



WARRIX®

2Q25 ANALYST MEETING



WARRIX SPORT PCL

21 AUGUST 2025

Agenda

- 01** 2Q25 Financial Performance
- 02** 2nd Half Key Growth Driver
- 03** Business Update & Outlook





01

2Q25 Financial Performance

2Q25 Financial Performance (Separate)

Unit: THB million

Separate P&L Statement	2Q24	1Q25	2Q25	%QoQ	%YoY	6M24	6M25	%YoY
Revenues from core operation	346	321	275	-15%	-20.7%	668	596	-11%
COGS	188	166	145	-13%	-23%	348	311	-11%
Gross Profit	158	155	130	-17%	-18%	320	285	-11%
Other Income	5	5	3	-46%	-50%	12	8	-39%
SG&A	134	152	154	1%	14%	269	305	13%
EBITDA	45	26	(2)	-106%	-104%	96	24	-74%
Net Profit	21	5	(19)	-485%	-191%	47	(14)	-130%

Separate P&L Statement	2Q24	1Q25	2Q25	%QoQ	%YoY	6M24	6M25	%YoY
% Gross profit	45.6%	48.3%	47.2%	-1.2%	1.6%	47.9%	47.8%	-0.1%
% SG&A	38.8%	47.2%	56.0%	8.8%	17.1%	40.3%	51.2%	10.9%
% EBITDA	13.1%	8.1%	-0.6%	-8.7%	-13.7%	14.3%	4.1%	-10.2%
% NI	6.1%	1.6%	-7.0%	-8.5%	-13.1%	7.1%	-2.4%	-9.4%

Key factor affecting 2Q25 Performance:

- Missed target revenues, esp. Project Based and MT Channel.
- 7.31 MB of Provision for slow-moving inventories regarding financial reporting standards affects GPM.
- Without 7.31 MB of provision in 2Q25, GPM would be 49.9% in 2Q25 and 49.1% in 6M25.

2Q25 Financial Performance (Consolidated)



Unit: THB million

Consolidated P&L Statement	2Q24	1Q25	2Q25	%QoQ	%YoY	6M24	6M25	%YoY
Revenues from core operation	350	330	317	-4%	-9%	678	647	-5%
COGS	190	172	174	1%	-8%	354	347	-2%
Gross Profit	160	158	143	-10%	-11%	324	301	-7%
Other Income	5	5	3	-31%	-37%	13	8	-38%
SG&A	141	158	169	7%	20%	284	327	15%
EBITDA	46	24	(2)	-108%	-104%	88	22	-75%
Net Profit	17	2	(21)	-1,477%	-227%	37	(20)	-153%
Adjust	0.1	0.8	0.2	-69%	194%	1.0	1.1	2%
Net Profit after Adjust	17	2	(21)	-994%	-224%	38	(19)	-149%

Key factor affecting 2Q25 Performance:

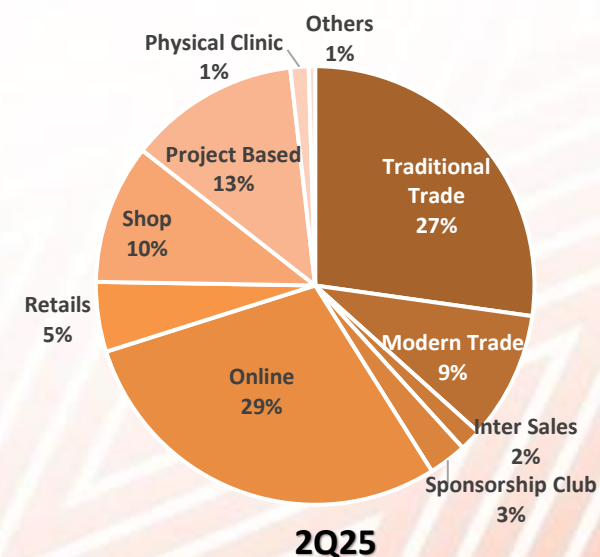
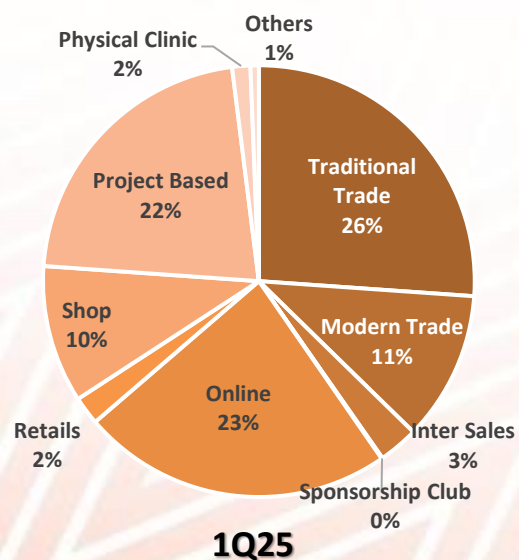
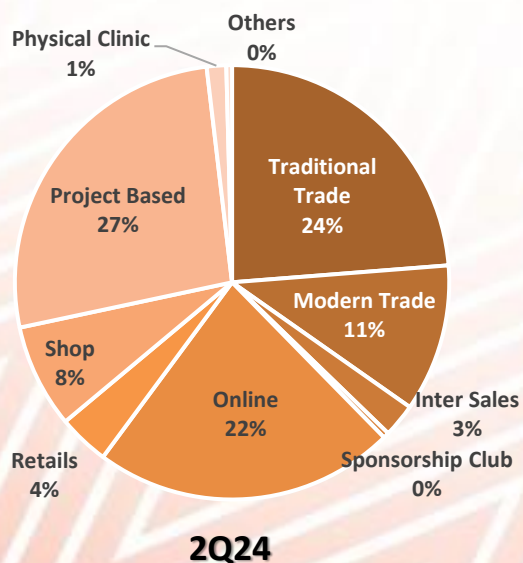
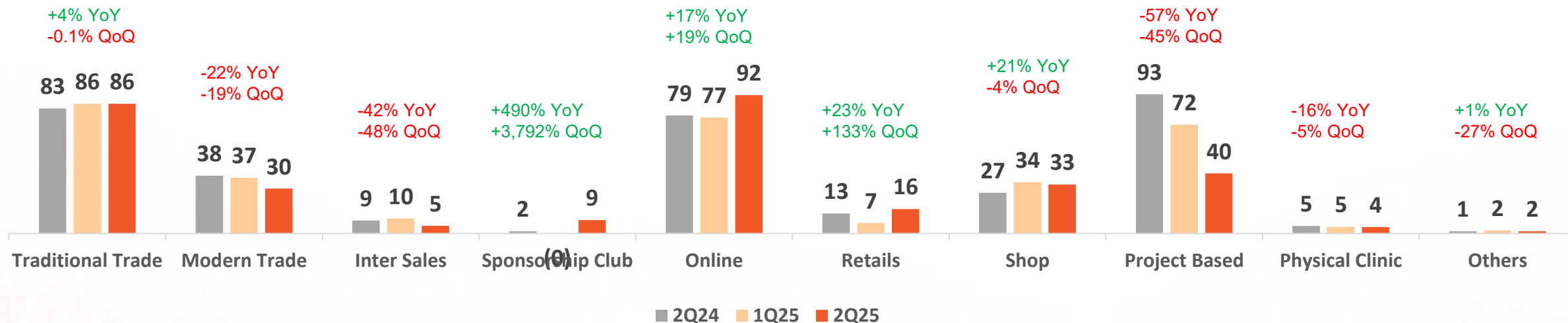
- Missed target revenues, esp. Project Based and MT Channel.
- 7.31 MB of Provision for slow-moving inventories regarding financial reporting standards affects GPM.
- Without 7.31 MB of provision in 2Q25, GPM would be 47.3% in 2Q25 and 47.6% in 6M25.

Consolidated P&L Statement	2Q24	1Q25	2Q25	%QoQ	%YoY	6M24	6M25	%YoY
% Gross profit	45.8%	47.9%	45.0%	-2.9%	-0.8%	47.8%	46.5%	-1.3%
% SG&A	40.4%	47.8%	53.4%	5.6%	13.0%	41.9%	50.5%	8.6%
% EBITDA	13.1%	7.3%	-0.6%	-7.9%	-13.6%	13.0%	3.4%	-9.6%
% NI	4.8%	0.5%	-6.7%	-7.16%	-11.5%	5.5%	-3.0%	-8.5%

Key Financial Performance

Revenues Breakdown By Channel

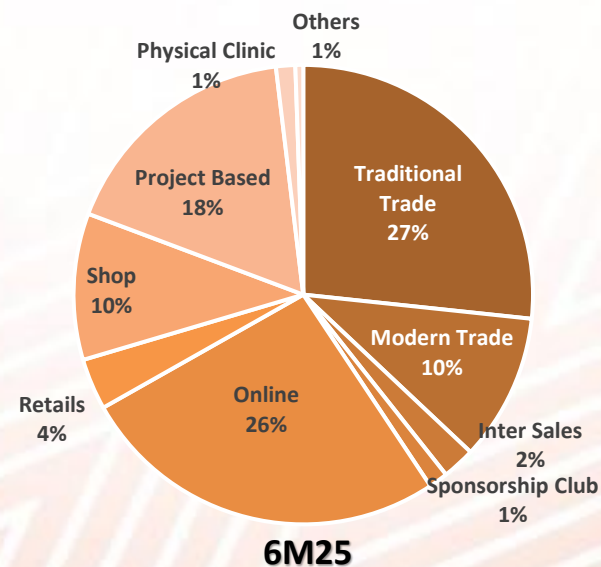
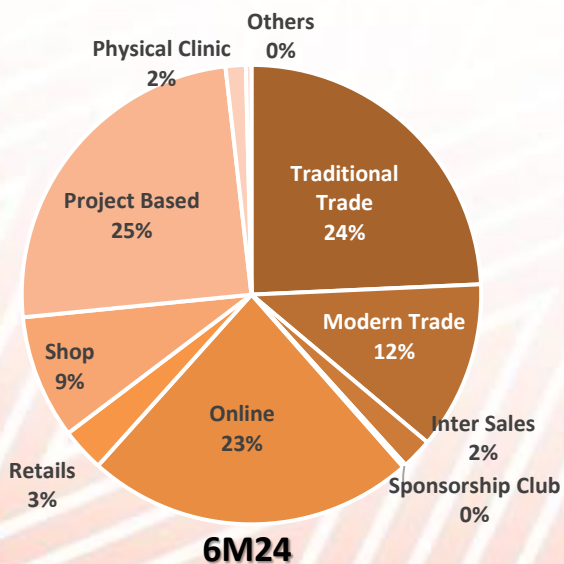
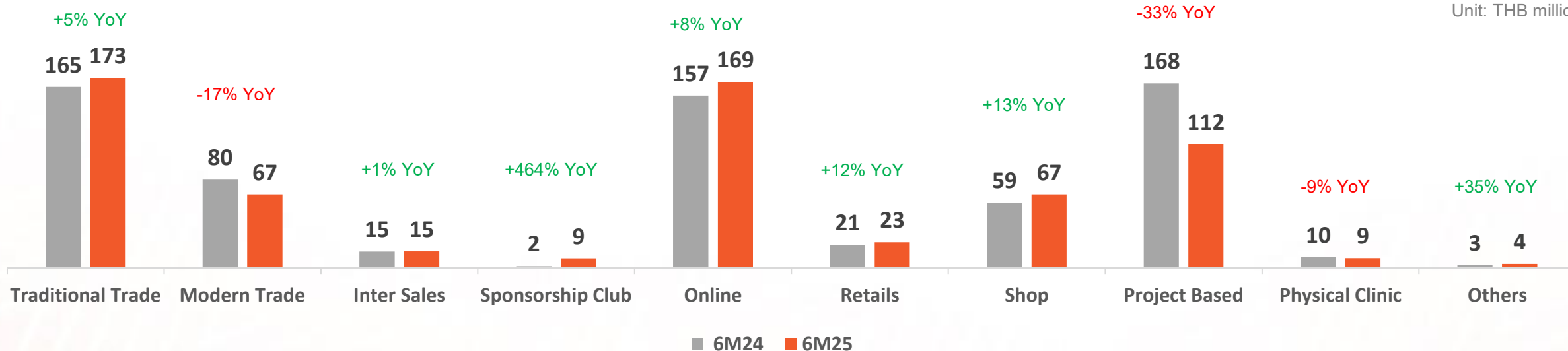
Unit: THB million



