



May 13, 2022

Subject : Clarification of the operating results for the first quarter of 2022

To : The President
The Stock Exchange of Thailand

TV Direct Public Company Limited ("the Company") would like to clarify the operating results for the first quarter of 2022 ended March, 2022 as per the consolidated financial statement reviewed by the Certified Auditor as follows:-

(Unit : Million Baht)	Quarter 1 2022	Quarter 1 2021	Increase (Decrease)	% Change
Revenues from sales and services	541.82	716.03	(174.21)	(24.33%)
Cost of goods sold and services	342.81	403.46	(60.65)	(15.03%)
Gross profit	199.01	312.56	(113.55)	(36.33%)
Other income	3.54	4.59	(1.05)	(22.88%)
Profit before expenses	202.55	317.15	(114.60)	(36.13%)
Distribution Costs	285.84	305.47	(19.63)	(6.43%)
Administrative expenses	56.83	56.18	0.65	1.16%
Profit (loss) for period	(140.33)	(36.11)	104.22	288.62%
Profit (loss) attributable to the equity holders of company	(133.79)	(34.50)	99.29	287.81%

1. Revenues from sales and services

The Company had revenue from sales and services for the first quarter of 2022 amounting to 541.82 Million Baht, a decrease of 174.21 Million Baht or 24.33% from the same period last year. The main reason was due to the impact of the economic slowdown from the continuous pandemic situation of COVID-19. As a result, the purchase orders from customers dramatically decreased compared to the previous year.

2. Cost of Goods Sold and Gross Profit

The Company's Cost of Goods Sold for the first quarter of 2022 was 342.81 Million Baht, a decrease of 60.65 Million Baht or 15.03% from the same period last year, which is less than the percentage decrease in revenue. As a result, the Gross Profit margin to sale for the first quarter of 2022 was 36.73%, lower than the same period last year with a Gross Profit margin of 43.65%. The Gross Profit margin decreased due to the slowdown in economic conditions, resulting in a decrease in purchasing power. Therefore, promotion campaigns costs increased in order to stimulate sales volume.

3. Distribution costs

The Company had distribution costs for the first quarter of 2022 of 285.84 Million Baht, a decrease of 19.63 Million Baht or 6.43% from the same period last year, but higher when comparing to revenue from sales and services. The main reason is due to advertising expenses could not generate sales as targeting because of a significant decrease in purchasing power.

4. Administrative expenses

The Company's administrative expenses for the first quarter of 2022 was 56.83 Million Baht, a increase of 0.65 Million Baht or 1.16% from the same period last year, increase fixed expenses.

5. Net Profit (loss)

The Company had a net loss attributable to the parent company in for the first quarter of 2022 of 133.79 Million Baht, loss increased from the same period last year in the amount of 99.29 Million Baht or 287.81%. The main reason is the decrease in sale resulting from the impact of the economic slowdown. The Company has adjusted its sales plan by increasing sales through online channels on platform ecommerce, social commerce and expanding to live commerce.

Please be informed accordingly.

Yours faithfully,

(Mr. Wichian Manapongpun)
Company Secretary