



No. OrPhor. 0011/65

May 12, 2022

Subject: Clarification of Quarter 1 2022 Operating Result

Attention: President

The Stock Exchange of Thailand

Amarin Printing and Publishing Plc. and its subsidiaries (“the Company”) would like to submit its 2022 operating result for quarter 1, the period ending on March 31, as reviewed by certified public accountant KPMG Phoomchai Audit Limited and described below.

Separate Financial Statements

(Unit: Million Baht)

First 3 Months	2022	2021	Change	% Change
Revenues	305.16	260.96	44.20	16.9%
Net profit (loss)	12.13	10.89	1.24	11.4%

Consolidated Financial Statements

(Unit: Million Baht)

First 3 Months	2022	2021	Change	% Change
Revenues	998.64	712.24	286.40	40.2%
Net profit (loss)	113.97	106.87	7.10	6.7%

Revenues

In the first quarter of 2022, Amarin Printing and Publishing Plc. and subsidiaries recorded a total revenue of 998.64 million baht, an increase of 40.2 percent over the same period last year, due to the following:

1. Revenue from printing and distribution of publication business increased by 78.2 percent as a result of business growth in both packaging and distribution of publication businesses as both Naiin and partner bookstores were able to resume normal services. Added to this was growth from distribution of books in both book and e-content formats through the Company's online channels as well as through affiliated online stores.

2. Revenue from media and events business, including advertising through printing and online media services and organization of exhibitions and events, increased by 62.7 percent, led especially by income from exhibitions, which grew by 91.2 percent due to the government's relaxing control measures on economic activities, which enabled the Company to organize of exhibitions and other events as planned.

3. Revenue from the digital TV business, which continued to be able to maintain its level of growth at 5.4 percent.

Costs of sales and Expenses

In the first quarter of 2022 the Company's cost of sales and service increased by 69.0 percent as compared to the same period in 2021: this was in line with revenue growth. Significant increases in costs of sales and services came from expenses of organizing of exhibition and events, which rose by 64.6 percent, and production costs for assorted digital TV media content, which grew by 20.2 percent due to the Company's investment in new content production after the Covid - 19 pandemic eased. In any case, the Company managed expenses efficiently, resulting in only a slight increase in expenses for sales and administration, amounting to only 12.18 million baht, or 5.7 percent compared to the same period in the previous year.

Net Profit

In the first quarter of 2022 the Company's revenue growth rate was at a high level; at the same time costs of sales and services similarly rose and yet the Company was able to control production costs well and manage operating expenses effectively. As a result, in the first quarter of 2022 the Company had a net profit of 113.97 million baht, an increase of 6.7 percent compared to the same period in 2021.

Please be informed accordingly.

Sincerely yours,

(Mrs. Rarin Utakapan Punjarungroj)
Group Chief Executive Officer