Key Financial Performance

Revenues Breakdown By Channel

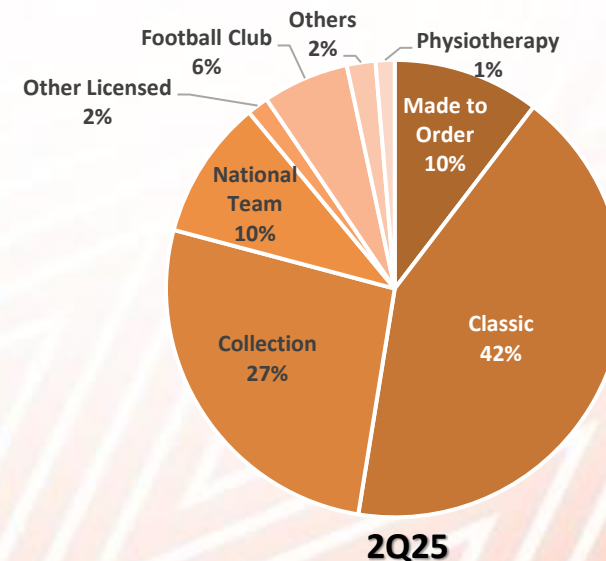
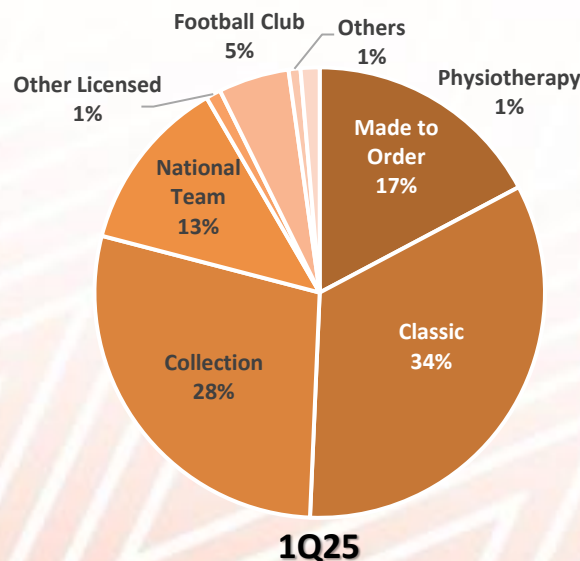
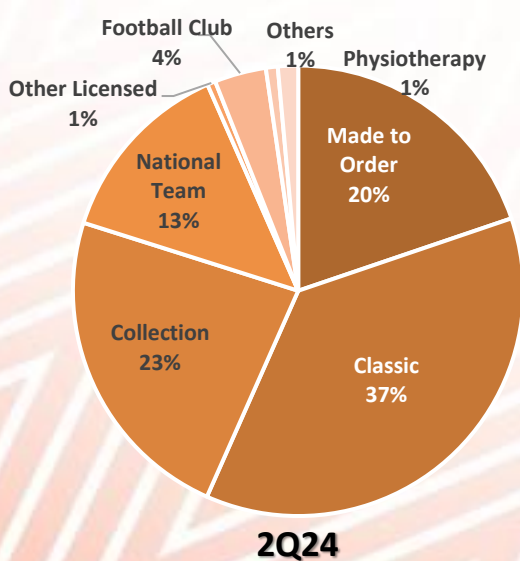
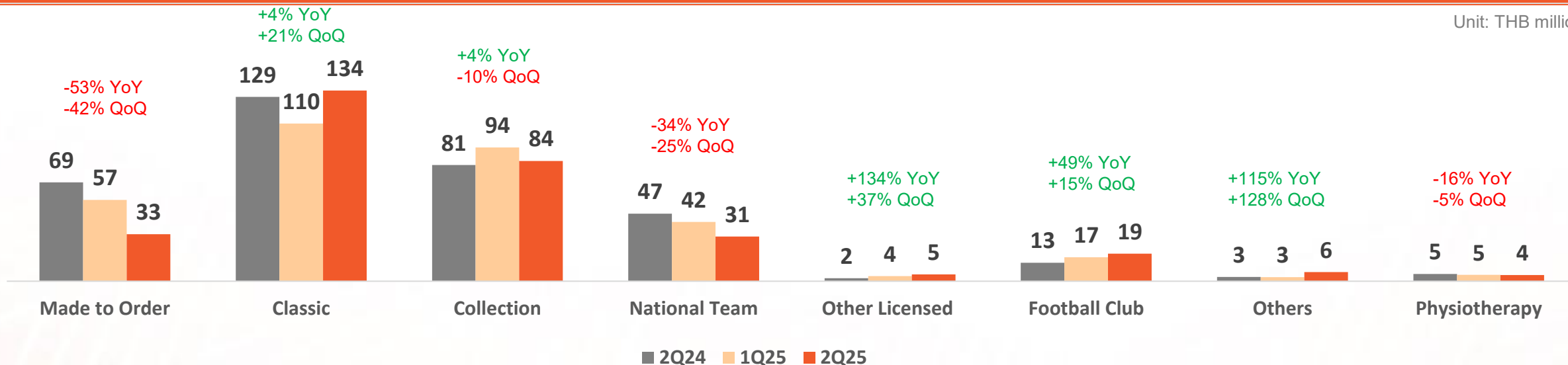
Unit: THB million



Key Financial Performance

Revenues Breakdown By Product

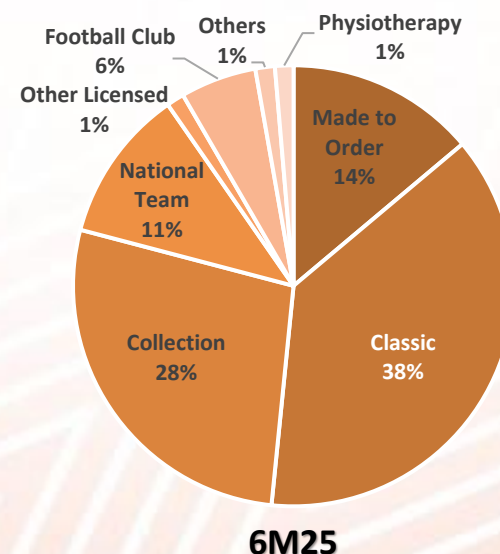
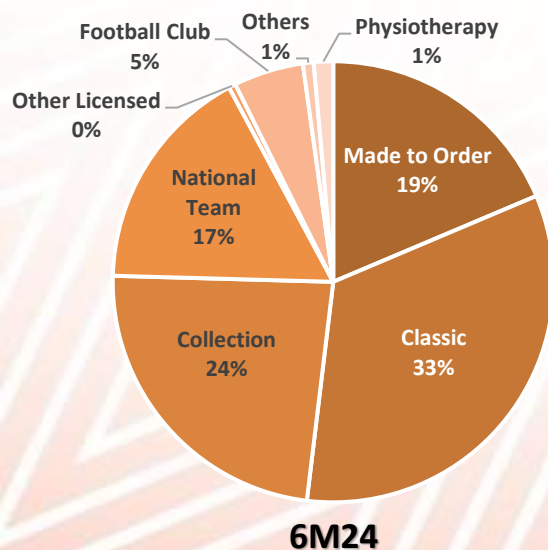
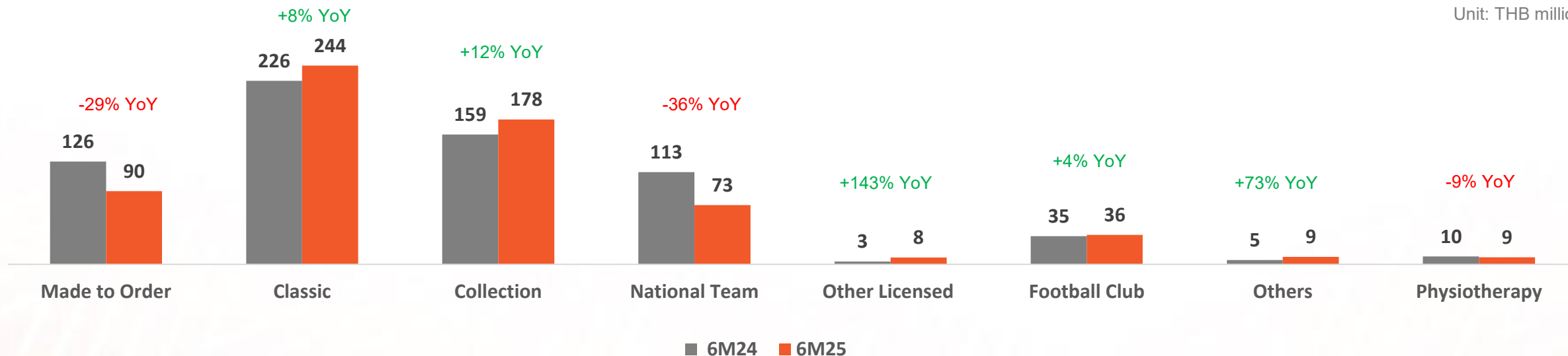
Unit: THB million



