

No. LMJG/SET/2020/019

August 10<sup>th</sup>, 2020

Subject: Clarification for the change of Operating Results more than 20%  
Attention: The President  
The Stock Exchange of Thailand

Effects of the COVID-19 situation

The Center for COVID-19 Situation Administration (CCSA) has announced the measures to mitigate Phase 3 starting on 1<sup>st</sup> June 2020 by re-open moderate to high risk businesses and activities which include a movie theater, bowling and ice skating In Thailand to operate after the company has cooperated with the government both domestic and abroad by temporarily shutting down various businesses of the company since 18<sup>th</sup> March 2020, therefore, from the epidemic of COVID-19 virus situation, despite the resumption of operation. It still significantly affects the company's performance. However, the company policy focus on cost management and internal resource management to maximize efficiency, including managing cash flow to be sufficient for business operations.

The financial results of the company and its subsidiaries for the three-month period ended 30<sup>th</sup> June 2020 which has been reviewed by auditor are as follows:

Table: Financial Summary for the three-month period of 2<sup>nd</sup> quarter of 2020 and 2<sup>nd</sup> quarter of 2019

<b>Financial Summary</b>				
<b>Income Statement</b> (million baht)	<b>Quarter</b> <b>2/2020</b>	<b>(Restated)</b> <b>Quarter</b> <b>2/2019</b>	<b>Increase</b> <b>(Decrease)</b>	<b>% Change</b>
Service income	148	2,428	(2,280)	(94%)
Sales income	60	744	(684)	(92%)
<b>Total revenues</b>	<b>208</b>	<b>3,172</b>	<b>(2,964)</b>	<b>(93%)</b>
Cost of services and sales	(435)	(1,965)	(1,529)	(78%)
<b>Gross profit</b>	<b>(227)</b>	<b>1,208</b>	<b>(1,435)</b>	<b>(119%)</b>
Other income	58	20	38	186%
Selling and Administrative expenses	(376)	(620)	(244)	(39%)
Net impairment losses on financial assets	(56)	-	(56)	
Finance costs	(38)	(58)	(20)	(35%)
Share of profit (loss) from investments	165	158	7	4%
<b>Profit (loss) before income tax</b>	<b>(473)</b>	<b>709</b>	<b>(1,182)</b>	<b>(167%)</b>
Income tax	(13)	(129)	(116)	(90%)
Non-controlling interests	11	(10)	21	213%
<b>Profit (loss) for the period</b>	<b>(475)</b>	<b>569</b>	<b>(1,044)</b>	<b>(183%)</b>



The Company's Net loss for the 2<sup>nd</sup> quarter of year 2020 was 475 million baht representing a decrease of 1,044 million baht or down by 183% compare with the same period of last year. The main reasons include:

Total revenues

The company has total revenues of 208 million baht, comprised of service income was 148 million baht and sales income was 60 million baht compared with the same period of last year the total revenues had decreased 2,964 million baht or 93% which were affected by temporary closure the business of the company from 18<sup>th</sup> March 2020 to 31<sup>st</sup> May 2020 from the outbreak situation of the COVID-19 virus and reopened 1<sup>st</sup> June 2020 significantly impact on revenue from lineup of Hollywood blockbusters postponed including the number of movies on showing are less than last year.

Cost of sales and services

The company has Cost of sales and services of 435 million baht representing a decrease of 1,529 million baht or 78% compared with the same period of last year after restated. The significant causes due to the decreased of Film hire cost which is consistent with the revenue decreased from closure of the cinemas.

Selling and administrative expenses

The Company has selling and administrative expenses of 376 million baht representing a decrease of 244 million baht or 39% compared with the same period of last year after restated. The significant causes due to efficiency in the management of expenses consistent with the revenue decreased from the outbreak situation of the COVID-19 virus.

Please be informed accordingly.

- Signed -

Yours sincerely,  
(Miss Thitapat Issarapornpat)  
Company Secretary