

The Results of the Consolidated Financial Statements

The consolidated financial statements of Nation International Edutainment Public Company Limited and its subsidiaries for the first quarter ended 31 March 2017 represented a profit of Baht 0.82 million. Compared to the same period of 2016, the loss was Baht 9.15 million, an increase of 109%. 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 2017 decreased 17% compared to the same period of 2016. The main reasons were:
 - Revenues from circulation decreased 9% with circulation revenue of comic books decreased 19% and revenue from children books decreased 9%. Whereas, revenue of pocket books increased 5%.
 - Revenues from rendering of services decreased 26% with publishing, distributing and other service from foreign publications decreased 10%. Moreover, revenues from production of program in Digital TV decreased 93%.
2. Costs and expenses for the first quarter of 2017 decreased 30% compared to the same period of 2016. The main reasons were:
 - Cost of goods sold decreased 56% in line with circulation revenue.
 - Cost of rendering of services decreased 37% in line with service revenue.

Moreover, the Group could control costs and expenses more effectively.

Conclusion :

The Group reported a profit for the first quarter ended 31 March 2017 was Baht 0.82 million. Compared to the same period of 2016, showed a loss of Baht 9.15 million.