



WARRIX[®]

SPORT PUBLIC COMPANY LIMITED

1Q24 Analyst Meeting

21 May 2024



Agenda

01 1Q24 Financial Performance

02 2024 Key Strategies

03 Outlook

04 Q&A

01

1Q24 Financial Performance

1Q24 Financial Performance (Separate)

Unit: THB million

Separate P&L Statement	1Q23	4Q23	1Q24	% QoQ	% YoY
Revenues from core operation	248	387	322	-17%	30%
COGS	136	204	160	-22%	17%
Gross Profit	112	184	162	-12%	45%
Other Income	9	9	7	-25%	-26%
SG&A	101	114	135	18%	34%
EBITDA	32	93	50	-46%	59%
Net Profit	16	61	26	-57%	68%
Adjust	-	-1	-	-100%	-
Net Profit after Adjust	16	60	26	-57%	67.6%

Key Financial Ratio	1Q23	4Q23	1Q24	% QoQ	% YoY
% Gross profit	45.1%	47.4%	50.4%	3.0%	5.4%
% SG&A	40.6%	29.5%	41.9%	12.4%	1.3%
% EBITDA	12.7%	24.1%	15.6%	-8.5%	2.8%
% NI	6.3%	15.8%	8.1%	-7.7%	1.8%

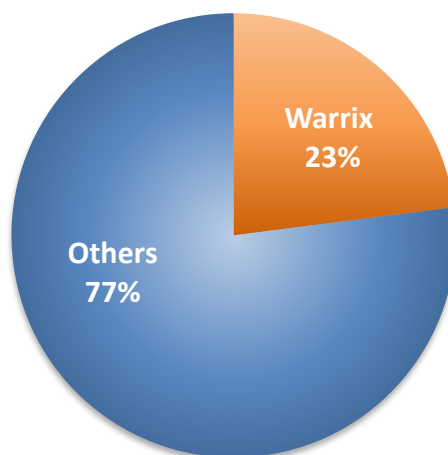
WARRIX HOLDING 2024

Revenues and Expenses Structure after EBT of PFI to WRH

Revenues

- **Project Sales**
 - Corporate
 - Football Club
 - Sport Academy
- **E-commerce**
 - E-Marketplace
 - Website
- **Retail Store**
 - Suntec Shop
- **Wholesales**
 - Domestic
 - Overseas

Revenues	1Q24A
Warrix Product	1,366,375.70
Others	4,580,055.04
Total	5,946,430.74



Expenses

- Fulfillment Storage Fees
- Shop Rental Fee
- Staff Salary
- Audit Fee
- Marketing Expense
- Website Licenses



WARRIX HOLDING 2024

1. Inventory Management

1.1 Merge inventory and move to 3rd Party Fulfillment create more efficiency

2. Flagship Store Optimization:

2.1 Enhance in-store customer experience at the Suntec City flagship store, incorporating interactive displays and personalized jersey printing services.

2.2 In-Store Events: Host events such as meet-and-greets with football celebrities, product launches, and live match screenings to increase foot traffic.

3. Online Marketing Campaigns

3.1 Increase investment in digital marketing, targeting football fan communities and utilizing SEO and social media advertising to drive online sales.

3.2 Leverage Lazada and Shopee Presence: Optimize the stores on Lazada and Shopee with exclusive online promotions, flash sales, and loyalty programs.

4. B2B Relationship Building:

4.1 Develop deeper relationships with corporate clients and local B2B customers through personalized service and bulk order discounts

	Q1	Q2	Q3	Q4
1.1 Merge inventory and move to 3 rd Party Fulfillment create more efficiency	✓			
2.1 Enhance in-store customer experience at the Suntec City flagship store, incorporating interactive displays and personalized jersey printing services.	✓	2.1 Continuous process		
2.2 In-Store Events: Host events such as meet-and-greets with football celebrities, product launches, and live match screenings to increase foot traffic.		2.2 Continuous process		
3.1 Increase investment in digital marketing, targeting football fan communities and utilizing SEO and social media advertising to drive online sales.		3.1 Continuous process		
3.2 Leverage Lazada and Shopee Presence: Optimize the stores on Lazada and Shopee with exclusive online promotions, flash sales, and loyalty programs.		3.2 Continuous process		
4.1 Develop deeper relationships with corporate clients and local B2B customers through personalized service and bulk order discounts		4.1 Continuous process		



3rd Party Fulfillment

1Q24 Financial Performance (Consolidated)

Unit: THB million

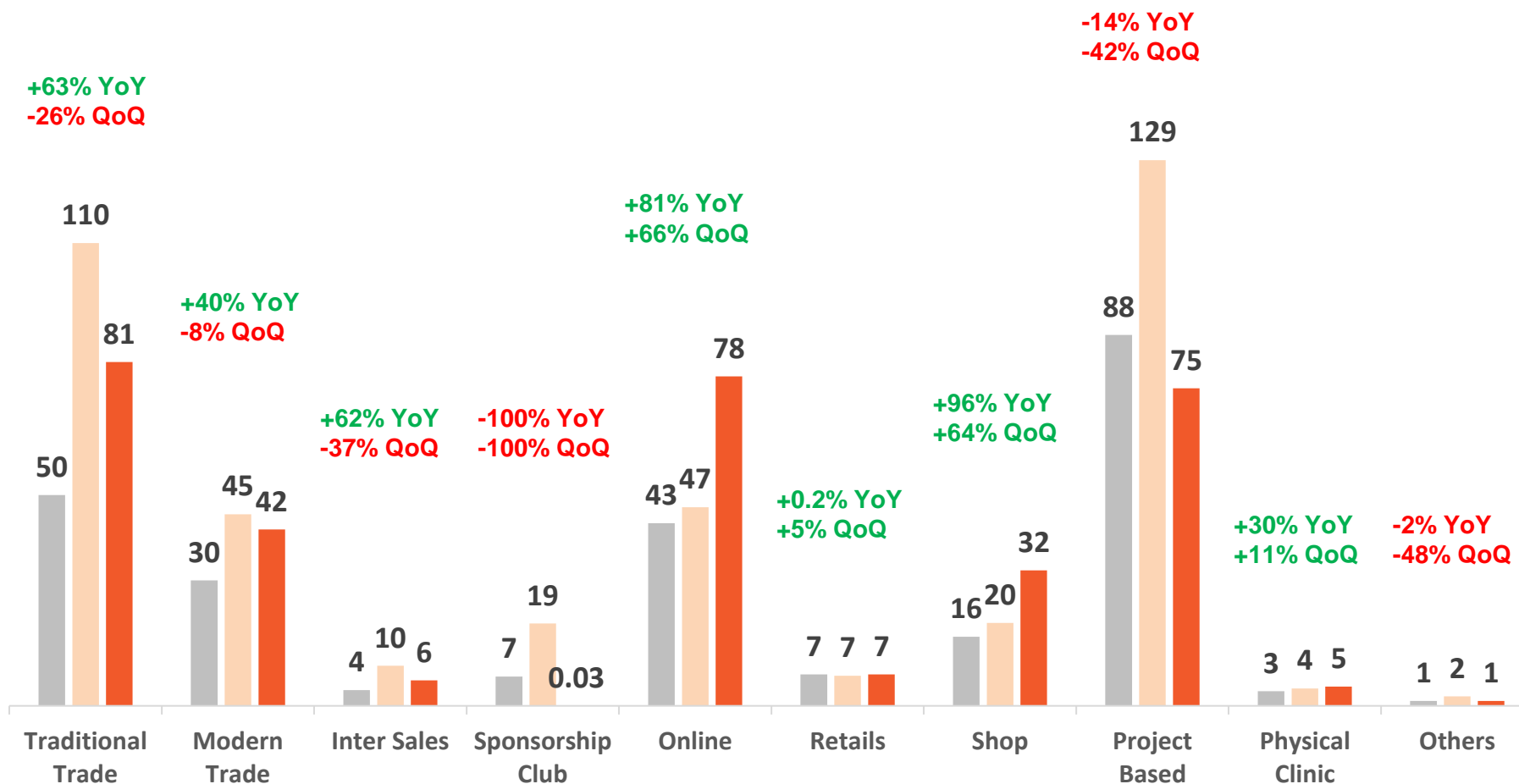
Consolidated P&L Statement	1Q23	4Q23	1Q24	% QoQ	% YoY
Revenues from core operation	250	393	328	-17%	31%
COGS	138	203	164	-19%	19%
Gross Profit	112	190	164	-14%	46%
Other Income	10	9	8	-15%	-18%
SG&A	106	126	143	13%	35%
EBITDA	29	89	46	-49%	60%
Net Profit	11	55	20	-63%	83%
Adjust	0.3	-2	1	-145%	202%
Net Profit after Adjust	11	53	21	-60%	86%

Key Financial Ratio	1Q23	4Q23	1Q24	% QoQ	% YoY
% Gross profit	45.0%	48.3%	49.9%	1.6%	5.0%
% SG&A	42.3%	32.0%	43.6%	11.6%	1.3%
% EBITDA	11.4%	22.7%	14.0%	-8.7%	2.5%
% NI	4.4%	14.0%	6.2%	-7.8%	1.7%

Key Financial Performance

Revenues Breakdown By Channel

1Q24 YoY & QoQ Growth by Channel

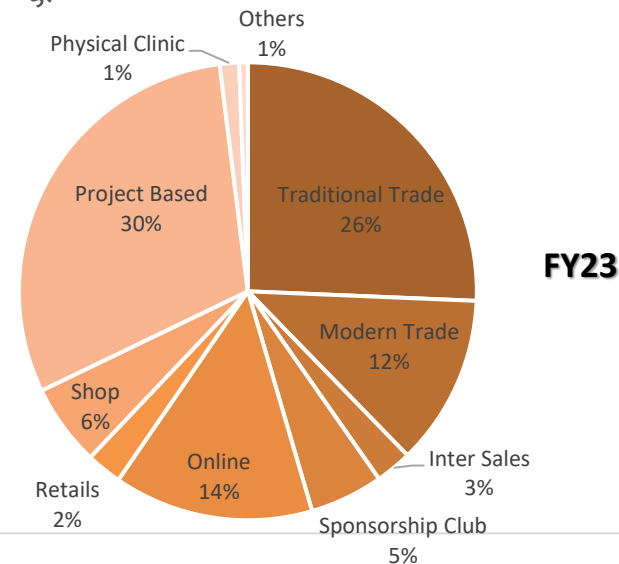
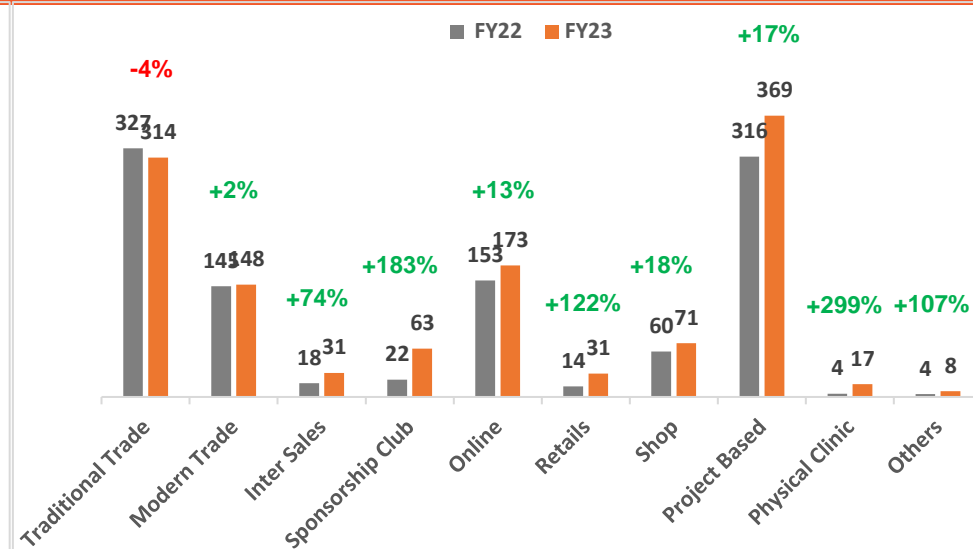
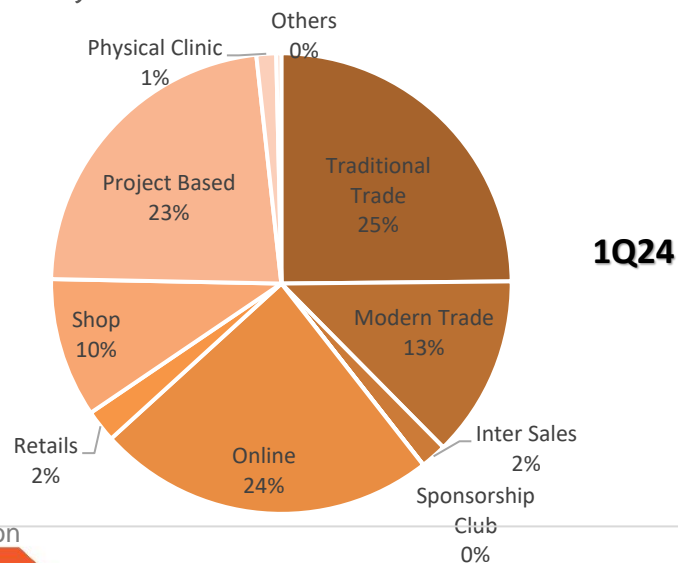
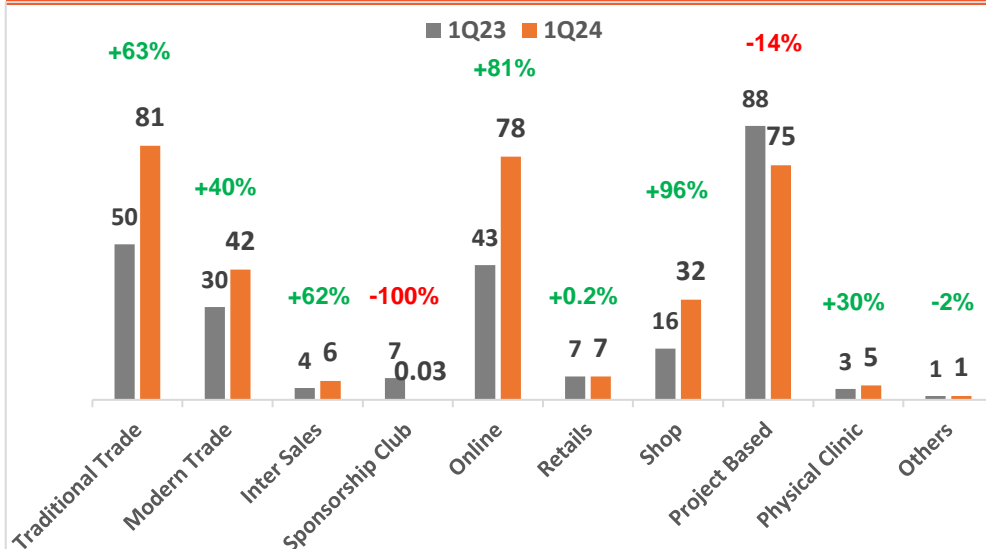


