

Management Discussion and Analysis for the operating results the 3rd of 2024

The consolidated financial statements of Nation Group (Thailand) Public Company Limited and its subsidiaries for the three-month period ended 30 September 2024, the Group showed a loss of Baht 45.83 million, compared to the same period of 2023, which had a loss of Baht 71.69 million, a change of loss decreased by 36%. For the nine-month period ended 30 September 2024, the Group showed a loss of Baht 555.69 million (included recognition of a loss from asset impairment of Baht 288 million), compared to the same period of 2023, which had a loss of Baht 162.38 million, a change of loss increased by 242%. Therefore, the Company would like to clarify significant changes of Group's operation results were summarized as follows:

1. Revenue for the three-month period ended 30 September 2024 increased by 5% compared to the same period of 2023, with services and sales revenue increased by 6%, mainly from event revenue increased. Revenue for the nine-month period ended 30 September 2024 decreased by 13% compared to the same period of 2023. Revenue from services and sales also decreased by 12%, mainly due to a decrease in advertising revenue of 16%. The main reason for this decline was the impact of the economic slowdown, which resulted in a decrease in advertising revenue compared to the previous year.
2. Costs and expenses for the three-month period ended 30 September 2024 decreased by 7% and for the nine-month period of 2024 decreased by 0.4% compared to the same period of 2023, due to the Group's plan to reduce costs and the downsizing of non-profitable business units. In addition, in the second quarter of 2024, the Group recognized loss from asset impairment of Baht 288 million.

Conclusion:

The consolidated operating resulting for the three-month period ended 30 September 2024, the Group had a loss of Baht 45.83 million, compared to the same period of 2023, which had a loss of Baht 71.69 million, a change of loss decreased by 36%. For the nine-month period ended 30 September 2024, the Group had a loss of Baht 555.69 million (included recognition of a loss from asset impairment of Baht 288 million), compared to the same period of 2023, which had a loss of Baht 162.38 million.