

AP.1027/54

May 18, 2011

Subject : Clarification of change in net profit more than 20%

Attention : The President  
The Stock Exchange of Thailand

Amarin Printing & Publishing Public Company Limited the company would like to submit the 1<sup>st</sup> quarter of 2011 financial statement ended on 31 March 2011 which reviewed by the authorized auditor of Dharmniti Auditing Company Limited and clarify the change of operating performance of the company as follow.

#### Revenues

In the 1<sup>st</sup> quarter financial statement of 2011 ended on 31 March 2011, total revenues of the company is 411.25 Million Baht, it was increased 50.41 Million Baht or 13.97% from the same period last year which are comprised of revenues from publication sales increased 19.28 Million Baht or 15.55% and revenues from advertising increased 12.31 Million Baht or 11.92% from the same period last year.

#### Expenses

In the 1<sup>st</sup> quarter financial statement of 2011 ended on 31 March 2011, total cost of sales and service increased 16.61 Million Baht or 6.13% from the same period last year and selling and administrative expenses increased 17.44 Million Baht or 28.42% are as result from cost of opening new magazine and following a change of the accounting standard with respect to employee benefits to be recognized as expense in the period in which the service is performed by the employee, the company recognized the cumulative effects of the change in this accounting policy for employee benefits in this quarter. Provision for long-term employee benefits was recognized as liabilities through a deduction to the beginning balance of retained earning in this quarter. The expense for current quarter was included in the financial statements.

Net profit

In the 1 st quarter financial statement of 2011 ended on 31 March 2011, Net profit of the company is 30.05 Million baht increased 8.85 Million baht or 41.76% are as result of main revenues increased from the same period last year.

Kindly be informed accordingly.

Yours faithfully,

(Rarin Utakapan Punjarungroj)

Chief Executive Officer