

SBN 012/2022

November 14, 2022

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

During the third quarter, Thailand faced inclement weather with more rainfall than usual. In September, rainfall was twice as much as in the previous year, as well as flooding in some parts of the northeast and central regions, although the weather was inclement the overall Thai economy has recovered from the previous quarter that was affected by COVID-19. Inflation continued to rise to 7.86% during August, the highest in a year, but at the end of the quarter in September the inflation situation improved, the inflation rate dropped to 6.41% as a result of lower domestic retail oil prices in line with world crude oil prices, including the government's opening-up measures, there were more than 3.6 million foreign tourists in the 3rd quarter and it is expected that in the 4th quarter there will be more foreign tourists coming to Thailand. This will make the Thai economy tend to improve further.

However, the management of the Company have adjusted various operational plans in accordance with the current economic situation make turnover Net profit in the third quarter was 100.2 million baht, an increase of 81.7% (YoY), and for the nine-month period ended September 30, 2022, net profit was 311.1 million baht, an increase of 58.6% (YoY).

#### 1. Operating results for the third quarter of 2022

Million Baht	Q3			Q2		9M		
	2022	2021	YoY%	2022	QoQ%	2022	2021	YoY%
Revenue from sales & service	773.9	541.0	43.0%	837.1	-7.6%	2,331.5	1,831.8	27.3%
Total revenue from sales & service	773.9	541.0	43.0%	837.1	-7.6%	2,331.5	1,831.8	27.3%
Cost of sales	402.6	268.1	50.2%	454.6	-11.4%	1,224.9	933.5	31.2%
Gross profit	371.2	272.9	36.0%	382.5	-2.9%	1,106.7	898.3	23.2%
%	48.0%	50.4%		45.7%		47.5%	49.0%	
Other Income	7.4	6.1	21.0%	9.3	-20.2%	20.1	20.7	-3.1%
Total Revenue	781.3	547.2	42.8%	846.4	-7.7%	2,351.6	1,852.6	26.9%
Selling and Administrative expenses	252.7	207.9	21.5%	254.9	-0.8%	739.4	668.6	10.6%
Profit before interest & tax	125.9	71.1	77.1%	136.9	-8.0%	387.4	250.5	54.7%
%	16.1%	13.0%		16.2%		16.5%	13.5%	
Finance costs	0.9	1.2	-23.2%	0.9	-0.5%	2.9	3.7	-21.8%
Income tax	24.8	14.8	68.0%	26.7	-7.1%	73.3	50.5	45.2%
Profit for the period	100.2	55.2	81.7%	109.3	-8.3%	311.1	196.2	58.6%
%	12.8%	10.1%		12.9%		13.2%	10.6%	

### 1.1 Total Revenue

In 3Q22, the total revenue was Baht 781.3 million, increased 42.8% from 3Q21 and decreased 7.7% from 2Q22.

In 3Q22, the revenue from sales and service was Baht 773.9 million, increased 43.0% from 3Q21 and decreased 7.6% from 2Q22.

In 9M22, the total revenue was Baht 2,351.6 million, increased 26.9% from 9M21.

In 9M22, the revenue from sales and service was Baht 2,331.5 million, increased 27.3% from 9M21

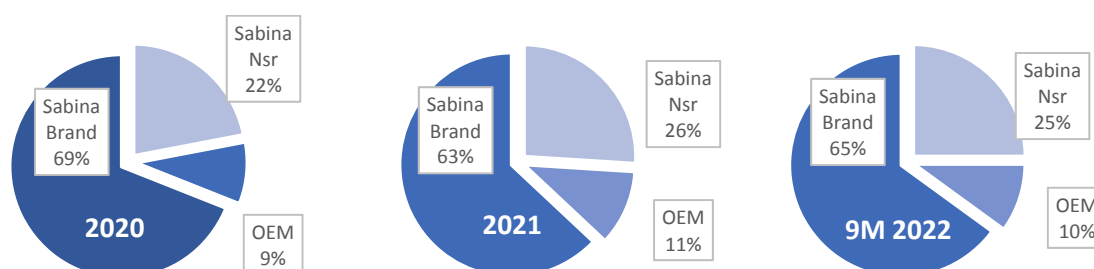
### 1.2 Revenue by type

Unit : Million Bht.

