

SBN 009/2022

August 11, 2022

Subject : Operating Result for the second 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 second quarter of 2022 as follows:-

During the second quarter, the Thai economy continued to be affected by COVID-19. In June, inflation rose to the highest level in 13 years at 7.66%, mainly due to rising prices of fuel and consumer goods. However, as a result of the government's opening measures in the beginning of the quarter causing the economy to tend to improve and the Consumer Confidence Index was at 44.3, better than in March at 43.8.

However, the management of the Company have adjusted various operational plans in accordance with the current economic situation make turnover Net profit in the second quarter was 109.3 million baht, an increase of 74.5% (YoY), and for the six-month period ended June 30, 2022, net profit was 210.9 million baht, an increase of 49.5% (YoY).

1. Operating results for the second quarter of 2022

Million Baht	Q2			Q1		1H		
	2022	2021	YoY%	2022	QoQ%	2022	2021	YoY%
Revenue from sales & service	837.1	625.7	33.8%	720.6	16.1%	1,557.7	1,290.9	20.7%
Total revenue from sales & service	837.1	625.7	33.8%	720.6	16.1%	1,557.7	1,290.9	20.7%
Cost of sales	454.6	317.2	43.3%	367.6	23.7%	822.2	665.4	23.6%
Gross profit	382.5	308.5	24.0%	353.0	8.3%	735.5	625.5	17.6%
%	45.7%	49.3%		49.0%		47.2%	48.5%	
Other Income	9.3	7.4	25.8%	3.3	181.8%	12.7	14.6	-13.2%
Total Revenue	846.4	633.1	33.7%	724.0	16.9%	1,570.4	1,305.4	20.3%
Selling and Administrative expenses	254.8	236.9	7.6%	231.8	9.9%	486.7	460.7	5.6%
Profit before interest & tax	136.9	79.1	73.2%	124.5	9.9%	261.4	179.3	45.8%
%	16.2%	12.5%		17.2%		16.6%	13.7%	
Finance costs	0.9	1.1	-18.4%	1.1	-18.2%	2.0	2.5	-21.2%
Income tax	26.7	15.2	75.0%	21.9	21.5%	48.5	35.7	35.8%
Profit for the period	109.3	62.7	74.5%	101.6	7.6%	210.9	141.1	49.5%
%	12.9%	9.9%		14.0%		13.4%	10.8%	

1.1 Total Revenue

In 2Q22, the total revenue was Baht 846.4 million, increased 33.7% from 2Q21 and increased 16.9% from 1Q22.

In 2Q22, the revenue from sales and service was Baht 837.1 million, increased 33.8% from 2Q21 and increased 16.1% from 1Q22.

In 1H22, the total revenue was Baht 1,570.4 million, increased 20.3% from 1H21.

In 1H22, the revenue from sales and service was Baht 1,557.7 million, increased 20.7% from 1H21

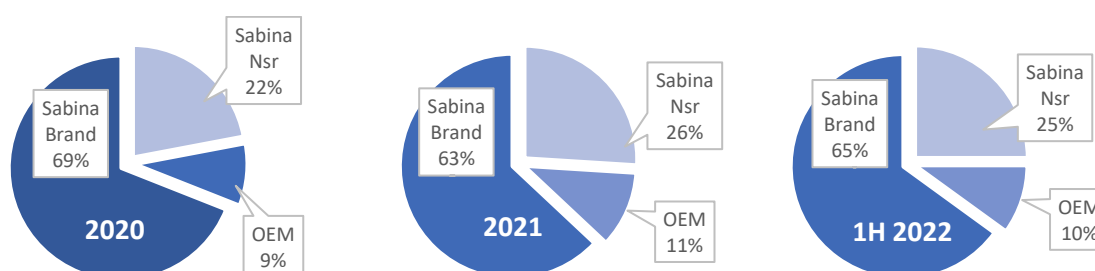
1.2 Revenue by type

Unit : Million Bht.

	1H		1H	YoY%
	2022	%	2021	1H 21/1H 22
Sabina - Retailer	1,014.2	65%	830.2	22.2%
- Non store retailing	381.4	25%	334.3	14.1%
OEM	162.1	10%	126.4	28.3%
Total	1,557.7	100%	1,290.9	20.7%

- The sales Revenue of Sabina-brand(Retailer) was Baht 1,014.2 million, increased +22.2% from 1H21.
- The sales Revenue of Sabina-brand Non store retailing was Baht 381.4 million, increased +14.1% from 1H21.
- The sales Revenue from OEM was Baht 162.1 million, increased +28.3% from 1H21.

