



No. OrPhor.0012/66

May 11, 2023

Subject: Clarification of Quarter 1 2023 Operating Result

Attention: President

The Stock Exchange of Thailand

Amarin Printing and Publishing Plc. and its subsidiaries (“the Company”) would like to submit its operating result for the first quarter 1 of 2023, the period ending on March 31 2023, as reviewed by certified public accountant KPMG Phoomchai Audit Ltd. and described below.

Separate Financial Statements

(Unit: Million Baht)

3-month Period	Quarter 1/2023	Quarter 1/2022	Increase (Decrease)	% Change
Total Revenue	393.27	305.16	88.11	28.9%
Profit before income tax expense	38.43	10.41	28.02	269.2%
Net Profit	32.95	12.13	20.82	171.6%

Consolidated Financial Statements

(Unit: Million Baht)

3-month Period	Quarter 1/2023	Quarter 1/2022	Increase (Decrease)	% Change
Total Revenue	996.41	998.64	(2.23)	(0.2%)
Profit before income tax expense	99.02	112.37	(13.35)	(11.9%)
Net Profit	86.68	113.97	(27.29)	(23.9%)

Revenues

In the first quarter of 2023, Amarin Printing and Publishing Plc. and subsidiaries recorded a total revenue 996.41 million baht, a slight decrease approximately 0.2 percent compared to the same quarter of 2022 due to revenue from the TV digital business that decreased by 26.0 percent, in line with the shrinking direction



of spending on advertising media via digital TV in the first quarter of 2023. However, with the Omni Media Omni Channel business strategy, the Company has revenue from other business units that have grown to replace revenue from the digital TV media business that has contracted in the first quarter, consisting of

1. Revenue from the printing and book distribution business grew by 16.4 percent, especially the growth from the distribution of books in digital media of E-Book and Chapter grew by 200.1 percent in the first quarter of 2023

2. Revenue from media and events business increased from online advertising income with a growth approximately 6.3 percent and exhibitions and events income with a growth 9.0 percent

#### Costs of sales and Expenses

In the first quarter of 2023, the Company had a slight increase in cost of sales and services about 6.04 million baht or an increase only 0.9 percent compared to the same period of 2022. Although cost of various business increase in line with the growth of revenue, the Company has also been able to control production and operating costs in the digital TV business very well. As a result, costs of the digital TV business decreased by 24.0 percent in line with the decrease in revenue. As a result, the Company had not much increase the cost of sales and services. In addition, the Company's operating expenses was a slight increase only 2.73 million baht or a growth rate only 1.2 percent compared to the same quarter of 2022.

#### Net Profit

In the first quarter of 2023, the Company maintained its revenue level similar to the same quarter of 2022, while operating costs and expenses slightly increased, due to the effectiveness control of costs and operating expenses. As a result, in the first quarter of 2023, the Company had a profit before income tax of 99.02 million baht, decrease by 11.9 percent from the same quarter of 2022, in which the Company's income tax burden increased to 12.34 million baht due to the digital TV business that had to pay income tax for the first year. As a result, the Company had a net profit of 86.68 million baht, decrease by 23.9 percent compared to the same quarter of 2022.

Please be informed accordingly.

Sincerely yours,

(Mrs. Rarin Utakapan Punjarungroj)

Group Chief Executive Officer