (loss) to equity holders of the parent	(3,844)	2,833	(6,677)	-236%
Basic earnings (loss) per share (Baht)	(0.0048)	0.0035	(0.0083)	-237%

TV Thunder Public Company Limited and Subsidiaries

Management's Discussion and Analysis (MD&A)



TV THUNDER
Public Company Limited

As of September 30, 2024, the Company reported total financial assets of 692.3 million Baht, an increase of 33.6 million Baht compared to the previous year. This growth resulted from shareholders' equity increase by 19.6 million Baht, driven by net profit of 5.2 million Baht and other comprehensive income net increase of 14.4 million Baht, resulting from the sale of investments during the period. Total liabilities rose by 13.9 million Baht, primarily due to a 12.6 million Baht increase in unearned income, which were collected in accordance with contractual obligations. Total assets increased by a 33.6 million Baht, mainly due to 30.8 million Baht in work-in-progress awaiting delivery under contracts for the next quarter. The Company allocated cash received from receivables and surplus funds from regular operations to further invest in mutual funds, which increase totaling 64.6 million Baht.

UNIT : THOUSAND BAHT				
Summary of key financial positions	Q3/2024	YE-2023	Change	%
Total assets	692,285	658,717	33,568	5%
Cash and cash equivalents	39,549	47,408	(7,859)	-17%
Trade accounts and other current receivables	18,293	42,998	(24,705)	-57%
Inventories	37,633	6,844	30,789	450%
Other current financial assets	178,364	113,756	64,608	57%
Total liabilities	63,191	49,287	13,904	28%
Trade accounts and other current payables	18,529	16,725	1,804	11%
Unearned incomes	26,410	13,859	12,551	91%
Total Shareholders' Equity	629,094	609,430	19,664	3%
Unallocated retained earnings	58,684	63,947	(5,263)	-8%
Other components of the shareholders' equity	3,824	10,170	(6,346)	-62%

Financial Ratios.

Important financial ratios	Q3/2024	YE-2023
Liquidity ratio	6.23	6.04
Quick ratio*	5.85	5.67
Debt to equity ratio	0.10	0.08

**Included of other current financial assets*