



FY2025 ANALYST MEETING

9 MARCH 2026

COOL
WEAR

เย็นสบาย

ALWAYS
SMOOTH

ไต่สะดวกดี

BREATHABLE
FABRIC

ระบายอากาศดี

QUICK
DRY

แห้งไว

QUICK
ABSORB

ซับซับเร็ว

Agenda

01 FY25 Financial Performance

02 2026 Key Growth Pillars

03 Outlook

04 Q&A





01

FY25 Financial Performance

FY25 Financial Performance (Separate)



Unit: THB million

Separate P&L Statement	4Q24	3Q25	4Q25	%QoQ	%YoY	FY24	FY25	%YoY
Revenues from core operation	427	418	560	34%	31%	1,491	1,574	6%
COGS	217	212	292	38%	34%	757	815	8%
Gross Profit	210	206	268	30%	28%	734	759	3%
Other Income	5	3	2	-30%	-50%	21	13	-37%
SG&A	147	177	233	31%	58%	556	716	29%
EBITDA	85	52	59	-14%	-31%	267	135	-49%
Net Profit	52	24	27	-16%	-47%	152	37	-76%

Separate P&L Statement	4Q24	3Q25	4Q25	%QoQ	%YoY	FY24	FY25	%YoY
% Gross profit	49.1%	49.3%	47.9%	-1.4%	-1.2%	49.2%	48.2%	-1.0%
% SG&A	34.5%	42.4%	41.6%	-0.8%	7.2%	37.3%	45.5%	8.2%
% EBITDA	19.9%	12.3%	10.5%	-1.9%	-9.5%	17.9%	8.6%	-9.3%
% NI	12.2%	5.6%	4.9%	-0.7%	-7.3%	10.2%	2.3%	-7.9%

Key factor affecting 4Q25 Performance:

- Sales growth is driven by polo campaign that increased demand for black apparel during the mourning period.
- Additional sales contribution from merchandise related to the Jaturamitr Football Fest and concerts' merchandise.
- Sales growth YoY across online, TT, shop, and retail channel.
- Net profit declined due to higher operating expenses, provisions, and impairment, including higher online channel costs, new shop openings, obsolete inventory provision, ECL, and Impairment of investment in subsidiary (WRH).

Key factor affecting FY25 Performance:

- Revenue growth supported by continued expansion of classic and collection products and other licensed products.
- Economic slowdown impacted missed target revenues, esp. project-based and MT channel, but saw recovery in 2H.
- Online sales are rising significantly after warehouse relocation in Apr-25.
- Profitability pressured by higher operating expenses and one-time items, including warehouse relocation costs, obsolete inventory provision, ECL, and Impairment of investment in subsidiary (WRH).

FY25 Financial Performance (Consolidated)



Unit: THB million

Consolidated P&L Statement	4Q24	3Q25	4Q25	%QoQ	%YoY	FY24	FY25	%YoY
Revenues from core operation	447	460	594	29%	33%	1,553	1,701	10%
COGS	225	241	305	27%	36%	793	892	13%
Gross Profit	222	219	289	32%	30%	761	809	6%
Other Income	4	3	4	14%	-6%	21	16	-27%
SG&A	153	200	246	23%	61%	585	773	32%
EBITDA	93	45	70	57%	-25%	271	137	-50%
Net Profit	57	16	34	110%	-41%	149	30	-80%
Adjust	(0.1)	(1.0)	(0.6)	-36%	323%	(3.6)	(0.5)	-86%
Net Profit after Adjust	57	15	33	119%	-42%	145	29	-80%

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Consolidated P&L Statement	4Q24	3Q25	4Q25	%QoQ	%YoY	FY24	FY25	%YoY
% Gross profit	49.7%	47.7%	48.7%	1.0%	-1.1%	49.0%	47.6%	-1.4%
% SG&A	34.3%	43.4%	41.4%	-1.9%	7.2%	37.6%	45.4%	7.8%
% EBITDA	20.7%	9.7%	11.8%	2.1%	-9.0%	17.4%	8.0%	-9.4%
% NI	12.8%	3.5%	5.7%	2.2%	-7.1%	9.6%	1.8%	-7.8%

Normalized Earnings (Consolidated)