Unit: THB million

■ 1Q23 ■ 4Q23 ■ 1Q24

Key Financial Performance

Revenues Breakdown By Channel

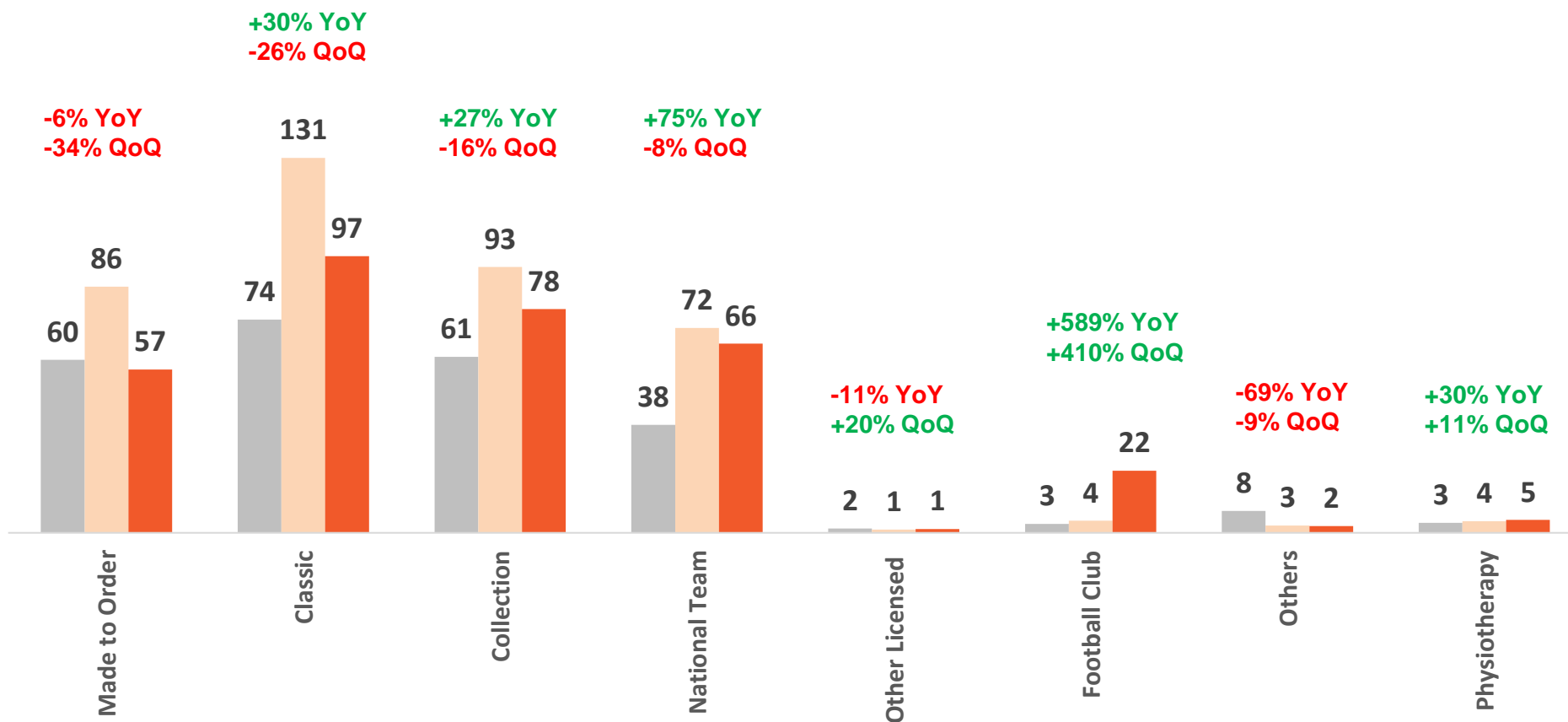


Unit: THB million

Key Financial Performance

Revenues Breakdown By Product

1Q24 YoY & QoQ Growth by Product

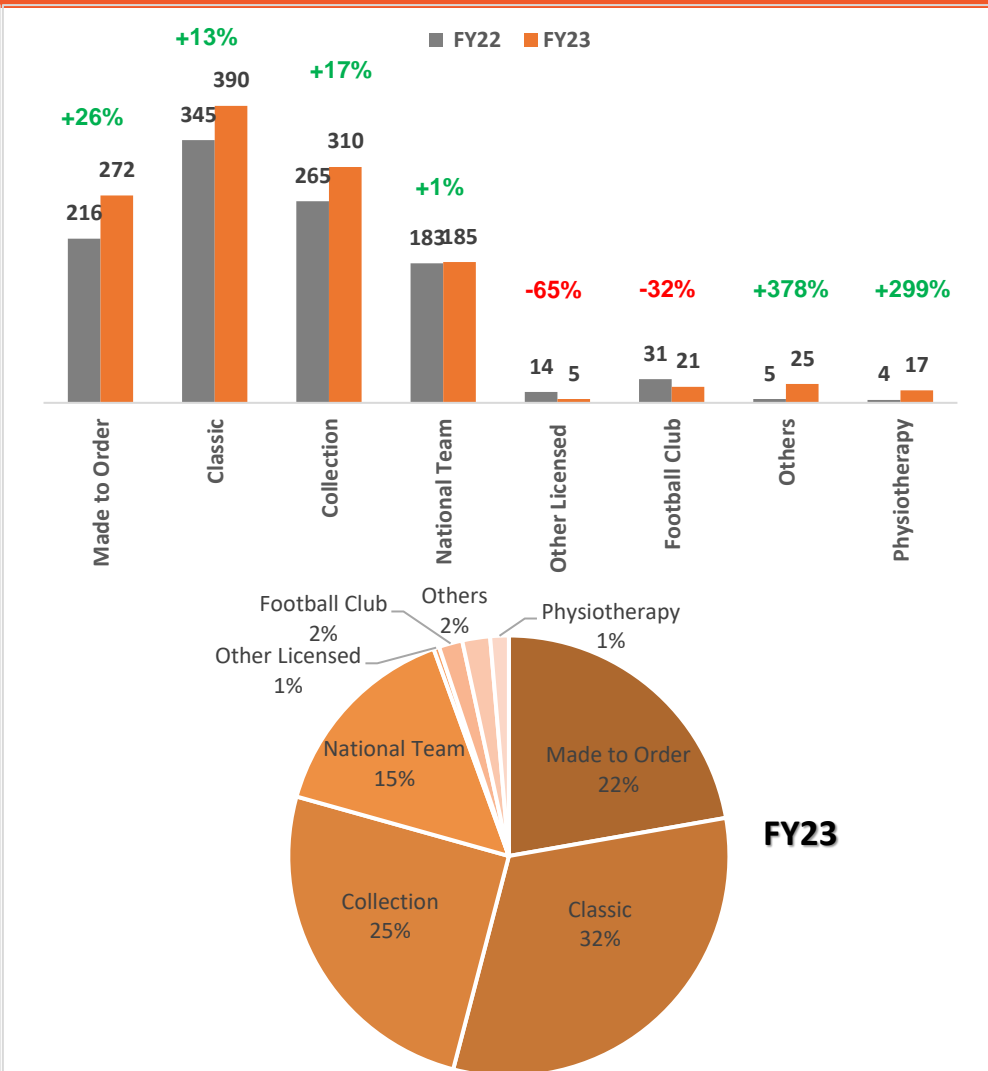
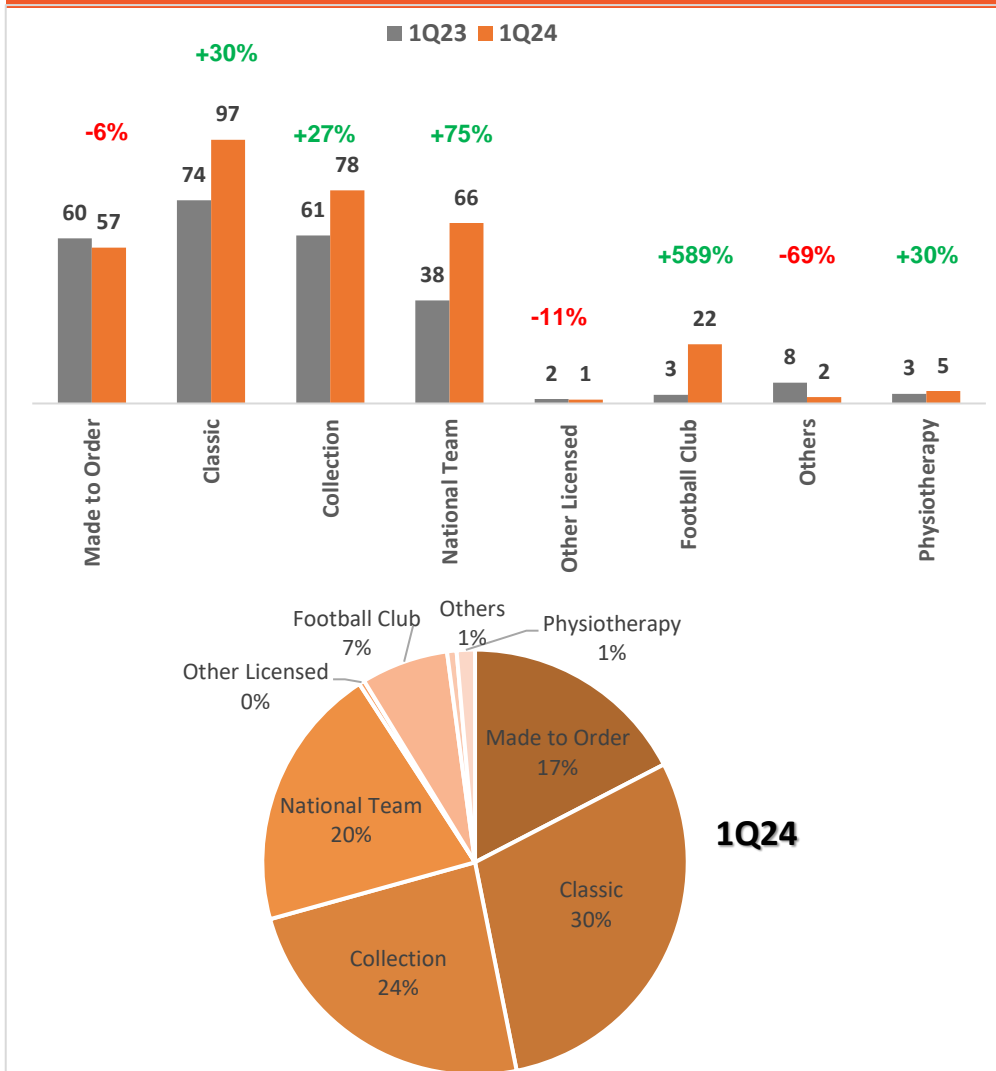


