

Management Discussion and Analysis for the operating results of year 2021

The consolidated financial statements of Nation Broadcasting Corporation Public Company Limited and its subsidiaries for the year ended 31 December 2021 represented a loss from continuing operations of Baht 85.79 million. Compare to the same period of 2020, the profit was Baht 52.63 million and including, the loss from discontinued operations for the year 2021 of Baht 37.36 million, the group represented a loss attributable to owners of the Company of Baht 103.77 million. Compared to the same period of 2020, it showed a profit of Baht 43.07 million, a change of loss increased by 341%. The Company would like to clarify significant changes of Group's operation results were summarized as follows :

- Revenue for the year of 2021 was decreased by 16% compared to the same period of 2020. The mainly reason from the impact of the new wave of Coronavirus Disease 2019 (COVID-19) causing the group to be unable to organize event activities as planned. As the result, revenue from advertising, revenue from event activities decreased from last year.
- Costs and expenses for the year of 2021 increased by 9% compared to the same period of 2020, due to costs and expenses of new media business from subsidiary during the year.
- In 2021, the Group reversed the impairment of account receivable of Baht 59.69 million compared to the same period of 2020, the Group reversed the impairment of account receivable of Baht 45.47 million

Conclusion:

The Group reported operations for the year ended 31 December 2021 represented an operating loss attributable to owners of the Company of Baht 103.77 million. Compared to the same period of 2020, it showed a profit of Baht 43.07 million.