

POST 02/2019

20 February 2019

Subject Clarification on the Change of Operating Results (audited)
for the year ended 31 December 2018 exceeding 20 percent
Bangkok Post Public Company Limited

To The President
The Stock Exchange of Thailand
93 Ratchadaphisek Road, Dindaeng, Dindaeng
Bangkok 10400

We, Bangkok Post Public Company Limited, would like to report our operating results (audited) for the year ended 31 December 2018. Consolidated net loss attributable to equity holders of the Company amounted to 167.7 million baht compared to consolidated net loss attributable to equity holders of the Company the same period last year amounted to 358.8 million baht, improved 53.3 percent or 191.1 million baht compared to the same period last year. At the end of year 2018, the Company has conducted on impairment testing for goodwill, equipment and intangible assets and no indications were found.

The significant operating results of Bangkok Post Group which net loss improved 53.3 percent from the same period last year are as follows:

Consolidated sales and service income for the year ended 31 December 2018 was 1,230.0 million baht compared to 1,328.5 million baht the same period last year, decreased 7.4 percent or 98.5 million baht mainly from declining in print media and advertising revenue that for the year ended 2018 was 922.0 million baht compared to 952.0 million baht the same period last year, decreased 3.2 percent or 30.0 million baht. Revenue from television program production for the year ended 2018 was 230.0 million baht compared to 181.0 million baht the same period last year, increased 27.1 percent or 49.0 million baht.

Consolidated cost of sales and services for the year ended 31 December 2018 was 991.3 million baht compared to 1,156.3 million baht the same period last year, decreased 14.3 percent or 165.0 million baht, from reducing production cost of print media and magazines to comply with sales changes.



Consolidated selling expenses for the year ended 31 December 2018 was 154.0 million baht compared to 200.0 million baht the same period last year, decreased 23.0 percent or 46.0 million baht, from controlling cost of distributing newspapers and magazines to comply with sales and service income.

Consolidated administrative expenses for year ended 31 December 2018 was 213.3 million baht compared to 226.5 million baht the same period last year, decreased 5.8 percent or 13.2 million baht, from continuous cost control.

Over the past years, the Company has continuously adjusted its business operations to meet customers' demands and to compete with competitors and technologies that is rapidly changing. The Company is well-supported by many financial institutions and able to make loan and interest payments as scheduled. However, the Company still have a policy to maintain revenue from print media, increase revenue from television program and digital whereas controlling and reducing related costs continuously. Regarding to the Meeting of the Board of Director No 1/2019 held on 20 February 2019, the management was assigned to study costs and expenses of Production department to reduce any expenses caused by equipment damage, investment in spareparts, maintenance fee and utilities as appropriate. The Meeting also considered to cease the printing operation of Post Today Newspaper and M2F Newspaper within March 2019 onwards and to focus more on using digital media, websites and online communities.

Please kindly be informed accordingly.

Yours faithfully,

(Mr. Suthikiati Chirathivat)

Chairman of the Board of Directors and
Chairman of the Executive Committee

