Summary of Operating Results for the Third Quarter of 2026

In the third quarter of 2026, TV Thunder Public Company Limited (the "Company") recorded total revenue of Baht 19.6 million, representing a decrease of Baht 3.5 million, or 15%, compared to the same period of the previous year. This decrease was primarily attributable to a decline in advertising revenue of Baht 5.1 million, reflecting the continued decline in television viewership. As a result, advertising budgets have shifted toward alternative media platforms that have gained greater popularity, leading to a significant reduction in the achievable advertising rate per minute. Consequently, the Company has adjusted its production costs in line with the decline in revenue. The Company has implemented various measures, including revising program formats, reducing airtime, changing broadcast time slots, developing new programs, and modifying filming formats. Meanwhile, service revenue increased by Baht 1.6 million, primarily due to higher studio utilization resulting from continued studio rental arrangements. Nevertheless, the Company still has outsourced television program production projects in progress, which are currently in the delivery phase and final stages of production. These projects are large-scale productions undertaken to compensate for the decline in outsourced series production projects.

In the third quarter of 2026, the Company recorded total cost of sales of Baht 17.0 million, representing a decrease of Baht 2.6 million, or 13%, compared to the same period of the previous year. This decrease was primarily attributable to a reduction in advertising costs of Baht 3.2 million, resulting from production planning focused on maximizing cost efficiency, together with reductions in airtime and the number of broadcast days. However, service costs increased by Baht 0.6 million, primarily due to higher costs associated with outsourced production services in line with the delivery of outsourced production projects.

In the third quarter of 2026, the Company recorded total expenses of Baht 11.4 million, representing a net decrease of Baht 3.1 million, or 21.1%, compared to the same period of the previous year. The Company continued to maintain effective expense control.

In the third quarter of 2026, the Company recorded a gross profit of Baht 2.7 million, representing a decrease of Baht 1.0 million, or 27%, compared to the same period of the previous year. This was primarily attributable to losses in the advertising business and the lower profitability of outsourced television program production projects compared to outsourced series production projects. The Company recorded a net loss of Baht 7.6 million, representing an increase in net loss of Baht 4.9 million, or 187%, compared to the same period of the previous year. The increase in net loss was primarily attributable to a decrease in other income of Baht 7.5 million, or 85%, compared to the same period of the previous year, as the Company had recognized a penalty for breach of contract under other income in the previous year.

UNIT : THOUSAND BAHT

Operation Summary	**Q3/2026**	**Q3/2025**	**Change**	**%**
Total revenues	19,621	23,161	(3,540)	-15%
Total costs	(16,968)	(19,540)	(2,572)	-13%
Gross profit	2,653	3,621	(968)	-27%
Other incomes	1,357	8,811	(7,454)	-85%
Total expenses	(11,440)	(14,492)	(3,052)	-21%
Other expense	(61)	82	(143)	-174%
Income tax revenues (expenses)	(73)	(656)	(583)	-89%
Profit (loss) for the periods	**(7,564)**	**(2,634)**	**4,930**	**187%**
Total comprehensive income for the period	(7,564)	(2,634)	4,930	187%
Profit (loss) to equity holders of the parent	(7,564)	(2,634)	4,930	187%
Basic earnings (loss) per share (Baht)	(0.0095)	(0.0033)	0.0062	188%

As of September 30, 2026, the Company reported total consolidated assets of Baht 615.3 million, representing a decrease of Baht 11.3 million, or 2%, compared to the end of the previous year. In addition to the decrease resulting from the current year's net loss of Baht 22.1 million, the Company's financial position increased by Baht 10.8 million, primarily due to outsourced production projects that had completed filming and were pending delivery. As a result, the Company recorded increases in inventories and unearned revenue.

UNIT : THOUSAND BAHT

Summary of key financial positions	Q3/2026	YE-2025	Change	%
Total assets	**615,302**	**626,612**	**(11,310)**	**-2%**
Cash and cash equivalents	15,961	36,622	(20,661)	-56%
Trade accounts and other current receivables	25,420	31,438	(6,018)	-19%
Inventories	19,498	6,847	12,651	185%
Other current financial assets	166,653	157,381	9,272	6%
Property, plant and equipment	343,779	349,976	(6,197)	-2%
Refundable withholding tax	32,678	28,047	4,631	17%
Total liabilities	**38,331**	**27,589**	**10,742**	**39%**
Trade accounts and other current payables	10,095	9,448	647	7%
Lease liabilities	4,643	5,909	(1,266)	-21%
Provisions for employee benefits	7,830	7,153	677	9%
Unearned incomes	14,249	3,388	10,861	321%
Total Shareholders' Equity	**576,971**	**599,023**	**(22,052)**	**-4%**
Unallocated retained earnings	3,912	25,964	(22,052)	-85%

In the third quarter of 2026, the Company's current ratio stood at 7.99 times, representing a decrease of 5.55 times compared to the end of the previous year. This was primarily attributable to a decrease in trade receivables of Baht 6.0 million and an increase in unearned revenue of Baht 10.9 million.

In the third quarter of 2026, the Company's quick ratio stood at 7.20 times, representing a decrease of 5.66 times compared to the end of the previous year and 0.79 times lower than the current ratio. This was because the Company's current assets primarily comprised highly liquid assets.

In the third quarter of 2026, the Company's debt-to-equity ratio stood at 0.07 times, remaining unchanged from the end of the previous year, as the Company's total liabilities remained relatively low compared to total shareholders' equity.

Important financial ratios	Q3/2026	YE-2025	Change
Total current assets	230,736	237,421	(6,685)
Quick assets	208,034	225,441	(17,407)
Total current liabilities	28,887	17,537	11,350
Liquidity ratio	7.99	13.54	(5.55)
Quick ratio*	7.20	12.86	(5.66)
Debt to equity ratio	0.07	0.05	0.02

**Included of other current financial assets*