

28 February 2024

Subject: Management Discussion and Analysis for the Performance of the year Ended 31 December 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 year ended 2023. The details are as the followings.

The Company's performance for the year ended 31 December 2023 had net loss amounting to Baht 533.96 million, increased by Baht 595.39 million or 970% The details are as the followings.

1. Revenue from sales and services

- Revenue from securities business increased by Baht 33.23 million in this year

2. Other income

- Other income decreased because 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 securities business segment increased by Baht 112.34 million mainly consist of employee expenses, brokerage fee and amortisation of securities system.
- Distribution costs increased from the securities business segment mainly consist of advertising expenses.
- Total administrative expenses increased by Baht 13.78 million or 12.50%, mainly from securities business mainly consist of salary and staff benefits.
- Unrealized loss from measurement of other current financial asset increased by Baht 101.61 million, due to the decrease in fair value of investment, as a result of market fluctuations.
- The Company recognised share of loss on investment in associate amounted to Baht 17.19 million.
- Profit on discontinued operation amount of Baht 15.37 million mainly form profit from media business segment which was sold last year.

Please be inform accordingly

Sincerely yours,

(Mr. Kritsada Pruitipat)

Chief Executive Officer