Unit: THB million

■ 1Q23 ■ 4Q23 ■ 1Q24

Key Financial Performance

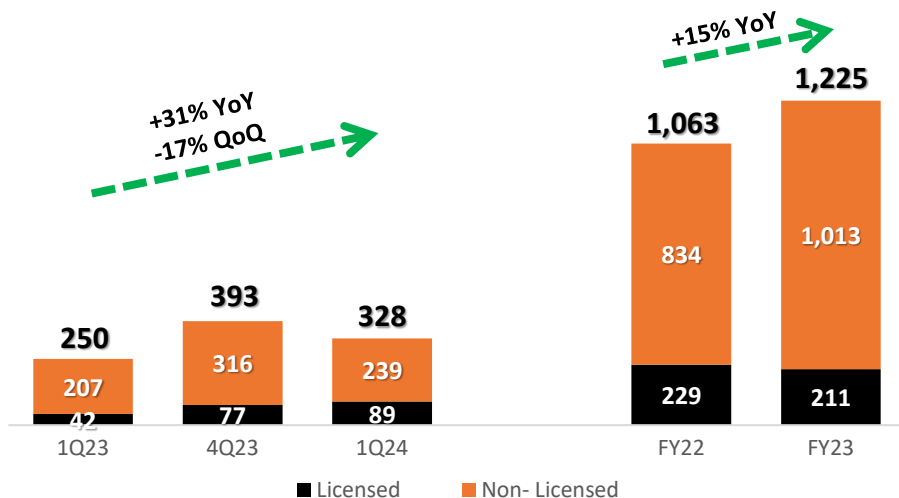
Revenues Breakdown By Product



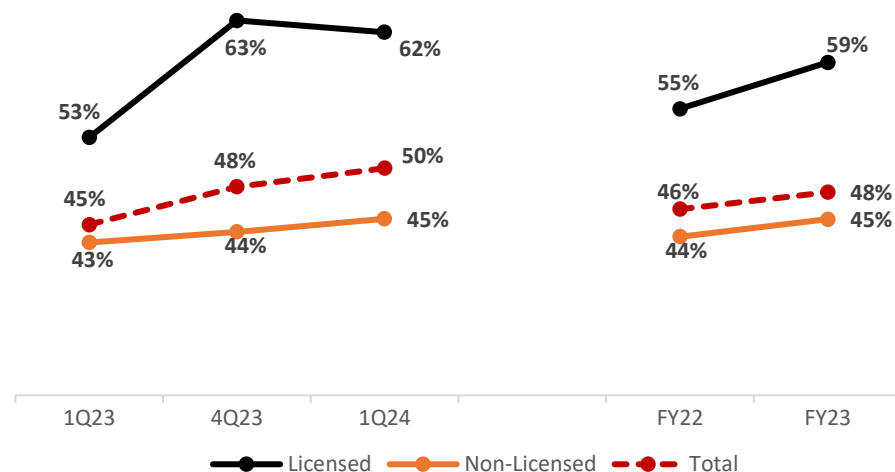
Unit: THB million

Key Financial Performance

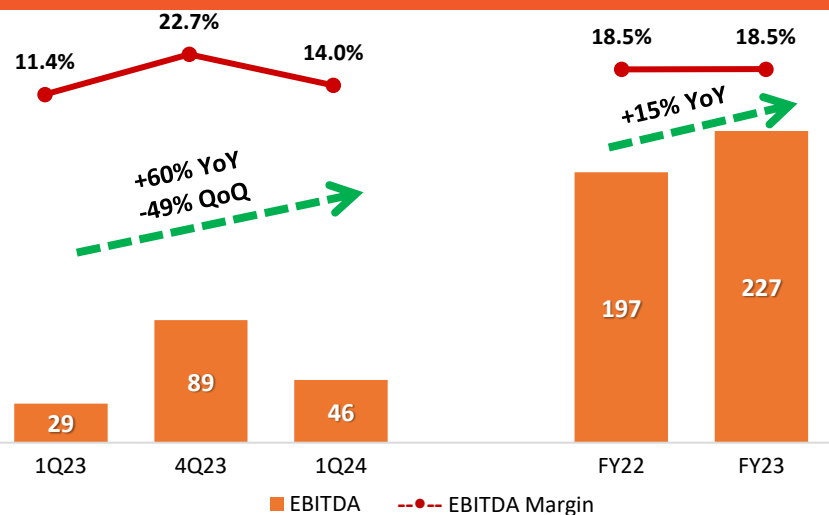
Revenues



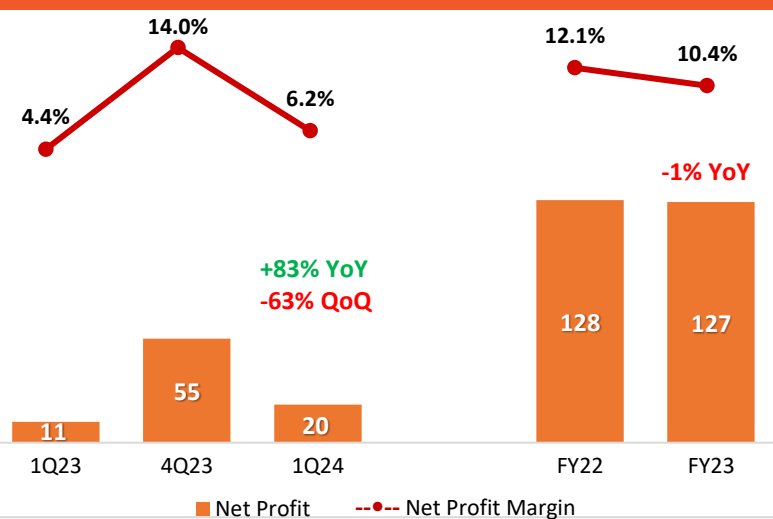
Gross Profit Margin



EBITDA



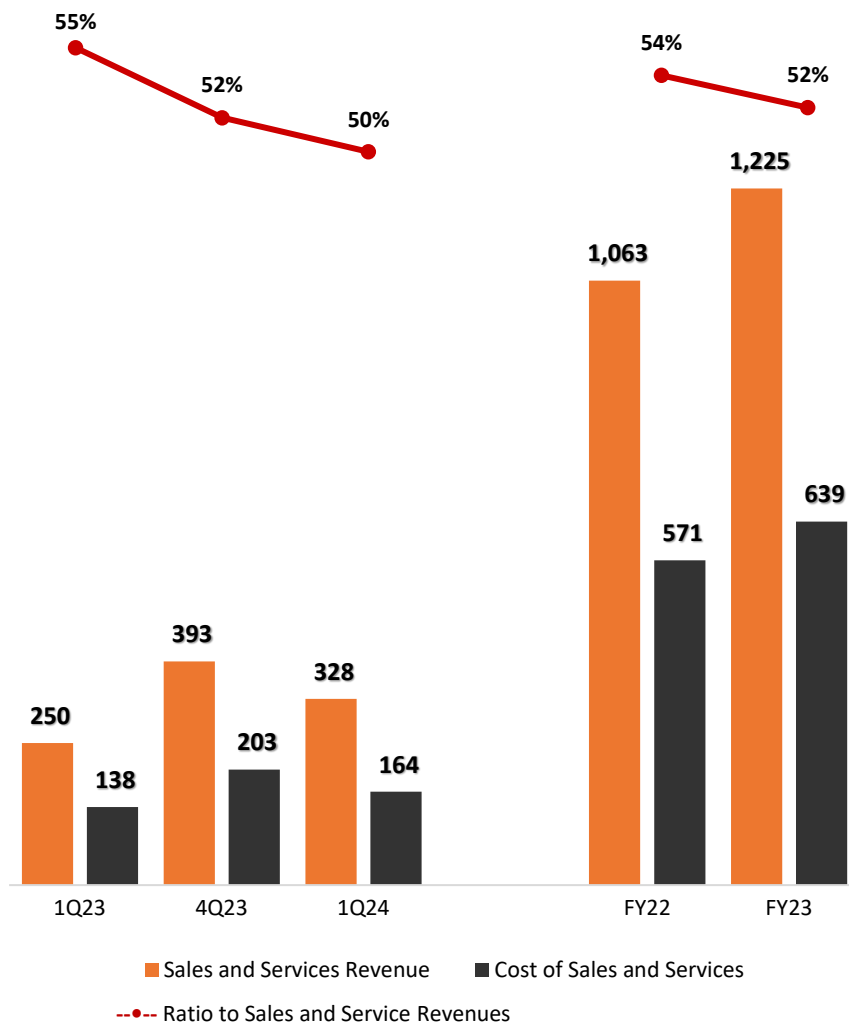
Net Profit



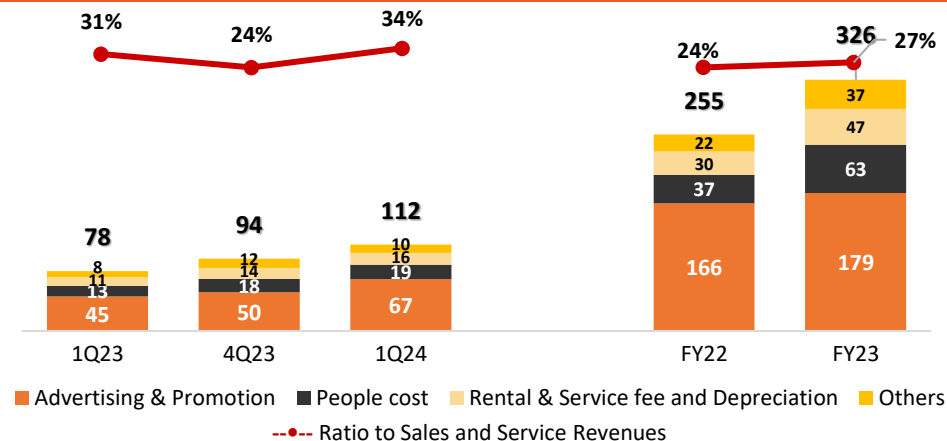
Unit: THB million

Key Financial Performance

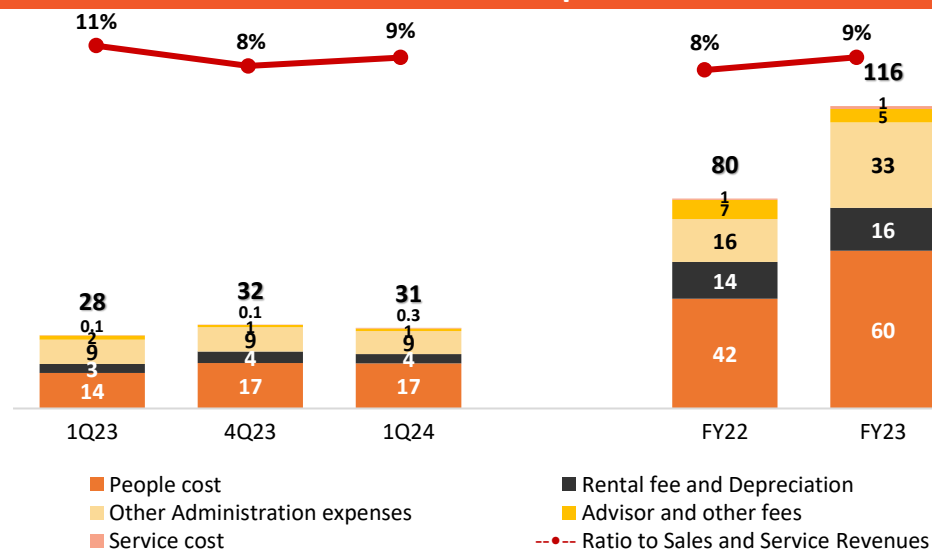
Cost of Sales and Services



Selling Expenses



Administration Expenses

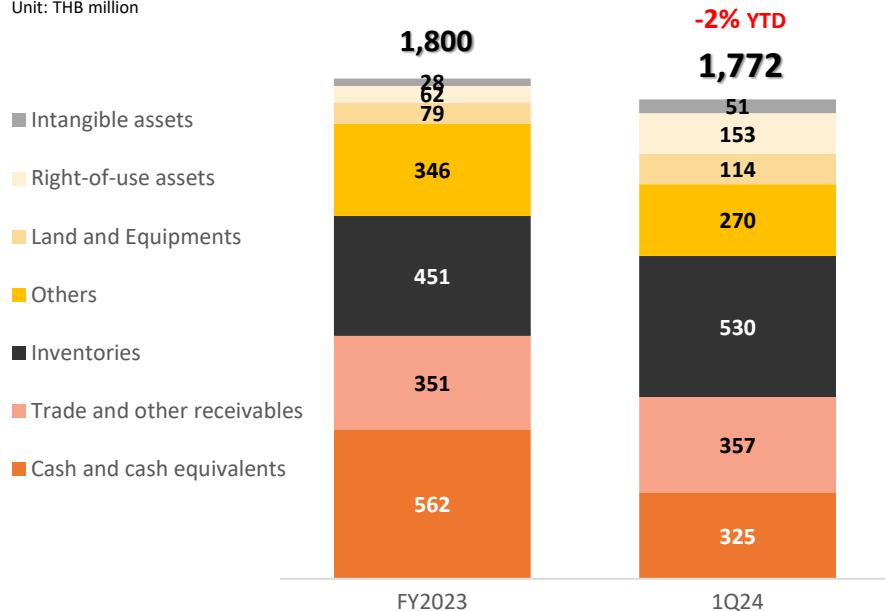


Unit: THB million

Balance Sheet

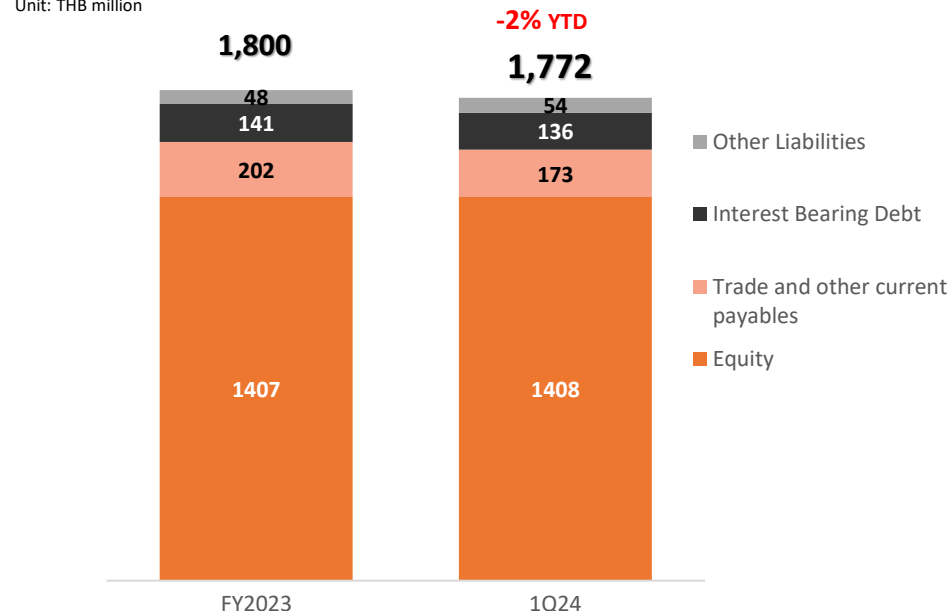
Assets

Unit: THB million



Liabilities & Equity

Unit: THB million

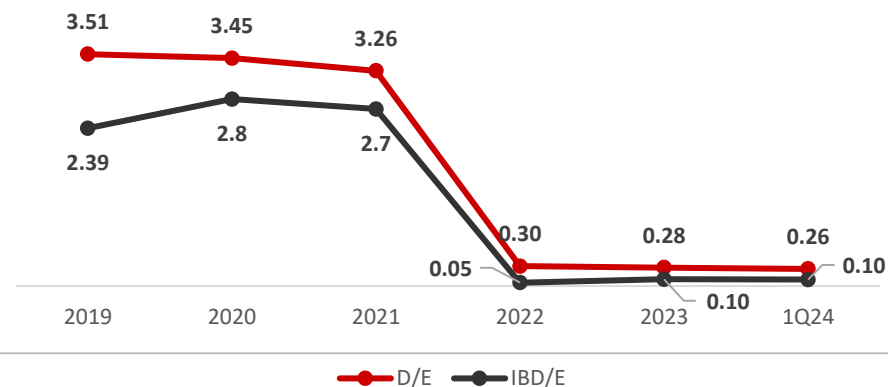


Key Financial Ratio

Key Financial Ratio	1Q23	2Q23	3Q23	4Q23	1Q24
Current ratio (Times)	3.98	5.99	3.66	5.39	5.78
Inventory Turnover (days)	335	378	301	243	299
AR Turnover (days)	124	102	83	81	91
AP Turnover (days)	199	143	89	86	104
Cash Cycle (days)	259	338	295	239	285

Financial Leverage

Unit: times



02

2024 Key Strategies

2024 Key Strategies



Brand Building

- Stretch brand awareness to regional active & lifestyle brand.
- Brand building with strong partnership & brand ambassadors growing brand awareness of its non-license products.



Cost Management

- Cost improvement from higher bargaining power with suppliers and better value chain management.
- Efficient inventory management i.e. using data analytic program for inventory forecast, SKUs refurbishment



Focus on Direct to Customer (Own Channels from 54% in 2023 to 65% in 2024)

- Expand distribution channel, mainly focus on own channels; 5-10 new shops, retail, online, and project based.
- Increasing high margin product mix.
- Human resource development in every touch point for better customer experience.



New Partnership

- Expand new partnership through licensing strategy to diverse customer target groups in SEA.
- Potential new business expansion related to health and lifestyle.

2024 Key Strategies



Brand Building

- Stretch brand awareness to regional active & lifestyle brand.
- Brand building with strong partnership & brand ambassadors growing brand awareness of its non-license products.



NONT TANONT - New Presenter to represent Warrix as an Active & Lifestyle Brand

NONT TANONT - New Presenter to represent Warrix as an Active & Lifestyle Brand



WARRIX

WARRIX®
ウォリックス

W103
TAPERED STRAIGHT JEANS

パンサー
PANSA

WARRIX
ウォリックス

W901
BAGGY JEANS

クマ
KUMA

WARRIX
ウォリックス

WARRIX
ウォリックス

LET YOUR
INNER SPIRIT
SPEAKS

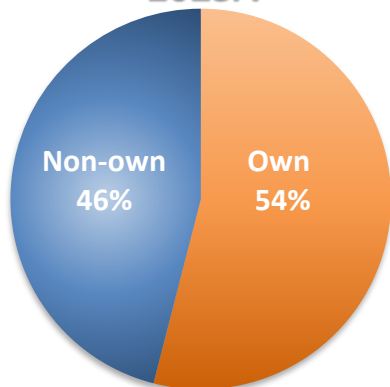
2024 Key Strategies



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2023A

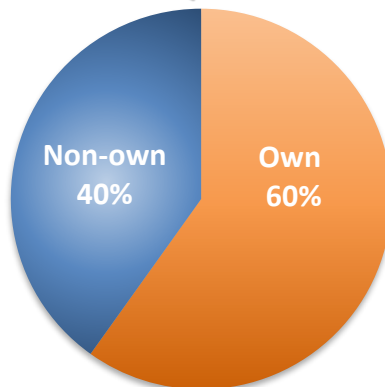


Mar

9th: Terminal 21 Korat



1Q24A

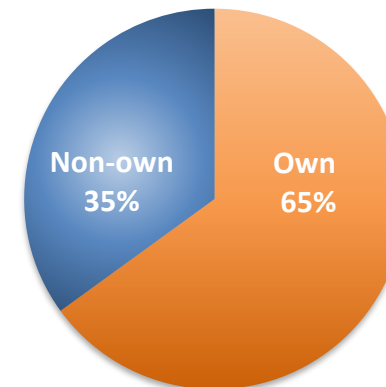


Apr

10th: Terminal 21 Pattaya



2024F



May

11th: Future Park Rangsit



Jun

12th

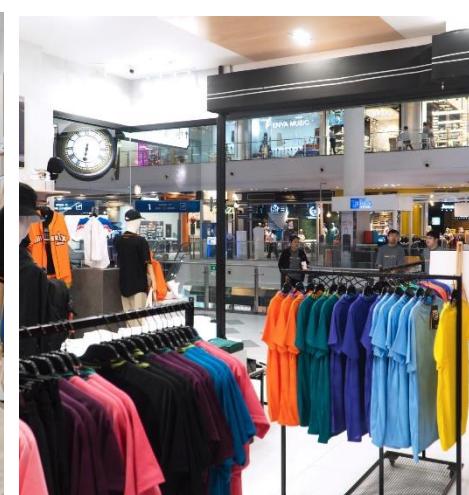
