

No. Or Phor.0006/64

February 25, 2021

Subject: Operation Results 2020

Attention: President

The Stock Exchange of Thailand

Amarin Printing and Publishing Public Company Limited and its subsidiaries ("Company") are pleased to submit their financial statement 2020 as at 31 December 2020 which has been audited by the CPAs from KPMG Phoomchai Audit Limited and would like to provide their operation results as follows:

Separate Financial Statements

(Unit: million baht)

	H1/2020	H1/2019	H2/2020	H2/2019	2020	2019
Total revenue	462.48	660.11	755.66	1,033.20	1,218.14	1,693.31
Net profit (loss)	(77.91)	8.05	99.99	116.11	22.08	124.16

Consolidated Financial Statements

(Unit: million baht)

	H1/2020	H1/2019	H2/2020	H2/2019	2020	2019
Total revenue	1,186.29	1,386.26	1,750.82	1,882.20	2,937.11	3,268.46
Net profit (loss)	(85.01)	(19.59)	255.68	187.30	170.67	167.72

Revenue

As a result of COVID - 19 pandemic since the beginning of 2020, the company's growth in revenue of the first half of 2020 has been dramatically affected. The total revenue of the first 6 months of the year was equal to 1,186.29 million baht or 14.4% decrease compared to that of the same period of 2019. However, from June 2020 and thereafter, the Government has started to ease several measures in order to allow business sector to resume their normal business activities, the Company was able to hold events and trade show while digital tv business, Amarin Television Co., Ltd. could enjoy a growth of revenue due to continual increase of channel Amarin TV 34 HD's rating from rank 7th with average rating 0.355 in 2019 to rank 6th with average rating 0.584 in 2020 or its average rating increased for as high as 64.6%. This has raised the total revenue of the second half of 2020 to reach 1,750.82 million baht or as much as 47.6% increase compared to that of the first half of the same year and slightly decreased for 7.0% compared to that of the same period of 2019. For the entire year 2020, the company's total revenue was equal to 2,937.11 million baht or 10.1% decrease compared to that of 2019.

Cost of Sales and Expenses

Due to overall shrinkage in 2020, the company's revenue was also shrunk and thus caused the company to focus on cost and expense management in effective manner. The company's cost of sales and service in 2020 was therefore reduced to 121.94 million baht or 6.2% decrease compared to that of 2019. At the same time, selling expenses and administration expenses were also reduced to 186.92 million baht or 17.2% decrease.

Net Profit

Although in the first half of 2020, the company encountered net loss for as much as 85.01 million baht, the second half of the same year allowed the company to resume its normal business activities including organization of event and trade show. Together the increase of profit from digital tv business of the associate company, the company could enjoy net profit for an amount of 255.68 million baht from the second half of 2020 or 36.5% increase compared to that of the same period of 2019. For the overall 2020, although encountering loss in the first half, the company could ultimately gain net profit for the entire year amounting to 170.67 million baht or 1.8% increase compared to that of 2019.

Forward for your information

Sincerely yours,

(Mrs. Rarin Utakapan Punjarungroj)

Group Chief Executive Officer