

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 2020 represented a loss before other comprehensive income of Baht 24.36 million. Inclusive the comprehensive income from investments in equity of Baht 18.52 million, the results for the nine-month period ending September 30, 2020 showed a net loss of Baht 5.84 million. Compared to the same period of 2019, the loss was Baht 62.08 million, a drop of 90.59%. 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 2020 were Baht 52.95 million, representing an increase of 18.4% compared to the same period in 2019. The main reasons were:
 - Total revenue from circulation sale was Baht 45.87 million, an increase of 29.69% from the same period of 2019. The revenue of pocket books and comics were of Baht 12.72 and 33.15 million, respectively. The rise in revenue was due to the company's pricing strategy and more titles published and sold than the previous year.
 - Revenue from rendering services was Baht 3.52 million, up 186.18% due to sharp increase in numbers of e-books sold.
2. Costs and expenses for the nine-month period of 2020 were Baht 78.77 million, an increase of 162.3% compared to the same period of 2019. The main reasons were:
 - Cost of goods sold was Baht 36.58 million, a rise of 30.4 % due to publication of new book titles and increased in provision of possible obsolete stocks.
 - Reversal of allowance for doubtful accounts was Baht 0.13 million, down from Baht 43.54 million last year's income reversal from Nation Multimedia Group Pcl's
 - Selling and marketing expenses was Baht 3.68 million, a drop of 21.07% due to lower costs associated with the cancellation of the national annual BookFair because of the coronavirus pandemic.

Conclusion :

The Group reported a profit for the nine-month period ended 30 September 2020, representing a loss of Baht 5.84 million. Compared to the same period of 2019, the loss was Baht 62.08 million, a decline of 90.59%