

Management Discussion and Analysis for the operating results the 1st of 2024

The consolidated financial statements of Nation Group (Thailand) Public Company Limited and its subsidiaries for the first quarter ended 31 March 2024, the Group showed a loss of Baht 110.28 million, compared to the same period of 2023, which had a loss of Baht 36.20 million, a change of loss increased by 205%. The Company would like to clarify significant changes of Group's operation results were summarized as follows:

1. Revenue for the first quarter of 2024 decreased by 26% compared to the same period of 2023, mainly due to the decrease of revenue from services and sales by 26%, advertising revenue decreased by 25% and event revenue decreased by 13%, which was due to the decrease of event this year compared to last year.
2. Costs and expenses for the first quarter of 2024 increased by 4% compared to the same period of 2023, mainly due to the increase of employee expenses and selling expenses.

Conclusion:

The consolidated operating resulting for the first quarter ended 31 March 2024, the Group had a loss of Baht 110.28 million, compared to the same period of 2023, which had a loss of Baht 36.20 million.