Normalized Earnings	4Q24	3Q25	4Q25	%QoQ	%YoY	FY24	FY25	%YoY
Revenues from core operation	447	460	594	29%	33%	1,553	1,701	10%
Reported Gross Profit	222	219	289	32%	30%	761	809	6%
<i>Gross Profit Margin</i>	<i>49.7%</i>	<i>47.7%</i>	<i>48.7%</i>	<i>1%</i>	<i>-1%</i>	<i>49.0%</i>	<i>47.6%</i>	<i>-1%</i>
Add: Obsolete Inventory Provision	(3)	4	19	336%	708%	(1)	33	3,515%
Adjusted Gross Profit	219	224	308	38%	41%	760	843	11%
<i>Adjusted Gross Profit Margin</i>	<i>49.0%</i>	<i>48.7%</i>	<i>51.9%</i>	<i>3%</i>	<i>3%</i>	<i>48.9%</i>	<i>49.5%</i>	<i>1%</i>
Reported Net Profit	57	16	34	110%	-41%	149	30	-80%
<i>Net Profit Margin</i>	<i>13%</i>	<i>3%</i>	<i>6%</i>	<i>2%</i>	<i>-7%</i>	<i>10%</i>	<i>2%</i>	<i>-8%</i>
Add: Obsolete Inventory Provision	(3)	4	19	336%	708%	(1)	33	3,515%
Add: One-time warehouse relocation cost	-	-	-	-	-	-	3	100%
Add: Expected credit loss (ECL)	1	1	6	758%	289%	3	8	142%
Adjusted Net Profit	56	21	59	178%	5%	151	74	-51%
<i>Adjusted Net Profit Margin</i>	<i>12.4%</i>	<i>4.6%</i>	<i>9.9%</i>	<i>5%</i>	<i>-3%</i>	<i>9.7%</i>	<i>4.4%</i>	<i>-5%</i>

Key factor affecting 4Q25 Adjusted Gross Profit Margin:

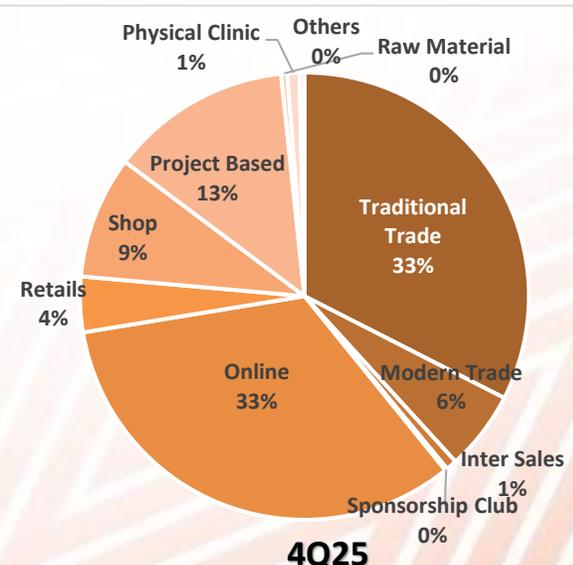
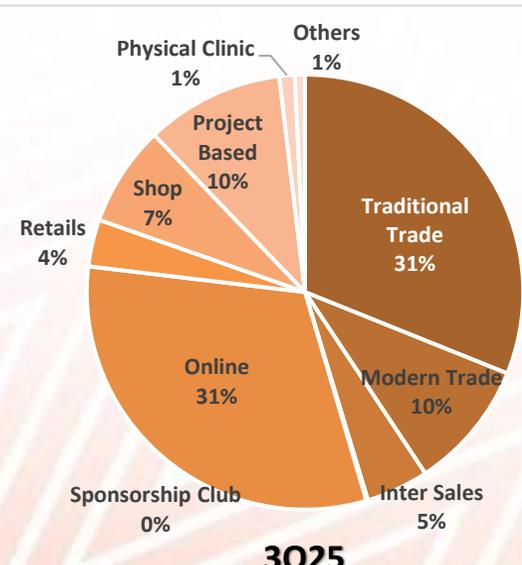
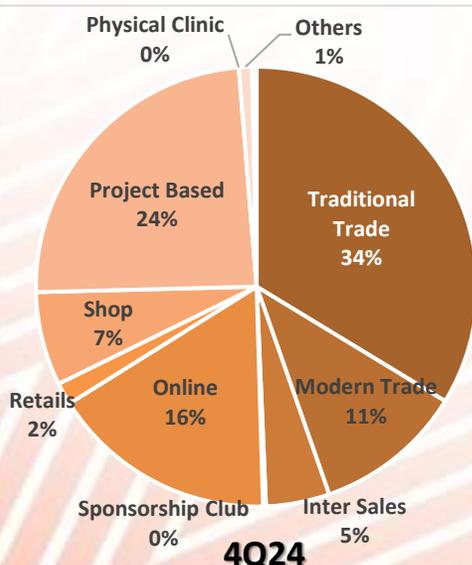
- Product mix optimization toward higher-margin products on online channels.
- Pricing control on distributor discounting to reduce price competition and protect margins.
- End-to-end production management for Classic Polo to improve cost control and efficiency.

