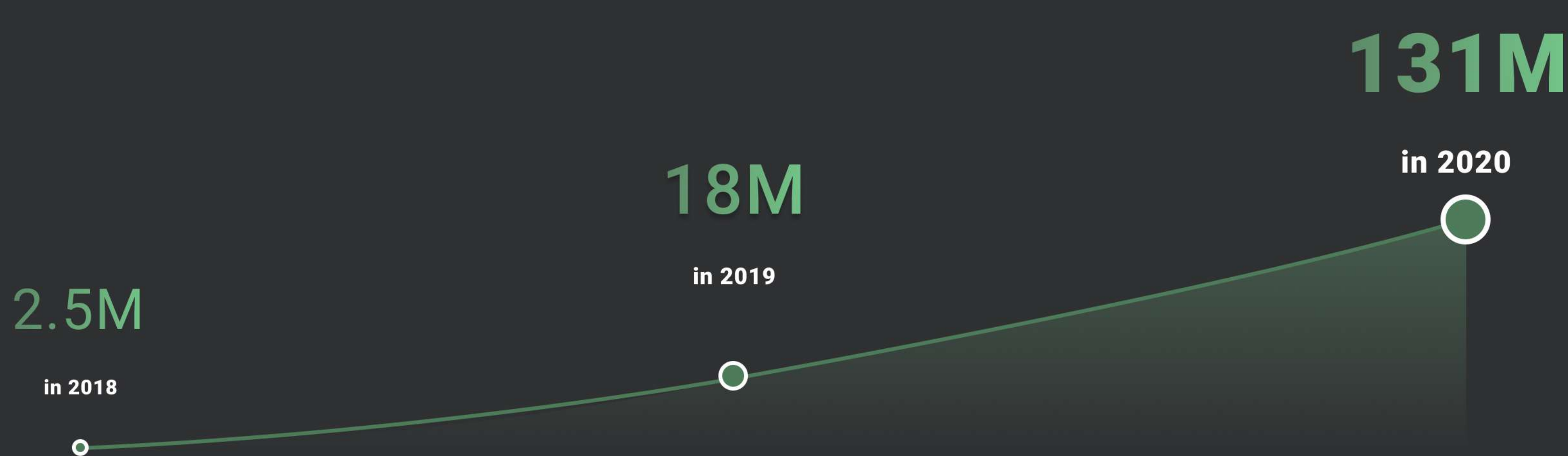


Past 3 years revenue performance



Revenue Growth

Brothers Pictures Co.,Ltd.	4 mo	FY	FY
FINANCIAL STATEMENTS	2018	2019	2020
Brothers Pictures - Consolidated (Production + IP)			Unit : Baht
Income Statement			
Revenue	2,551,836	18,716,654	131,546,263
Cost of Goods Sold (COGS)	1,424,912	9,397,109	99,296,399
Gross Profit	1,126,924	9,319,545	32,249,863
Expenses			
Salaries and Benefits	1,106,000	4,689,027	4,921,713
Rent and Overhead	500,950	1,025,075	2,192,156
Total Expenses	1,106,000	4,689,027	4,921,713
EBITDA	(480,026)	3,605,443	25,135,994
Depreciation & Amortization	482,346	1,778,461	1,912,312
Interest	112,438	453,527	734,086
Earnings Before Tax	(1,074,811)	1,373,455	22,489,596
Taxes	-	5,386	4,503,628
Net Earnings	(1,074,811)	1,368,069	17,985,969
Balance Sheet			
Assets			
Cash	843,263	402,769	4,073,550
Accounts Receivable	749,885	11,419,119	27,227,507
Other Current Assets	409,026	649,685	11,317,148
Current Assets	2,002,174	12,471,574	42,618,204
Property & Equipment	5,682,619	4,221,565	3,279,816
Subsidiaries	-	-	-
Total Assets	7,684,794	16,693,139	45,898,021
Liabilities			
Accounts Payable	98,513	4,528,882	15,858,382
Other Current Liabilities	3,661,092	6,870,999	6,760,412
Less Other Liabilities			
Current Liabilities	3,759,605	11,399,881	22,618,794
Amortised loan	-	-	-
Total Liabilities	3,759,605	11,399,881	22,618,794
Shareholder's Equity			
Equity Capital	5,000,000	5,000,000	5,000,000
Retained Earnings	(1,074,811)	293,258	18,279,227
Shareholder's Equity	3,925,189	5,293,258	23,279,227
Total Liabilities & Shareholder's Equity	7,684,794	16,693,139	45,898,021
Financial Ratios			
Revenue Growth	-	633.46%	602.83%
Gross Margin	44.16	0.50	24.52
Net Margin	(42.12)	7.31	13.67
Current ratio	0.53	1.09	1.88
Accounts Receivable (Days)	107	223	76
Inventory (Days)	105	25	42
Accounts Payable (Days)	25	176	58
Assets Turnover	0.33	1.12	2.87
D/E (times)	0.96	2.15	0.97