

The Results of the Consolidated Financial Statements

The consolidated financial statements of Nation International Edutainment Public Company Limited and its subsidiaries for the year ended 31 December 2013 represented a profit before income tax and finance cost of Baht 30.82 million. An inclusion of income tax and finance cost of Baht 10.30 million, resulted in operations for the year 2013 had a profit of Baht 20.52 million. Compared to the same period of last year, it showed a profit of Baht 24.95 million. The significance of Group's operation results were summarized as follows:

1. Revenue from sales and services for the year 2013 increased by 2% compared to the same period of 2012. The main reasons were:

- Revenues from circulation decreased by 13%. The main reasons were revenues from comics and children and education books decreased by 16%.
- Revenues from rendering of services increased by 41% due to advertising revenue from Kid Zone channel and revenues from events.

2. Costs and expenses for the year 2013 increased by 2% compared to the same period of 2012.

The main reasons were:

- Cost of goods sold decreased by 11% in line with circulation revenue.
- Cost of rendering of services increased by 3% due to production cost of Kid Zone channel and cost of events in line with the increased of revenues from rendering of services.
- Selling and administrative expenses increased by 2% due to the increased in marketing expenses as well as the increased in number of employees to support new business expansion.

Conclusion :

The Group reported operations for the year ended 31 December 2013 represented a profit before income tax and finance cost of Baht 30.82 million. An inclusion of income tax and finance cost of Baht 10.30 million, resulted in operations for the year 2013 had a profit of Baht 20.52 million. Compared to the same period of last year, it showed a profit of Baht 24.95 million.