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22 February 2022

Subject Clarification on the operating results of the consolidated financial statements (audited)
for the year-ended 31 December 2021
Bangkok Post Public Company Limited

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

Bangkok Post Public Company Limited (“The Company”), would like to report the results of the consolidated financial statements (audited) for the year-ended 31 December 2021. Consolidated net loss attributable to equity holders of the Company for the year-ended 31 December 2021 was 108.2 million baht compared to 364.9 million baht the same period last year, loss decreased 256.7 million baht or 70.3 percent. This is mainly due to an *operating structural adjustment* and an ongoing cost control measures.

In addition, the Company would like to clarify the operating results as follows;

Consolidated sales and service income for the year-ended 31 December 2021 was 423.1 million baht compared to 455.1 million baht the same period last year, decreased 32.0 million baht or 7.0 percent. The main reason is due to the overall economic slowdown from the crisis situation from the epidemic of the Covid-19 virus causing the customers in tourism business group to decrease, such as airlines or hotels. Accordingly, consolidated print and advertising revenue for the year-ended 31 December 2021 was 368.1 million baht compared to 391.5 million baht the same period last year, decreased 23.4 million baht or 6.0 percent. Whereas television production revenue for the year-ended 31 December 2021 was 55.1 million baht compared to 63.6 million baht the same period last year, decreased 8.5 million baht or 13.4 percent.

Consolidated cost of sales and services for the year-ended 31 December 2021 was 364.6 million baht compared to 481.2 million baht the same period last year, decreased 116.6 million baht or 24.2 percent due to the reduction in newspaper and magazines production cost to suit the changing sales.

Consolidated selling expenses for the year-ended 31 December 2021 was 49.3 million baht compared to 81.3 million baht the same period last year, decreased 32.0 million baht or 39.4 percent, as a result of controlling newspaper and magazines distribution cost to be consistent with sales and services income.

Consolidated administrative expenses for the year-ended 31 December 2021 was 108.6 million baht compared to 124.4 million baht the same period last year, decreased 15.8 million baht or 12.7 percent due to an ongoing cost control measures.

The Company has continually adjusted business operations in order to be able to meet consumers' needs and compete with the rapidly changing competitors and technology. However, the crisis situation from the epidemic of the Covid-19 virus has caused most advertising clients to delay their advertising expenditure in various media, including print media, and that has a significant impact on the Company's total sales and services income. Nonetheless, the Company still receives good financial support from various financial institutions and able to pay interest and repay principal on time.

In addition, the Company will try to maintain the newspaper customer base, expand content distribution on online channels, including controlling and reducing unnecessary operating costs and expenses continuously.

Please kindly be informed accordingly.

Yours faithfully,



(Mr. Vasint Chotirawi)
Chief Financial Officer
and Company Secretary