



November 13, 2020

Subject: Clarification of the operating results for the third quarter of 2020

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 2020 ended September 30, 2020 as per the consolidated financial statement reviewed by the Certified Auditor as follows:-

(Unit : Million Baht)	Quarter 3 2020	Quarter 3 2019	Increase / (Decrease)	% Change
Revenues from sales and services	886.65	1,096.42	(209.77)	(19.13%)
Cost of goods sold and services	511.51	653.54	(142.03)	(21.73%)
Gross profit	375.14	442.88	(67.74)	(15.30%)
Other income	30.46	35.14	(4.68)	(13.31%)
Profit before expenses	405.60	478.02	(72.42)	(15.15%)
Selling expenses	311.28	369.72	(58.44)	(15.81%)
Administrative expenses	79.35	79.31	0.04	0.05%
Profit (loss) for the period	7.34	23.41	(16.07)	(68.66%)
Profit attributable to the equity holders of company	10.92	18.80	(7.88)	(41.93%)

1. Revenues from sales

The Company had revenue from sales and services in the third quarter of 2020 amounting to 886.65 Million Baht, a decrease of 209.77 Million Baht or 19.13% from the same period last year. The main reason is the slowdown in purchasing power, which resulted in a decrease in the volume of sale orders from customers.

2. Cost of Goods Sold and Gross Profit

The Company's Cost of Goods Sold in the third quarter of 2020 was 511.51 Million Baht, a decrease of 142.03 Million Baht or 21.73% from the same period last year. The gross profit margin in the third quarter of 2020 was 42.31%, higher than the same period last year which was 40.39%. The gross profit margin increased from product cost control and the efficient media expenses management.

3. Selling expenses

The Company's selling expenses for the third quarter of 2020 was 311.28 Million Baht, a decrease of 58.44 Million Baht or 15.81% from the same period last year. The main reason is the efficient media expenses management.

4. Administrative expenses

The Company's selling expenses for the third quarter of 2020 was 79.35 Million Baht, an increase of 0.04 Million Baht or 0.05% from the same period last year. The main reason is the ability to control expenses continuously.

5. Net Profit (Loss)

The Company had profit attributable to the parent company in the third quarter of 2020 amounted to 10.92 Million Baht, a decrease of 7.88 Million Baht or 41.93% from the same period last year due to the decrease in sales order from consumers. However, for the 9-month operating results of 2020, the Company had profits attributable to the parent company of 38.39 Million Baht, increased from the same period last year by 18.53 Million Baht or 93.30%.

Please be informed accordingly.

Yours faithfully,

(Mr. Wichian Manapongpun)

Company Secretary