

Clarification on Percentage of Change More Than 20%

The consolidated financial statements of Nation International Edutainment Public Company Limited and its subsidiaries for the three-month period ended 31 March 2022 represented a loss of Baht 33.41 million, Compared to the same period of 2021, the gain was Baht 52.13 million, decreasing of 164.11%. The Company would like to clarify significant changes in the Group's operating results as follows:

1. Revenues from sales and services for the three-month period of 2022 total of Baht 27.72 million increasing of 66.37% compared to the same period of 2021. The main reasons were:
 - Total publishing business was Baht 24.41 million, increasing of 46.52% from the same period of 2021. Increased in revenue mainly came from physical book sold with lots of titles published, boxset delivered in this period comparing to same period last year, ebook and translation services also increased due to growth of ebook market.
 - Revenue from retail business Baht 3.31 million
2. Costs and expenses for the three-month period of 2022 total of Baht 61.29 million increasing of 147.34% compared to the same period of 2021. The main reasons were:
 - Cost of goods sold was Baht 26.16 million, increasing of 116.74% due to increasing in headcount for retail business at the stations and cost of good sold from products in Turtle shop.
 - Selling and administrative expenses were Baht 35.31 million, increasing of 176.29% due to increasing in headcount in retail business for future business expansion.

Conclusion :

The Group reported a profit for the three-month period ended 31 March 2022, showed a loss of Baht 33.41 million. Compared to the same period of 2021, the gain was Baht 52.13 million, decreasing of 164.11%

Mr. Voraphot Chanyakomol
Chief Financial Officer