



MPIC 008/2566
9th May 2023

Subject: Submit the 1st Quarter Financial Statement ended 31st March 2023 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 1st Quarter Financial Statement ended 31st March 2023 which was reviewed by the authorized auditor of PricewaterhouseCooper ABAS Co., Ltd. and approved by the Board of Directors of the Company in the meeting No.3/2023 held on 9th May 2023, and also clarify the change of operating performance of the company more than 20% as follows

Revenue

The total revenue of the Company and subsidiaries for the 1st Quarter ended 31st March 2023 when comparing with the previous year in the same period decreased from THB 106.22 million to THB 29.49 million in amount of THB 76.74 million or 72.24%. The main reasons are from decreasing of movie production licensing through various channels.

Cost of sales and services

Cost of sales and services of the Company and its subsidiaries for the 1st Quarter ended 31st March 2023 when comparing with the previous year in the same period decreased from THB 69.54 million to THB 10.65 million in amount of THB 58.88 million or 84.68% mainly due to the cost of movie production decreased in accordance with the decrease in revenue.

Selling and Administrative Expenses

Selling and Administrative Expenses of the Company and its subsidiaries for the 1st Quarter ended 31st March 2023 when comparing with the previous year in the same period decreased from THB 19.33 million to THB 16.39 million in amount of THB 2.94 million or 15.20% because of decreased in selling expenses and the expected credit losses.

Net Profit Company’s operation

Net Profit of the Company’s operation for the 1st Quarter ended 31st March 2023 when comparing with the previous year in the same period decreased from net profit in amount of THB 4.97 million to a net profit in amount THB 2.87 million or decreased THB 2.09 million or 42.17% because of the reasons described above.

Please be informed accordingly.

Yours sincerely,

- Signed -

(Ms. Thitapat Issarapornpat)
Director and Acting on behalf of Company Secretary