

### **Clarification on Percentage of Change More Than 20%**

The consolidated financial statements of Nation Broadcasting Corporation Public Company Limited and its subsidiaries for the year ended 31 December 2016 represented an operating loss before income tax of Baht 265.31 million. An inclusion of income tax of Baht 10.15 million, resulted in operations for the year 2016 had a loss of Baht 275.46 million. Compared to the same period of last year, it showed a loss of Baht 20.56 million, an increase loss of 1,240%. The Company would like to clarify a significance change of the Group's operating results were summarized as follows:

1. Revenue from sales and services for the year 2016 was Baht 518.79 million, which decreased by 37% compared to the same period of last year. The main reason is from the economics slowdown which affected advertising revenue from TV business , New Media and Radio Channels decreased.
2. Cost and expenses for the year 2016 was Baht 801.83 million decreased by 8% compared to the same period of last year. Due to the Group has a policy to maintain of expenses monitor.

### **Conclusions:**

The Group reported operations for the year ended 31 December 2016 represented an operating loss before income tax of Baht 265.31 million. An inclusion of income tax of Baht 10.15 million, resulted in operations for the year 2016 had a loss of Baht 275.46 million. Compared to the same period of last year, it showed a loss of Baht 20.56 million.

Signature\_\_\_\_\_ (Mr.Supawat Sa-Nguan-Ngam)  
Position Managing Director  
Authorized to sign on behalf of the company