



- Translation -

MPIC 013/2019

August 7, 2020

Subject: Submit the Financial Statement for the quarter ended June 30, 2020 and clarification for the change of operating result more than 20%

Attention: The President of The Stock Exchange of Thailand

M Pictures Entertainment Public Company Limited ("the Company") would like to submit the Financial Statement for the quarter ended June 30, 2020 which was reviewed by the authorized auditor of PricewaterhouseCooper ABAS Co.,Ltd. and approved by the Board of Directors of the Company on meeting No.6/2020 held on August 7, 2020 and also clarify the change of operating performance of the company more than 20% as follow:

Revenue

Total Revenue of the Company and subsidiaries the quarter ended June 30, 2020 when comparing with the quarter ended June 30, 2019 decreased from THB 133.61 million to THB 32.68 million or decreased THB 100.93 million or 75.54% because the government announced to close all cinemas in Thailand contemporarily by the Measure of the Thai Ministry of Public Health's Center for Disease Control and the Order of the Centre for COVID-19 Situation Administration (CCSA) so the Company could not release our films in cinema.

Cost and expense of Selling and Services

Cost and expenses of the Selling and Services of the Company and subsidiaries for the quarter ended June 30, 2020 when comparing with the second quarter of 2019 decreased from THB 86.75 million to THB 45.11 million or decreased THB 41.64 million or 48.00% because of the same reason mentioned above.

Cost and expense of Selling and Management.

Cost and expenses of the Selling and Management of the Company and subsidiaries for the quarter ended June 30, 2020 when comparing with the second quarter of 2019 increased from THB 39.56 million to THB 52.65 million or increased THB 13.09 million or 33.09% because of the record of expected credit losses from trade accounts receivable by the Thai Financial Reporting Standard 9 (TFRS9) "Financial Instrument".

Net profit (Loss) Company's operation

Net profit (Loss) of the Company's operation for the quarter ended June 30, 2020 when comparing with the same quarter in 2019 increased from net profit in amount of THB 3.04 million to net loss in amount of THB 65.42 million or decreased THB 68.46 million or 2,251.97% because of the reasons described above.

Please be informed accordingly,

Yours sincerely,

-Ms. Thitapat Issarapornpat-

(Ms. Thitapat Issarapornpat)

Director and Acting on behalf of Company Secretary