

SBN 001/2022

February 21, 2022

Subject : Operating Result for the year of 2021

To : The Managing Director, The Stock Exchange of Thailand

Sabina Public Co.,Ltd. Would like to clarify the operating result for the year of 2021 as follows:-

In 2021, from the epidemic situation of Covid-19 that has been spread continuously since 2021, even during the third quarter, when the government has to announce measures to control and suspend economic activities in severely endemic areas in July 2021, causing shops in controlled areas to be temporarily closed. Affects the growth of the company's revenue in offline channels. The company has adjusted its strategy to increase channels and expand more online distribution channels. including receiving more orders from OEM customers, reducing production costs Consistently reducing operating costs Make the year 2021 income less than the year 2563 but still be able to make more profit than 2020.

| Million Baht                                  | Q4    | Q4    |        | Q3    |        | YEAR    | YEAR    |        |
|---|-------|-------|--------|-------|--------|---------|---------|--------|
|   | 2021  | 2020  | YoY%   | 2021  | QoQ%   | 2021    | 2020    | YoY%   |
| Revenue from sales & service                  | 799.5 | 758.0 | 5.5%   | 541.0 | 47.8%  | 2,631.4 | 2,898.0 | -9.2%  |
| <b>Total revenue from sales &amp; service</b> | 799.5 | 758.0 | 5.5%   | 541.0 | 47.8%  | 2,631.4 | 2,898.0 | -9.2%  |
| Cost of sales                                 | 412.2 | 377.0 | 9.4%   | 268.1 | 53.7%  | 1,345.8 | 1,524.8 | -11.7% |
| <b>Gross profit</b>                           | 387.2 | 381.1 | 1.6%   | 272.9 | 41.9%  | 1,285.6 | 1,373.2 | -6.4%  |
| <b>%</b>                                      | 48.4% | 50.3% |        | 50.4% |        | 48.9%   | 47.4%   |        |
| Other Income                                  | 3.6   | 1.1   | 236.2% | 6.1   | -41.3% | 24.3    | 15.8    | 53.6%  |
| <b>Total Revenue</b>                          | 803.1 | 759.1 | 5.8%   | 547.2 | 46.8%  | 2,655.7 | 2,913.8 | -8.9%  |
| Selling and Administrative expenses           | 268.3 | 293.6 | -8.6%  | 207.9 | 29.0%  | 936.9   | 1,034.1 | -9.4%  |
| <b>Profit before interest &amp; tax</b>       | 122.6 | 88.5  | 38.5%  | 71.1  | 72.3%  | 373.0   | 354.9   | 5.1%   |
| <b>%</b>                                      | 15.3% | 11.7% |        | 13.0% |        | 14.0%   | 12.2%   |        |
| Finance costs                                 | 1.2   | 2.0   | -39.8% | 1.2   | -2.2%  | 4.9     | 9.1     | -46.0% |
| Income tax                                    | 23.4  | 16.4  | 43.0%  | 14.8  | 58.8%  | 73.9    | 69.0    | 7.2%   |
| <b>Profit for the period</b>                  | 98.0  | 70.2  | 39.6%  | 55.2  | 77.6%  | 294.2   | 276.8   | 6.3%   |
| <b>%</b>                                      | 12.2% | 9.2%  |        | 10.1% |        | 11.1%   | 9.5%    |        |

## Total Revenue

In 4Q21, the total revenue was Baht 803.1 million, increased 5.8% from 4Q20 and increased 46.8% from 3Q21.

In 4Q21, the revenue from sales and service was Baht 799.5 million, increased 5.5% from 4Q20 and increased 47.8% from 3Q21.

In 2021, the total revenue was Baht 2,655.7 million, decreased 8.9% from 2020.

In 2021, the revenue from sales and service was Baht 2,631.4 million, decreased 9.2% from 2020.

## Revenue by type

|        |           | Q4    |      | Q4    |                     | ฿       |      | ฿       |               |
|--------|-----------|-------|------|-------|---------------------|---------|------|---------|---------------|
|        |           | 2021  | %    | 2020  | YoY%<br>Q4 21/Q4 20 | 2021    | %    | 2020    | YoY%<br>21/20 |
| Sabina | -Retailer | 551.2 | 69%  | 548.4 | +0.5%               | 1,654.4 | 63%  | 2,005.8 | -17.5%        |
|        | -Nsr      | 157.5 | 20%  | 149.4 | +5.4%               | 677.8   | 26%  | 624.4   | +8.6%         |
| Oem    |           | 90.7  | 11%  | 60.3  | +50.5%              | 299.2   | 11%  | 267.8   | +11.7%        |
| Sum    |           | 799.5 | 100% | 758.0 | +5.5%               | 2,631.4 | 100% | 2,898.0 | -9.2%         |

Retail sales in 2021 were Baht 1,654.4 million, a decrease of Baht 351.4 million or -17.5% of retail sales in 2020 due to the epidemic situation of COVID-19. that continued from 2020 to 2021, and the epidemic was severe during the 3rd quarter that the government had to issue control measures and refrain from economic activities in areas with severe outbreaks Stores in restricted areas were temporarily closed from July to August.

Non store retailing, the company increases sales and expanding distribution channels to increase This makes sales in 2021 equal to 677.8 million baht, an increase of 53.4 million baht or 8.6% compared to sales in 2020.