Key Financial Performance

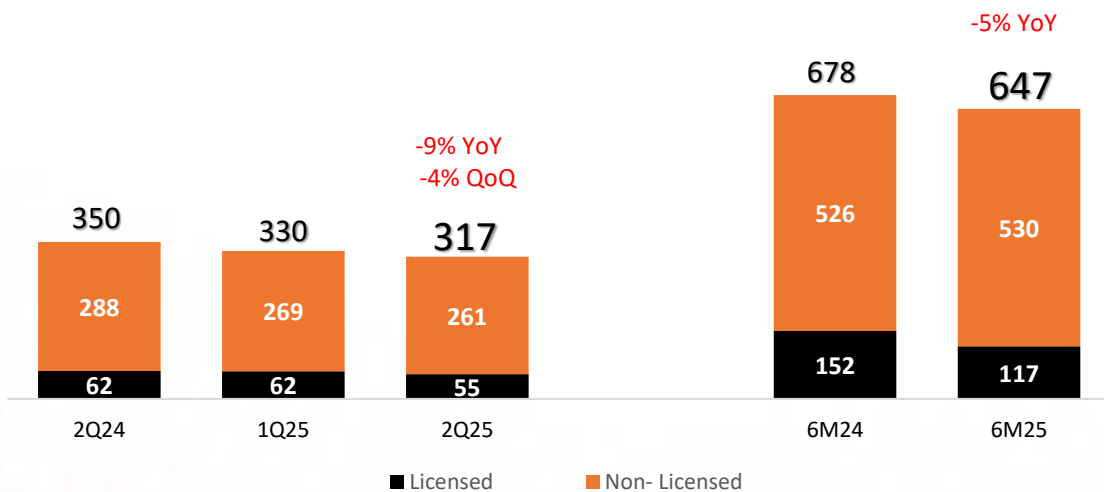
Revenues Breakdown By Product

Unit: THB million

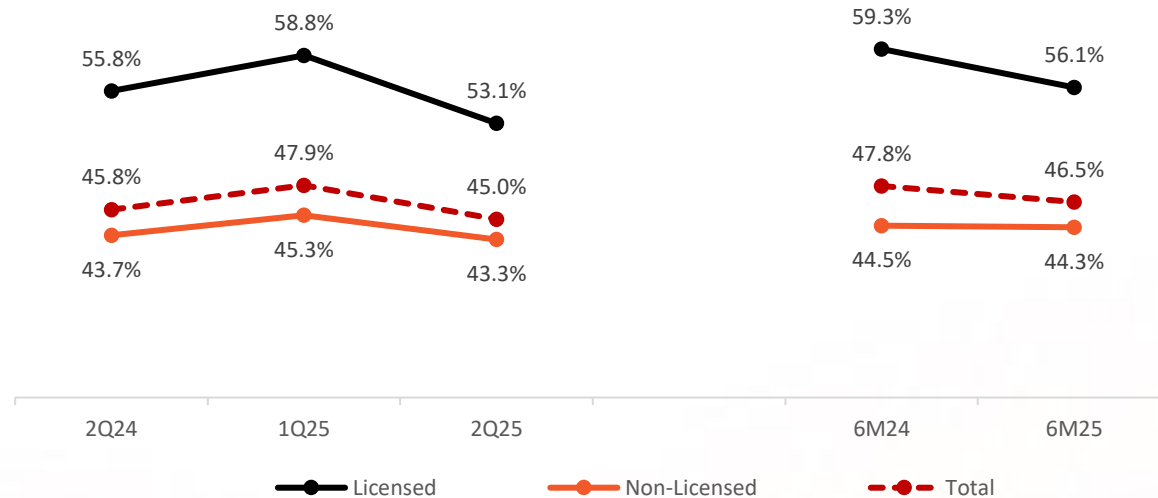


Key Financial Performance

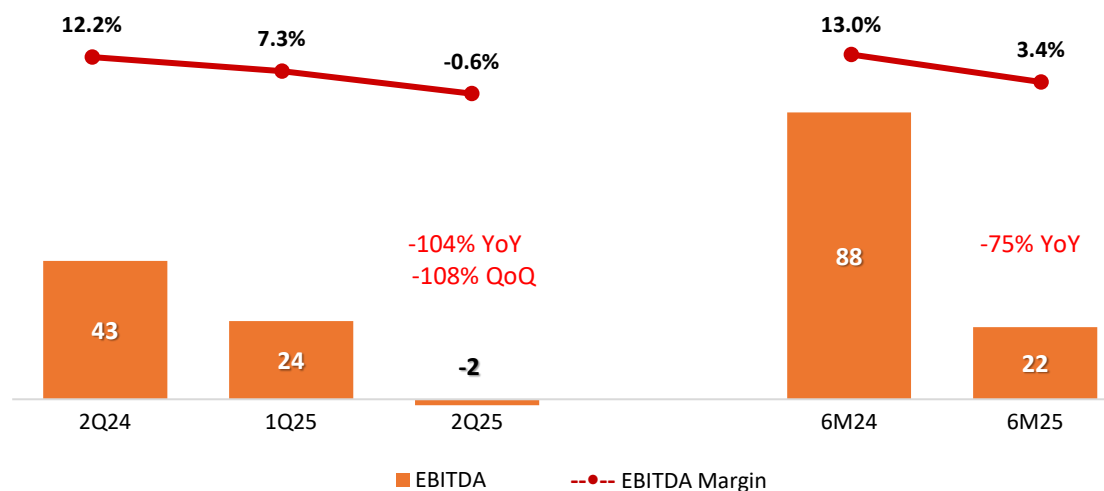
Revenues



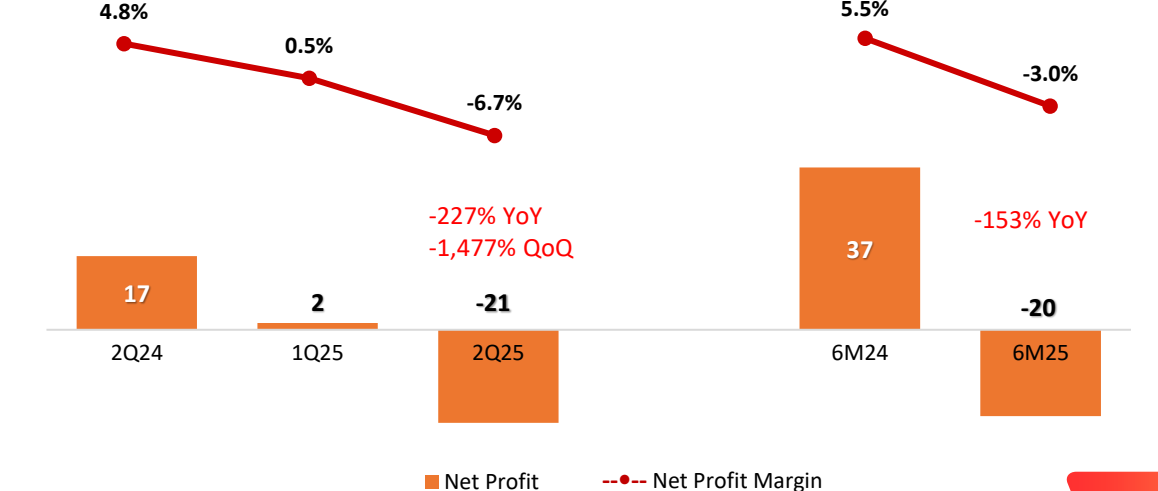
Gross Profit Margin



EBITDA

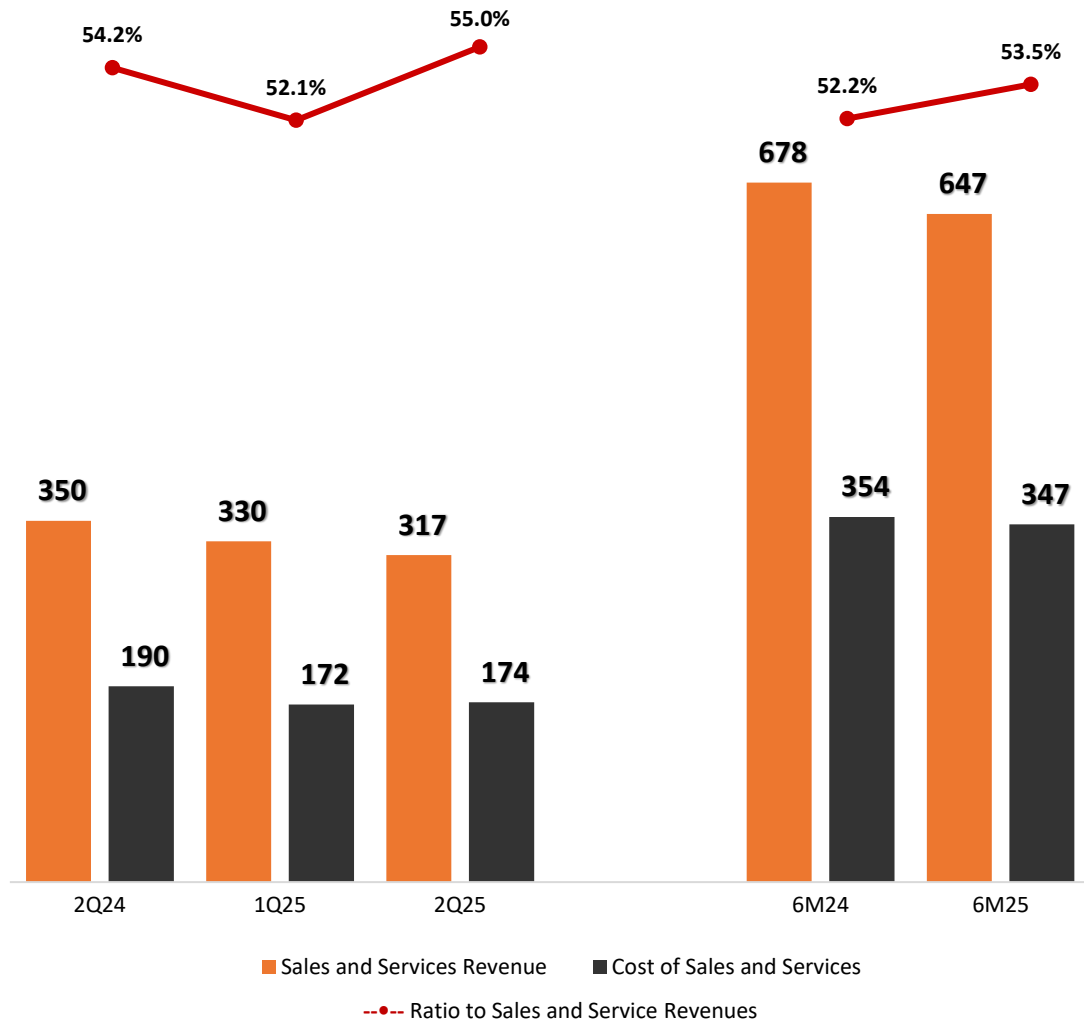


Net Profit

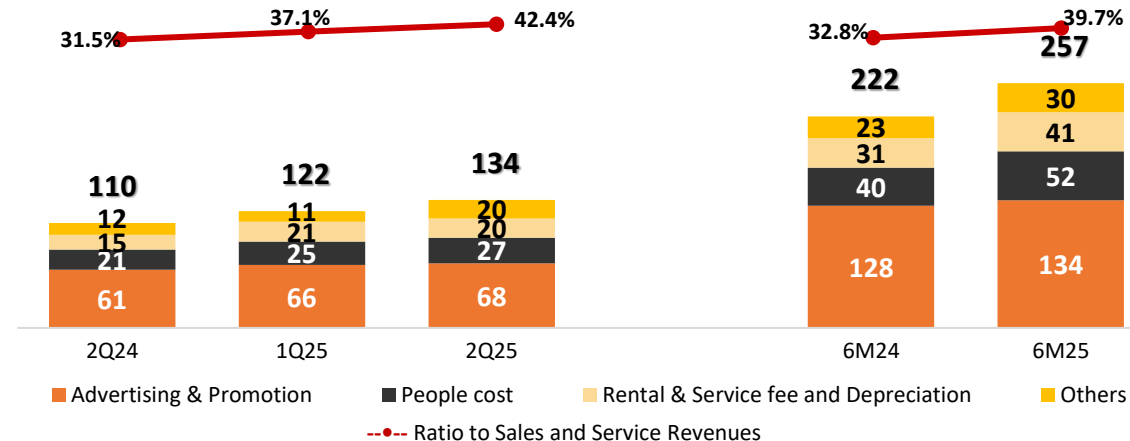


Key Financial Performance

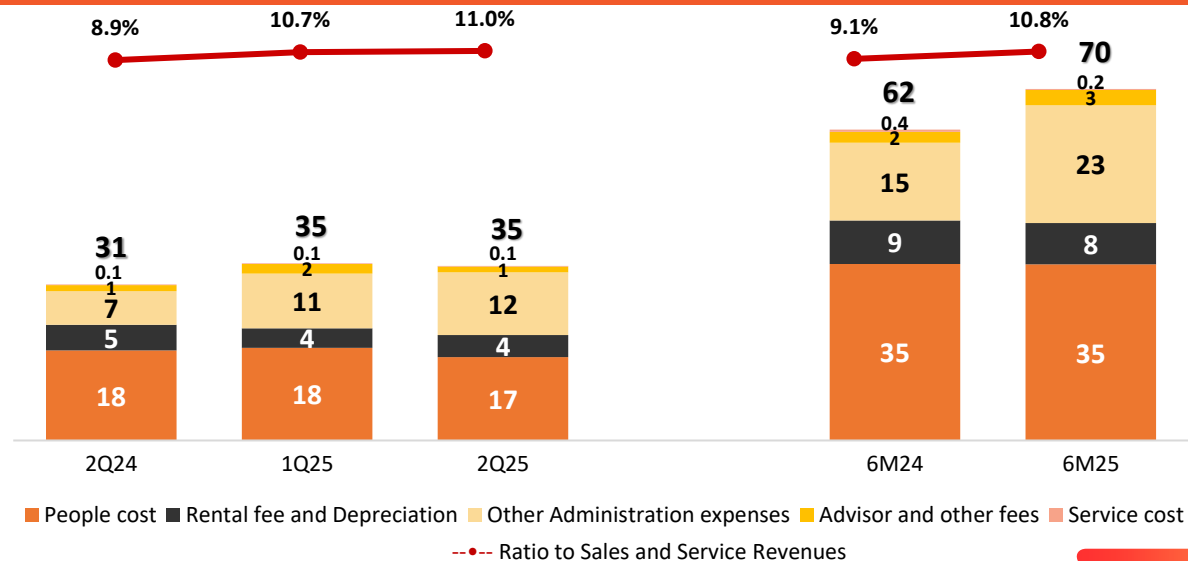
Cost of Sales and Services



Selling Expenses



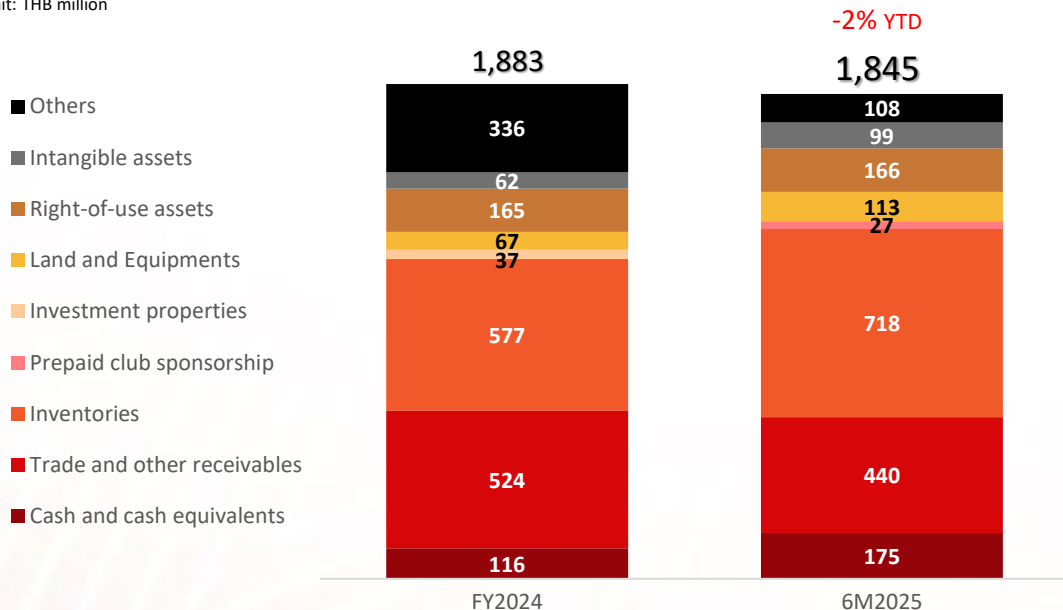
Administration Expenses



Balance Sheet

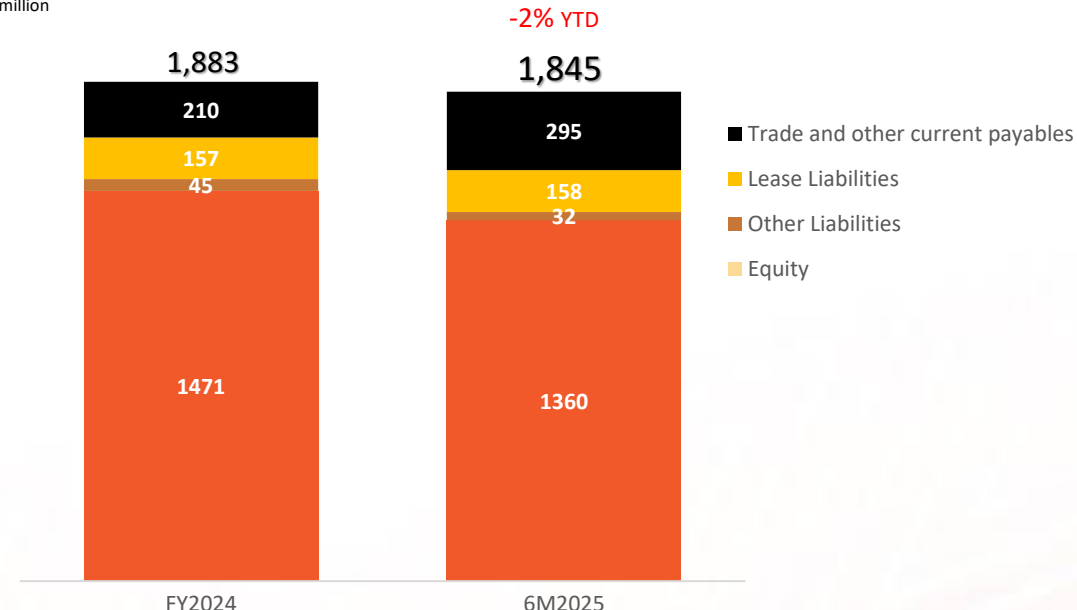
Assets

Unit: THB million



Liabilities & Equity

Unit: THB million

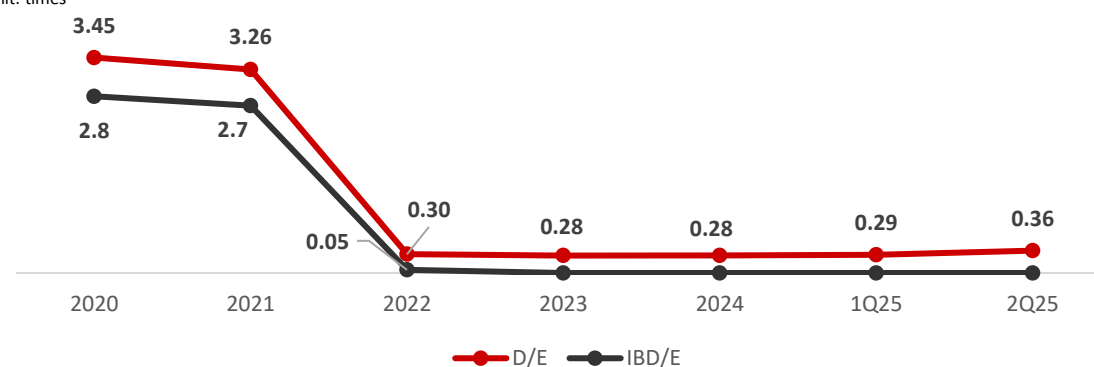


Key Financial Ratio

Key Financial Ratio	2Q24	3Q24	4Q24	1Q25	2Q25
Current ratio (Times)	5.59	5.07	5.59	5.09	3.97
Inventory Turnover (days)	262	235	231	319	352
AR Turnover (days)	80	76	94	143	137
AP Turnover (days)	87	85	86	116	137
Cash Cycle (days)	255	226	240	346	352

Financial Leverage

Unit: times



02

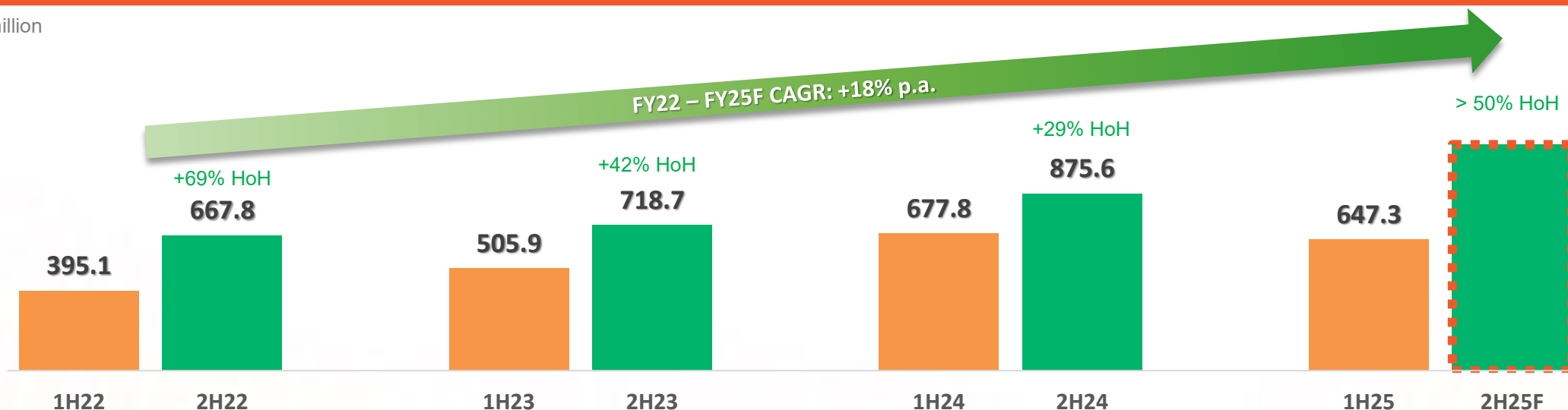
2nd Half Key Growth Driver



2nd Half Key Growth Driver

Strong Historical Records of 2nd Half Revenues from sales and services

Unit: THB million



Revenues Expansion

Key Activities

Boost awareness and sales for its licensed and non-licensed products.

- Thai Football League (Aug 25 - May 26)
- King's Cup (Sep)
- 31th Jaturamitr Football Fest (Nov)

Key Products

- Thailand National Team Jersey 25/26 launching
- 'Fit Junction' brand launch to capture price sensitive-segment
- Capture sports footwear market
- Focus on core product 'Polo'

Market Expansion

- 13 new shops expansion in 2H25
- Go to promotion area
- Shop Live Commerce
- Project-based recovery

Cost Optimization

Cut down Shop and MT expenses

- Cut down shop expansion in department store and changing new opening shop to hypermarket
