

-Translations-

No. ICHI-003/2023

February 27<sup>th</sup>, 2023

Subject: Report on operating results of the year ended December 31<sup>st</sup>, 2022.

To: The President,  
The Stock Exchange of Thailand

Ichitan Group Public Company Limited (“the Company”) reported on operating results for year ended December 31<sup>st</sup>, 2022 as following;

**Revenue**

In the year 2022, the Company earned sales revenue of 6,340.4 million baht, increased by 21.3% from last year as revenue of 5,228.3 million baht. Sales revenue increased by 1,121.1 million baht resulting from domestic sales increased by 25.8%, because of the growing domestic ready-to-drink tea market and adjustment of the company's sales promotion plan to increase the distribution coverage on the other hand export sales decreased by 9.1%, because of the impact of the economic slowdown in partner trading countries.

**Cost of sales**

In the year 2022 and year 2021, the Company’s cost of sales were 5,153.8 million baht and 4,220.9 million baht or equivalent to 81.3% and 80.7%, respectively. The ratio of cost of sales was slightly increased.

**Distribution Costs**

In the year 2022 and year 2021, the Company had distribution costs were 293.0 million baht and 277.0 million baht respectively. The ratio of distribution costs to sales in the year 2022 was 4.6% which decreased from the previous year by 5.3%. The ratio of distribution costs was slightly decreased.

**Administrative Expenses**

In the year 2022 and year 2021, the Company had administrative expenses were 172.2 million baht and 168.3 million baht respectively. The ratio of administrative expenses to sales in the year 2022 was 2.7% which decreased from the previous year by 3.2%. The ratio of administrative expenses was slightly decreased.

### **Finance Costs**

In year 2022 and year 2021, the Company had finance costs equal to 1.7 million baht and 2.6 million baht respectively. Finance costs was slightly decreased.

### **Share of profit of investment in joint venture**

In year 2022 and year 2021, the Company had share of profit of investment in joint venture were 82.2 million baht and 59.0 million baht respectively. The share of profit of investment in joint venture had been increased by 23.2 million baht because of the improvement business plan in Indonesia by increasing distribution channel and succeed in a new product category that represented Thai identity.

### **Net Profit**

In the year 2022, the Company earned net profit of 641.6 million baht or equivalent to net profit margin of 10.1% of sales revenue, as compared to the previous year net profit earned 546.8 million baht or equivalent to net profit margin of 10.5% of sales revenue, net profit increased by 17.3% from the same period of the last year.

Yours sincerely,



(Mrs.Eng Passakornmatee)

Senior Executive Vice President  
Ichitan Group Plc.