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February 24, 2022

Subject : Management Discussion and Analysis for 2021

To : The Director and Manager of The Stock Exchange of Thailand

SiS Distribution (Thailand) Public Company Limited and its subsidiaries would like to announce the Financial Report for the year ended December 31, 2021 which has been audited by certified Auditors. The details are as follows:

1) Total Revenue

Total revenue of the Company and its subsidiaries for the year of 2021 was 32,425 million Baht, an increase of 8,406 million Baht or 35% from last year from all product groups. Due to the Covid-19 viral disease situation, it has caused a new normal, which accelerates the application of technology in various aspects, such as on-line trading, electronic transactions, work from home, on-line learning, etc. These are increasing the demand for IT products. As a result, the Company's revenue increase as follows:

- Phone increased by 4,353 million Baht or 78%, mainly from Xiaomi product
- Consumer increased by 2,513 million Baht or 31%, mainly from PC, Notebook as well as on-line channel sales increase
- Value Added increased 672 million Baht or 21%
- Commercial increased 570 million Baht or 10%
- Others increased 335 million Baht or 24%

2) Net Profit

Net Profit of the Company and its subsidiaries for the year of 2021 was 793 million Baht, an increase of 195 million Baht or 33% from last year. The main reasons were as follows:

- 2.1 Gross Profit Margin increased by 1,924 million Baht or 18% in line with sales because IT products were still in high demand in the market.
- 2.2 Gain on exchange rate increased by 46 million Baht.

Yours sincerely,

Mr. Somchai Sittichaisrichart
Managing Director