



- Translation -

MPIC 008/2020

May 8, 2020

Subject: Submit the Financial Statement for the quarter ended March 31, 2020 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 Financial Statement for the quarter ended March 31, 2020 which was reviewed by the auditor of PricewaterhouseCooper ABAS Co.,Ltd. and approved by the Board of Directors of the Company on meeting No. 4/2020 held on May 8, 2020 and also clarify the change of operating performance of the company more than 20% as follow:

#### Revenue

##### **1. Total Revenue of the Company and subsidiaries**

Total Revenue of the Company and subsidiaries for the quarter ended March 31, 2020 comparing with the quarter ended March 31, 2019 decreased from THB 77.50 million to THB 35.03 million or decreased THB 42.47 million or 54.80% because of the current pandemic of COVID-19 virus and the announcement on guidelines for the Protective Measures Against the Spread of COVID-19 in many areas in the country caused to the postponement of film production and film right distribution which affected the revenue of the Company.

#### Cost of Production and Service

Cost of Production and Service of the Company and subsidiaries for the quarter ended March 31, 2020 comparing with the quarter ended March 31, 2019 decreased from THB 37.91 million to THB 19.38 million or decreased THB 18.53 million or 48.88% because of the same reason mentioned above.

#### Expenses of the Selling and Management

Expenses of the Selling and Management of the Company and subsidiaries for the quarter ended March 31, 2020 comparing with the first quarter of 2019 decreased from THB 36.85 million to THB 26.44 million or decreased THB 10.41 million or 28.25% because of the effect of the pandemic of COVID-19 virus.

#### Net Profit (Loss) of Company's operation

Net Profit (Loss) of the group of the Company's operation for the quarter ended March 31, 2020 comparing with the same quarter in 2019 decreased from net profit in amount of THB 0.78 million to net loss in amount of THB 35.78 million or decreased THB 36.56 million or 4,687.18% due to the aforementioned reasons.

Please be informed accordingly,

Yours sincerely,

-Thitapat Issarapornpat-

(Ms. Thitapat Issarapornpat)

Director and acting on behalf of Company Secretary