

-Translations-

No. ICHI-08/2021

May 12th, 2021Subject: Report on operating results for Quarter 1/2021, ended March 31st, 2021.Attention: President,
The Stock Exchange of Thailand

Ichitan Group Public Company Limited (the Company), reported on operating results for Quarter 1/2021, ended March 31st, 2021 as following;

Revenue

In Q1/2021, the Company had earned sales revenue of 1,287.8 million baht, increased by 0.2% from the same period of previous year that had earned 1,285.4 million baht, so the revenue increased slightly. And, domestic sales increased by 19.0% ,which grew from RTD tea and Vitamin water products as well as marketing plan that reached the target group. However, export sales decreased by 50.3% because of the new wave of Covid-19 pandemic in partner trading countries.

Cost of sales

In Q1/2021 and Q1/2020, the Company had cost of sales were 1,065.6 million baht and 1,033.1 million baht or equivalent to 82.7% and 80.4% respectively, which caused the ratio of cost of sales increased.

Distribution Costs

In Q1/2021 and Q1/2020, the Company had distribution costs were 62.7 million baht and 62.4 million baht or equivalent to 4.9% and 4.9% respectively, as a result, the ratio of distribution costs equal to the same period of previous year because effective marketing budget planning and marketing plan reached the target group.

Administrative Expenses

In Q1/2021 and Q1/2020, the Company had administrative expenses were 33.9 million baht and 43.0 million baht or equivalent to 2.6% and 3.3% of sales revenue respectively. The ratio represent slightly decreased from the same period of previous year.

Finance Costs

In Q1/2021 and Q1/2020, the Company had finance costs equal to 0.9 million baht and 5.3 million baht respectively. Finance costs decreased from the same period of previous year because of the fully repayment long-term loans to financial institutions in this quarter.

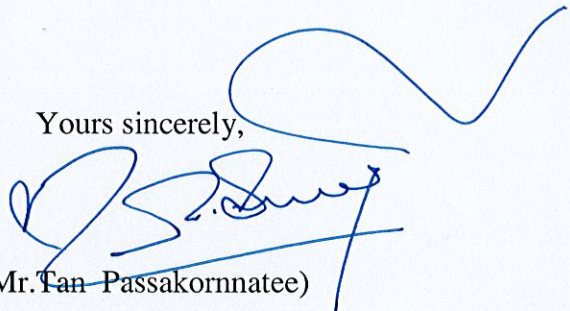
Share of profit of investment in joint venture

In Q1/2021 and Q1/2020, the Company had share of profit of investment in joint venture equal to 13.6 million baht and 8.4 million baht respectively, the share of profit of investment had been increased by 5.2 million baht because improving business strategy that increased distribution channel and succeeded in new products that was Thai identity beverages categories.

Net Profit

In Q1/2021, the Company had earned net profit of 121.6 million baht or equivalent to net profit margin of 9.4%, as compared to the same period of previous year that earned net profit of 159.2 million baht or equivalent to 12.4% of sales revenue, as a result net profit decreased by 23.6% from the same period of previous year.

Yours sincerely,



(Mr. Tan Passakornnatee)

Chief Executive Officer

Ichitan Group Plc.