	9M		YoY%	
	2022	%	2021	9M 22/9M 21
Sabina - Retailer	1,523.9	65%	1,103.1	38.1%
- Non store retailing	570.1	25%	520.3	9.6%
OEM	237.5	10%	208.4	14.0%
<b>Total</b>	<b>2,331.5</b>	<b>100%</b>	<b>1,831.8</b>	<b>27.3%</b>

- The sales Revenue of Sabina-brand(Retailer) was Baht 1,523.9 million, increased 38.1% from 9M21.
- The sales Revenue of Sabina-brand Non store retailing was Baht 570.1 million, increased 9.6% from 9M21.
- The sales Revenue from OEM was Baht 237.5 million, increased 14.0% from 9M21.

### 1.3 Comparison of revenue proportion YEAR 2020 & YEAR 2021 & 9M22



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% 9M 2022
- Revenue from non-retailing sales that changed from 22% 2020: 26% 2021: 25% 9M 2022
- Revenue from OEM that changed from 9% 2020: 11% 2021: 10% 9M 2022

#### 1.4 Gross profit

In 3Q22, gross profit amounted to Baht 371.2 million or 48.0% which increased 36.0% from 3Q21, amounted to Baht 272.9 million or 50.4%.

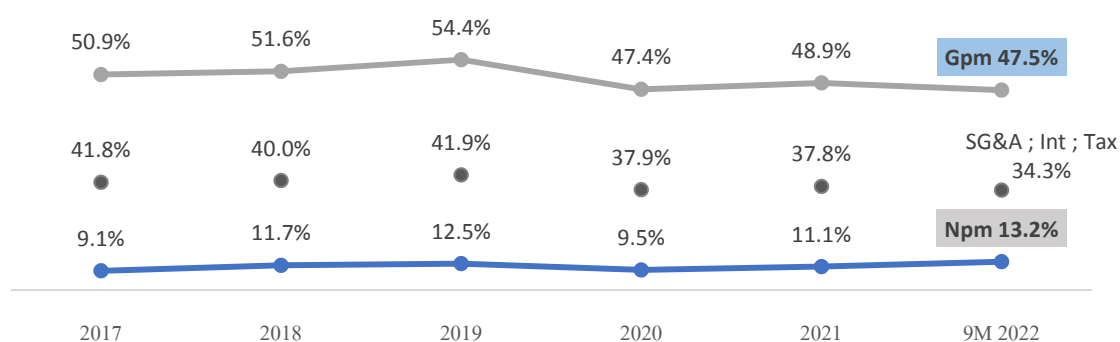
In 9M22, gross profit amounted to Baht 1,106.7 million or 47.5% which increased 23.2% from 9M21, amounted to Baht 898.3 million or 23.2%.

#### 1.5 Selling and Administrative expenses

In 3Q22, selling and administrative expenses amount to Baht 252.7 million or 32.3% of total income, which is increased 21.5% from 3Q21.

In 9M22, selling and administrative expenses amount to Baht 739.4 million or 31.4% of total income, which is increased 10.6% from 9M21.

#### 1.6 Net profit



In 3Q22, net profit amounted to Baht 100.2 million or 12.8% increased +81.7% from 3Q21, amounted to Baht 55.2 million or 10.1%.

In 9M22, net profit amounted to Baht 311.1 million or 13.2% increased +58.6% from 9M21, amounted to Baht 196.2 million or 10.6%.

#### 2. Operating results for 9M22

- The company achieved revenue in 9M22, growing in all sales channels from 9M21 with +26.9% growth.
- Gross profitability in 9M22 is 1,106.7 million baht or 47.5% of total revenue.
- Selling and administrative expenses in 9M22 is 739.4 million baht or 31.4% of total revenue.
- The company was able to make a net profit in 9M22 is 311.1 million baht, or 13.2% of total revenue, which has a growth rate of 58.6% from 9M21.

#### 3. Statement of financial position

3.1 **Total assets** as of September 30, 2022 amounted to Baht 2,603.49 million decreased by Baht -99.83 million or -3.7%, the main factor is from

- Cash and cash equivalents increased Baht +23.81 million
- Trade receivable increased Baht +11.08 million
- Inventories decreased Baht -180.49 million
- Other current assets increased Baht +69.71 million

3.2 **Total liabilities** as of September 30, 2022 amounted to Baht 844.48 million decreased by Baht -29.61 million or -3.4%, the main factor is from

- Short-Term loans decreased Baht -101.53 million
- Trade payables increased Baht +9.82 million
- Other payables decreased Baht -22.14 million
- Non-current liabilities increased Baht +46.64 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