



November 13, 2019

Subject: Clarification of the operating results for the third quarter of 2019

To: The President
The Stock Exchange of Thailand

TV Direct Public Company Limited ("the Company") would like to clarify the operating results for the third quarter of 2019 ended September 30, 2019 as per the consolidated financial statement reviewed by the Certified Auditor as follows:-

(Unit : Million Baht)	Quarter 3 2019	Quarter 3 2018	Increase / (Decrease)	% Change
Revenues from sales and services	1,096.42	1,071.32	25.10	2.34%
Cost of goods sold and services	653.54	645.35	8.19	1.27%
Gross profit	442.88	425.97	16.91	3.97%
Other income	35.14	3.89	31.25	802.44%
Profit before expenses	478.02	429.87	48.15	11.20%
Selling expenses	369.72	303.68	66.04	21.75%
Administrative expenses	79.31	78.81	0.50	0.64%
Profit (loss) for the period	23.41	39.30	(15.89)	(40.44%)
Profit attributable to the equity holders of company	18.80	34.00	(15.20)	(44.71%)

1. Revenues from sales

The Company had revenue from sales and services in the third quarter of 2019 amounting to Baht 1,096.42 Million, an increase of Baht 25.10 Million or 2.34% from the same period last year. The main reason is the new media plan and more sale through TV channels make more customers' attention, so the Company has more orders from customers.

2. Cost of Goods Sold and Gross Profit

The Company's Cost of Goods Sold in the third quarter of 2019 was Baht 653.54 Million, an increase of Baht 8.19 Million or 1.27% over the same period last year. The gross profit margin in the third quarter of 2019 was 40.39%, higher than the same period last year which was 39.76%. The gross profit margin increased from product cost management by using less marketing expenses.

3. Selling expenses

The Company's selling expenses for the third quarter of 2019 was Baht 369.72 Million, an increase of Baht 66.04 Million or 21.75% over the same period last year due to the increase of sales volume and have a promotion for the 20th anniversary.

4. Administrative expenses

The Company's selling expenses for the third quarter of 2019 was Baht 79.31 Million, an increase of Baht 0.50 Million or 0.64% from the studio room construction for increasing the efficiency and quality of show production.

5. Net Profit (Loss)

The Company had profit attributable to the parent company in the third quarter of 2019 amounted to Baht 18.80 Million, decreased from the same period last year by Baht 15.20 Million or 44.71 %. The main reason is the increase in sales expenses from the company promotion for the 20th anniversary. The Company has a plan to manage the selling expenses to be more effective.

Please be informed accordingly.

Yours faithfully,

(Mr. Wichian Manapongpun)

Company Secretary