- Temporary shop model; short-term rental contract with lower investment
- Cut down unprofitable shop in shop at the department store.

COGS management

Control costs and quality in every step of production, from sourcing raw materials directly then hiring weaving/dyeing/sewing factories, rather than purchasing finished goods from suppliers.

Key Activities



Activation to Drive Growth

1. Thailand Premier League (Launched Aug 2025)

- Strong brand visibility via club jersey sponsorships, press conferences, and match day activations.
- Proven data: Areas with club sponsorship generate 3x higher collection sales vs. jersey alone.
- Campaign spillover to Singapore & Malaysia where partner clubs are also followed.

2. King's Cup 2025 (Sep 2025)

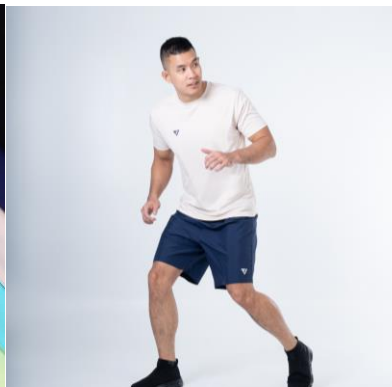
- First time hosted in Kanchanaburi, with support from FA Thailand to expand fan engagement in new regions.
- 14,000-seat stadium with rising support for Kanchanaburi Power F.C.
- WARRIX pop-up retail at the stadium to drive TH jersey sales to new customers.
- High brand exposure across national media and fan engagement to stimulate sales across all channels.

3. 31st Jaturamitr Football Fest (Nov 2025)

- Thailand's largest school football event, with packed Supachalasai Stadium.
- WARRIX-exclusive collection expected to boost Q3-Q4 sales across B2C and e-commerce.

These activations are event-based, not economy-sensitive, making them resilient drivers for 2H revenue — cementing WARRIX's position as Thailand's #1 football brand.

Key Products



Product Growth

1. Thailand National Team Jersey 25/26 Launch

- Launching in August 2025 ahead of Q3-Q4 football season.
- Expected to drive strong pre-orders and sell-through in both TT & MT channels.
- E-commerce and brand shops to boost B2C revenue.
- National Team Category expected to grow +35% YoY (based on historical TT/MT seasonal uplift).

