



Ref. No. AP. 0009/63

May 12, 2020

Subject: Report on Q1/2020 Operation Performance
Attention: President,
The Stock Exchange of Thailand

Amarin Printing and Publishing Public Company Limited and its subsidiaries (“Company”) would like to submit the financial statements for the first quarter of 2020 ended March 31, 2020, reviewed by KPMG Phoomchai Audit Ltd., our certified public accountant, with the operation performance details as follows:

Separate financial statements

(Unit: Million baht)

3-month period	2020	2019	Change	%Change
Revenues	285.32	363.85	(78.53)	(21.58%)
Comprehensive profit (loss) for the period	(17.50)	10.40	(27.89)	(268.29%)

Consolidated financial statements

(Unit: Million baht)

3-month period	2020	2019	Change	%Change
Revenues	699.87	695.88	3.99	0.57%
Comprehensive profit (loss) for the period	(20.77)	(29.16)	8.38	28.76%

Revenues

In the first quarter of 2020, Amarin Printing and Publishing Public Company Limited and its subsidiaries had total revenue of 699.87 million baht, an increase of 3.99 million baht or 0.57% from the same period last year. This was resulted from the decrease in the revenues from the sales of books and publishing due to the COVID-19 pandemic which resulted in our main distribution channel, namely, bookstores, to be temporarily closed in accordance with the government’s order. In addition, the National Book Fair had to be cancelled to maintain social distancing following the government’s policy to reduce the risk of the spread of COVID-19. However, the Company has more focus on online channel which get the good response, leading to an increase in online sales which partially compensate for a decrease in revenues from the bookstores. Moreover, the digital TV business operated by Amarin Television Co. Ltd., was able to continuously generate more revenues with higher than that of the same period last year, as a result of the





on-going improvement of the contents i.e. the drama program period between 10.00 – 11.00 pm on weekends. In addition, in January, Amarin Television Co. Ltd., obtained the exclusive right to live broadcast the Live Women's Volleyball Qualification Tournament competing for the last ticket as the Asian representative for the 2020 Olympics in Tokyo, Japan. This resulted in the increase in revenues and the average popularity rating from 0.419 in December, 2019 to an average rating of 0.486 during January - March 2020.

Cost of sales and expenses

In the first quarter of 2020, ended March 31, 2020, despite the Company had an increase in revenues, its cost of sales and selling & administrative expenses decreased by 1.25 million baht or 0.17% compared to the same period of the previous year as a result of effective cost and expenses management.

Besides, in August 2019, Amarin Television Co. Ltd. repaid all the remaining license fees to the National Broadcasting and Telecommunication Commission (NBTC), resulting in the letters of guarantee from the financial institutions, issued to against the liabilities to the NBTC, had ended. This resulted in the reduction of the Company's financial cost to 1.45 million baht or a decrease by 72.20%, compared to the same period last year.

Net profit

In the first quarter of 2020, ended March 31, 2020, the Company had net deficit of 20.77 million baht, a decrease of net loss by 8.38 million baht or 28.76% from the same period last year. Even though the revenues from books and publishing sales was adversely impacted by the COVID-19 pandemic causing temporary closure of the bookstores which are the main distribution channel, the Company still had better performance because the Company operates a full service media business through OMNI Media and OMNI Channel, leading to the Company's revenues to be diversified. In addition, the performance of Amarin Television Co. Ltd., which operates the digital TV business, has continuously operating profits since 2019, resulting in the Company's overall performance has been improved from the same previous last year.

Please kindly be informed.

Yours faithfully,

(Mrs. Rarin Utakapan Punjarungroj)

Group Chief Executive Officer

