



February 25, 2021

Subject : Clarification of the operating results for the year 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 year 2020 ended 31 December 2020 according to the consolidated financial statements reviewed by the certified public accountants as follows: -

(Unit : Million Baht)	Year 2020	Year 2019	Increase / (Decrease)	% Change
Revenues from sales and services	3,588.76	4,153.19	(564.43)	(13.59%)
Cost of goods sold and services	2,065.08	2,517.28	(452.21)	(17.96%)
Gross profit	1,523.68	1,635.90	(112.22)	(6.86%)
Other income	148.19	127.36	20.83	16.35%
Profit before expenses	1,671.87	1,763.26	(91.39)	(5.18%)
Selling expenses	1,296.81	1,389.19	(92.38)	(6.65%)
Administrative expenses	313.35	323.81	(10.45)	(3.23%)
Profit (loss) for the period	29.42	28.80	0.63	2.18%
Profit attributable to the company	28.34	13.38	14.96	111.79%

1. Revenues from sales and services

The Company had revenue from sales and services in 2020 amounting to 3,588.76 Million Baht, a decrease of 564.43 Million Baht from the same period of the previous year or 13.59%, mainly due to the effects of the economic slowdown make the purchasing power continued to decline from the previous year.

2. Cost of Goods Sold and Gross Profit

The Company had Cost of Goods Sold in 2020 amounted to 2,065.08 Million Baht, decreased from the previous year by 452.21 Million Baht or 17.96%, but the Company's gross profit margin in 2020 was 42.46% higher than that of the previous year with the gross profit margin of 39.39%. The gross profit margin increasing from the effective control in product cost and the management of advertising media.

3. Selling expenses

The Company had selling expenses in 2020 in the amount of 1,296.81 Million Baht, decreased from the same period of the previous year by 92.38 Million Baht or decrease 6.65%, mainly due to the management of expenses in terms of advertising media expenses more efficiently.

4. Net Profit

The Company had net profit attributable to the parent company in 2020 amounted to 28.34 Million Baht, an increase of 14.96 Million Baht from the same period of the previous year, or 111.79% mainly due to efficient product cost control, media expense control and expenses management.

Please be informed accordingly.

Yours faithfully,

(Mr. Wichian Manapongpun)

Company Secretary