

POST 012/2020

13 May 2020

Subject Clarification on the operating results of the unaudited but reviewed consolidated financial statements for the first quarter of 2020
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 operating results of the unaudited but reviewed consolidated financial statements for the first quarter of 2020 that consolidated net loss attributable to equity holders for the first quarter of 2020 was (86.6) million baht compared to (96.5) million baht the same period last year, decreased 9.9 million baht or 10.2 percent. This is mainly due to an operating structural adjustment, cessation of Post Today and M2F newspaper production, and termination of newspaper printing at the Company’s Printing and Distribution Center.

In addition, the Company would like to clarify the operating results, which loss decreased from the same period last year, as follows

Consolidated sales and service income for the first quarter of 2020 was 109.7 million baht compared to 208.3 million baht the same period last year, decreased 98.6 million baht or 47.3 percent. Mainly due to the overall economic slowdown from the crisis situation from the epidemic of the Covid-19 virus, resulting in a reduced advertising expenditure in print media and advertising. Consolidated print and advertising revenue the first quarter of 2020 was 78.8 million baht compared to 153.8 million baht the same period last year, decreased 75.0 million baht or 48.7 percent. While television production revenue for the first quarter of 2020 was 10.2 million baht compared to 27.7 million baht the same period last year, decreased 17.5 million baht or 63.2 percent.

Consolidated cost of sales and services for the first quarter of 2020 was 23.5 million baht compared to 28.5 million baht the same period last year, decreased 5.0 million baht or 17.5 percent due to the reduction in newspaper and magazines production cost to suit the changing sales.



Consolidated selling expenses for the first quarter of 2020 was 23.5 million baht compared to 28.5 million baht the same period last year, decreased 5.0 million baht or 17.5 percent, as a result of controlling newspaper and magazines distribution cost to be consistent with sales and services income.

Consolidated administrative expenses for the first quarter of 2020 was 32.1 million baht compared to 51.7 million baht the same period last year, decreased 19.6 million baht or 37.9 percent due to an ongoing cost control measures.

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 caused most advertising clients to delay their advertising expenditure in various media, including print media, and that has a significant impact on the Company's total sales and services income. However, the Company still receives good financial support from various financial institutions and able to pay interest and repay principal on time.

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

Please kindly be informed accordingly.

Yours faithfully,

Suthikiati Chirathivat

(Mr. Suthikiati Chirathivat)
Chairman of the Board of Directors and
Chairman of the Executive Committee