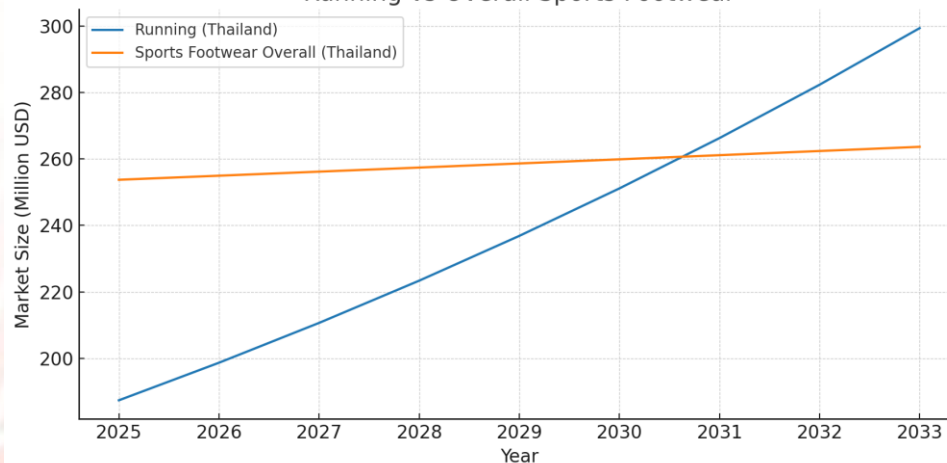
2. New Brand Launch: “Fit Junction” Apparel Line (C Segment)

- Leveraging Fasai (Presenter) to strengthen emotional brand connection.
- Targeting price-sensitive C segment to compete with local brands.
- Distributed via TT, retail, project sales, and e-commerce.
- Designed to capture first-time customers and drive volume growth.

3. Capture sports footwear market

- Launch of 3 running models developed with Himaxx.
- Pilot test in 4Q25 through key retail & online channels.
- Informed by market research highlighting 1,000–2,000 THB pricing sweet spot.
- Building foundation for broader footwear expansion in 2026.

Thailand Sports Footwear Market Projection
Running vs Overall Sports Footwear



Thailand Sports Footwear Market Trend (Actual Value in Million USD) – Comparison between:

- Running – Average annual growth rate (CAGR) of 6.03%
 - Sports Footwear Overall – Average annual growth rate (CAGR) of 0.48%
- (Forecast period: 2025–2029, based on 2024 starting market values.)

Source: <https://www.6wresearch.com/industry-report/thailand-sports-footwear-market-outlook?utm>

Key Products



Focus on POLO No.1 WARRIX Product

Omnichannel Campaign Launch – “WARRIX Polo”

- Rolled out nationwide across online & offline platforms (billboards, BTS/MRT, TikTok, social media)
- Messaging focused on versatility of polo: for work, casual wear, and lifestyle
- Highly successful reach to new segment: age 25–34
- 10M+ total campaign engagements

Outstanding Sales Performance Post-Campaign

- Achieved 30% category growth vs June
- 2x growth in e-commerce marketplace channels
- Polo became top driver of repeat purchase and new customer acquisition

Ongoing Push with KOL/KOC in 2H25

- Sustain momentum via creator partnerships
- Focus on style-led storytelling to increase share of wallet and online visibility
- Support continued sales in retail, shops, and online

POLO = Mass, Margin, and Momentum.

It's not only WARRIX's best-selling product, but also the bridge between sportswear and lifestyle — a key pillar for 2H25 growth.

Key enabler growth driver



Inspiration—our leaders share what fuels Warrix's vision, values, and future.
Explore thought leadership →



Focus on B2C Growth

1. High Margin Channel → Stronger Profitability

- B2C is a high gross profit segment, especially via owned channels (no trade discounts).
- While variable costs remain (logistics, marketing), profitability improves significantly.

2. New WARRIX Global Website Launch (Oct 2025)

- Full-featured CRM integration (online-offline) for personalization
- Global delivery capability to support international growth
- Leverages 10+ years of customer data to improve conversion

3. Own Fulfillment Drives Operational Efficiency

Since full launch in May 2025, WARRIX's fulfillment center has:

- Cut cancellation rate from double digits to <1%
- Enabled real-time inventory sync (API) with marketplaces
- Expanded daily capacity from 5,000 → 10,000 orders/day

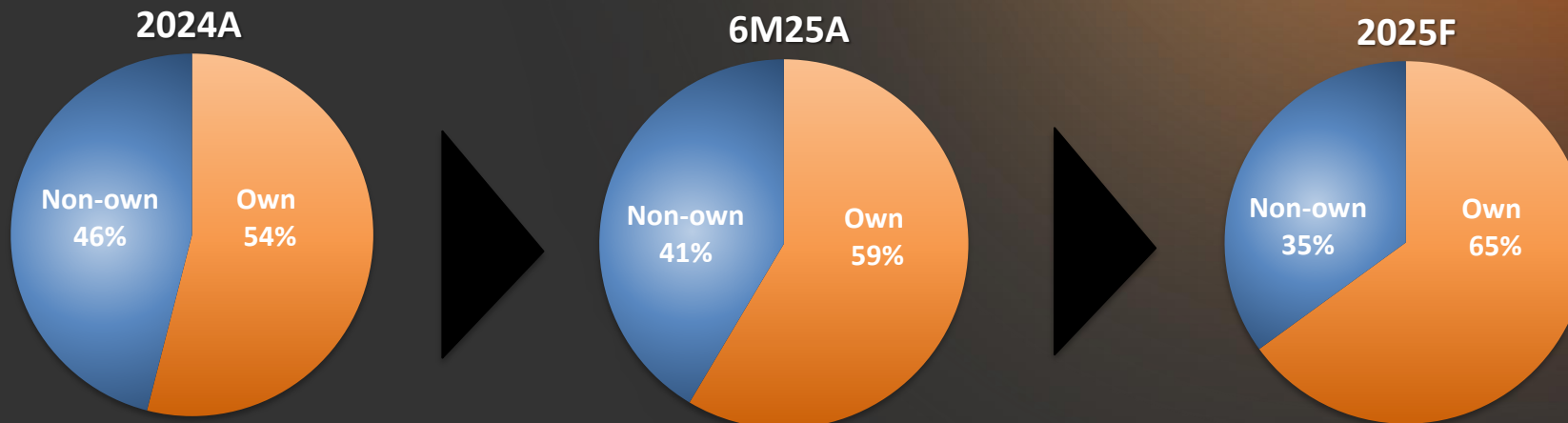
4. “คนไทยรักบอลไทย” Campaign = Data & Fulfillment Opportunity

- Captures rich football fanbase data
- Opens up new revenue stream via B2B fulfillment services for sports partners

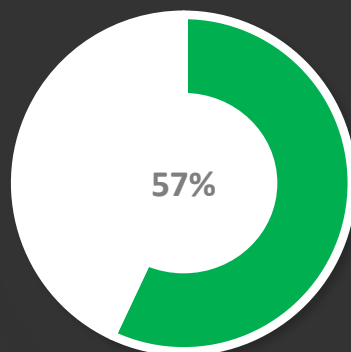
WARRIX is scaling its B2C ecosystem to drive profitability, operational efficiency, and direct engagement with fans — setting up for exponential e-commerce growth in 2H25 and beyond.

Market Expansion

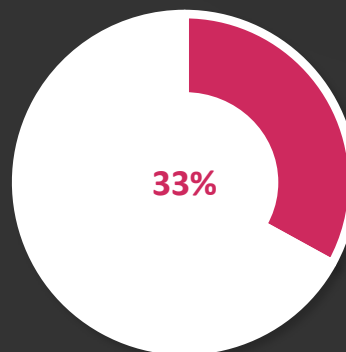
- Focus on direct to customer, mainly on own channels; 13 new (temporary) shops and online.
- Target Own Channels from 54% in 2024 to 65% in 2025



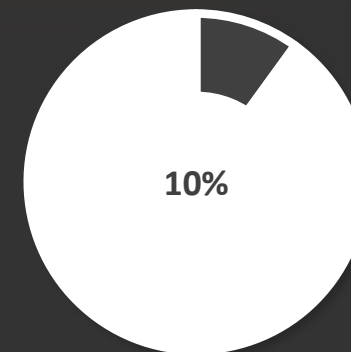
- Cut down shop expansion in department store and changing new opening shop to hypermarket.
- Temporary shop model; short-term rental contract with lower investment to test market.



8 Hypermarket



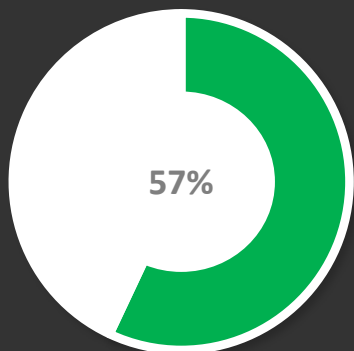
3 Department Store



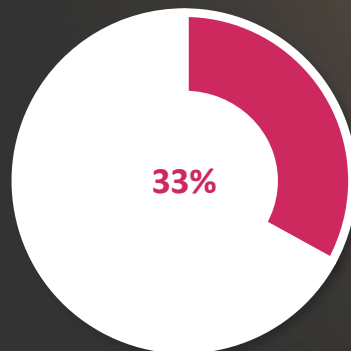
2 Flagship & Hub

Market Expansion

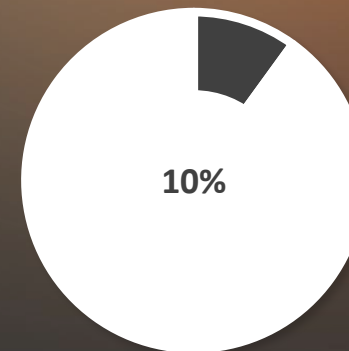
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8 Hypermarket



3 Department Store



2 Flagship & Hub

3Q25

4Q25

Store No.18: (Hub Store)



ESIE 1 – Eastern Seaboard Rayong

Store No.19



Central Hatyai

Store No.20



Central Rama 9

Store No.21-25: (Temp)

~ 5
Temporary Shops
in Hypermarket &
Department Store

Store No.26-29: (Temp)

~ 4
Temporary Shops
in Hypermarket &
Department Store

Store No.30 (Flagship)

Flagship
Muang Thong Thani
1,000 sqm.

Market Expansion



18th Warrix Own Shop (Hub Store)

- Location : ESIE 1 – Eastern Seaboard Rayong
- Opening Date : 15 August 2025
- Type : Eastern Hub Store

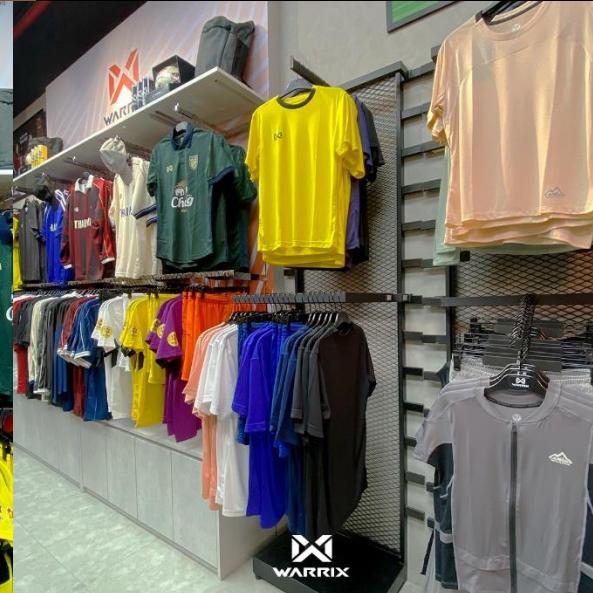


Market Expansion



19th Warrix Own Shop

- Location : Central Hatyai
- Opening Date : 15 August 2025
- Type : Temporary Shop



Market Expansion



20th Warrix Own Shop

- Location : Central Rama 9
- Opening Date : 15 August 2025
- Type : Temporary Shop



Market Expansion

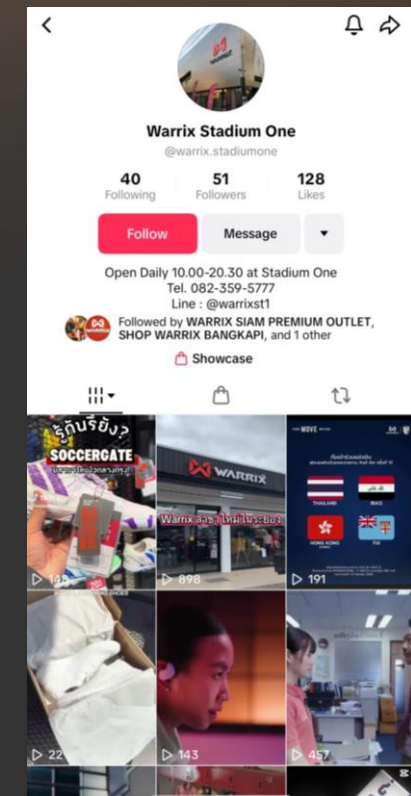
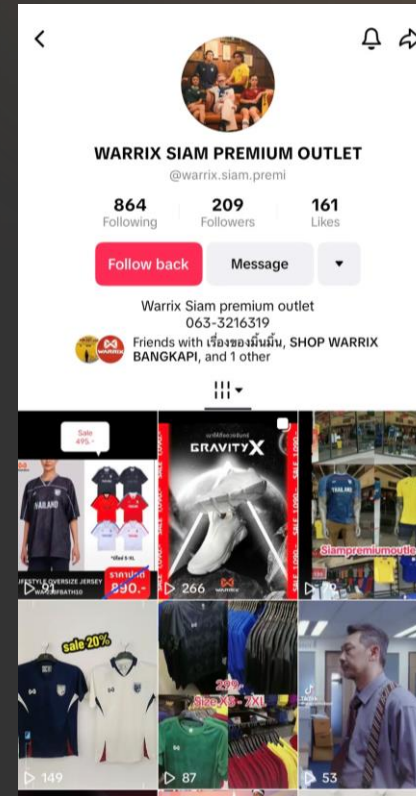
Go to promotion area with department store and hypermarket



- Analyze sales data to optimize promotion site selection.
- Push sell-through of stock by ensuring proper product rotation and clearance sale of obsolete inventories.
- Improve product display and provide sales materials to attract customers.