Muang Thong Thani
2nd Branch

July

13th

Market Village
Suvarnabhumi

9th Own Shop – Terminal 21 Korat



- Location : Terminal 21 Korat
- Opening Date : March 2024

10th Own Shop – Terminal 21 Pattaya



- Location : Terminal 21 Pattaya
- Opening Date : April 2024

11th Own Shop – Future Park Rangsit



- Location : Future Park Rangsit
- Opening Date : 15 May 2024

CRC Supersports as Warrix's Distributor



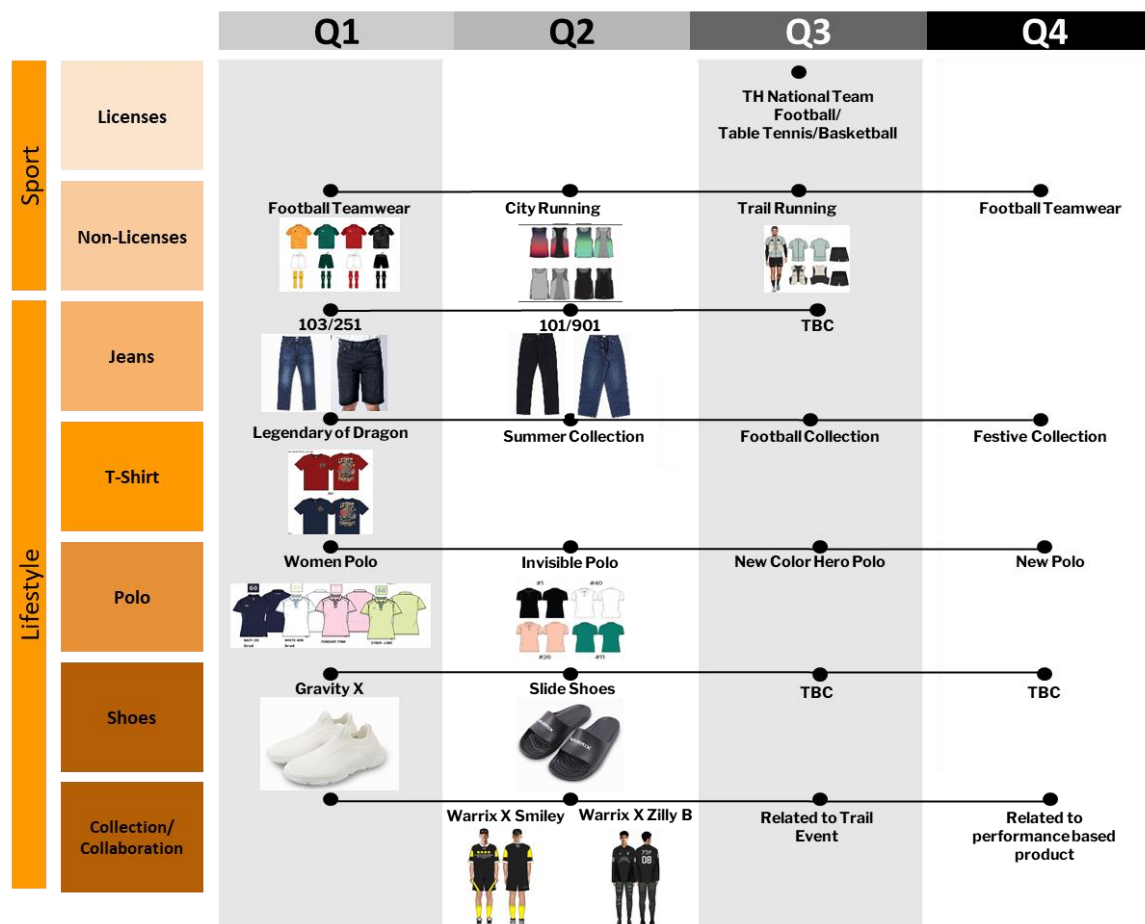
- Warrix has developed partnerships with CRC Supersports as its distributors both in physical shop and online channel.
- Currently, there are ~84 Supersports branches under CRC management that will distribute Warrix's products.

2024 Key Strategies



Focus on Direct to Customer (Own Channels from 54% in 2023 to 65% in 2024)

- Expand distribution channel, mainly focus on own channels; shop, retail, online, and project based.
- Increasing high margin product mix.
- Human resource development in every touch point for better customer experience.



2024 Product Highlight

		Q1	Q2	Q3	Q4
Sport	Licenses			● TH National Team Football/ Table Tennis/Basketball	
	Non-Licenses	● Football Teamwear 	● City Running 	● Trail Running 	● Football Teamwear
Lifestyle	Jeans	● 103/251 	● 101/901 	● TBC	
	T-Shirt	● Legendary of Dragon 	● Summer Collection	● Football Collection	● Festive Collection
	Polo	● Women Polo 	● Invisible Polo 	● New Color Hero Polo	● New Polo
	Shoes	● Gravity X 	● Slide Shoes 	● TBC	● TBC
	Collection/ Collaboration	●	● Warrix X Smiley 	● Warrix X Zilly B 	● Related to performance based product
				● Related to Trail Event	

Warrix Jeans



ยีนส์สัญชาติไทย แปรนด์ไทย

ที่ได้รับแรงบันดาลใจจากหลักแนวคิดของญี่ปุ่น

ความน่าอัศจรรย์ในลักษณะพิเศษของสัตว์

ตามหลักความเชื่อวัฒนธรรมญี่ปุ่นนำมาสู่กางเกงยีนส์ที่ประณีต

ด้วยการเลือกผ้า การตัดเย็บ ผสานกับเทคโนโลยีทันสมัยมาตรฐานวอริกซ์



WARRIX

ウォリックス

- PRIORITIZING COMFORT
- INFUSED WITH ATHLETICISM
- EMBODIMENT OF JAPANESE DENIM CRAFTSMANSHIP
 - EXQUISITE CRAFTSMANSHIP
 - SELVEDGE INFLUENCE
 - RICH DEEP INDIGO DYEING
 - METICULOUS ATTENTION TO DETAIL
- CONTEMPORARY DESIGN
- DIVERSE RANGE OF FITS

WARRIX

ウォリックス

วอริกซ์ ยีนส์

EXPLORE OUR JEANS >>

PANSA
W103



WASHI
W251



KUMA
W901



2024 Key Strategies



New Partnership

- Expand new partnership through licensing strategy to diverse customer target groups in SEA.
- Potential new business expansion related to health and lifestyle.



On March 11, 2024, the Company entered into material trade agreements;

1 Agreement for the Distribution of Commodities

Appoint SHANGHAI HUIZHONG TECHNOLOGY CO., LTD. and its affiliated company, such as Himaxx Outlet as an exclusive distributor for Warrix's products in China

2 Trademark Licensing Agreement

Grant the Company's trademark rights in the manufacturing and distributing products under Warrix brand in China to SHANGHAI HUIZHONG TECHNOLOGY CO., LTD.

The contracts have a period of 5 years. When the contract expires, both parties will reconsider extending the contract for another 5 years.

