

AP. 0038/61

November 14, 2018

Subject : Operating Result for the 3 rd quarter of 2018

Attention : President

The Stock Exchange of Thailand

Amarin Printing and Publishing Public Company Limited and the subsidiary (the Company) would like to submit the 3 rd quarter of 2018 financial statement ended on 30 September 2018 which reviewed by the authorized auditor of KPMG Poomchai Audit Limited and clarify the change of operating performance of the company as follow.

Separate financial statements

(Unit : Million Baht)

For 3 month	Q3/2018	Q3/2017	Change	%chg
Revenue	471.59	444.43	27.16	6.11%
Net Profit (Loss)	57.16	57.03	0.13	0.23%
For 9 month	2018	2017	Change	%chg
Revenues	1,115.67	1,209.78	(94.11)	(7.78%)
Net Profit (Loss)	87.21	111.06	(23.85)	(21.47%)

Consolidated financial statements

(Unit : Million Baht)

For 3 month	Q3/2018	Q3/2017	Change	%chg
Revenue	1,184.08	572.69	611.39	106.76%
Net Profit (Loss)	104.40	(14.27)	118.67	104.40%
For 9 month	2018	2017	Change	%chg
Revenue	2,237.36	1,512.88	724.48	47.89%
Net Profit (Loss)	79.55	(185.08)	264.63	142.98%

Revenues

In the 3 rd quarter consolidated financial statement ended on 30 September 2018, total revenues of the Company is 1,184.08 Million Baht, increasing by 611.39 Million Baht or 106.76%. On 1 July 2018, the Company has acquired shares in the Amarin Book Center Co.,Ltd a distributor of

publications that were books and magazines increased from 19% to 100%. As a result, revenues from distribution of magazines, books and the other products increased by 450.96% and there was a recognized gain on previously-held equity interest prior to the change of status to subsidiary 47.64 Million Baht. At the same time, revenues from digital television business of Amarin TV HD channel has been grown steadily as a result of the continuous development of the program content has been gaining popularity, with an increase of 52.79% in revenues. In addition, revenues from digital business which is advertising through the website and the production of digital content increased by 45.11%. and business fair increased by 16.48% compared to the same period last year.

For the nine month period consolidated financial statement ended on 30 September 2018, total revenues of the Company was recorded at 2,237.36 Million Baht, increasing by 724.44 Million Baht or 47.88% compared to the same period last year. In the third quarter of 2018, the Company has acquired shares in Amarin Book Center Co.,Ltd, has increased revenues from distribution of publication and other products increased by 119.11% and there was a recognized gain on previously-held equity interest prior to the change of status to subsidiary 47.64 Million Baht. In additional, revenues from digital television business increased by 78.89% and digital business which is advertising through the website and the production of digital content increasing by 82.05% and fairs business increased by 18.22% from the same period last year.

Cost of sales and Expenses

In the 3rd quarter consolidated financial statement ended on 30 September 2018, the Company has total cost of sales and service increased by 340.88 Million Baht or 76.57.% compared to the same period last year. As a result, the Company has acquired shares in Amarin Book Center Co.,Ltd. When combined with the distribution business of the subsidiaries in consolidated financial statements, the cost of sale increased by 288.93 Million Baht and the cost of sale in the digital television business increased by 21.37%, while the overall selling and administrative expenses increased by 147.91 Million Baht or 114.08% from the distribution business of the subsidiaries.

For the nine month period consolidated financial statement on 30 September 2018, the Company has total cost of sale and service increased by 351.78 Million Baht or 27.47%. At the same time, there was an increase in selling and administrative expenses increased by 111.11 Million Baht or 28.12%. As a result, when combined with the distribution business of the subsidiaries in consolidated financial statements, the cost of sale and selling administrative expenses from distribution of publications of the subsidiaries increased. For the interest expenses of the Group decreased by 65.58 Million Baht or 71.54% due to repayment of loans to financial institutions in the third quarter of 2017 and repayment to Baht 100 Million debentures in the second quarter 2018.

Net profit

In the 3rd quarter consolidated financial statement ended on 30 September 2018 the Company has net profit of the Company is 104.40 Million Baht, increasing by 118.67 Million Baht or 831.64%, part of which is the recognized gain on previously-held equity interest prior to the change of status to subsidiary 47.64 Million Baht. As a result of the continued growth of the digital television business, digital business and fair business.

For the nine month period consolidated financial statement on 30 September 2018. The Company and its subsidiaries recorded a net profit is 79.55 Million Baht, During the same period last year, the Company and its subsidiaries recorded a net loss is 185.08 Million Baht or increasing by 264.63 Million Baht or 142.89%. For the same reasons as described in the third quarter of 2018.

Kindly be informed accordingly.

Yours faithfully,

(Mrs. Rarin Utakapan Punjarungroj)

Group Chief Executive Officer