Shop Live Commerce

- Increase the number of TikTok accounts and enhance each shop's performance.
- Build a strong presence on social platforms.
- Develop team for regular TikTok Live in every Warrix's shop.



Market Expansion

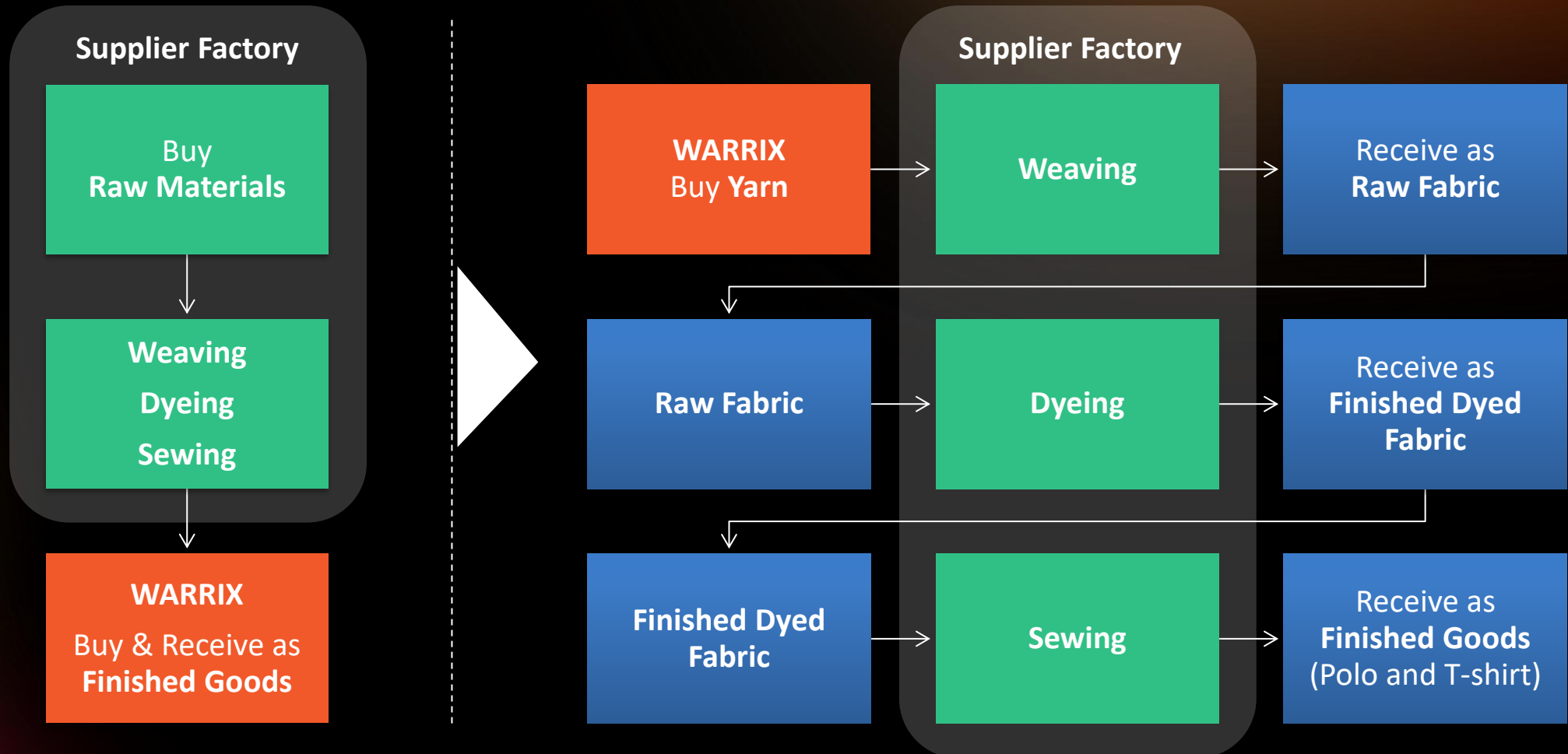
Project-based Recovery Plan

- 2H is also high season for project-based sales due to budget spending in government sector.
- Maintain existing customers and expand to new customers.
- Add 'Fit Junction' brand to provide customers who have constrained budgets more choices in the current economic situation.
- Still focus on order that yields high margins and enhance brand awareness.
- Improve work process, team productivity, and service quality.



COGS Management

- Control costs and quality in every step of production, from sourcing raw materials directly then hiring weaving/dyeing/sewing factories, rather than purchasing finished goods from suppliers.
- Improve COGS of Warrix's core products, such as Polo and T-shirt.





WARRIX[®]

**SMILEY
WORLD[®]** 

KEEP SMILING,
YESTERDAY IS OVER
SMILEY WORLD

03

Business Update & Outlook

WARRIX Malaysia Expansion



Warrix Malaysia Expansion

Club Sponsorship Boosts Brand Awareness

- Partnered with 2 professional clubs in Malaysia League
- Result: Immediate increase in online and offline demand for club jerseys
- WARRIX is becoming more recognized as a trusted football apparel brand among Malaysian fans

Retail Footprint Expansion – 2nd Flagship Store

- Opened new 250 sq.m. flagship store in Negeri Sembilan, close to stadium
- Achieved monthly repeat purchases, driven by match-day traffic and loyal fanbase
- Strong foothold for future retail expansion

Localized Marketing Strategy in Motion

- Rolled out partnerships with local KOLs/KOCs, football clubs, and media publishers
- Strengthened brand positioning through community-level engagement and influencer visibility

Warrix's entry into Malaysia is not just about selling products—it's about building a local ecosystem through football, retail, and cultural integration.

Leveraging new partnership to penetrate Chinese market

Himaxx x Warrix (Trademark Licensing) : Launching Spring/Summer 2025 Collection



As of June 2025

35

Stores with WARRIX product
(+19 stores YTD)

Aims to reach

50

Stores with WARRIX product
by 2025

Performance shows

increasing sales
and pieces
sold per store

Realize loyalty fee
from its sales from

2026
onwards

Opportunities to cross borders for some items to leverage economies of scale of production and R&D costs, resulting in better COGS management. Starting from running footwear in 4Q25.

Activity Roadmap 2025

	Q1			Q2			Q3			Q4		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
FOOTBALL EVENT			FIFA 17-25 Mar			FIFA 2 - 10 Jun		TNT new journey	King's Cup 1-9 Sep	FIFA: Saudi 9 / 14 Oct	FIFA 10-18 Nov	
		AFC: U20 Asian Cup 6-23 Feb	FIFA: Saudi 25 Mar	AFC: U17 Asian Cup 3-20 Apr		FIFA: Saudi 10 Jun			AFC: U23 Asian Cup 1-9 Sep		FIFA: Saudi 18 Nov	
								TL 25/26 Aug - May				
		FIFA Inter Women 17-26 Feb	AFC: U20 Women 8-16 Mar	AFC: U17 Women 26 Apr - 4 May				AFC: U20 Women 11-17 Aug	AFC: U17 Women TBC	FIFA Inter Women 20-29 Oct		
		75th TU-CU TRADITIONAL FOOTBALL MATCH 15 Feb	FIFA: Inter Women 31 Mar - 8 Apr								31st JATURAMITR FOOTBALL FEST 15-22 Nov	
			AFC: Beach Soccer TBC		FIFA: Beach Soccer 1 - 10 May							
RUNNING EVENT	Run Hub Activities at QSNCC Every Saturday											
	Trail Series 12 Jan					Road Race 1 Jun		Tets-Special TBC		Trail Series TBC	Trail Series TBC	Trail Series TBC
	Buriram Marathon 2025 25 Jan					Trail Series TBC	Partner Activity TBC					
OTHER SPORT EVENT	AFC: Futsal Women 11-19 Jan				AFC: Futsal Women 7 - 18 May					AFC: Futsal 15-26 Oct		33rd SEA Games 9-20 Dec
		FIBA: Asia Cup 20/23 Feb	FIBA: Asia Cup 24-30 Feb		FIBA: Asia Cup Big Matches: May / July / Aug							
			Table Tennis 23-31 Mar		Table Tennis 17-25 May		Table Tennis TBC				Table Tennis 14-23 Nov	
				SCAT 18-20 / 25-27 Apr	SCAT 2-4/16-18/23-25	SCAT 6-8/13-15/25-29	SCAT 5-6/11-13/26-27	SCAT 28 Jul - 3 Aug / 7-17	SCAT 5-6 / 21-28			
LIFESTYLE EVENT		Branding / Lifestyle Campaign Launch Product: Jeans / T-Shirt						Branding / Lifestyle Campaign Launch Product TBC				

Q&A

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

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WARRIX®

04

Appendix

Establishment period

Transformation from sport apparel to active and lifestyle

Go Public



WARRIX was
founded
2013

2014-2015

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

Win the rights to produce the Myanmar national football team sportswear products

2017-2018



2016



- Capital increase to 100 MB
- Win the rights to produce the Thai national football team sportswear products (2017-2020)

- Warrix Holding Pte. Ltd. was founded
- Opening 1st Physiotherapy & Performance Studio at Stadium One
- Official Match Ball and Kit Supplier for AFF Suzuki Cup 2020

2020



2021



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

2022

- Listed on the mai stock exchange
- Capital increase to 300 MB

2023

Acquired Fit Junction and Premier Football

2025

Established a subsidiary, KSL & WARRIX Co., Ltd.

