

No. OrPhor. 0020/65

11 November 2022

Subject: Clarification of Quarter 3 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 the 3<sup>rd</sup> quarter, ending on September 30, 2022 as reviewed by certified public accountant, KPMG Phoomchai Audit Ltd. and described below.

Separate Financial Statements

(Unit: Million Baht)

3-month Period	Quarter 3/2022	Quarter 3/2021	Difference	%Change
Total income	364.13	222.55	141.58	63.6%
Net profit (loss)	50.70	(18.81)	69.51	369.5%
9-month Period	9 Months of 2022	9 Months of 2021	Difference	%Change
Total income	944.56	679.88	264.68	38.9%
Net profit (loss)	55.06	(46.12)	101.18	219.4%

Consolidated Financial Statements

(Unit: Million Baht)

3-month Period	Quarter 3/2022	Quarter 3/2021	Difference	%Change
Total income	1,106.64	636.16	470.48	74.0%
Net profit	145.58	51.31	94.27	183.7%
9-month Period	9 Months of 2022	9 Months of 2021	Difference	%Change
Total income	3,070.44	2,028.45	1,041.99	51.4%
Net profit	378.24	214.68	163.56	76.2%



## Revenues

In the third quarter of 2022, Amarin Printing and Publishing Plc. and its subsidiaries have continuously grown with total revenues of Baht 1,106.64 million, increasing by 74.0 percent compared to the same quarter of 2021. This led to the Company's total revenues of Baht 3,070.44 million in the first nine months of 2022, rising by Baht 1,041.99 million or 51.4 percent over the same period last year, mainly due to the following reasons:

1. Revenues from printing and distribution of publication business recorded a continuous growth in the nine months of 2022, dramatic increasing by 96.3 percent compared to the same period of last year. This was driven by the growth in both packaging and distribution of publication businesses as both Naiin shops, partner bookstores and online channels.

2. Revenues from media and events business, including advertising through printing and online media services and organization of exhibitions and events in the first nine months of 2022, increased by 132.4 percent compared to the same period of 2021, especially by the revenues from the organization of exhibitions, which grew by 410.9 percent. The Company was able to organize exhibitions as planned of the Baanlaesuan Fair, Amarin Baby Kids Fair and other events.

3. Revenue from the digital TV business still able to maintain revenue growth, although the market medial spending in TV digital will be stable in the first nine months of 2022. While the Company has revenue growth of 4.4 percent compared to the same period of last year.

## Costs of sales and Expenses

In the nine months of 2022, the costs of sales and services were Baht 2,010.69 million, increasing by 73.6 percent compared to the same period of 2021. The significant increase was the organizing of exhibition costs, rising by 177.3 percent, which was in line with the revenues growth. However, the Company managed operating expenses efficiently, resulting in the selling and administrative expenses in the first nine months of 2022 were recorded at Baht 696.16 million, increasing by 5.1 percent, which was a slight increase compared to revenue growth.

## Net Profit

From the trend of the situation of the corona virus epidemic (COVID-19) that has improved, the company is able to resume business according to the plans that have been laid. In the third quarter of 2022, the Company had a net profit of Baht 145.58 million, an increase of Baht 94.27 million or 183.7 percent from the third quarter of 2021, resulting from the Company's significantly high revenue growth. In the meantime, the Company had a high growth of the costs of sales and services in line with the revenue increase whilst its operating expenses were controlled and managed efficiently. Importantly, during the first 9 months of 2022, the company had a net profit of Baht 378.24 million, an increase of 76.2 percent from the same period of 2021, and higher than the full-year net profit of the year 2021 which amount of Baht 313.11 million.

Please be informed accordingly.

Sincerely yours,

(Mrs. Rarin Utakapan Punjarungroj)

Group Chief Executive Officer