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22 February 2023

Subject Clarification on the operating results of the consolidated financial statements (audited)
for the year ended 31 December 2022
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 2022. Consolidated net loss attributable to equity holders of the Company for the year ended 31 December 2022 was 48.1 million baht compared to 108.2 million baht the same period last year, loss decreased of 60.1 million baht or 55.5 percent. This is mainly due to an operating structural adjustment and 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 2022 was 436.1 million baht compared to 423.1 million baht the same period last year, an increase of 13.0 million baht or 3.1 percent, mainly due to the overall economic slowdown from the crisis situation from the epidemic of the Covid-19 virus has been alleviated. Consolidated printing and advertising revenue for the year ended 31 December 2022 was 385.0 million baht compared to 368.0 million baht the same period last year, an increase of 17.0 million baht or 4.6 percent.

The consolidated cost of sales and services for the year ended 31 December 2022 was 357.0 million baht compared to 364.6 million baht the same period last year, a decrease of 7.6 million baht or 2.1 percent, due to the cost reduction in newspaper and magazines production to suit the changing of total sales income.

Consolidated selling and administrative expenses for the year ended 31 December 2022 was 165.9 million baht compared to 157.9 million baht the same period last year, an increase of 8.0 million baht or 5.1 percent due to the revenue from advertising sales in printing media increased by 4.6 percent.

Consolidated finance cost for the year ended 31 December 2022 was 17.8 million baht compared to 42.5 million baht the same period last year, a decrease of 24.7 million baht or 58.1 percent.

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

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

Please kindly be informed accordingly.

Yours faithfully,

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