

27 February 2023

Subject: Management Discussion and Analysis for the Performance of year Ended 31 December 2022

To: Director and Manager

The Stock Exchange of Thailand

News Network Corporation Public Company Limited ("the Company") would like to explain on the company's performance for year ended 2022. The details are as the followings.

The Company's performance for the year ended 31 December 2022 had net profit for the year amounting to Baht 53.11 million and comprehensive income for the year ended amounting to Baht 46.33 million, decreased by Baht 54.09 million and Baht 67.43 million or 50% and 59%, respectively. The details are as the followings.

1. Revenue from sales and services

- Revenue from sales and services increased by Baht 0.42 million or 420%, mainly from the increase of Information Technology Business Segment

2. Other income

- Other income decreased because the Company had a gain on sale of investment in subsidiary amounted to Baht 194.68 million in 2021, while in the year 2022 had a gain on sale of investment in subsidiary amounted to Baht 109.65 million and investment in associate amounted to Baht 54.48 million.

3. Expenses

- Cost of sales and service of information technology segment increased in line with higher revenues.
- Cost of sales and service of securities business segment mainly consist of brokerage fee.
- Total operating expenses increased by Baht 57.91 million or 98%, mainly from securities business segment and the increase in fixed cost such as salary and staff benefits.
- Unrealized loss from measurement of other current financial asset increased by Baht 17.26 million, respectively, due to the decrease in fair value of investment.
- The Company recognised share of loss on investment in associate amounted to Baht 14.79 million which comprised of Wealth Ventures Co., Ltd. and Peer For All Co., Ltd. amounted to Baht 3.30 million and Baht 11.50 million, respectively.
- Profit on discontinued operation amount of Baht 15.37 million mainly form profit from media business segment which was sold in this year.

4. Other comprehensive income for the period decreased amount of Baht 13.34 million because the Company recognised gain on measurement of investment in equity at fair value in 2021, while in the year 2022, loss on re-measurements of defined benefit plan increased from last year.



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Please be inform accordingly

Sincerely yours,

(Mr. Kritsada Pruitipat)
Chief Executive Officer