February 26, 2020

Subject : Clarification of the operating results for the year 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 year 2019 ended 31 December 2019 according to the consolidated financial statements reviewed by the certified public accountants as follows: -

(Unit : Million Baht)	Year 2019	Year 2018	Increase / (Decrease)	% Change
Revenues from sales and services	4,153.19	3,980.73	172.46	4.33%
Cost of goods sold and services	2,517.28	2,369.38	147.91	6.24%
Gross profit	**1,635.90**	**1,611.36**	**24.55**	**1.52%**
Other income	127.36	12.51	114.85	918.03%
Profit before expenses	1,763.26	1,623.87	139.40	8.58%
Selling expenses	1,389.19	1,207.39	181.81	15.06%
Administrative expenses	323.81	323.58	0.23	0.07%
Profit (loss) for the period	**28.80**	**67.80**	**(39.00)**	**(57.53%)**
Profit attributable to the company	**13.38**	**57.57**	**(44.19)**	**(76.76%)**

1. Revenues from sales and services

   The Company had revenue from sales and services in the year 2019 amounting to Baht 4,153.19 Million, an increase of Baht 172.46 Million or 4.33% from the same period last year. The main reason is the new media plan and more sale through Digital TV channels and has organized the Company's 20th anniversary sales promotion for customers As a result, it has received the attention of the customers and therefore have more orders from customers.

2. Cost of Goods Sold and Gross Profit

   The Company's Cost of Goods Sold for the year 2019 was Baht 2,517.28 Million, an increase of Baht 147.91 Million or 6.24% over the same period last year. The Company's Gross Profit margin for the year 2019 was 39.39%, lower than the same period last year which is 40.48%. The Gross Pofit margin decreased from product promotion (Product Mix) as to attract more customers during the Company's 20th anniversary promotion

3. Selling expenses

   The Company's selling expenses for the year 2019 amounted to Baht 1,389.19 Million, an increase of Baht 181.81 Million or 15.06% from the same period last year. The main reason is due to the increase in advertising media in the movie media area to increase sales.

4. Net Profit

   The Company had net profit attributable to the parent company for the year 2019 amounted to Baht 13.38 Million, decreased from the same period last year by Baht 44.19 Million or 76.76 % due to the higher product costs from increased market competition

Please be informed accordingly.

Yours faithfully,

(Mr. Wichian Manapongpun)

Company Secretary