

Ref. (Kor) Bor Chor. 053/2565

August 5, 2022

Subject 1. Submission of copy of reviewed 2022 financial statements (2<sup>nd</sup> quarter)  
2. Management Discussion and Analysis for the second quarter, ended June 30, 2022

Attention: Director and Manager of the Stock Exchange of Thailand

Enclosure: Copy of the reviewed 2022 financial statements (2<sup>nd</sup> quarter)

Attached herewith please find a copy of the reviewed 2022 financial statements (2<sup>nd</sup> quarter) along with the Notes of Management Discussion and Analysis for the second quarter, ended June 30, 2022. It is noted that the net profit in this quarterly period amounted to THB 214.74 million, compared to the net profit of THB 81.78 million in the quarterly period ended June 30, 2021, the net profit increased by 162.58 percent due to the following reasons:

1. The Company's revenue from sales amounted to THB 2,096.19 million, an increase of THB 603.66 million or 40.45 percent compared with 2021 which stood at THB 1,492.53 million due to the Government's epidemic control measures had been eased up; consequently, department stores and shops were able to continue their businesses as usual. The easing of travel-related measures for foreign travelers coming to Thailand also helped with the increase of the revenue.
2. The Company's gross profit was THB 594.54 million, an increase of THB 190.83 million or 48.37 percent compared to gross profit of THB 400.71 million in 2021.
3. The Company had other revenue of THB 325.38 million which, when compared to THB 314.76 million in 2021, increased by THB 10.62 million or 3.37 percent. Mainly to the dividend income of THB 279.32 million.
4. The Company's sales and administration expenses was THB 669.54 million which, when compared to THB 624.59 million in 2021, increased by THB 44.95 million or 7.20 percent due mainly to the Government's epidemic control measures had been eased up; consequently, department stores and shops were able to continue their businesses as usual.; resulting in the increased of THB 72.05



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

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

5. As a result of the aforementioned factors, the Company's net profit for the second quarter of 2022, ended June 30, 2022 increased by THB 132.96 million or 162.58 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