



MPIC/001/2022

- Translation -

15 February 2022

Subject: Submit the Year End Financial Statement ended 31 December 2021 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 Year End Financial Statement ended 31 December 2021 which was audited by the authorized auditor of PricewaterhouseCooper ABAS Co., Ltd. and approved by the Board of Directors of the Company on meeting No.1/2022 held on 15 February 2022, and also clarify the change of operating performance of the company more than 20% as follow:

Revenue

Total Revenue of the Company and subsidiaries for the Year ended 31 December 2021 when comparing with the previous year in the same period decreased from THB 287.05 million to THB 159.97 million in amount of THB 127.08 million or 44.3%. The main reasons are from new waves of Coronavirus Disease 2019 (COVID-19) epidemic which affect Movie Theaters to temporarily closed according to 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) since 3 April 2021 to 30 September 2021, which longer than the previous year with similar case that affect movie theaters to temporarily closed since 18th of March 2020 to 31st of May 2020 resulting in decreasing of movie production and film rights income.

Cost of sales and services

Cost of sales and services of the Company and subsidiaries for the Year ended 31 December 2021 when comparing with the previous year in the same period decreased from THB 168.31 million to THB 102.96 million in amount of THB 65.35 million or 38.8% consistent with the revenue.

Selling and Administrative Expenses

Selling and Administrative Expenses of the Company and subsidiaries for the Year ended 31 December 2021 when comparing with the previous year in the same period decreased from THB 149.55 million to THB 71.18 million in amount of THB 78.37 million or 52.41% because of decreased in selling expenses and the expected credit losses.

Net Loss Company’s operation

Net Loss of the Company’s operation for the Year ended 31 December 2021 when comparing with the previous year in the same period decreased from net losses in amount of THB 64.38 million to net loss in amount THB 20.80 million or decreased THB 43.58 million or 67.7% because of the reasons described above.

Please be informed accordingly.

Yours sincerely,

- Signed -

(Ms. Thitapat Issarapornpat)

Director and Acting on behalf of Company Secretary