

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

The consolidated financial statements of Nation Broadcasting Corporation Public Company Limited and its subsidiaries for the six-month period ended 30 June 2016 represented an operating loss before income tax of Baht 145.69 million. An inclusion of income tax benefit of Baht 29.55 million, resulted in operations for the six-month period of 2016 had a loss of Baht 116.14 million. Compared to the same period of last year, it showed a profit of Baht 0.15 million, decreased by 80,196%. 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 six-month period of 2016 was Baht 241.04 million, which decreased by 40% compared to the same period of last year. The main reason is from the economics slowdown which affected advertising revenue from TV business dropped 39%, New Media decreased by 48% and revenue from Radio Channels decreased by 7%.
2. Cost and expenses for the six-month period of 2016 was Baht 396.54 million decreased by 4% 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 six-month period ended 30 June 2016 represented an operating loss before income tax of Baht 145.69 million. An inclusion of income tax benefit of Baht 29.55 million, resulted in operations for the six-month period of 2016 had a loss of Baht 116.14 million. Compared to the same period of last year, it showed a profit of Baht 0.15 million.

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(Mr. Adisak Limprungpatanakij)  
Position Chief Executive Officer  
Authorized to sign on behalf of the company