

SBN 008/2022

May 12, 2022

Subject : Operating Result for the first quarter of 2022

To : The Managing Director, The Stock Exchange of Thailand

Sabina Public Co.,Ltd. Would like to clarify the operating result for the first quarter of 2022 as follows:-

Million Baht	Q1	Q1		Q4	
	2022	2021	YoY%	2021	QoQ%
Revenue from sales & service			8.3%	799.5	-9.9%
<b>Total revenue from sales &amp; service</b>	720.6	665.2	8.3%	799.5	-9.9%
Cost of sales	367.6	348.2	5.6%	412.2	-10.8%
<b>Gross profit</b>	353.0	316.9	11.4%	387.2	8.8%
<b>%</b>	49.0%	47.6%		48.4%	
Other Income	3.3	7.2	-53.4%	3.6	-7.2%
<b>Total Revenue</b>	724.0	672.3	7.7%	803.1	-9.9%

Selling and Administrative expenses	231.8	223.8	3.6%	268.3	-13.6%
<b>Profit before interest &amp; tax</b>	124.5	100.3	24.2%	122.6	1.6%
<b>%</b>	17.2%	14.9%		15.3%	
Finance costs	1.1	1.4	-23.4%	1.2	-10.1%
Income tax	21.9	20.5	6.7%	23.4	6.6%
<b>Profit for the period</b>	101.6	78.4	29.6%	98.0	3.7%
<b>%</b>	14.0%	11.7%		12.2%	

### Total Revenue

In 1Q22, the total revenue was Baht 724.0 million, increased +7.7% from 1Q21 and decreased -9.9% from 4Q21.

In 1Q22, the revenue from sales and service was Baht 720.6 million, increased +8.3% from 1Q21 and decreased -9.9% from 4Q21.

## Revenue by type

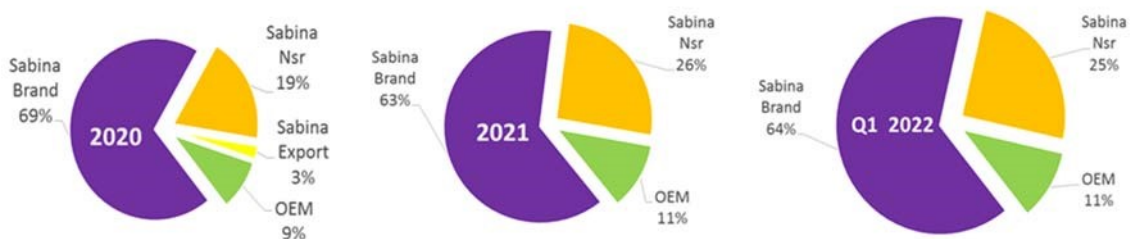
Unit : Million Bht.

	Q1 2022	%	Q1 2021	YoY% Q1 22/Q1 21
Sabina - Retailer	464.7	64%	438.4	6.0%
- Non store retailing	179	25%	173.4	3.2%
- Nsr	169.5	24%	145.3	17.0%
- SB Export	9.4	1%	28.1	-67.0%
OEM	77	11%	53.4	44.2%
<b>Sum</b>	<b>720.6</b>	<b>100%</b>	<b>665.2</b>	<b>8.3%</b>

### Revenue by type 1Q22

- The sales Revenue of Sabina-brand was Baht 464.7 million, increased +6.0% from 1Q21.
- The sales Revenue of Sabina-brand Non store retailing was Baht 179.0 million, increased +3.2% from 1Q21.
  - Nsr Domestic was Baht 169.5 million, increased +16.7% from 1Q21.
  - Nsr SB-Export was Baht 9.4 million, decreased -66.4% from 1Q21
- The sales Revenue from OEM was Baht 77.0 million, increased +44.1% from 1Q21.

### Comparison of revenue proportion YEAR 2020 & YEAR 2021 & 1Q22



From the chart, it can be seen that the proportion of income from the 4 main structures of the company:

- Revenue from retail stores that changed from 69% 2020: 63% 2021: 64% Q1 2022
- Revenue from non-retailing sales that changed from 19% 2020: 26% 2021: 25% Q1 2022
- Revenue from OEM that changed from 9% 2020: 11% 2021: 11% Q1 2022

## Gross profit

Gross Profit Margin	Q1 2022	Q1 2021
Produce	45.5%	43.0%
Sourcing	54.8%	63.2%
Sum Gpm.	49.0%	47.6%

In 1Q22, gross profit amounted to Baht 353.0 million or 49.0% which increased from 1Q21, amounted to Baht 316.9 million or 47.6%.

## Selling and Administrative expenses

In 1Q22, selling and administrative expenses amount to Baht 231.8 million or 32.0% of total income, which is increased +3.6% from 1Q21, the company has adjusted its spending strategy to be in line with the economic situation, especially the marketing budget that is used to suit the plan more than ever.

## Net profit

In 1Q22, net profit amounted to Baht 101.6 million or 14.0% increased +29.6% from 1Q21 and increased +3.7% from 4Q21.



## Results for the first quarter of 2022

- The company was able to achieve sales in 1Q22, growing in all sales channels compared to 1Q21 with +7.7% growth.
- In 1Q22, The gross profit margin was 49.0% under the heavy omicron epidemic situation in mid February to March. including military operations between Russia and Ukraine, which affects the slowdown in consumer spending.
- In 1Q22, Administrative selling expenses was Baht 231.8 million, increase Baht 8 million compared to 1Q21 because the company has increased budgets on marketing, advertising, promotion, organizing various items to stimulate sales under the control of expenses appropriately, by maintaining the proportion of 32.0% compared to the total income.

- The company was able to make a net profit in the first quarter of 2022 equal to Baht 101.6 million or 14.0% of total revenue, including a growth rate of 29.6% compared to 1Q21, 3.7% compared to 4Q21.

### **Statement of financial position**

As of March 31, 2022 total assets amounted to Baht 2,739.95 million increased by Baht +36.64 million or +1.4%.

- Cash and cash equivalents increased Baht 41.83 million
- Trade receivable decreased Baht 22.59 million
- Inventories decreased Baht 68.55 million
- Other current assets increased Baht 66.9 million

As of March 31, 2022 total liabilities amounted to Baht 816.79 million decreased by Baht -57.3 million or -6.6%.

- Short-Term loans increased Baht +8.27 million
- Trade payables decreased Baht -53.98 million
- Other payables decreased Baht -48.31 million

### **Dividend payment**

The company had the dividend payment policy stipulated that dividends shall be paid at the rate of not less than 40 % of net profit after deduct tax and statutory reserve. The company A legal reserve in full therefore, the company is not required to allocate the net profit as a legal reserve.

On April 21, 2022, the Annual General Meeting of Shareholders Year 2022 approved and deemed that to consent to propose to the shareholders for Approve of the dividend payment in the amount 0.85 Baht per share ,total 347.50 million shares, totaling to 295.375 Million Baht. However, since the company has paid the dividend in the interim amounting 0.41 Baht per share ,total 347.50 million shares, totaling to 142.475 Million Baht. Therefore, the dividend shall be paid at 0.44 Baht more per share, there were 347.50 million shares, a total of 152.90 million Baht. On May 6, 2022 determine the right of the shareholders to receive the dividend on May 19, 2022.

Please be informed accordingly.

Respectfully yours,

(Mr.Somkid Pardungkiattisak)

Director