

Amarin Printing and Publishing Public Company Limited and its Subsidiaries

Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
Assets	Note	31 March 2022 (Unaudited)	31 December 2021	31 March 2022 (Unaudited)	31 December 2021
<i>(in thousands Baht)</i>					
Current assets					
Cash and cash equivalents		351,603	288,761	26,145	35,782
Trade accounts receivable	2, 3	551,526	528,452	281,750	283,447
Other current receivables	2	91,792	70,970	53,154	40,474
Inventories		391,859	375,773	213,488	214,270
Current portion of investments in debt securities	4	374,236	344,204	130,153	130,439
Other current financial assets		40,000	40,000	-	-
Other current assets		20,141	23,297	4,923	4,126
Total current assets		1,821,157	1,671,457	709,613	708,538
Non-current assets					
Investment in associate		38,551	33,489	27,600	27,600
Investments in subsidiaries		-	-	4,187,280	4,187,280
Long-term investment in related party		1,000	1,000	1,000	1,000
Investments in debt securities	4	958,168	958,944	685,438	685,775
Investment properties		-	-	38,047	39,400
Property, plant and equipment		1,126,237	1,112,799	522,795	529,561
Right-of-use assets		139,543	130,024	3,967	4,226
Land held for future development		199,687	199,687	182,411	182,411
Digital television license		989,601	1,024,611	-	-
Goodwill		189,779	189,779	-	-
Book copyright		99,376	95,775	99,376	95,775
Intangible assets other than goodwill		150,095	154,220	10,878	10,875
Deferred tax assets		6,371	4,764	27,509	25,789
Deposits		50,058	49,924	523	523
Other non-current assets		101,854	88,563	36,379	31,579
Total non-current assets		4,050,320	4,043,579	5,823,203	5,821,794
Total assets		5,871,477	5,715,036	6,532,816	6,530,332

The accompanying notes form an integral part of the interim financial statements.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries

Statement of financial position

Liabilities and equity	Note	Consolidated		Separate	
		financial statements		financial statements	
		31 March	31 December	31 March	31 December
		2022	2021	2022	2021
		(Unaudited)		(Unaudited)	
		(in thousdand Baht)			
<i>Current liabilities</i>					
Trade accounts payable	2	361,762	399,806	58,511	78,289
Other current payables	2	226,291	206,554	56,352	54,688
Accrued expenses		326,960	277,388	129,596	121,268
Current portion of lease liabilities	2	67,794	75,816	738	840
Other current liabilities		41,766	52,494	14,474	21,172
Total current liabilities		1,024,573	1,012,058	259,671	276,257
<i>Non-current liabilities</i>					
Lease liabilities	2	72,349	53,814	541	701
Non-current provisions for employee benefits		232,551	220,864	144,869	137,773
Non-current provisions for cost of dismantling		8,319	8,589	-	-
Other non-current liabilities		5,330	5,330	501	501
Total non-current liabilities		318,549	288,597	145,911	138,975
Total liabilities		1,343,122	1,300,655	405,582	415,232
<i>Equity</i>					
Share capital:					
Authorised share capital					
(998,281,590 ordinary shares, par value					
at Baht 1 per share)					
		998,282	998,282	998,282	998,282
Issued and paid-up share capital					
(998,281,590 ordinary shares, par value					
at Baht 1 per share)					
		998,282	998,282	998,282	998,282
Share premium on ordinary shares		2,786,808	2,786,808	2,786,808	2,786,808
Retained earnings					
Appropriated					
Legal reserve		50,780	50,780	50,780	50,780
Unappropriated		692,485	578,511	2,291,364	2,279,230
Total equity		4,528,355	4,414,381	6,127,234	6,115,100
Total liabilities and equity		5,871,477	5,715,036	6,532,816	6,530,332

The accompanying notes form an integral part of the interim financial statements.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