Leveraging new partnership to penetrate Chinese market

Warrix x Himaxx

Himaxx 惠品仓

OUTLET MODEL

Years of deep understanding of the brand discount industry, deep cultivation of the offline new retail scene, integration of channel resources across the entire chain, an extremely efficient workflow, and rapid turnover of goods.

01

City Plaza Outlet

selling space
30,000-100,000m²



02

Hyper Store Outlet

selling space
10,000-20,000m²



03

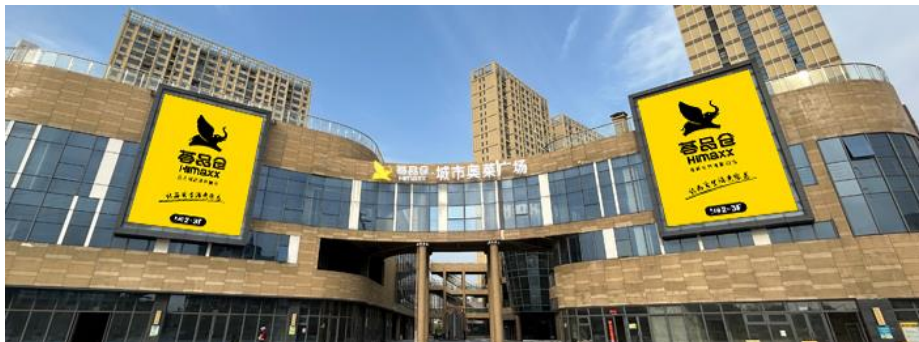
Community Outlet

selling space
3,000-6,000m²



Leveraging new partnership to penetrate Chinese market

Warrix x Himaxx



Leveraging new partnership to penetrate Chinese market



Warrix x Himaxx

> 荟品仓 Himaxx | OUTLET IMAGE

④ DEVELOPMENT



苏州荟品仓城市奥莱广场



上海嘉定保利悦活城仓



上海青浦金地广场仓



上海大场超级仓



上海宝山顾村公园仓



无锡宜兴万达广场仓



上海虹口瑞虹坊仓



上海杨浦国华广场仓

...

Leveraging new partnership to penetrate Chinese market

Warrix x Himaxx



STORE IMAGE

② IMAGE

The store scene is constantly being upgraded and optimized, while maintaining a warehouse-style, industrial vibe, taking into account modern aesthetics and immersive shopping experiences.



Leveraging new partnership to penetrate Chinese market

Warrix x Himaxx



Himaxx Company Profile: <https://drive.google.com/drive/u/0/folders/1iGtJFueRm4-zH3j15Yb82WO3eW5uWjLD>

Leveraging new partnership to penetrate Chinese market

Warrix x Himaxx : Benefits to Warrix

1 Strengthen Warrix's brand awareness in China

begin penetration into large market in China, with a partner who has expertise and understanding of local market demands. It has more than 3.5 million of loyal membership.

2 New distribution channels

Warrix will be able to distribute existing products and new products to various sales channels of SHANGHAI HUIZHONG TECHNOLOGY CO., LTD. and Himaxx Outlet.

Strategic cooperation

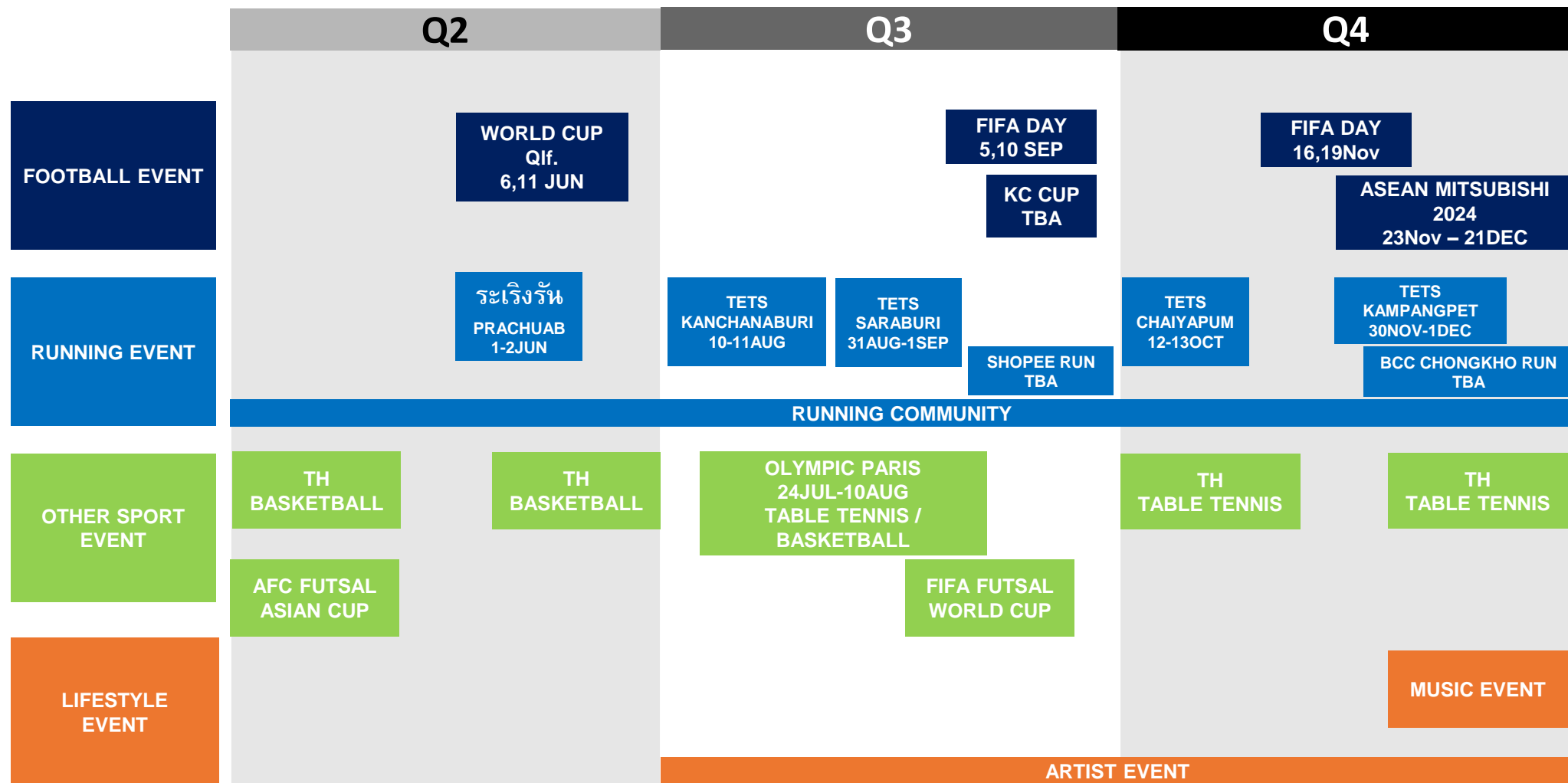
3

- Warrix will receive know-how from its partner, such as effective working system, store management system, product R&D, and online marketing.
- Synergistic integration for economy of scale: Gaining partners to source quality raw materials with better costs, resulting in a better COGS management.
- Co-event will be held in the future.
- Expand business growth to new potential market in the future.

03

Outlook

Activity Roadmap Q2-Q4/2024



AFC Asian Cup Success - Gears Up for World Cup Qualifier



**กระแสแรง!
จนของหมดเกลี้ยง!**

เปิดพรีออเดอร์ เสื้อบอลทีมชาติ 2023/24 รุ่น CHEER

CHANGE
ROAD TO WORLD CUP

THAILAND NATIONAL TEAM
OFFICIAL KIT 2023/24
JERSEY

PRE-ORDER
เปิดพรีออเดอร์
พร้อมจัดส่ง 25 ก.พ. 67

**THAILAND NATIONAL
JERSEY 2023/24**

รุ่น CHEER GRADE
399.-

CHANGE
ROAD TO WORLD CUP

ROAD TO WORLD CUP
ส่งเสียงเชียร์ไทย ไปบอลโลก

ไทย	VS	จีน
16 พฤศจิกายน 2566		
สิงคโปร์	VS	ไทย
21 พฤศจิกายน 2566		
เกาหลีใต้	VS	ไทย
21 มีนาคม 2567		
ไทย	VS	เกาหลีใต้
26 มีนาคม 2567		
จีน	VS	ไทย
6 มิถุนายน 2567		
ไทย	VS	สิงคโปร์
11 มิถุนายน 2567		

**FIFA MEN'S RANKING
ASEAN ZONE**

--2/2024--
(Update: Feb 15)

Rank	Team	Points	+/-
101	THAILAND	1207 (+29.97)	+12 ▲
105	VIETNAM	1195(-41.00)	-11 ▼
132	MALAYSIA	1110 (-12.70)	-2 ▼
139	PHILIPPINES	1086(0)	+1 ▲
142	INDONESIA	1073 (+8.65)	+4 ▲
156	SINGAPORE	1020 (0)	0
162	MYANMAR	1000 (0)	0
179	CAMBODIA	931 (0)	0
189	LAOS	890(0)	0
194	BRUNEI	871(0)	0
200	TIMOR LESTE	821(0)	0

[f /aseanfootball](#)
[@theaseanfootball](#)
[@theaseanball](#)

Outlook:

Capitalizing on the AFC Asian Cup, the Thailand national team's exceptional performance while donned in our exclusive 3rd jersey sparked significant interest and pride nationwide. In addition, Thai team is gearing up for a crucial World Cup qualifier against South Korea and other upcoming matches. With tickets already sold out and the match being very important for advancing to the next phase of the qualifiers, the Thai team is buoyed by the prospect of strong fan support. This pivotal moment allowed us to strategically sell jerseys during the event, leveraging the team's success to enhance our brand visibility and fan engagement.

AFC Futsal Asian Cup Success - Gears Up for FIFA Futsal World Cup



CHANGE
ROAD TO WORLD CUP

FIFA FUTSAL WORLD CUP
UZBEKISTAN 2024

AFC	CAF	CONCACAF	CONMEBOL	OFC	UEFA

สรุป 24 ทีมสุดท้าย ที่จะได้เข้าไปแข่งขันฟุตบอลโลก ครั้งที่ 10 ที่ประเทศ อุซเบกิสถาน ในระหว่างวันที่ 14 กันยายน - 6 ตุลาคม 2567



Outlook:

Capitalizing on the AFC Futsal Asian Cup Success with tickets sold out, Thai team is gearing up for a FIFA Futsal World Cup. Thai team is buoyed by the prospect of strong fan support. This pivotal moment allowed us to strategically sell jerseys during the event, leveraging the team's success to enhance our brand visibility and fan engagement.

Own Running Event to Generate Recurring Income

TRAIL OF THE YEAR

2023

งานวิ่งเทรลที่ดีที่สุดแห่งปี

Voted by **ULTRAHOLIC** members



The Best Trail Running Event of the Year
Ranking #1: WARRIX PRESENTED THAILAND EARTH TRAIL SERIES 2023

The newly launched trail running event in 2023, emphasizing conservation, made a remarkable debut and receiving an enthusiastic response from participants. This eco-friendly competition spanned four provinces: Saraburi, Rayong, Chaiyaphum, and Suphanburi.

The race offered varieties of distances, ranging from short sprints (8 km - 10 km) to ultra distances (50 km - 60 km), ensuring both excitement and challenges. Each race location in the four provinces presented a diverse blend of trail running, community engagement, camping, and food & music festivities. This unique fusion captivated many, making it the top choice for numerous enthusiasts who fell in love with the course. This earned it the prestigious title of the best trail running event of the year.



FROM
20,000+
PARTICIPANTS IN SERIES 2023

TO TARGET
30,000+
PARTICIPANTS IN SERIES 2024

Own Running Event to Generate Recurring Income

THAILAND EARTH TRAIL 2024

ระยอง รั้ว

2024 Series
Prachuab



Thailand Earth Trail
2024 Series
Kanchanaburi



Thailand Earth Trail
2024 Series
Chaiyaphum



Q1

Q2

Q3

Q4

Outlook:

- **Announce 1 Road Race and 5 Trail Race series**
- **3 New Races and 3 remaining Races (Target 30,000+ Participants)**
- **Brand Alignment:** It aligns with Warrix Sport's branding as an innovator and leader in the sports industry, emphasizing the brand's commitment to pushing boundaries.
- **Community and Inclusivity:** It acknowledges the collective effort and community spirit, reinforcing the message that this journey is shared with participants, supporters, and the wider community.
- Consistent with growing trend of health awareness and government strategic policy to promote Thailand as World Best Sport Tourism Destination, together with environmental responsibility.



Thailand Earth Trail
2024 Series
Saraburi



Thailand Earth Trail
2024 Series
Kampanghet



Thailand Earth Trail
2024 Series
Suphanburi

Own Running Event to Generate Recurring Income

THAILAND EARTH TRAIL 2024

Have fun running

RUN MUSIC FOOD CRAFT FRIEND

21K 10K 5K

RACE DAY 1-2 JUNE 2024
SAM ROI YOT BEACH, PRACHUAP KHIRI KHAN

WARRIX THAI RUN ALL OF LUCK

Have fun running

RACE DAY 1-2 JUNE 2024
SAM ROI YOT BEACH, PRACHUAP KHIRI KHAN

WARRIX THAI RUN ALL OF LUCK

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Have fun running

RACE DAY 1-2 JUNE 2024
SAM ROI YOT BEACH, PRACHUAP KHIRI KHAN

WARRIX THAI RUN ALL OF LUCK

RACEPACK 21KM

SIZE	XS	S	M	L	XL	2XL	3XL	4XL
SHIRT CHEST	34	36	38	40	42	44	46	50
SHIRT LENGTH	25	26	27	28	29	30	31	33

Receive the gift by order change without prior notice.