1.3 Comparison of revenue proportion YEAR 2020 & YEAR 2021 & 1H22



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

- Revenue from Sabina-brand that changed from 69% 2020: 63% 2021: 65% 1H 2022
- Revenue from non-retailing sales that changed from 22% 2020: 26% 2021: 25% 1H 2022
- Revenue from OEM that changed from 9% 2020: 11% 2021: 10% 1H 2022

1.4 Gross profit

In 2Q22, gross profit amounted to Baht 382.5 million or 45.7% which increased +24.0% from 2Q21, amounted to Baht 308.5 million or 49.3%.

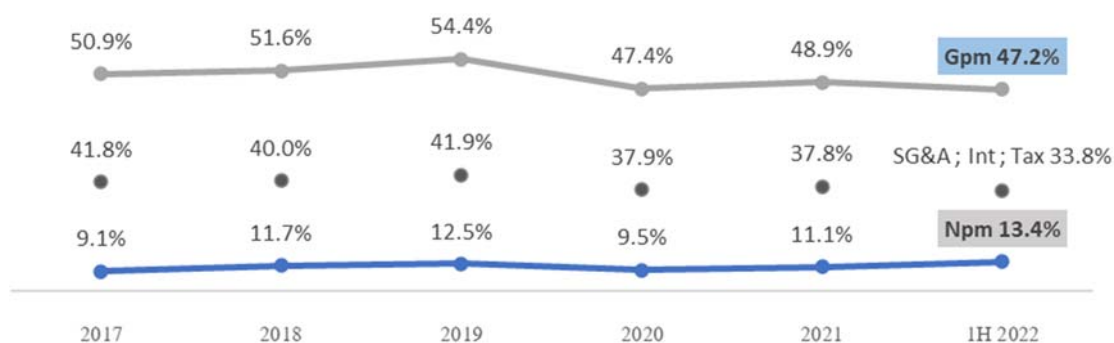
In 1H22, gross profit amounted to Baht 735.5 million or 47.2% which increased +17.6% from 1H21, amounted to Baht 625.5 million or 48.5%.

1.5 Selling and Administrative expenses

In 2Q22, selling and administrative expenses amount to Baht 254.8 million or 30.1% of total income, which is increased +7.6% from 2Q21.

In 1H22, selling and administrative expenses amount to Baht 486.7 million or 31.0% of total income, which is increased +5.6% from 1H21.

1.6 Net profit



In 2Q22, net profit amounted to Baht 109.3 million or 12.9% increased +74.5% from 2Q21, amounted to Baht 62.7 million or 9.9%.

In 1H22, net profit amounted to Baht 210.9 million or 13.4% increased +49.5% from 1H21, amounted to Baht 141.1 million or 10.8%.

2. Operating results in the first half of the year 2022

- The company achieved revenue in 1H22, growing in all sales channels from 1H21 with +20.3% growth.
- Gross profitability in 1H22 is 735.5 million baht or 47.2% of total revenue.
- Selling and administrative expenses in 1H22 is 486.7 million baht or 31.0% of total revenue.
- The company was able to make a net profit in 1H22 is 210.9 million baht, or 13.4% of total revenue, which has a growth rate of 49.5% from 1H21.

3. Statement of financial position

3.1 **Total assets** as of June 30, 2022 amounted to Baht 2,647.29 million decreased by Baht -56.03 million or -2.1%, the main factor is from

- Cash and cash equivalents increased Baht +23.94 million
- Trade receivable decreased Baht -2.51 million
- Inventories decreased Baht -177.10 million
- Other current assets increased Baht +118.55 million

3.2 **Total liabilities** as of June 30, 2022 amounted to Baht 791.46 million decreased by Baht -82.64 million or -9.5%, the main factor is from

- Short-Term loans decreased Baht -61.92 million
- Trade payables decreased Baht -27.44 million
- Other payables decreased Baht -24.96 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 August 11, 2022, Board of Directors Meeting No. 3/2022 considered to pay interim dividend payment for the first six months of the year 2022 operating results at the rate of Baht 0.61 per share, with 347.50 Million shares totaling 211.98 Million Baht. Regarding the above dividend distribution, the shareholder is subjected to withholding tax. The individual shareholder shall be entitled to a tax credit under Section 47 bis of the Revenue Code. The record date for the shareholders who have right to receive the interim dividend will be on August 25, 2022. The dividend payment on September 8, 2022.

Please be informed accordingly.

Respectfully yours,

(Mr.Somkid Pardungkiattisak)

Director