



Ref.No.AP0019/64

9 November 2021

Subject: Reporting of the Company's performance for quarter 3, 2021

Attention: President,

The Stock Exchange of Thailand

Amarin Printing and Publishing Public Company Limited and its subsidiaries ("The Company") would like to submit financial statements for quarter 3, 2021, ending on 30 September 2021, that has passed through a review of an auditor being KPMG Phoomchai Audit Limited, along with performance as follows.

Separate financial statements

(unit: million Baht)

	Year 2021			Year 2021 Nine months	Year 2020 Nine months	Change Million Baht	Change %
	Quarter 1	Quarter 2	Quarter 3				
Total revenue	260.96	196.37	222.55	679.88	794.30	(114.42)	(14.41%)
Net profit	10.89	(38.20)	(18.81)	(46.12)	(31.34)	(14.78)	(47.16%)

Consolidated Financial Statement

(unit: million Baht)

	Year 2021			Year 2021 Nine months	Year 2020 Nine months	Change Million Baht	Change %
	Quarter 1	Quarter 2	Quarter 3				
Total revenue	712.24	680.05	636.16	2,028.45	1,964.16	64.29	3.27%
Net profit	106.87	56.50	51.31	214.68	18.13	196.55	1,084.11%

Revenue

The situation of COVID-19 outbreak, which has continued to escalate since the second quarter, has resulted in the government having to announce the measures to control and suspend economic activities in areas of serious outbreak in early July. It was not possible for the Company to host exhibition or event. The closing of many branches of Naiin and other bookstores was required in the controlled areas, affecting the Company's revenue growth. In the third quarter of 2021, the Company had a total revenue of 636.16 million Baht, which was a decrease from the second quarter of this year by 43.89 million Baht or approximately 6.45 percent.

During the first nine months of 2021, however, the Company had a total revenue of 2,028.45 million Baht, which was up from the same period of 2020 by 64.29 million Baht or approximately 3.27 percent. This was because of the growth of revenue from the digital TV media business, which grew by 46.55 percent, and the growth in selling publication via online and digital publications channels that was increased by as much as 79.24 percent.

Cost of Sales and Expenses

During the first nine months of 2021, the Company had a total cost of sales and services of 1,157.97 million Baht, which was decreased from the same period of 2020 by 10.30 percent, rendering the cost-to-revenue ratio decreased from 65.72 percent in the first nine months of 2020 to only 57.09 percent in the first nine months of 2021. The Company's sales and administrative expenses in the first nine months of 2021 were 662.46 million Baht in total, which was a slight increase from the same period of 2020 by 1.65 percent and under a lower growth rate than that of the revenue. This resulted in a decrease in the ratio of sales and administrative expenses to revenue to 32.66 percent, lower than the ratio of 33.18 in the first nine months of 2020.

Net Profit

Impacts of COVID-19 pandemic situation on the revenue growth has resulted in the Company's net profit in the third quarter of 2021 of 51.31 million Baht, which was a decrease from the second quarter of this year by 5.19 million Baht or approximately 9.18 percent.

During the first nine months of 2021, however, the Company maintained its revenue growth, and managed its cost and expenses efficiently. The Company had a net profit of as high as 214.68 million Baht, significantly increased compared with the same period of 2020 with a net profit of only 18.13 million Baht; that is, up by 196.55 million Baht. The growth rate is calculated to 1,084.11 percent.

Please be informed accordingly.

Yours truly,

(Mrs.Rarin Utakapan Punjarungroj)

Group Chief Executive Officer