		Consolidated		Separate	
		financial statements		financial statements	
		Three-month period ended		Three-month period ended	
		31 March		31 March	
	Note	2022	2021	2022	2021
		(in thousand Baht)			
Revenue	2				
Revenue from sale of goods and rendering of services	5	955,174	667,826	295,817	250,247
Other income		43,465	44,410	9,343	10,717
Total revenue		998,639	712,236	305,160	260,964
Expenses	2				
Costs of sale of goods and rendering of services		665,460	393,772	227,642	187,824
Selling expenses		99,342	89,359	4,703	3,298
Administrative expenses		125,627	123,426	62,387	59,602
Total expenses		890,429	606,557	294,732	250,724
Profit from operating activities		108,210	105,679	10,428	10,240
Finance costs		(905)	(1,173)	(14)	(174)
Share of profit of associates accounted for using equity method		5,062	1,658	-	-
Profit before income tax expense		112,367	106,164	10,414	10,066
Tax income	6	1,607	707	1,720	826
Profit for the period		113,974	106,871	12,134	10,892
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
Gain on remeasurements of defined benefit plans		-	106	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss		-	(21)	-	-
Total items that will not be reclassified subsequently to profit or loss		-	85	-	-
Other comprehensive income for the period, net of tax		-	85	-	-
Total comprehensive income for the period		113,974	106,956	12,134	10,892
Basic earnings per share (in Baht)		0.11	0.11	0.01	0.01

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Amarin Printing and Publishing Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

	Consolidated financial statements				
			Retained earnings		
	Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated	Total equity
			(in thousand Baht)		
Three-month period ended 31 March 2021					
Balance at 1 January 2021	998,282	2,786,808	50,580	385,487	4,221,157
Comprehensive income for the period					
Profit	-	-	-	106,871	106,871
Other comprehensive income	-	-	-	85	85
Total comprehensive income for the period	-	-	-	106,956	106,956
Balance at 31 March 2021	998,282	2,786,808	50,580	492,443	4,328,113

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Amarin Printing and Publishing Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

	Consolidated financial statements				
			Retained earnings		
	Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated	Total equity
			(in thousand Baht)		
Three-month period ended 31 March 2022					
Balance at 1 January 2022	998,282	2,786,808	50,780	578,511	4,414,381
Comprehensive income for the period					
Profit	-	-	-	113,974	113,974
Total comprehensive income for the period	-	-	-	113,974	113,974
Balance at 31 March 2022	998,282	2,786,808	50,780	692,485	4,528,355

The accompanying notes form an integral part of the interim financial statements.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

	Separate financial statements				Total equity
	Issued and paid-up share capital	Share premium	Retained earnings		
			Legal reserve	Unappropriated	
			(in thousand Baht)		
Three-month period ended 31 March 2021					
Balance at 1 January 2021	998,282	2,786,808	50,580	2,395,358	6,231,028
Comprehensive income for the period					
Profit	-	-	-	10,892	10,892
Total comprehensive income for the period	-	-	-	10,892	10,892
Balance at 31 March 2021	998,282	2,786,808	50,580	2,406,250	6,241,920

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Amarin Printing and Publishing Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

	Separate financial statements				Total equity
	Issued and paid-up share capital	Share premium	Retained earnings		
			Legal reserve	Unappropriated	
			(in thousand Baht)		
Three-month period ended 31 March 2022					
Balance at 1 January 2022	998,282	2,786,808	50,780	2,279,230	6,115,100
Comprehensive income for the period					
Profit	-	-	-	12,134	12,134
Total comprehensive income for the period	-	-	-	12,134	12,134
Balance at 31 March 2022	998,282	2,786,808	50,780	2,291,364	6,127,234

