

(Translation)

IR 008/22

May 13, 2022

Re : To explain the reasons on the company's net profit (net loss) more than 20% from last year.

To : The President

The Stock Exchange of Thailand

Karmarts Public Company Limited would like to submit financial statement for the period of 3 months ended March 31, 2022. The company's net profit is Baht 69.00 million. The profit increased by Baht 26.05 million or 60.65% compared to last year. The main reasons are as follows.

1. The company had the sales revenue of Baht 418.12 million, increased from last year by Baht 76.21 million or 22.28% as the company had the sale of Cosmetics and Consumer Products of Baht 407.18 million, increased from last year by Baht 71.40 million or 21.26%. Income from warehouse rental services of Baht 5.29 million same as last year.

2. The company had the cost of sales and service of Baht 212.46 million, increased from last year by Baht 44.06 million or 26.16% which corresponds to a increased in sales revenue proportionately.

3. The company had the selling and administrative expenses of Baht 116.37 million, decreased from last year by Baht 1.80 million or 1.52%. Year 2022 the coronavirus disease 2019 pandemic is to relieve, resulting in an economic expanding the company had the selling and administrative expenses decreased.

4. The company had the financial cost of Baht 2.26 million, increased from last year by Baht 0.45 million or 24.86%.

5. The company had Income Tax of Baht 17.50 million, increased from last year by Baht 6.94 million or 65.71% because the company's profit increased from the previous year.

Please be informed accordingly.

Sincerely yours,

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(Ms. Suwannee Tharacheevin)

Company's Secretary