

Management Discussion and Analysis for the operating results of the 1st quarter of 2021

The consolidated financial statements of Nation Broadcasting Corporation Public Company Limited and its subsidiaries for the first quarter ended 31 March 2021 represented a loss attributable to owners of the Company of Baht 23.20 million. Compared to the same period of 2020, it showed a loss of Baht 18.29 million, a change of loss decreased by 27%. The Company would like to clarify significant changes of Group's operation results were summarized as follows:

1. Revenue from sales of goods and rendering of services for the first quarter of 2021 was decreased by 39% compared to the same period of 2020. The mainly from the impact of the Coronavirus Disease 2019 (COVID-19) resulted sales of goods and rendering of services revenue decreased.
2. Costs and expenses for the first quarter of 2021 decreased by 15% compared to the same period of 2020, in line with the decreasing in revenue from sales and services.
3. In the first quarter of 2021, the Group reversed the impairment of account receivable of 27.21 million.

Conclusion:

The Group reported operations for the first quarter ended 31 March 2021 represented an operating loss attributable to owners of the Company of Baht 23.20 million. Compared to the same period of 2020, it showed a loss of Baht 18.29 million.