

OM6605002

11 May 2023

Subject: Management Discussion and Analysis for the Performance of Three-Month Period Ended 31 March 2023 (Q1/2023)

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 the 1st quarter ended 31 March 2023. The details are as the followings.

The Company's performance for the three-month period had net loss amounting to Baht 104.25 million, increased by Baht 91.34 million or 707% The details are as the followings.

1. Revenue from sales and services

- Revenue from sales and services decreased by Baht 22.97 million or 92.28%, mainly from media business segment which was sold in 2022.

2. Other income

- Other income decreased because the Company had a gain on sale of investment in associate amounted to Baht 9.95 million in 2022.

3. Expenses

- Cost of sales and service of media segment decreased in line with lower revenues.
- Cost of sales and service of securities business segment increased by Baht 11.15 million mainly consist of employee expenses and brokerage fee
- Distribution costs increased from the securities business segment.
- Total administrative expenses increased by Baht 4.31 million or 18%, mainly from securities business mainly consist of salary and staff benefits.
- Unrealized loss from measurement of other current financial asset increased by Baht 2.43 million, due to the decrease in fair value of investment.
- The Company recognised share of loss on investment in associate amounted to Baht 2.75 million.

Please be inform accordingly

Sincerely yours,

(Mr. Kritsada Pruitipat)
Chief Executive Officer