

14 November 2022

Subject: Management Discussion and Analysis for the Performance of Three Month and Nine-Month Period Ended 30 September 2022 (Q3/2022)

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 the three-month and nine-month period of Q3/2022. The details are as the followings.

The Company's performance for the three-month period ended 30 September 2022 had comprehensive loss for the period amounting to Baht 38.48 million, decreased by Baht 16.92 million or 78%. The details are as the followings.

1. Revenue from sales and services
  - Revenue from sales and services increased by Baht 3.03 million or 13%, mainly from the increase of events and seminars, and advertising revenue in online media under the media business segment
2. Other income
  - Other income increased because the Company had a gain on sale of investment in equity of listed companies amounted to Baht 3.66 million in Q3/2022
3. Expenses
  - Cost of sales and service increased in line with higher revenues.
  - Total operating expenses increased by Baht 10.21 million or 42%, 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 23.43 million, respectively, due to the decrease in fair value of investment.
  - The Company recognised share of loss on investment in associate amounted to Baht 1.20 million which from Peer For All Co., Ltd. in whole amount.

The Company's performance for the nine-month period ended 30 September 2022 had comprehensive loss for the period amounting to Baht 48.89 million, decreased by Baht 176.11 million or 138%. The details are as the followings.

1. Revenue from sales and services
  - Revenue from sales and services increased by Baht 21.65 million or 35%, mainly from the increase of events and seminars, and advertising revenue in online media under the media business segment
2. Other income
  - Other income decreased because the Company had a gain on sale of investment in subsidiary amounted to Baht 184.75 million in Q3/2021, while Q3/2022 had a gain on sale of investment in associate amounted to Baht 38.37 million.

### 3. Expenses

- Cost of sales and service increased in line with higher revenues.
- Total operating expenses increased by Baht 13.04 million or 49%, 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 19.48 million, respectively, due to the decrease in fair value of investment.
- The Company recognised share of loss on investment in associate amounted to Baht 12.85 million which comprised of Wealth Ventures Co., Ltd. and Peer For All Co., Ltd. amounted to Baht 3.30 million and Baht 8.35 million, respectively.
- Loss on discontinued operation decreased in full amount because this investment had sold since the year 2021.

4. Other comprehensive income for the period decreased in full amount of Baht 8.10 million compared with the same period of the last year due to the recognition of gain on measurement of investment in equity at fair value in Q1/2021.

Please be inform accordingly

Sincerely yours,

(Mr. Kritsada Pruitipat)

Chief Executive Officer