RACE DAY 1-2 JUNE 2024
SAM ROI YOT BEACH, PRACHUAP KHIRI KHAN

WARRIX THAI RUN ALL OF LUCK

WARRIX PRESENTS

CLEAN THE BEACH

เก็บขยะชายหาดทะเล
ภาคสนามร้อยยอด

PLOGGING MEET NEW FRIENDS

PLOGGING CHALLENGE

PLOGGING ECO LIFE

PLOGGING HEALTH CARE

RACE DAY 1-2 JUNE 2024
SAM ROI YOT BEACH, PRACHUAP KHIRI KHAN

WARRIX THAI RUN ALL OF LUCK

FULLY BOOKED!

Community Engagement with BKK Runners



GIVING STRONG RUNNING COMMUNITY

RUN CLUB
BANGKOK

เปิดลงทะเบียน
กิจกรรม
(จำกัดจำนวน 20 ท่าน)

WEEK 1

SAT 20 JAN 2024
06.00 - 09.00 AM
BENJAKITTI FOREST PARK

WARRIX RUN CLUB
Public group · 1.1K members

Outlook:

- At the heart of our brand ethos is community building. Our initiative with Bangkok runners at the Warrix Run Hub has further solidified our commitment to fostering a supportive and vibrant running community. This ongoing effort not only strengthens our brand loyalty but also encourages a healthy lifestyle among our customers.
- Founded Warrix Run Club to engage with runners community through events which are held every weekend with collaboration of running coach / running fan page / KOL / special guests:
 - Morning Run in the park / City Run
 - Stretching Workshop
 - Motion Metrix Workshop
 - Exercise Training / Trail Workshop

Resume in government spending



วอริกซ์ขอเชิญชวนสวมเสื้อโปโลสีเหลือง ระดับตราสัญลักษณ์
เนื่องในโอกาสพระราชพิธีมหามงคล เฉลิมพระชนมพรรษา ๖ รอบ
๒๘ กรกฎาคม ๒๕๖๗


เสื้อโปโลสีเหลือง ระดับตราสัญลักษณ์

**WARRIX PIQUE X
POLO SHIRT 399.-**

Outlook:

Government spending will resume in Q2 and accelerate in Q3, affecting sales of MTO / classic / collection products through traditional trade and project based channels.



WARRIX INVISIBLE
THUNDER POLO
☆☆☆☆☆
฿790.00



WARRIX INVISIBLE
PEACEFUL POLO
☆☆☆☆☆
฿790.00

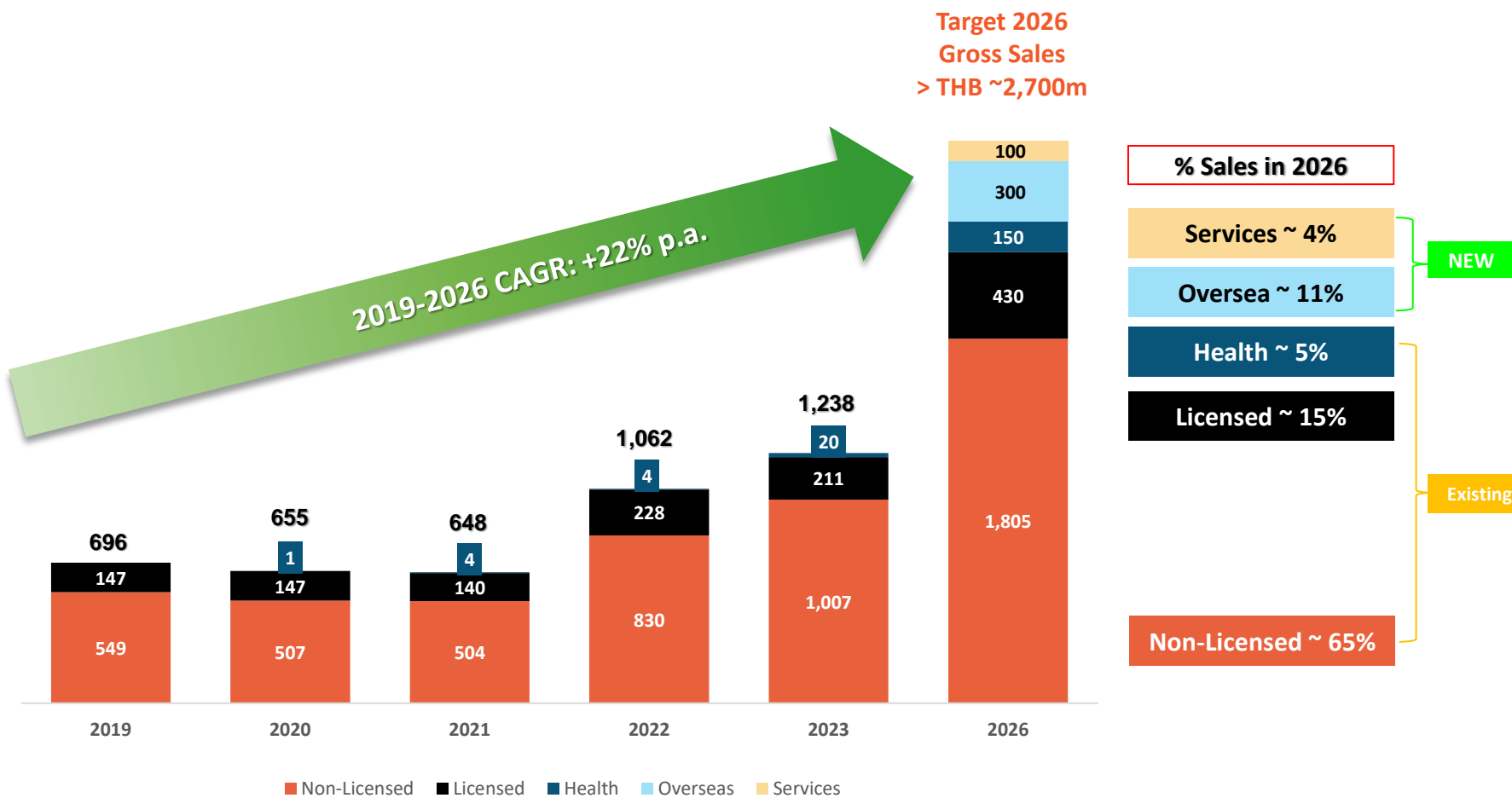


WARRIX PIQUE X EDGE
POLO SHIRT
☆☆☆☆☆
฿399.00



WARRIX PIQUE X POLO
SHIRT
☆☆☆☆☆
฿399.00

2026 Sales Target



The text 'Q&A' is written in a large, bold, black font. It is centered over a yellow, textured brushstroke graphic that resembles the map of Thailand.

For more information, please contact IR Department
ir@warrix.co.th or 094 310 7103

Disclaimer

The information contained in this presentation is for information purposes only and does not constitute an offer or invitation to sell or purchase for share in Warrix Sport Public Company Limited (“WARRIX”). No part of this presentation shall be relied upon directly or indirectly for any investment decision-making for any purposes.

This presentation may include information which is forward-looking based on management’s current views and assumption including, but not limited to, prevailing economic and market conditions. These statements involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ from the results, performance or achievements expressed or implied by such forward-looking statements. Such statements are not, and should not be constructed as representation as to future performance of WARRIX. In particular, such targets should not be regarded as a forecast or projection of future performance of WARRIX. It should be noted that the actual performance of WARRIX may vary significantly from such targets.

WARRIX makes no representation as to the accuracy or completeness of such information or otherwise provided by WARRIX. Prior to acting on any information contained herein, the receiver should determine the risks and consequences, without reliance on WARRIX.

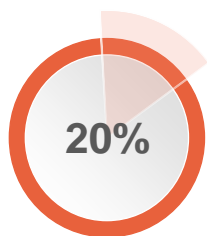
05

Appendix

Sport Apparel Industry Outlook

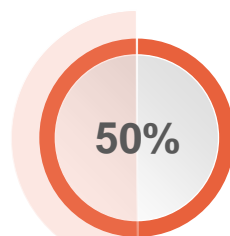
- The sport apparel goods market in Thailand is **worth approximately THB 30 billion**.
- **Recovered to pre-COVID-19 level, and on an uptrend with prospect to grow 15-20% per year** premised on increasing in health awareness as more people are committed to leading healthier and more active lifestyle.
- Along with huge opportunities from the resuming of large sports events including **FIFA World Cup in 2022, AFF Mitsubishi Electric Cup 2022, and the Olympics in 2024 etc.**
- **An ongoing rise in popularity of outdoor and home-based sports** (running, cycling, home exercise and yoga are becoming more popular).

The sport apparel goods market in Thailand



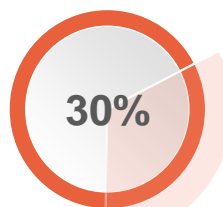
Discounted/Mass market

Import product by Thai company, no brand and cheap price



Middle market

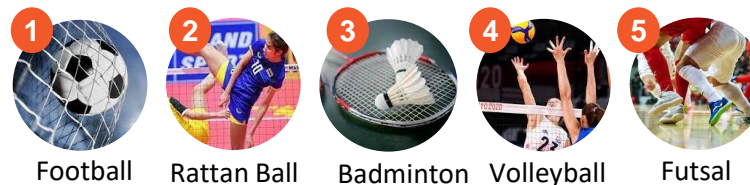
Thai brand produce by Thai company



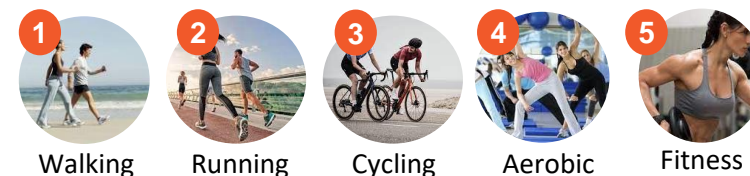
Global market

Global brand, both import and export

Top 5 most popular sports in Thailand



Top 5 most popular exercise activities in Thailand



~THB 30 billion

of sport apparel goods market in Thailand

42 %

of Thai population exercise regularly

>70%

of Thai people who exercise regularly are middle to high income

8 %

of Thai population playing sport regularly

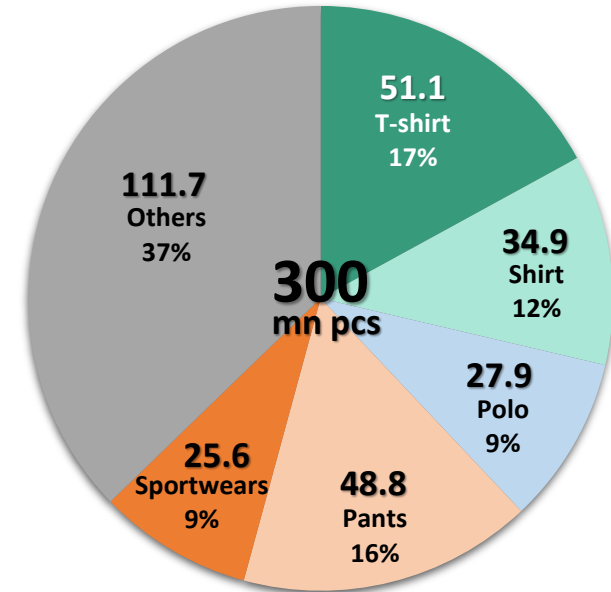
Thailand Annual Garment Consumption

Garment annual consumption

- According to a study by UTCC, Thailand 2020 annual garment consumption is estimated at 300mn pieces
- The estimated T-shirt consumption is ~51mn pieces annually, contributing ~17% of all garment consumption and slightly higher than annual pants consumption at ~49mn pieces

Fashion macro trend

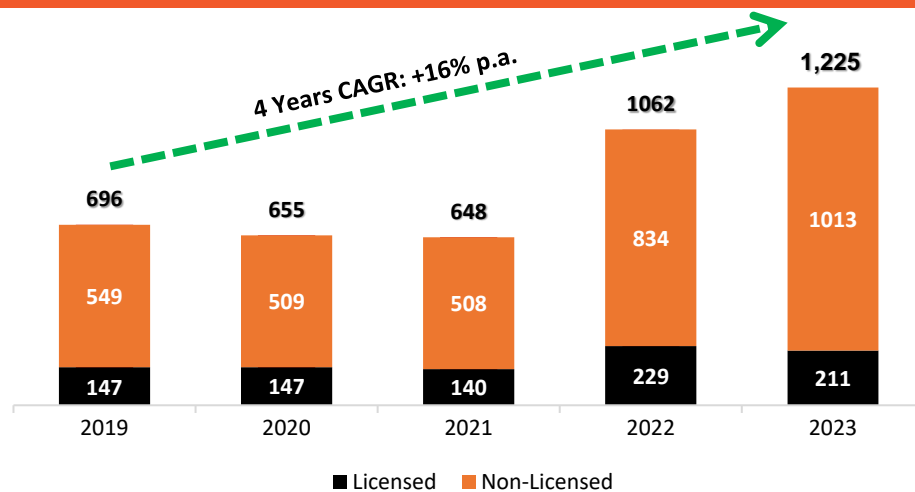
- According to UN, number of garment purchased per capita between 2000 and 2014 increased by about 60 percent, while each item is kept for only half as long. Hence people wants to buy more and spend less per piece



