

## **The Results of the Consolidated Financial Statements**

The consolidated financial statements of Nation International Edutainment Public Company Limited and its subsidiaries for the nine-month period ended 30 September 2015 represented a loss of Baht 9.89 million. Compared to the same period of 2014, the loss was Baht 1.13 million, an increase of 775%. 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 nine-month period of 2015 decreased 3% compared to the same period of 2014. The main reasons were:
  - Revenues from circulation increased 8% with circulation revenue of comic books rising 15% and revenue from children books increased 68%. Whereas, revenue of pocket books decreased 25%.
  - Revenues from rendering of services decreased 14% with publishing, distributing and other service from foreign publications decreased 3%. Moreover, revenues from advertising and production of program in Digital TV decreased 41%.
2. Costs and expenses for the nine-month period of 2015 increased 1% compared to the same period of 2014. The main reasons were:
  - Cost of goods sold decreased 6% due to the Group could control production cost more effectively.
  - Cost of rendering of services decreased 13% in line with service revenue and the Group could control the production costs of program in Digital TV.
  - Selling and administrative expenses increased 26% due to the increased in sale promotion and marketing expenses.

### **Conclusion :**

The Group reported a loss for the nine-month period ended 30 September 2015 was Baht 9.89 million. Compared to the same period of 2014, the loss was Baht 1.13 million.