The accompanying notes form an integral part of the interim financial statements.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries
Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Three-month period ended		Three-month period ended	
	31 March		31 March	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
<i>Cash flows from operating activities</i>				
Profit for the period	113,974	106,871	12,134	10,892
<i>Adjustments to reconcile profit to cash receipts</i>				
Tax income	(1,607)	(707)	(1,720)	(826)
Finance costs	905	1,173	14	174
Depreciation	57,772	60,343	23,685	25,130
Amortisation of digital television licences	35,010	35,009	-	-
Amortisation of books copyright	15,857	11,224	15,857	11,224
Amortisation of other intangible assets	30,005	7,885	625	634
Amortisation of premium on investments in debt securities	2,044	32	623	32
Unrealised loss on exchange rate	2	15	2	15
Share of profit of investments in associates - net of tax	(5,062)	(1,658)	-	-
(Reversal of) allowance for returned magazines and books	(1)	11	-	-
Reversal of expected credit loss	(1,246)	(53)	-	-
Loss on inventories devaluation	1,186	3,247	-	-
Non-current provisions for employee benefits	11,687	6,804	7,096	6,229
Gain on disposal of equipment	(649)	(24)	(97)	(14)
Reversal of impairment loss from equipment	(47)	-	-	-
Interest income	(7,196)	(6,434)	(4,883)	(6,178)
	<u>252,634</u>	<u>223,738</u>	<u>53,336</u>	<u>47,312</u>
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	(23,052)	44,949	1,697	49,840
Other current receivables	(14,905)	(46,151)	(9,199)	(17,324)
Inventories	(17,272)	7,107	782	14,500
Other current assets	3,156	1,332	(797)	651
Deposits	(134)	(37)	-	-
Other non-current assets	(13,291)	(8,330)	(4,800)	-
Trade accounts payable	(38,044)	(9,497)	(19,778)	(38,156)
Other current payables	33,091	(6,214)	3,016	10,298
Accrued expenses	49,572	12,620	8,328	(3,093)
Other current liabilities	(10,728)	(10,377)	(6,698)	(6,335)
Other non-current liabilities	-	(180)	-	-
Non-current provisions for cost of dismantling paid	(270)	(171)	-	-
Net cash from operating activities	<u>220,757</u>	<u>208,789</u>	<u>25,887</u>	<u>57,693</u>

The accompanying notes form an integral part of the interim financial statements.

Amarin Printing and Publishing Public Company Limited and its Subsidiaries
Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Three-month period ended		Three-month period ended	
	31 March		31 March	
	2022	2021	2022	2021
	<i>(in thousand Baht)</i>			
<i>Cash flows from investing activities</i>				
Decrease in other current financial assets	-	70,000	-	70,000
Proceeds from redemption of debt securities	-	700,000	-	700,000
Acquisition of debt securities	(31,300)	(49,076)	-	-
Acquisition of plant and equipment	(60,497)	(4,785)	(16,896)	(1,448)
Acquisition of book copyright	(19,458)	(15,048)	(19,458)	(15,048)
Proceeds from sale of equipment	319	238	356	187
Acquisition of other intangible assets	(27,228)	(1,296)	(653)	(1,241)
Interest received	2,627	10,674	1,402	10,754
Net cash from (used in) investing activities	(135,537)	710,707	(35,249)	763,204
<i>Cash flows from financing activities</i>				
Payment of lease liabilities	(22,378)	(28,987)	(275)	(4,583)
Net cash used in financing activities	(22,378)	(28,987)	(275)	(4,583)
Net increase (decrease) in cash and cash equivalents	62,842	890,509	(9,637)	816,314
Cash and cash equivalents at at 1 January	288,761	211,641	35,782	15,058
Cash and cash equivalents at 31 March	351,603	1,102,150	26,145	831,372
<i>Non-cash transactions</i>				
Payables for purchase of plant and equipment	3,077	4,729	3,298	1,302
Payable for purchase of other intangible assets	450	876	411	876
Acquisition of assets by lease	31,986	18,891	-	-
Accrued income from disposal equipment	124	-	-	-

The accompanying notes form an integral part of the interim financial statements.