



May 12, 2023

Subject : Clarification of the operating results for the first quarter of 2023

To : The President
The Stock Exchange of Thailand

TVD Holdings Public Company Limited ("the Company") would like to clarify the operating results for the first quarter of 2023 ended March 31, 2023 as per the consolidated financial statement reviewed by the Certified Auditor as follows:-

(Unit : Million Baht)	Quarter 1 2023	Quarter 1 2022	Increase (Decrease)	% Change
Revenues from sale and services	575.86	541.82	34.04	6.28%
Cost of goods sold and services	318.92	321.32	(2.40)	(0.75%)
Gross profit	256.94	220.50	36.44	16.53%
Other income	17.13	3.54	13.59	384%
Profit befor expenses	274.07	224.04	50.03	22.33%
Media Costs	108.62	131.40	(22.78)	(17.34%)
Distribution Costs	143.76	175.93	(32.17)	(18.29%)
Administrative expenses	56.69	56.83	(0.14)	(0.25%)
Profit (loss) for period	(33.21)	(140.33)	107.12	76.33%
Profit (loss) attributable to the equity holders of company	(29.84)	(133.79)	103.95	77.70%

1. Revenues from sales and services

The Company had revenue from sales and services for the first quarter of 2023 amounting to 575.86 Million Baht, an increase of 34.04 Million Baht or 6.28% from the same period last year. The main reason was the Company increased more marketing in online channels. In 2023, it is expected that the Company will be able to continuously increase sales according to the set target.

2. Cost of Goods Sold and Gross Profit

The Company's Cost of Goods Sold for the first quarter of 2023 was 318.92 Million Baht, a decrease of 2.40 Million Baht or 0.75% from the same period last year, As a result, the Gross Profit margin to sale for the first quarter of 2023 was 44.62%, higher than the same period last year with a Gross Profit margin of 40.70%. The gross profit margin increased from the sale of more high-margin products and from more efficiency in Cost of Goods Sold management.

3. Media costs

The Company had media costs for the first quarter of 2023 of 108.62 Million Baht, a decrease of 22.78 Million Baht or 17.34% from the same period last year. This is due to more efficiency of the TV station channel management and the negotiation of media prices of TV advertising costs to decrease.

4. Distribution costs

The Company had distribution costs for the first quarter of 2023 of 143.76 Million Baht, a decrease of 32.17 Million Baht or 18.29% from the same period last year. The result was from controlling the number of employees to suit the workload and increasing sales efficiency by using Program Software.

5. Administrative expenses

The Company's administrative expenses for the first quarter of 2023 was 56.69 Million Baht, a decrease of 0.14 Million Baht or 0.25% from the same period last year. This is because the continuing control of expenses from last year.

6. Net Profit (loss)

The Company had a net loss attributable to the parent company in for the first quarter of 2023 of 29.84 Million Baht, loss decreased from the same period last year in the amount of 103.79 Million Baht or 77.70%. As a result of increased sales, the Company has adjusted its sales plan by adjusting more online sales channels through Platform ecommerce, Social commerce and Live commerce channels, including management and sourcing products policy that meet customer needs (Product-Driven company).

Please be informed accordingly.

Yours faithfully,

(Mr. Wichian Manapongpun)

Company Secretary