



No. OrPhor.0004/67

22 February 2024

Subject: Clarification about Operating Result for Year 2023

Attention: President

The Stock Exchange of Thailand

Amarin Corporations Public Company Limited and subsidiaries (“Company”) would like to submit the Financial Statements for the year ending 31 December 2023 which has already been audited by certified public accountant of KPMG Phoomchai Audit Ltd. Below is our clarification about the operating result.

Separate Financial Statements

(Unit: Million Baht)

	2023	2022	Difference	%Change
Total Revenue	1,657.08	1,394.72	262.36	18.8%
Net Profit	112.07	99.28	12.79	(12.9%)

Consolidated Financial Statements

(Unit: Million Baht)

	2023	2022	Difference	%Change
Total Revenue	4,288.83	4,274.45	14.38	0.3%
Net Profit	290.49	474.37	(183.88)	(38.8%)



Media and Event Business



Publishing Business



Printing and Packaging Business



Broadcasting Business



Omni-Channel Commerce

## Revenues

In 2023, the Company had a total revenue of Baht 4,288.83 million, an increase of Baht 14.38 million from the previous year, or only growth of 0.3 percent. The Company has appropriate income distribution, with the business strategy group in Omni Media Omni Channel with the following details:

1. Revenue from the printing and book distribution business grew by Baht 256.10 million or 12.0 percent compared to year 2022, especially the growth from the distribution of books in digital media of E-Book and Chapter of episodic novel grew by 45.4 percent.
2. Revenues from media and events business, including advertising through printing media and online media and organization of exhibitions and events in year 2023, increased by Baht 39.44 million or 5.9 percent compared to year 2022. Especially, revenue from exhibitions for the Baan Lae Suan brands grew by 3.9 percent, with additional expansion of exhibitions such as "Amarin Expo 2023" and other events in this year.
3. Meanwhile, revenue from the digital TV business decreased by Baht 263.91 million or 20.5 percent in line with a decrease in expenses for purchasing advertising media through digital TV media and online media that earns in foreign platforms.

## Costs of sales and Expenses

In year 2023, the Company had an increase in cost of sales and services about Baht 161.14 million or 5.7 percent compared to 2022 and the Company has a ratio of cost of sales and services to total income increased by 3.4 percent from the previous year. From operations during the year 2023, the Company has incurred operating costs that have increased according to the economic situation and the significant increase in costs of 16.7 percent increase in cost of trade fairs and 15.8 percent increase in cost of book distribution in line with the growth of revenue. The Company has been able to control production and operating costs in digital TV business very well. This caused the costs of the digital TV business decreased by 5.4 percent, resulting in the Company had not much increase the cost of sales and services. In addition, the Company also manages operating expenses efficiently. As a result, the Company's operating expenses was a slight increase only Baht 4.00 million or only 0.4 percent compared to the previous year. The Company has a ratio of selling and administrative expenses to total revenue of 22.4 percent, the same as in 2022.

## Net Profit

In year 2023, the Company was a net profit of Baht 290.49 million, decrease by Baht 183.88 million or 38.8 percent compared to the previous year. This was mainly due to a decrease in advertising media business income, both of digital TV media and online media that mainly earns in foreign platforms. In addition, the Company has corporate income tax expenses increase by Baht 28.97 million or 291.0 percent caused from fully utilization of tax losses carry forward in 2022.

Please be informed accordingly.

Sincerely yours,

(Mrs. Rattana Thanormcharoen)

Senior Director of Account and Finance  
Authorized Persons to Disclose Information