

(Translation)

IR 010/22

August 11, 2022

President and Director

The Stock Exchange of Thailand

Subject : To explain the reasons on the company's net profit (net loss) more than 20% from last year.

Dear Sir,

Karmarts Public Company Limited would like to submit financial statement for the period of 3 months ended June 30, 2022. The company's net profit is Baht 49.62 million. The profit increased by Baht 34.09 million or 219.38% when compared to the net profit of last year. The main reasons are as follows.

1. The company had the sales revenue of Baht 412.07 million, increased from last year by Baht 111.66 million or 37.17% as the company had increased the sale of Cosmetics and Consumer Products. Income from warehouse rental services of Baht 6.53 million, increased from last year by Bath 1.24 million or 23.54%.

2. The company had the cost of sales and service of Baht 216.88 million, increased from last year by Baht 54.17 million or 33.29% because increased sales proportion.

3. The company had the selling and administrative expenses of Baht 141.26 million, increased from last year by Baht 17.58 million or 14.21% due to the company had selling expenses of Baht 77.40 million, increased from last year by Baht 12.23 million or 18.77% in advertising , sales promotion and administrative expenses of Baht 63.86 million, increased from last year by Baht 5.33 million or 9.14% increased from unrealized loss on exchange of Baht 10.00 million ,employee expenses increased Baht 3.00 million and decreased out of which write-off building Baht 9.50 million.

4. The company had the financial cost of Baht 3.46 million, increased from last year by Baht 1.64 million or 90.11%.

5. The company had Income Tax of Baht 11.88 million, increased from last year by Baht 7.85 million or 194.79% because the company's profit increased from the previous year.

Please be informed accordingly.

Sincerely yours,

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(Ms. Suwannee Tharacheevin)

Company's Secretary