

-Translations-

At ICHI-009/2020

May 14th, 2020Subject: Report on operating results for Quarter 1/2020, ended March 31st, 2020.Attention: President,
The Stock Exchange of Thailand

Ichitan Group Public Company Limited (the Company), reported on operating results for Quarter 1/2020, ended March 31st, 2020 as following;

Revenue

In Q1/2020, the Company had earned sales revenue of 1,285.4 million baht, decreased by 2.6% from the same period of last year that had earned 1,319.4 million baht. The revenue is slightly decreased because export sales decreased by 18.4% due to economic slowdown situation in abroad and covid-19 epidemic in the end of quarter, however, domestic sales increased by 5.0% as conducting marketing activity which reached to the target group.

Cost of sales

In Q1/2020 and Q1/2019, the Company had cost of sales were 1,033.1 million baht and 1,060.5 million baht or equivalent to 80.4% and 80.4% respectively. As a result, the ratio of cost of sales shows remaining unchanged.

Distribution Costs

In Q1/2020 and Q1/2019, the Company had distribution costs were 62.4 million baht and 95.5 million baht or equivalent to 4.9% and 7.2% respectively. The ratio distribution costs decreased from previous year because effective advertising budget planning.

Administrative Expenses

In Q1/2020 and Q1/2019, the Company had administrative expenses were 43.0 million baht and 36.5 million baht or equivalent to 3.3% and 2.8% of sales revenue respectively. The ratio represent slightly increased from previous year.

Finance Costs

In Q1/2020 and Q1/2019, the Company had finance costs equal to 5.3 million baht and 11.7 million baht respectively. Finance costs decreased because of take on a loan from financial institution continuously decreasing.

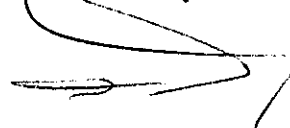
Share of profit (loss) of investment in joint venture

In Q1/2020 and Q1/2019, the Company had share of profit (loss) of investment in joint venture equal to 8.4 million baht and (6.4) million baht respectively, the share of profit of investment had been increased by 14.8 million baht because improving business strategy that increased distribution channel and succeeded in new products.

Net Profit

In Q1/2020, the Company had earned net profit of 159.2 million baht or equivalent to net profit margin of 12.4%, as compared to previous year that net profit earned 114.2 million baht or equivalent to 8.7% of sales revenue, as a result net profit increased by 39.4% from the same period of previous year.

Yours sincerely,



(Mrs. Eng Passakornnatee)

Senior Executive Vice President
Ichitan Group Plc.