

POST 016/2020

11 August 2020

Subject Clarification on the operating results of the unaudited but reviewed consolidated financial statements for the second 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 second quarter of 2020 that consolidated net loss attributable to equity holders of the Company for the second quarter of 2020 was 93.0 million baht compared to 88.7 million baht the same period last year, loss increased 4.3 million baht or 4.8 percent. If excluding staff compensation amounted to 12.0 million baht, consolidated net loss attributable to equity holders of the Company will be 81.0 million baht, loss decreased 7.7 million baht or 8.7 percent. This is mainly due to an operating structural adjustment and an ongoing cost control measures.

In addition, the Company would like to clarify the operating results as follows;

Consolidated sales and service income for the second quarter of 2020 was 86.2 million baht compared to 175.9 million baht the same period last year, decreased 89.7 million baht or 51.0 percent. The main reason is due to the overall economic slowdown from the crisis situation from the epidemic of the Covid-19 virus causing the customers in tourism business group to decrease, such as airlines or hotels. Accordingly, consolidated print and advertising revenue for the second quarter of 2020 was 56.3 million baht compared to 135.4 million baht the same period last year, decreased 79.1 million baht or 58.4 percent. Whereas television production revenue for the second quarter of 2020 was 11.9 million baht compared to 22.2 million baht the same period last year, decreased 10.3 million baht or 46.4 percent.

Consolidated cost of sales and services for the second quarter of 2020 was 112.5 million baht compared to 166.8 million baht the same period last year, decreased 54.3 million baht or 32.5 percent due to the reduction in newspaper and magazines production cost to suit the changing sales.



Consolidated selling expenses for the second quarter of 2020 was 25.5 million baht compared to 40.9 million baht the same period last year, decreased 15.4 million baht or 37.6 percent, as a result of controlling newspaper and magazines distribution cost to be consistent with sales and services income.

Consolidated administrative expenses for the second quarter of 2020 was 29.3 million baht compared to 50.8 million baht the same period last year, decreased 21.5 million baht or 42.3 percent due to an ongoing cost control measures.

The Company has continually adjusted business operations in order to be able to meet consumers' needs and compete with the rapidly changing competitors and technology. However, 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. Nonetheless, 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

