



บริษัท ดูโฮม จำกัด (มหาชน)
อาคารอรรถณชัย เลขที่ 60 ถนนวิภาวดีรังสิต
แขวงสามเสนใน เขตพญาไท กรุงเทพมหานคร 10400

ASU ถูก ดี

IDH-AC-ACC-อศ6505/01.000

5 May 2022

Re: Management Discussion and Analysis
Operating results for the three-month period ended 31 March 2022

To: President
The Stock Exchange of Thailand

Overview of operating result for the first quarter of 2022

In the first quarter of 2022, the Company and its subsidiaries (“the Group”) still able to generate efficiently proactive performance as planned. In this quarter, there were the new opening 1 large branch (namely Hat Yai branch) and 1 Dohome ToGO (namely Bangsri Mueng Market branch) and sales drive from old and new branches which generated higher jumping on the Group’s revenue from sales. Although, COVID-19 pandemic intensified in the first quarter of this year, in order to drive sales growth, the Group was able to continue efficiently developing service systems through its e-commerce and direct phone purchase channels via salespersons and sales representatives.

For the operating result of the first quarter of 2022, the Company and its subsidiaries (“the Group”) had total revenue in the amount of Baht 8,359.90 million, representing an increase of 36.3% over the same period of last year by the rapid increment of revenue from sales of new opening branches in first quarter of 2022. The Group had a net profit in the amount of Baht 459.53 million, decreasing 15.4% from the same period of last year. The main reason of net profit’s decrease was the lower of gross profit margin and the higher of Selling & General Administrative expenses.

For the new opening branches in 1st quarter 2022, the Group opened 1 large branch (namely Hat Yai branch) and 1 Dohome ToGO (namely Bangsri Mueng Market branch) and closed 2 Dohome ToGO branches. In total, at the end of March 2022, the Company have 17 large branches and 9 Dohome ToGO branches.



Financial Summary for the three-month period ended 31 March 2022 and 31 March 2021

	Three-month period		Three-month period		Increase (Decrease)	
	ended 31 March 2022		ended 31 March 2021			
	THB mm	%	THB mm	%	THB mm	%
Revenue from sales	8,244.79	98.6	6,062.59	98.9	2,182.20	36.0
Revenue from services	73.06	0.9	47.35	0.8	25.71	54.3
Revenue from sales and services	8,317.85	99.5	6,109.95	99.6	2,207.90	36.1
Other incomes	42.06	0.5	22.09	0.4	19.97	90.4
Total revenues	8,359.90	100.0	6,132.03	100.0	2,227.87	36.3
Cost of sales	6,852.90	82.0	4,786.04	78.0	2,066.86	43.2
Gross profit⁽¹⁾	1,464.95	17.6	1,323.90	21.7	141.05	10.7
Selling and administrative expenses	874.33	10.5	605.9	9.9	268.43	44.3
Other expenses	0.39	0.005	0.22	0.004	0.17	75.5
Profit before finance costs and income tax	632.29	7.6	739.87	12.1	-107.59	-14.5
Finance incomes	3.97	0.05	7.26	0.1	-3.29	-45.3
Finance costs	67.39	0.8	63.51	1.0	3.87	6.1
Profit before income tax	568.87	6.8	683.61	11.1	-114.75	-16.8
Income tax expenses	109.34	1.3	140.46	2.3	-31.13	-22.2
Net Profit	459.53	5.5	543.15	8.9	-83.62	-15.4

Remark: (1) Gross profit margin does not include other incomes in the calculation

The operating result for the first quarter of 2022

For the first quarter of 2022, the total revenue of the Company and its subsidiaries (“the Group”) was Baht 8,359.90 million, rising 36.3% from the same period of last year and the Group’s net profit was Baht 459.53 million or equivalent to 5.5% which was decreased by 15.4% over the same period of last year at Baht 543.15 million or equivalent to net profit margin 8.9%. The main reasons can be summarized as follows:

1. **Total revenues** were Baht 8,359.90 million, an increase of Baht 2,227.87 million or by 36.3% over the same period of last year, which comprised of the following details:
 - **Revenue from sales and services** was Baht 8,317.85 million, an increase of Baht 2,207.90 million or by 36.1% over the same period of last year, which was mainly from higher revenues of old branches 25.1% and new branches.
 - **Other incomes** were Baht 42.06 million, an increase of Baht 19.97 million or 90.4% over the same period of last year, which was mainly due to an increase of subsidy from suppliers and rental income.



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2. **Gross profit** was Baht 1,464.95 million or equivalent to a gross profit margin of 17.6%, comparing to 21.7% of the same period in last year. The decrease was mainly caused by the change of product mix and the lower gross profit margin in construction material's product group.
3. **Selling and administrative expenses** were Baht 874.33 million, an increase of Baht 268.43 million or 44.3% over the same period of last year, which was mainly due to the new opening branch's expenses; such as, employee expenses, depreciation of assets, and utility expenses, etc. Nevertheless, the increment of commission expenses and goods transportation expense to customers can imply a higher ability for generating revenue. Besides, an increase in administrative employee expenses had a cause from more new employees at head-quarter for supporting the Group's business growth.
4. **Finance costs** were Baht 67.39 million, an increase of Baht 3.87 million, or 6.1% over the same period of last year, which related to the increment of loans.
5. **Income tax** was Baht 459.53 million, a decrease of Baht 83.62 million or by 15.4% over the same period of last year, which was in accordance with a decrease of profit before income tax.

Sincerely yours,

-Chayanon Horpattaporn-

(Mr.Chayanon Horpattaporn)

Chief Financial Officer

Dohome Public Company Limited