Transforming to
“Active & 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

Key Milestones

WARRIX at a glance

Innovation & Design

Unbreakable Jersey
Exclusive technology by WARRIX

COMBAT+ TECH
COMBATEC7 + AIRFLOW 360

นวัตกรรมล่าสุดจาก WARRIX เป็นการผสมผสานระหว่างเทคโนโลยี COMBATEC7 โดยนำจุดเด่น 7 ประการ มาผสานกับนวัตกรรมการระบายอากาศ AIRFLOW 360 ที่เพิ่มการระบายอากาศลงจนกลายเป็นช่วยในการถ่ายเทความร้อนและระบายความร้อนระหว่างการออกกำลังกาย

COMBAT+ LITE
COMBALITE3 + VENTILATION

ผลิตด้วยนวัตกรรมการทอพิเศษแบบ Jacquard ซึ่งเป็นเทคนิคการทอโดยใช้ลายด้านกับด้านขวา ทอสีกับกันจนเกิดลวดลาย เนื่องด้วย Polyester คุณภาพสูง ทำให้อ่อนโยนสบาย ระบายอากาศได้ดี เหมาะกับการออกกำลังกาย

COMBAT+ COOL

WARRIX T-SHIRT
COOL FROM WITHIN

UV PROTECT QUICK DRY ANTI-BAC

Strong Partnership

2 National Football team licenses



4 International licenses

>30 Clubs licenses

6 Educational licenses

6 Sponsorship licenses



Extensive Distribution Channel

4 Flagship Stores / Hub



16 Official Stores



200+ Traditional Trade



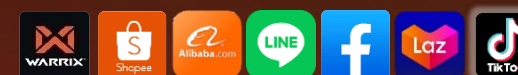
450+ Modern Trade



15,000+ CVS/24 Shopping



Wide-reaching E-commerce Platform



Data Driven with Marketing Technology



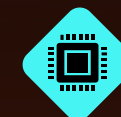
Data Marketing Analytics



Content Marketing



Decentralized Advertising



Programmatic Advertising



Social Media Marketing



Local Marketing

WARRIX key product portfolio

Expanding portfolio and products

Football

Running

Basketball

Golf

Table Tennis

Sport Equipment

**Sport
wears**



Training

Footwear

Innerwear

Lifestyle

**Active &
Lifestyle**



Warrix Run Hub

Physiotherapy & Performance Studio

Health



Trail / Marathon event

Running event

Music Event

Food Event

Camping

Explorer



Extendable business

WARRIX product portfolio contribution

81% Non - Licensed products

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.



18% Licensed products

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.



1% Health Business

Physiotherapy and Performance Studio & Warrix Run Hub

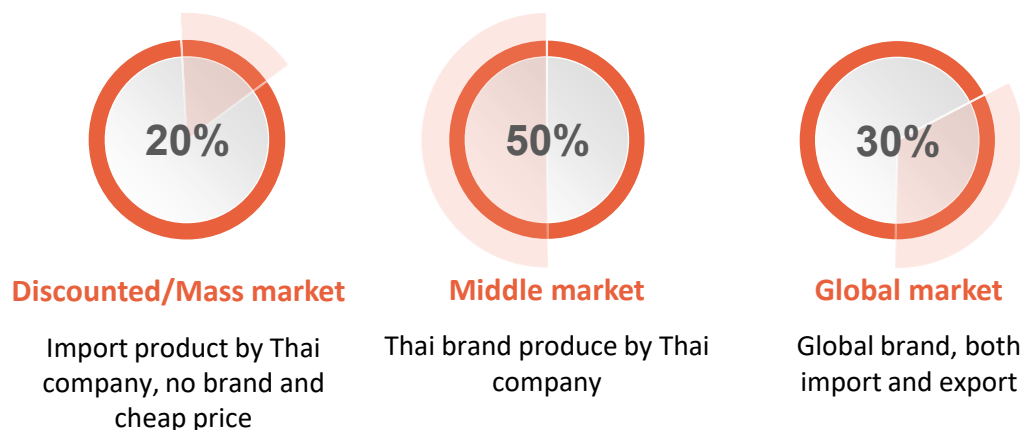
Providing physiotherapy treatment & rehabilitation, pre-post ACL operation, weight control, height increase, advice, and knowledge on nutrition. Personalized program by doctors, physical therapists, and professional trainers with modern medical equipment.



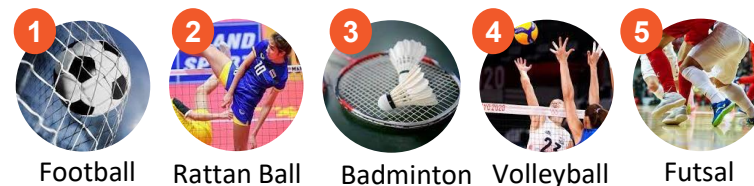
Sport Apparel Industry Outlook

- 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).

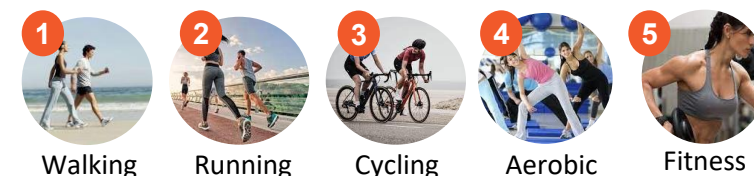
The sport apparel goods market in Thailand



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

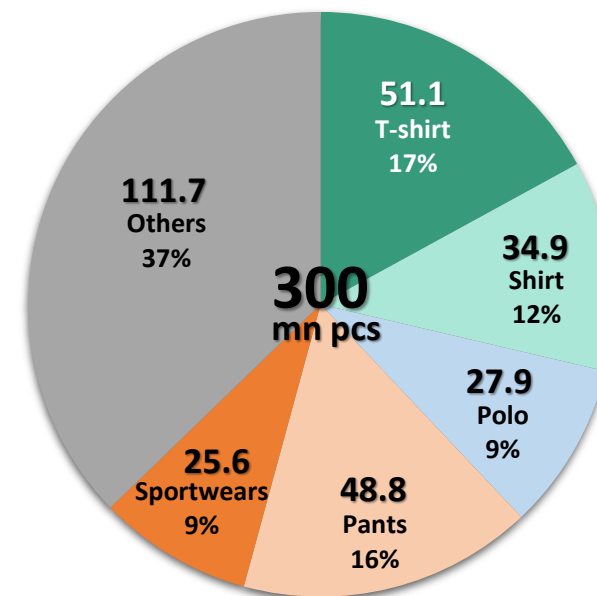
Thailand Annual Garment Consumption

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

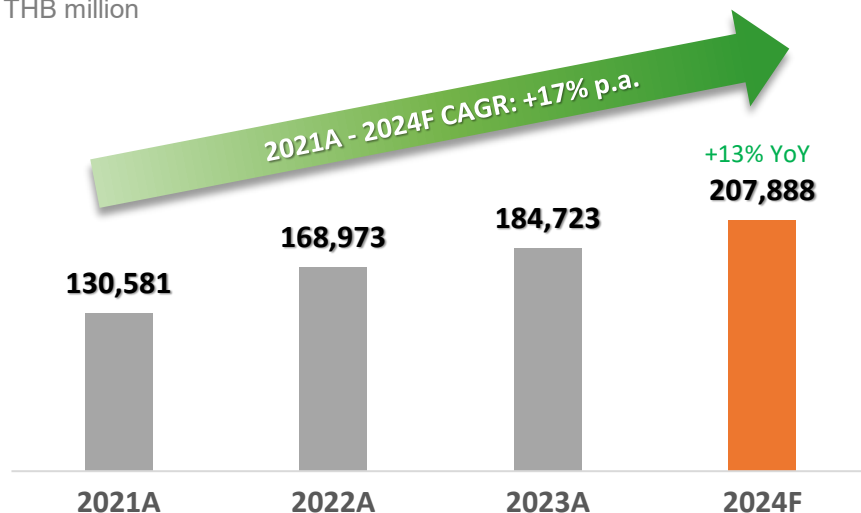


Thailand Annual Garment Consumption 2020 (mn pcs)

