

Ref. No. AP.0017/63

August 14, 2020

Subject : Operating Result for the 2 nd quarter of 2020

Attention : President,  
The Stock Exchange of Thailand

Amarin Printing and Publishing Public Company Limited and its subsidiaries (the Company") would like to submit the 2 nd quarter of 2020 financial statement ended on 30 June 2020 which reviewed by the authorized auditor of KPMG Phoomchai Audit Limited and clarify the change of operating performance of the company as follow:

Seperate financial statements

(Unit: Million baht)

For 3 month	Q2/2020	Q2/2019
Total Revenue	177.16	296.26
Net profit (loss)	(62.93)	(2.34)
For 6 month	2020	2019
Total Revenue	462.48	660.11
Net profit (loss)	(80.43)	8.05

Consolidated financial statements

(Unit: Million baht)

For 3 month	Q2/2020	Q2/2019
Total Revenue	486.42	690.23
Net profit (loss)	(66.76)	9.47
For 6 month	2020	2019
Total Revenue	1,186.29	1,386.11
Net profit (loss)	(87.53)	(19.69)

### Revenues

In the 2<sup>nd</sup> quarter consolidated financial statement ended on 30 June 2020, total revenues of the Company is 486.42 million baht decreased by 203.81 million baht or 29.53% from the same period last year due to the COVID-19 pandemic. To control spreading of the disease, the government had issued the policy to restrict economic activities since March 22, 2020, as a result, the Company's businesses and main product distribution channels were halted. For example, bookstores were required to be temporarily closed per the government's order and events and exhibitions were cancelled. During this period, the Company had focused on selling the publications via online channel which was very well received, making the online sales up by 64.63 %. However, the increased sales revenue could not compensate for the lost revenue from the decrease in sales revenue which could have been generated by physical stores and other channels. However, the government's easing of the control measures since May 17, 2020, had enabled the Company to reopen the physical bookstores, our main distribution channel for books and publishing, resulting in steady increase in the publishing sales revenue. The Company has been operating under the OMNI Media and OMNI Channel model, thus, our revenue stream is distributed in various business media. Even though the Company had been affected by the COVID-19 pandemic since end of Q1, the Company's revenue for the first six months was 1,186.29 million baht, an equivalent of only 199.82 million baht or 14.42% decrease. This was partly due to the additional revenue from the digital TV business under Amarin Television Co. Ltd. with the first 6-month revenue being 14.42% more than that of the same period last year. This was due to the continuous increase in the rating of Amarin TV 34 HD. The rating in June 2020 was 0.711, the 4<sup>th</sup> rank among the digital TV operators, the highest rating ever since our operations, compared to 0.419, the 7<sup>th</sup> ranking in December 2019, or a 69.69% increase in rating.

### Cost of sales and Expenses

In the 2<sup>nd</sup> quarter consolidated financial statements ended on 30 June 2020, the Company's cost of sales and services was 54.27 million baht or 13.18% less than that of the previous year; while the selling & administrative expenses were 73.86 million baht or 27.58% decrease. This was the result of the Company's continuous effort to control its cost and expenses and the cancellation of marketing activities in compliance with the government's initiatives to reduce the spreading of COVID-19 disease.

For the six month period of 2020, the Company's cost of sales and services was 41.06 million baht less as compared to last year or an equivalent of 4.70% while the selling and administrative expenses were also 88.29 million baht or 16.83% less than that of last year.

Net profit

Due to COVID-19 pandemic, the government had halted economic activities since the end of Quarter 1. Even though the government has periodically eased the lockdown measures since Quarter 2, enabling the Company to reopen the bookstores and organize the events and exhibitions. However, these activities were just started and as a result, the Company's revenue decreased in the first half of 2020 and in Quarter 2 of 2020, the Company incurred net deficit of 66.76 million baht, a 76.23 million baht increase from that of the same period last year. For the first 6 months of 2020, the Company incurred net deficit of 87.53 million baht; when compared to that of the same period last year, that was an increase of 67.84 million baht from that of the same period last year.

Kindly be informed accordingly

Yours faithfully,

(Mrs. Rarin Utakapan Punjarungroj)  
Group Chief Executive Officer