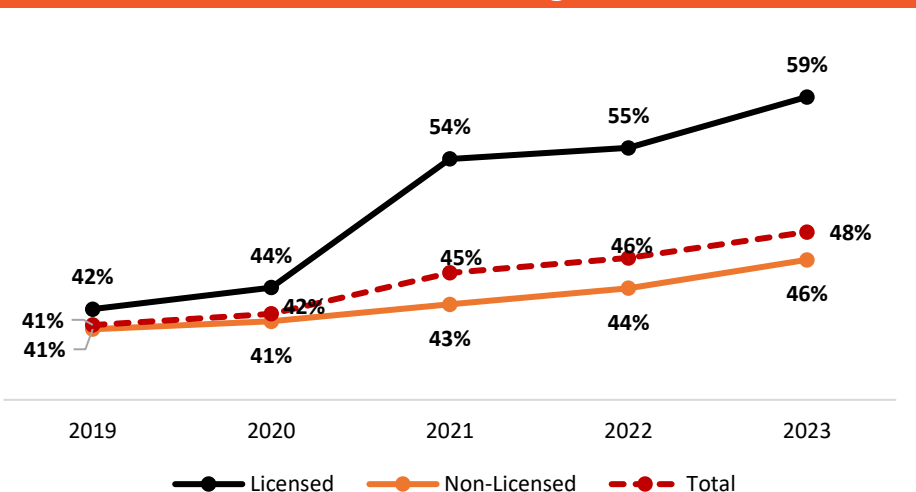
Thailand Annual Garment Consumption 2020 (mn pcs)

Key Financial Performance

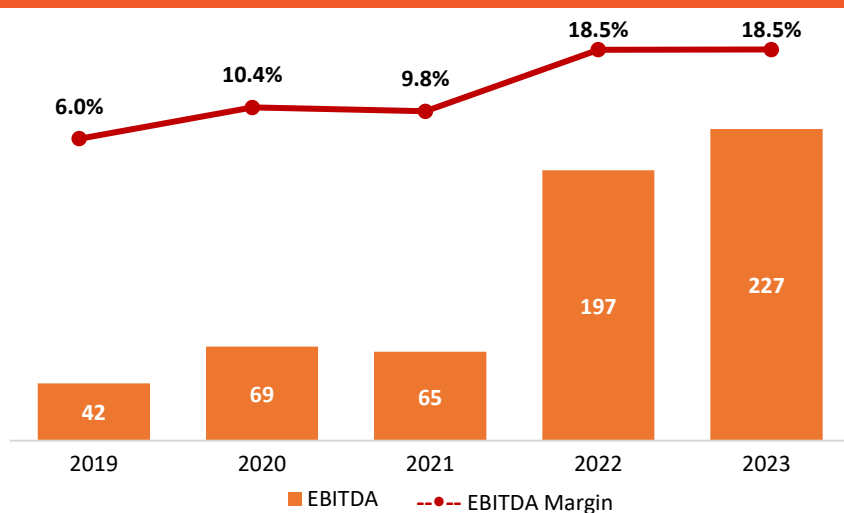
Revenues



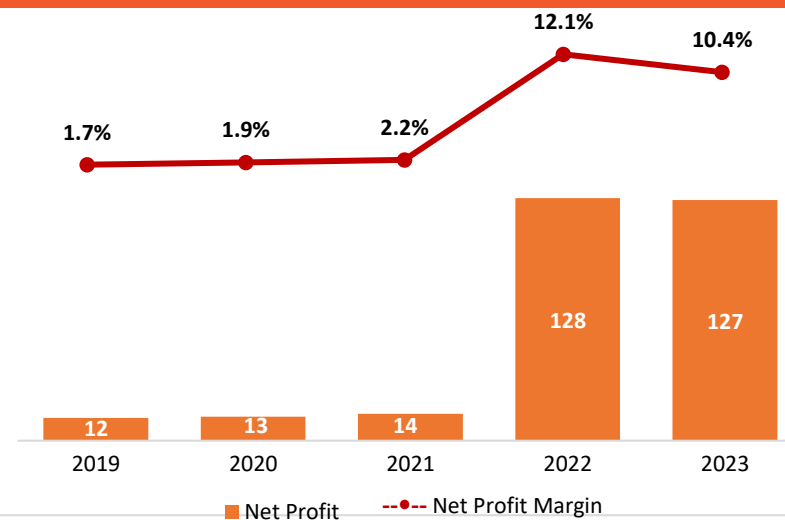
Gross Profit Margin



EBITDA



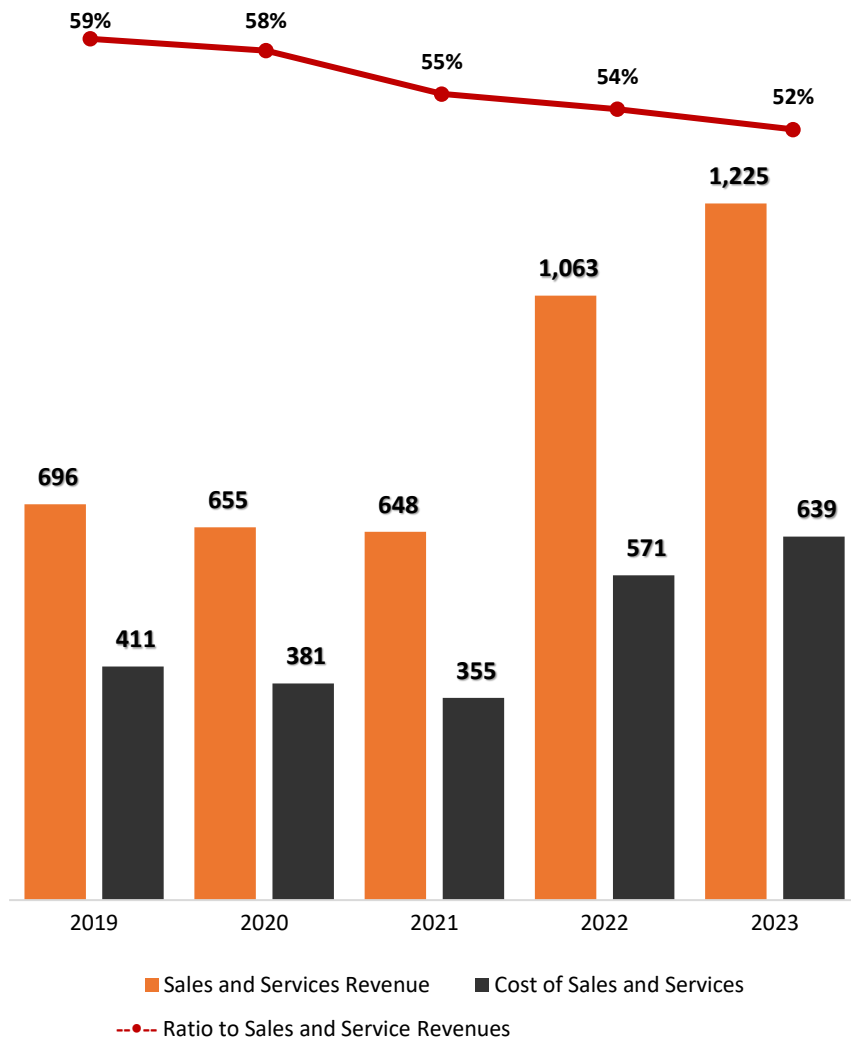
Net Profit



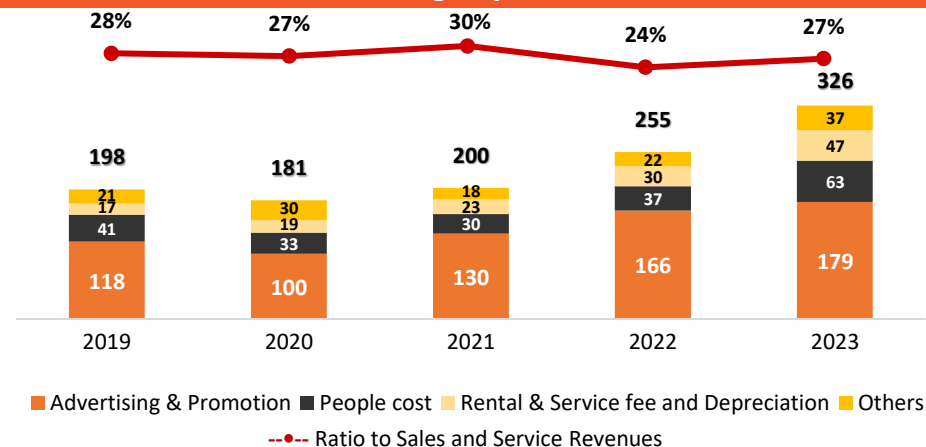
Unit: THB million

Key Financial Performance

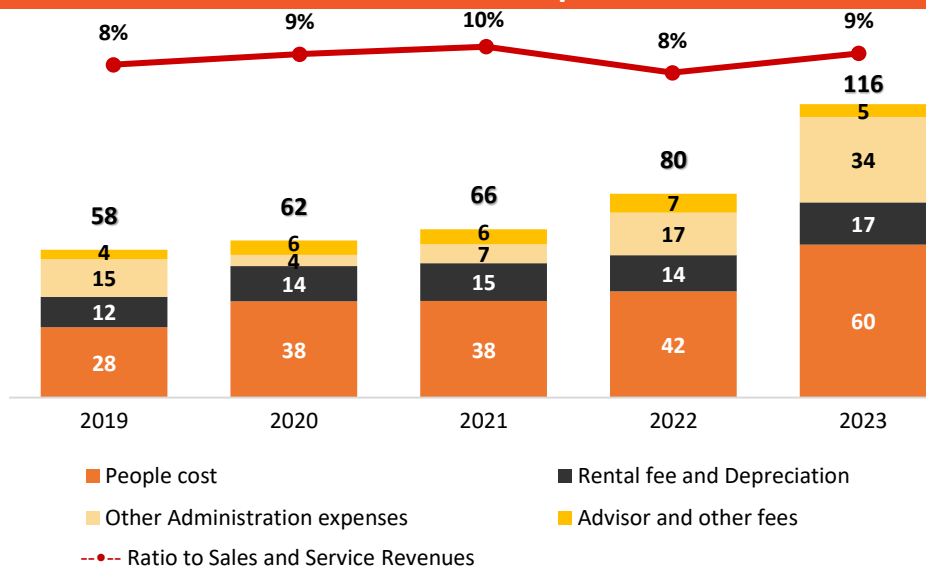
Cost of Sales and Services



Selling Expenses



Administration Expenses



Unit: THB million

Key Financial Performance

Warrix Sport PCL Ratio performance

Unit : Million Baht	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24
Total A/R	141.0	153.5	221.7	351.0	327.2	245.9	344.3	357.1	294.8
Total Inventory	339.6	352.8	356.4	450.7	558.8	540.3	555.2	529.9	545.5
Total A/P	267.0	144.7	166.0	330.4	270.2	144.1	180.0	202.4	173.1
Total Assets	861.0	812.1	931.1	1878.9	1906.6	1658.9	1735.7	1799.7	1771.5
Interest Bearing Debt	449.1	411.3	454.0	76.0	146.0	129.6	126.7	141.5	135.8
Total Liabilities	740.6	572.0	649.8	438.4	454.7	299.2	334.8	392.3	363.2
Total Equity	120.5	240.1	281.4	1440.5	1451.9	1359.7	1400.9	1407.5	1408.3
EBITDA	26.0	26.6	61.9	80.9	28.5	41.8	66.9	89.3	45.8
CPLTD	21.9	30.1	23.8	16.9	17.9	18.2	19.5	25.6	26.5

Current ratio (Times)	0.91	1.04	1.09	3.70	3.98	5.99	3.66	5.39	5.78
D/E (Times)	6.15	2.38	2.31	0.30	0.31	0.22	0.24	0.28	0.26
IBD/E (Times)	3.73	1.71	1.61	0.05	0.10	0.10	0.09	0.10	0.10
Inventory Turnover by days	296	283	202	190	335	378	301	243	299
AR Turnover by days	64	66	58	70	124	102	83	81	91
AP Turnover by days	173	169	88	117	199	143	89	86	104
Cash Cycle (days)	187	181	171	143	259	338	295	239	285

