

Clarification on Percentage of Change More Than 20%

The consolidated financial statements of Nation International Edutainment Public Company Limited and its subsidiaries for the nine-month period ended 30 September 2019 represented a loss before the provision for doubtful accounts and impairment of assets of Baht 87.58 million. Inclusive the impairment on assets of Baht 15.94 million and the reverse of provision for doubtful accounts of Baht 41.44 million, the operations for the nine-month period ending September 30, 2019 showed a loss of Baht 62.08 million. Compared to the same period of 2018, the loss was Baht 131.73 million, increasing of 52.87%. The Company would like to clarify significant changes in the Group's operating results as follows:

1. Revenues from sales and services for the nine-month period of 2019 decreased 30.18% compared to the same period of 2018. The main reasons were:
 - Revenues from circulation increased 4.17% with circulation revenues of comic books and children books increasing 0.37%. In addition, pocket books and consignment products increased 10.35%.
 - Revenues from rendering of services decreased 68.82% due to less margins from publishing, distributing and other service from foreign publications. Thus, the company will no longer continue operating this business from September 1, 2018 onwards.
2. Costs and expenses for the nine-month period of 2019 increased 2.45% compared to the same period of 2018. The main reasons were:
 - Cost of goods sold increased 3.85% due to increasing in title of books and comics printed.
 - Selling and administrative expenses increased 0.97%

Conclusion :

The Group reported a profit for the nine-month period ended 30 September 2019, showed a loss of Baht 62.08 million. Compared to the same period of 2018, the loss was Baht 131.73 million, increasing of 52.87%