(Translate)

NO. 009 / 2025

14 March 2025

Subject : Management discussion and analysis of the company performance for the Quarter 1 Year 2025

Attention : Managing Director , The Stock Exchange of Thailand

Enclosure : One Copy of Financial Statement for the three-month ended March 31, 2025

Saha Pathanapibul Public Company Limited would like to notify for the operation results of the company for the three-month period ended March 31,2025, the Company and subsidiaries had net profit of 671.44 million baht, an increase of 114.93 million baht or 20.65 percent. Comparatively, with the same period of the previous year, had net profit amount of 556.51 million baht. The key factors contributing to the increase in net profit are as follows:

1.Total Revenue

In the Quarter 1 of the Year 2025, the Company and subsidiaries had total income amount of 10,235.64 million baht, an increased of 476.38 million baht or 4.88 percent. Comparatively with the same period of the previous year, This was primarily due to an increase in sales revenue.

The Company established clear sales targets to align organizational direction and motivate employees, while continuously developing sales and marketing strategies by introducing new and diverse products that align with market demand, expansion of the customer base, and maintaining strong relationships with existing customer.

Additionally, the company strengthened its rapidly growing online channels, enabling its products to more effectively respond to consumer needs and more efficiently.

2.Selling and distribution expenses and administrative expenses

The company and subsidiaries had total Selling and distribution expenses and administrative expenses amount of 1,101.99 million baht, an increase of 82.21 million baht or 8.06 percent, compared to the same period of the previous year. The main contributor to this increase was promotional expenses, which are a key strategic element in supporting market expansion and driving continuous sales growth.

3. Dividend Income

The company’s dividend income increased by 141 million baht, which was another contributing factor to the growth in profits.

Yours sincerely,

(Mr.Vathit Chokwatana, Mrs.Chailada Tantivejakul)

Director