06

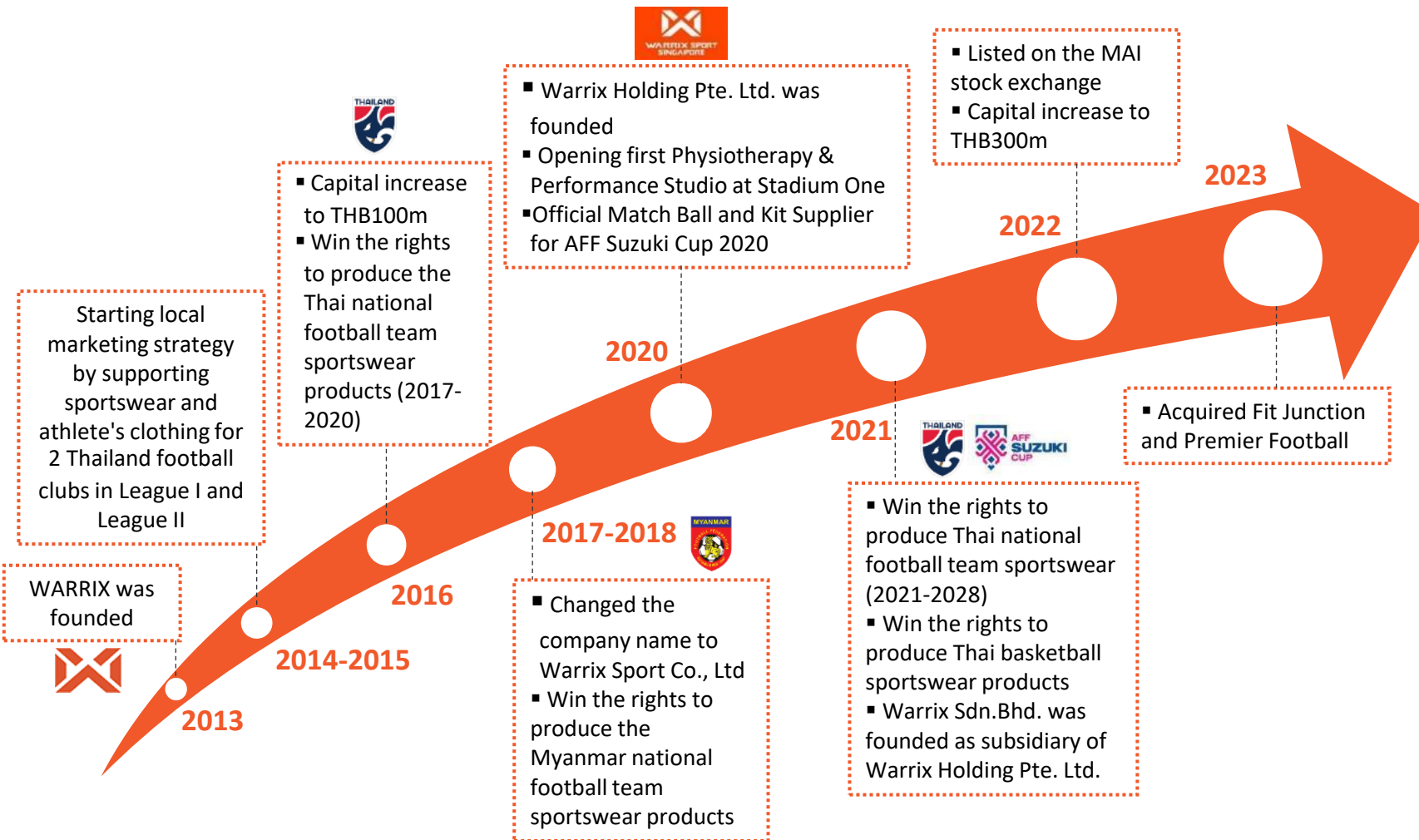
Company Overview

Key Milestones

Establishment period

Transformation from sport apparel to health and lifestyle

Listed Co.



WARRIX was founded



2013

2014-2015

2016

2017-2018



2020



2022

2021



2023

- Capital increase to THB100m
- Win the rights to produce the Thai national football team sportswear products (2017-2020)

Starting local marketing strategy by supporting sportswear and athlete's clothing for 2 Thailand football clubs in League I and League II

- Warrix Holding Pte. Ltd. was founded
- Opening first Physiotherapy & Performance Studio at Stadium One
- Official Match Ball and Kit Supplier for AFF Suzuki Cup 2020

- Listed on the MAI stock exchange
- Capital increase to THB300m

- Changed the company name to Warrix Sport Co., Ltd
- Win the rights to produce the Myanmar national football team sportswear products

- Win the rights to produce Thai national football team sportswear (2021-2028)
- Win the rights to produce Thai basketball sportswear products
- Warrix Sdn.Bhd. was founded as subsidiary of Warrix Holding Pte. Ltd.

- Acquired Fit Junction and Premier Football



Transforming to health and lifestyle business

WARRIX to become top of mind brand locally and globally

At the forefront of innovation & sustainability

Sales reaching THB 2.7 billion in 2026

Warrix at a Glance

Innovation and Design

Comba + Tech
Unbreakable exclusive technology by "WARRIX"



Comba Cool



Strong Partnership

2 National Football team licenses including



4 International licenses
>30 Club licenses

5 Educational Institutions

6 Sponsorship licenses



Extensive Distribution Channel

3 Flagship Store



8 Official Stores



200+ Traditional Trade



340+ Modern Trade



15,000+ CVS/24 shopping



Wide-reaching
E-commerce Platform



Data Driven with Marketing Technology



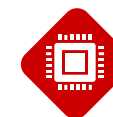
Data Marketing Analytics



Content marketing



Decentralized Advertising



Programmatic Advertising



Social Media Marketing










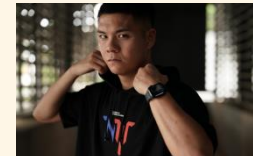









"5P Marketing"

- Product
- Price
- Place
- Promotion
- Partnership

Warrix Key Product Portfolio

Expanding portfolio and products

Extendable business

Sportswear	Football	Running	Basketball	Golf	Table Tennis	Sport Equipment
						
Active & Lifestyle	Training	Footwear	Innerwear	Streetwear	Lifestyle	
						
Health	RUN HUB	Physiotherapy & Performance Studio				
						
Explorer	Trail / Marathon event	Running event	Music event	Food event	Camping	Web 3.0
						

Warrix Product Portfolio at a Glance

Non - Licensed products (81%)

Classic Product

Product with simple design, wear in classic and trendy ways for every occasion i.e. Polo T-shirt, short pants.



Collection Product

More variety, seasonal and fashionable products to meet all lifestyles and needs of customer, designed based on the periodic popularity, changing in fashion era/ season.



Made to Order and Sport Equipment Product

Customize design and origination of individual customer own product for various events i.e. sport events, organization, corporate.



Licensed products (17%)

National Team, Football Club, and Other Licensed

Warrix exclusive products with the official right to support the Thailand National Team, football club, and other licensed product for organization, education institutions for various activities.



Health business (2%)

Physiotherapy and Performance Studio & Warrix Run Hub

Providing advice and knowledge on physical and nutrition including professional trainers with modern medical equipment and specialized courses for athletes and the general public by professional and experience team.



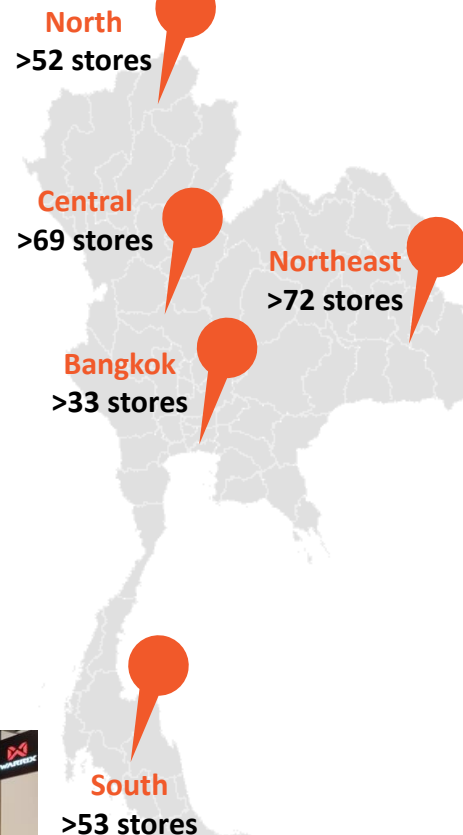
Robust trajectory for growth in the enduring wave of healthier and fitter lifestyle

Warrix continuously expand the distribution channel to cover many areas in local and global. Currently, there are 5 mains channels, which consists of

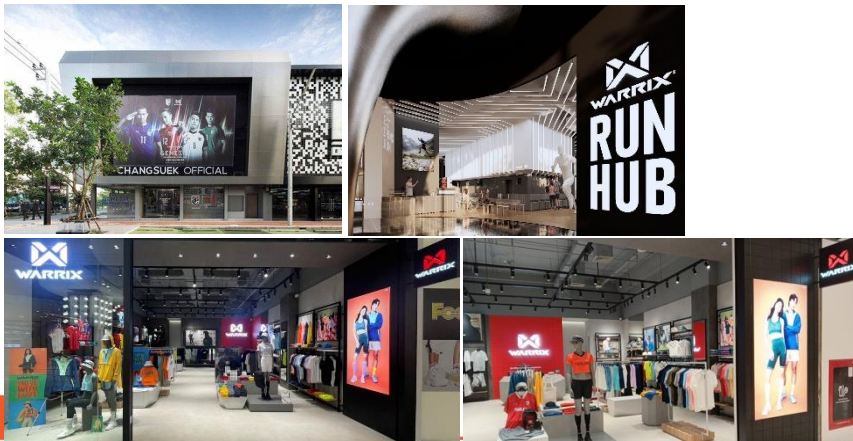
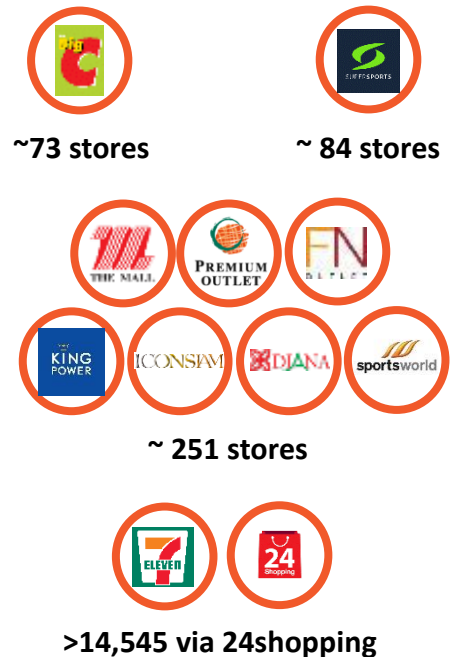
11 Warrix Own Shop

- 📍 CHANGSUEK Flagship Store at Stadium One, 1,000 sq.m.
- 📍 Warrix Shop at Muang Thong Thani, 100 sq.m.
- 📍 Warrix BCC shop, 20 sq.m.
- 📍 Warrix Run Hub at QSNCC, 557 sq.m.
- 📍 Warrix Outlet at Stadium One
- 📍 Warrix Lifestyle at Siam Square, 300 sq.m.
- 📍 Warrix Shop at The Mall Bang Khae & Bang Kapi
- 📍 Warrix Shop at Terminal 21 Korat & Pattaya (New in 2024)
- 📍 Warrix Shop at Future Park Rangsit (New in 2024)

> 200 Traditional Trade



> 14,700 Modern Trade



2022 - 2028

Robust trajectory for growth in the enduring wave of healthier and fitter lifestyle



E-Commerce /1



Website: www.WARRIX.co.th
> 500,000 members



Facebook: WARRIX
>760,000 followers



Lazada: WARRIX
>240,200 followers



Shopee: WARRIX
>832,000 followers



Instagram: warrix_official
>73,800 followers



Line: WARRIX
>165,000 followers



Tiktok: warrixthailand
>30,700 followers



Project Base



MADE TO ORDER



POLO SHIRT



SPORT WEAR



T-SHIRT



PANTS



UNIFORM



JACKET

Robust trajectory for growth in the enduring wave of healthier and fitter lifestyle

- Continue development in other businesses related to health and lifestyle.
- One stop service for supporting related sport event and to be a leader in sport-health and lifestyle business.



Warrix's active health businesses :

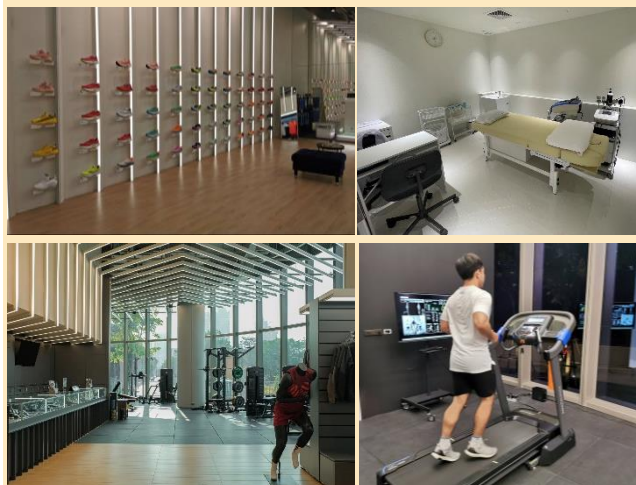
1. Physiotherapy Clinic & Performance Studio located at Stadium One, Samyan

- Providing physiotherapy treatment & rehabilitation, sleep test, weight control, advice and knowledge on nutrition, including professional trainers with modern medical equipment.
- Sport specialized courses for football, marathon, golf, cycling and office syndrome such as physical analysis, sport massage and performance training for athletes and general public.



2. Warrix Run Hub located at QSNCC

- Warrix Run Hub provides full facilities for athletes, general public and runners in Benjakitti Park.
- Including 3 main facilities:
 - 1) Performance Training: Motion Metrix Analysis and Exercise & Training Workshop.
 - 2) Flagship store for running products of WARRIX & BANANA RUN: running/training shirts, running shoes, running gadgets and equipment.
 - 3) Physiotherapy clinic.



3. Fit Junction

- Multi-funnels fitness and nutrition educator: Online Courses, E-book, Workshop, 1 on 1 Training.
- More than 2M of total followers and subscribers from all social media platforms.
- Using 10 years worth of R&D, SOP, customer base and data from FJ to build strong foundation and boost exponential growth for Warrix Health.