Industry Outlook

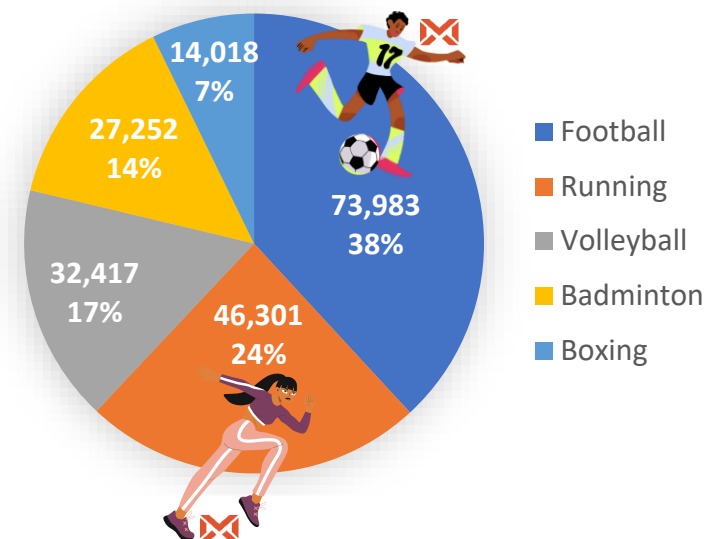
Thailand's Sports Industry

Unit: THB million

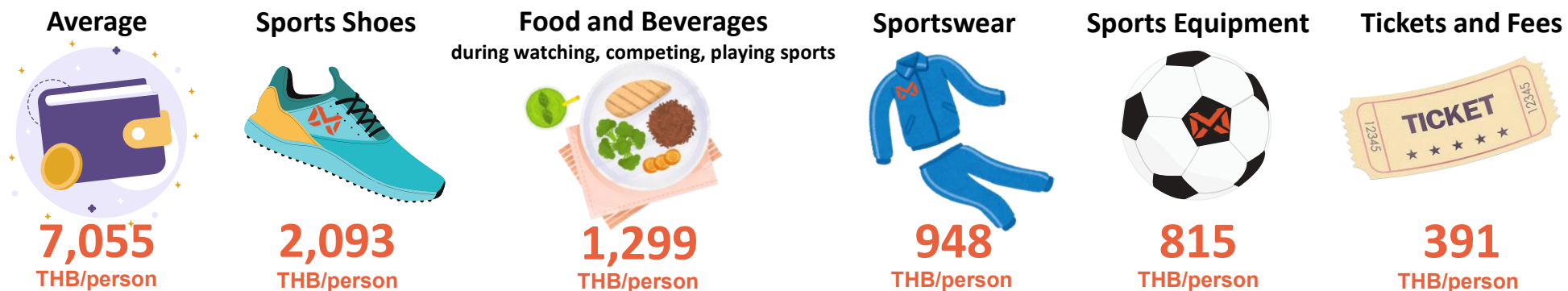


Top 5 Sports Contributing to the Industry in 2023

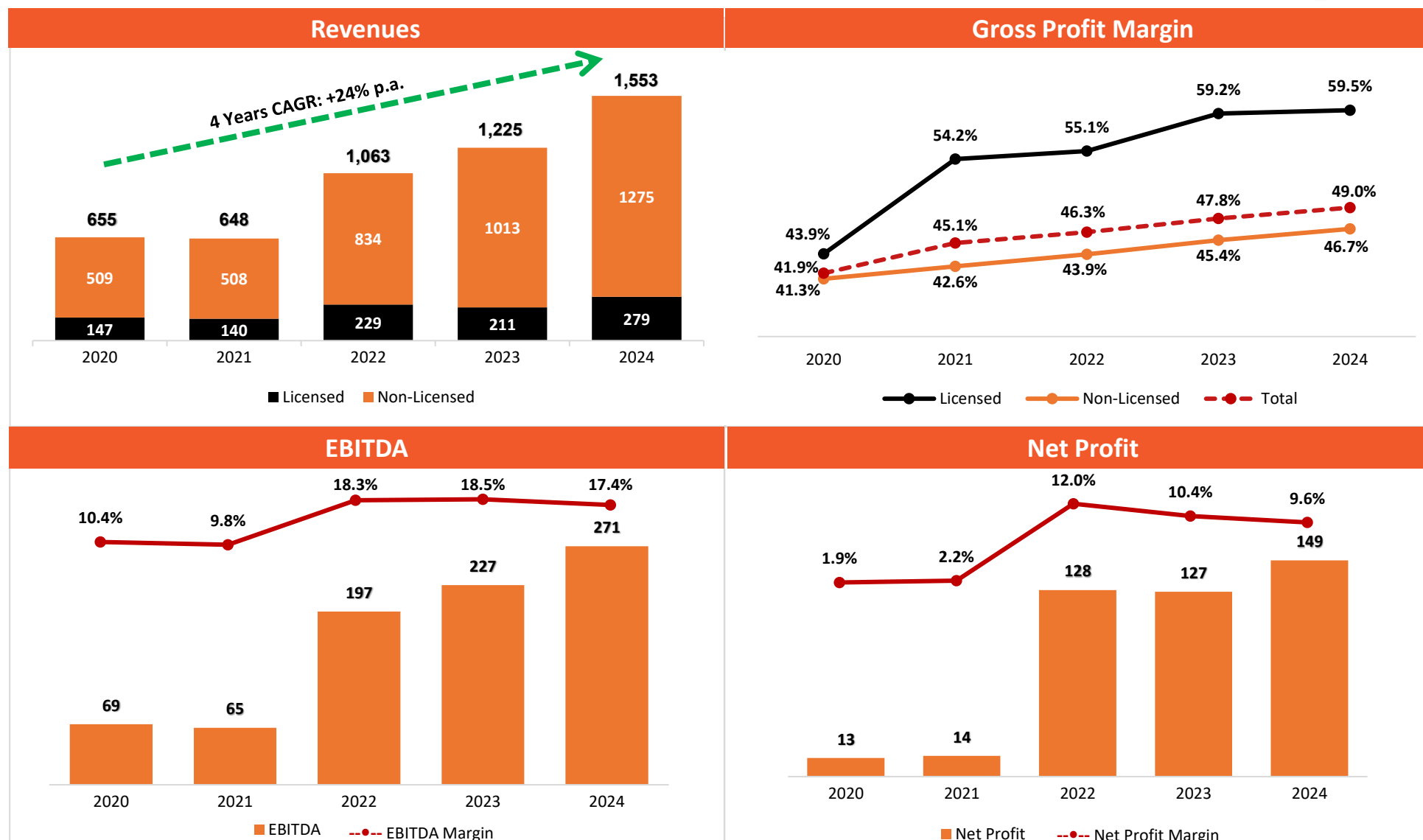
Unit: THB million



Sports-Related Expenditure per Person in 2023



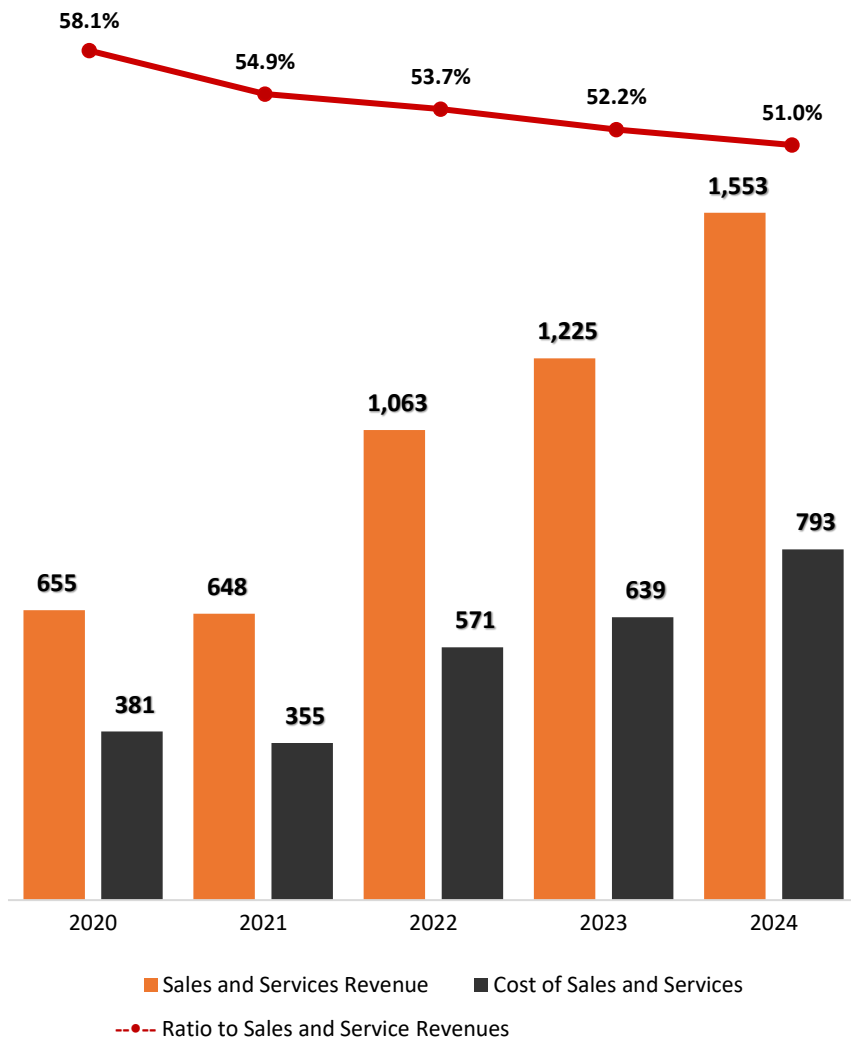
Key Financial Performance



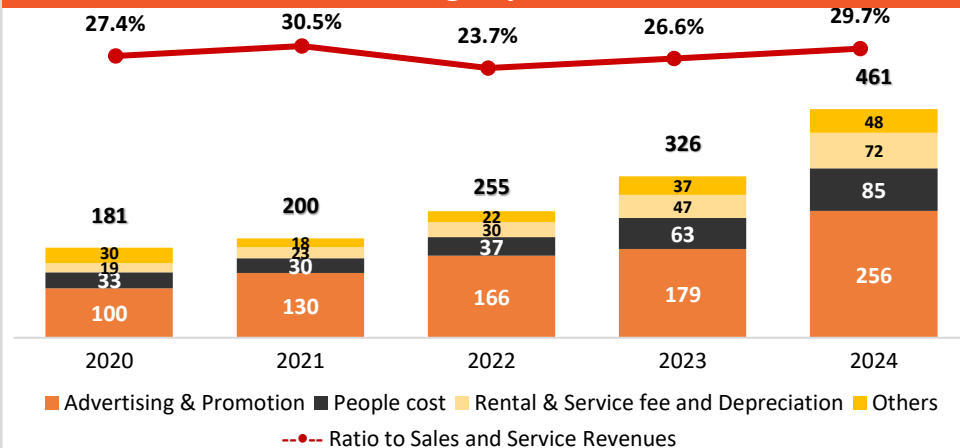
Unit: THB million

Key Financial Performance

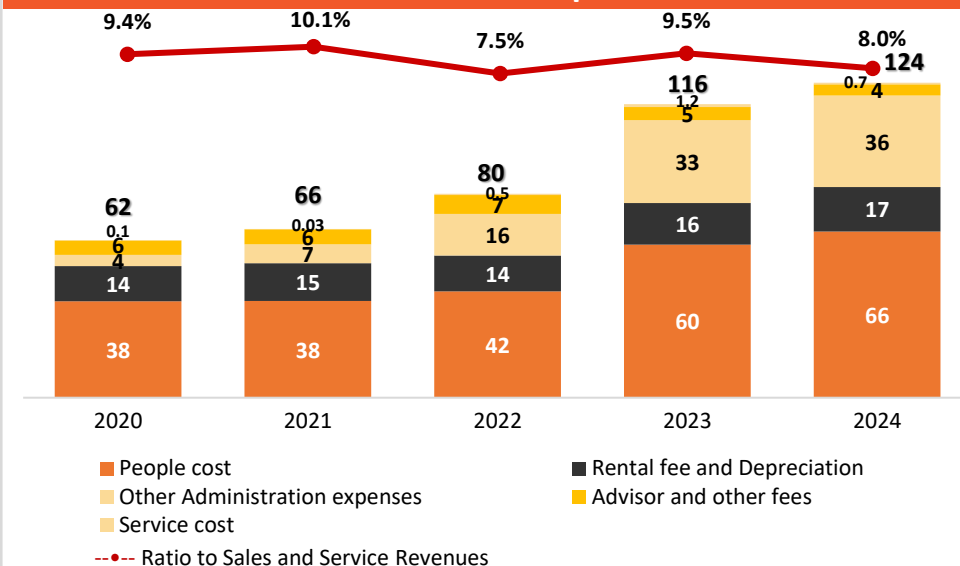
Cost of Sales and Services



Selling Expenses



Administration Expenses



Unit: THB million

Key Financial Performance

Unit : Million Baht	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24
Total A/R	327.2	245.9	344.3	357.1	294.8	317.6	400.5	524.3
Total Inventory	558.8	540.3	555.2	529.9	545.5	543.3	559.7	576.9
Total A/P	270.2	144.1	180.0	202.4	173.1	189.0	211.2	210.5
Total Assets	1906.6	1658.9	1735.7	1799.7	1771.5	1729.3	1831.1	1883.4
Interest Bearing Debt	146.0	129.6	126.7	141.5	135.8	137.9	166.2	156.8
Total Liabilities	454.7	299.2	334.8	392.3	363.2	364.5	416.1	411.9
Total Equity	1451.9	1359.7	1400.9	1407.5	1408.3	1364.8	1415.0	1471.5
EBITDA	28.5	41.8	66.9	89.3	45.8	42.6	89.7	92.6
CPLTD	17.9	18.2	19.5	25.6	26.5	28.2	36.4	35.4

Current ratio (Times)	3.98	5.99	3.66	5.39	5.78	5.59	5.07	5.59
D/E (Times)	0.31	0.22	0.24	0.28	0.26	0.27	0.29	0.28
IBD/E (Times)	0.10	0.10	0.09	0.10	0.10	0.10	0.12	0.11
Inventory Turnover by days	335	378	301	243	299	262	235	231
AR Turnover by days	124	102	83	81	91	80	76	94
AP Turnover by days	199	143	89	86	104	87	85	86
Cash Cycle (days)	259	338	295	239	285	255	226	240

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

16 Warrix Own Shop

- CHANGSUEK Flagship Store at Stadium One, 1,000 sq.m.
- Warrix Outlet Muang Thong Thani 1 & 2
- Warrix Shop BCC, 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
- Warrix Shop at Future Park Rangsit
- Warrix Shop Market Village Suvarnabhumi
- Warrix Shop Robinson Buriram
- Warrix Shop Central Westgate
- Warrix Outlet Siam Premium Outlet

New in 2024



> 200 Traditional Trade

North
~ 47 stores

Central
~ 63 stores

Bangkok
~ 44 stores

South
~ 47 stores

Northeast
~ 67 stores

> 15,000 Modern Trade



~69 stores



~ 80 stores



~ 305 stores



>14,545 via 24shopping

2022 - 2028



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

E-Commerce /1



Website: www.WARRIX.co.th
>300,000 members



Facebook: WARRIX
>800,000 followers



Lazada: WARRIX
>275,000 followers



Shopee: WARRIX
>1,000,000 followers



Instagram: warrix_official
>78,500 followers



Line: WARRIX
>100,000 followers



Tiktok: warrixthailand
>91,000 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 :

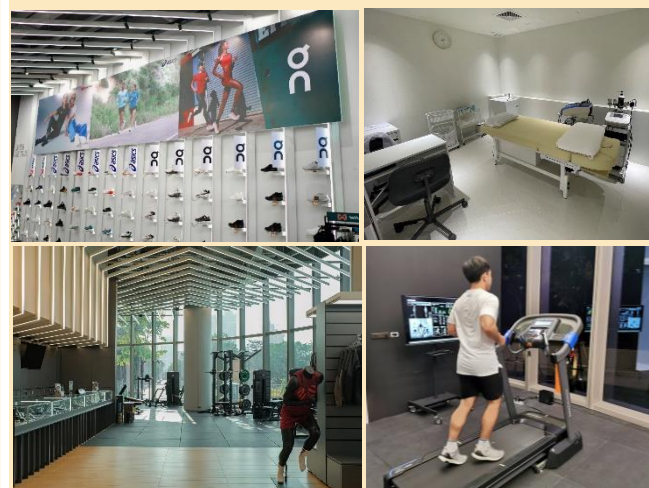
1. Physiotherapy Clinic & Performance Studio located at Stadium One, Samyan

- Providing physiotherapy treatment & rehabilitation, pre-post ACL operation, weight control, height increase, 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: running/training shirts, running shoes (Warrix, On, Asics), 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.

