

Clarification on Percentage of Change More Than 20%

The consolidated financial statements of Nation International Edutainment Public Company Limited and its subsidiaries for the first quarter ended 31 March 2016 represented a loss of Baht 9.15 million. Compared to the same period of 2015, the profit was Baht 1.29 million, a decline of 809%. The Company would like to clarify significant changes in the Group's operating results are as follows:

1. Revenues from sales and services for the first quarter of 2016 decreased 38% compared to the same period of 2015. The main reasons were:
 - Revenues from circulation decreased 35% with circulation revenue of pocket books decreased 40% and foreign publication decreased 22%. Whereas, revenue from children books increased 33%.
 - Revenues from rendering of services decreased 40% with publishing, distributing and other service from foreign publications decreased 34%. Moreover, revenues from advertising and production of program in Digital TV decreased 62%.
2. Costs and expenses for the first quarter of 2016 decreased 21% compared to the same period of 2015. The main reasons were:
 - Cost of goods sold decreased 13% in line with circulation revenue.
 - Cost of rendering of services decreased 25% in line with service revenue.
 - Selling and administrative expenses decreased 26% due to the Group has a policy to maintain of expenses monitor.

Conclusion :

The Group reported a loss for the first quarter ended 31 March 2016 was Baht 9.15 million. Compared to the same period of 2015, showed a profit of Baht 1.29 million.