



No. Or Phor0008/66

28 February 2023

Subject: Clarification about Operating Result for Year 2022

Attention: President

The Stock Exchange of Thailand

Amarin Printing and Publishing Plc. and subsidiaries (“Company”) would like to submit the Financial Statements for 2022 ending 31 December 2022 which has already been audited by certified public accountant of KPMG Phoomchai Audit Ltd. Below is our clarification about the operating result.

Separate Financial Statements

(Unit: Baht Million)

	2022	2021	Change	% Change
Total Revenues	1,394.72	1,077.74	316.98	29.4%
Net Profit for year	99.28	3.87	95.41	2,465.4%

Consolidated Financial Statements

(Unit: Baht Million)

	2022	2021	Change	% Change
Total Revenues	4,274.45	2,960.61	1,313.84	44.4%
Net Profit for year	474.37	313.11	161.26	51.5%

Revenues

In 2022, Amarin Printing and Publishing Plc. and its subsidiaries had a total revenue of Baht 4,274.45 million, an increase of Baht 1,313.84 million from the previous year, or a growth of 44.4%, mainly due to the following reasons:

1. Revenues from printing and distribution of publication business grew by 91.5% compared to 2021. This was driven by the expansion of the packaging business and the growth of the book distribution business through various bookstores, especially online channels which has a growth rate of 83.4%.
2. Revenues from media and events business, including advertising through printing media and online media and organization of exhibitions and events in year 2022, increased by 72.9% compared to 2021. Especially, the revenues from the organization of exhibitions, which grew 147.6%. The Company was able to organize exhibitions



as planned of the Baanlaesuan Fair held for 3 times, Amarin Baby Kids Fair held for 4 times during the year, including other events.

3. Revenue from the digital TV business was still able to maintain the level revenue, although the market media spending in TV digital industry is likely to decrease. The company still had a revenue of Baht 1,287.33 million, closed to the year 2021 revenue of Baht 1,282.36 million.

Costs of sales and Expenses

In 2022, the company had costs of sales and services of Baht 2,847.38 million, an increase from the same year 2021 in the amount of Baht 1,117.07 million or by 64.6%, which was in line with the direction of revenue growth. The significant cost increase is cost of organizing of exhibitions according to the number of events that are organized to increase which has a growth rate of this cost of 95.8%. However, the Company was able to manage operating expenses efficiently, resulting in the total operating expenses in the year 2022 were recorded at Baht 957.81 million, an increase of Baht 36.16 million or slightly surged by 3.9%, which was a slight increase compared to the growth rate of revenue.

Net Profit

From the rate of income growth while the company can manage various expenses efficiently. As a result, the company has a higher growth rate of net profit. In 2022, the company had a net profit of Baht 474.37 million, an increase by Baht 161.26 million from year 2021 or representing a net profit growth rate of 51.5%.

Please acknowledge the matter.

Sincerely yours,

(Mrs. Rarin Utakapan Punjarungroj)

Group Chief Executive Officer