



บริษัท ไอ.ซี.ซี. อินเตอร์เนชั่นแนล จำกัด (มหาชน)

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Ref. (Kor) Bor Chor. 043/2565

May 13, 2022

Subject 1. Submission of copy of reviewed 2022 financial statements (1st quarter)
2. Management Discussion and Analysis for the first quarter, ended March 31, 2022

Attention: Director and Manager of the Stock Exchange of Thailand

Enclosure: Copy of the reviewed 2022 financial statements (1st quarter)

Attached herewith please find a copy of the reviewed 2022 financial statements (1st quarter) along with the Notes of Management Discussion and Analysis for the first quarter, ended March 31, 2022. It is noted that the net loss in this quarterly period amounted to THB 25.25 million, compared to the net profit of THB 5.10 million in the quarterly period ended March 31, 2021, the net loss increased by 595.10 percent due to the following reasons:

1. The Company's revenue from sales amounted to THB 1,921.86 million, an increase of THB 130.45 million or 7.28 percent compared with 2021 which stood at THB 1,791.41 million due to the situation of COVID-19 outbreak continued to improve, and the Government's epidemic control had become more flexible for department stores and shops to continue their businesses.
2. The Company's gross profit was THB 577.92 million, an increase of THB 32.61 million or 5.98 percent compared to gross profit of THB 545.31 million in 2021.
3. The Company had other revenue of THB 56.85 million which, when compared to THB 70.71 million in 2021, decreased by THB 13.86 million or 19.60 percent due mainly to the dividend income of THB 16.20 million.
4. The Company's sales and administration expenses was THB 658.27 million which, when compared to THB 603.41 million in 2021, increased by THB 54.86 million or 9.09 percent due mainly to the situation of COVID-19 outbreak continued to improve, and the Government's epidemic control had become more flexible for department stores and shops to continue their businesses; resulting in the increased of THB 67.20 million of sales expenses, which vary as sales increase. As for administration expenses, the Company still maintained measures of cutting down inefficient operational costs, non-



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contributed to the growth of sales and personnel costs along with utilizing existing personnel more effectively.

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5. As a result of the aforementioned factors, the Company's net loss for the first quarter of 2022, ended March 31, 2022, increased by THB 30.35 million or 595.10 percent.

Thank you for your attention and please kindly disseminate this information to all shareholders and investors accordingly.

Yours Sincerely,

(Mr. Thamarat Chokwatana)

President and Executive Chairman