OEM sales, the company has received more orders from customers in the UK and Europe, sales in 2021 equal to 299.2 million baht, an increase of 31.4 million baht or 11.7 percent compared to sales in 2020.

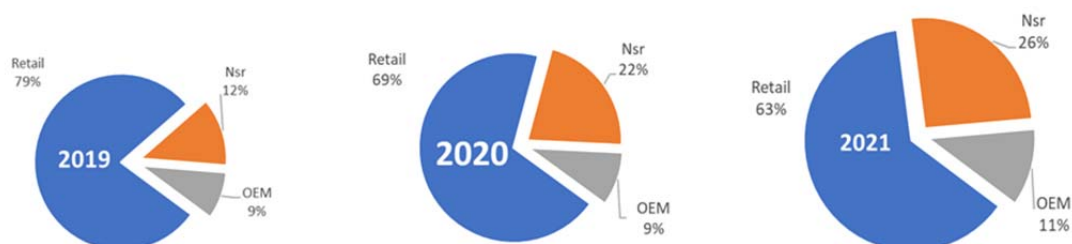
### Revenue by type 4Q21

- The sales Revenue of Sabina-brand was Baht 551.2 million, increased 0.5% from 4Q20.
- The sales Revenue of Sabina-brand Non store retailing was Baht 157.5 million, increased 5.4% from 4Q20.
- The sales Revenue from OEM was Baht 90.7 million, increased 50.5% from 4Q20.

### Revenue by type in 2021

- The sales Revenue of Sabina-brand was Baht 1,654.4 million, decreased 17.5% from 2020.
- The sales Revenue of Sabina-brand Non store retailing was Baht 677.8 million, increased 8.6% from 2020.
- The sales Revenue from OEM was Baht 299.2 million, increased 11.7% from 2020.

## Comparison of revenue proportion 2021

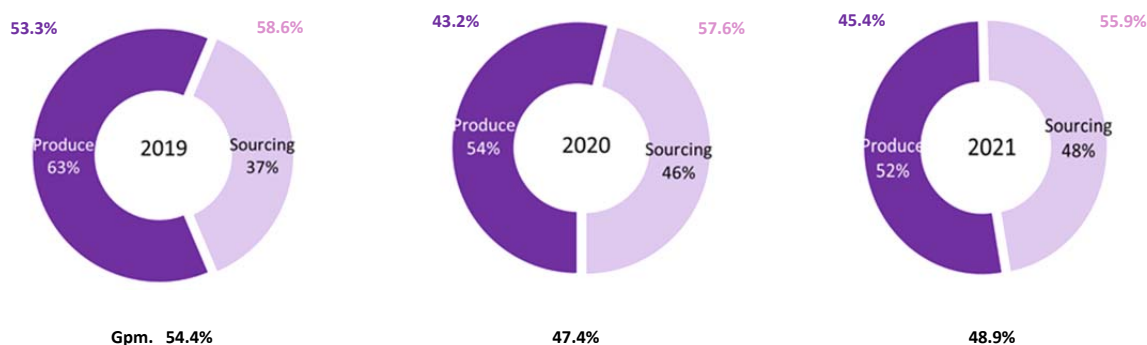


The proportion of revenue from retail stores has changed to 79% 2019 : 69% 2020 : 63% 2021. In 2021, the proportion has been reduced as a result of the Covid-19 outbreak. that continues to spread The government's strict measures cause to close the business In stores that have such strict measures. Proportion of NSR sales revenue has changed to 12% 2019 : 22% 2020 : 26% 2021 as a result of the company increasing sales and expanding distribution channels in the NSR area. The revenue from OEM sales has changed to 9%. 2019 : 9% 2020 : 11% 2021 The proportion will increase in 2021 as it receives more orders from customers in the UK and Europe.

## Gross profit

In 2021, gross profit amounted to Baht 1,285.6 million or 48.9% of revenue from sales of goods and services.

In 2021, the proportion of Produce & Sourcing will be 52% & 48% as a result of higher gross profitability of Sourcing products than Produce. Sourcing increased thus making overall gross profit more achievable as well as cost control of the company's ongoing production costs.



## Selling and Administrative expenses

In 2021, selling and administrative expenses amount to Baht 936.9 million or 35.3% of total income, which is decreased Baht 97.2 million or 9.4% from 2020.

As a result of lower selling and administrative expenses in many areas such as advertising and marketing. which has adapted the format to be used in online more, focusing on marketing goals to be more precise Expenses used must be more cost-effective, lower cost of offline stores due to lock down situation in places with severe epidemic. Store rental exemptions or discounts ,reduced listing costs.

**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 February 21, 2022, Board of Directors Meeting No. 1/2022 considered to pay dividend payment of the year 2021 at Baht 0.85 per share, with 347.50 Million shares totaling Baht 295.375 Million. The Board of Directors has resolved to pay the interim dividend in the amount of Baht 0.41 per share, with 347.50 million shares, totaling Baht 142.475 million, and shall pay an additional dividend of Baht 0.44 per share, amounting to 347.50 million shares, totaling Baht 152.9 million; The record date for the shareholders who have right to receive dividend will be on May 6, 2022, which will pay dividends to shareholders on May 19, 2022.

Please be informed accordingly.

Respectfully yours,

(Mr.Somkid Pardungkiattisak)

Director