Key Financial Performance



Revenues Breakdown By Channel

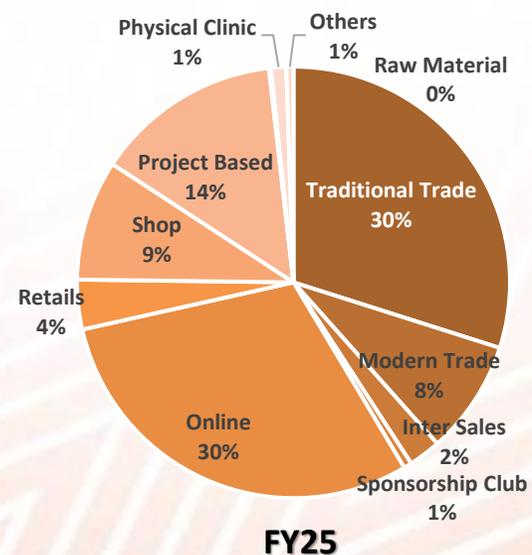
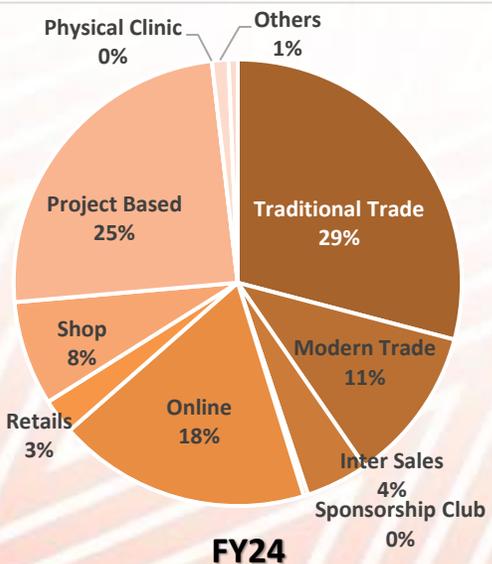
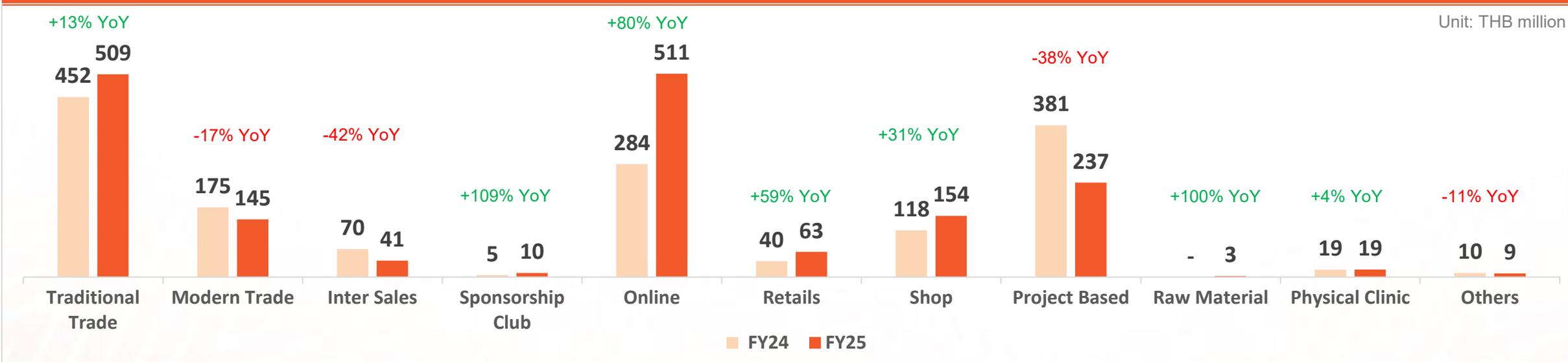
Unit: THB million



Key Financial Performance

Revenues Breakdown By Channel

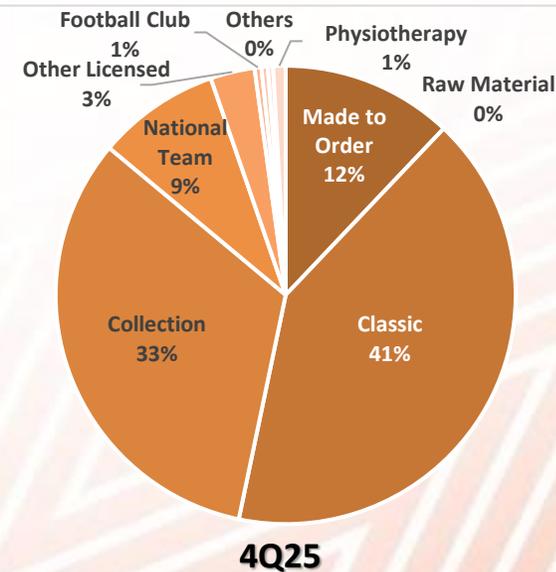
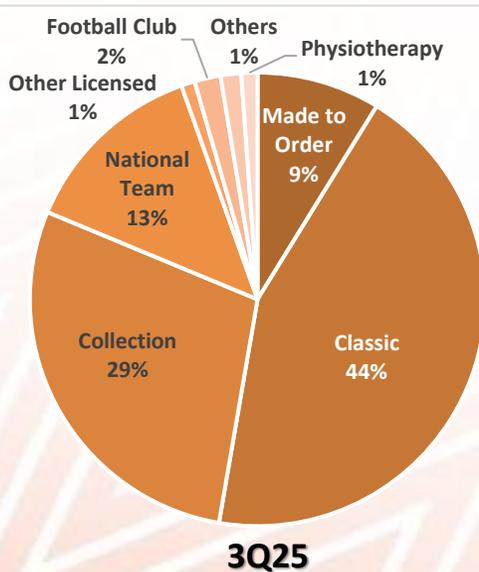
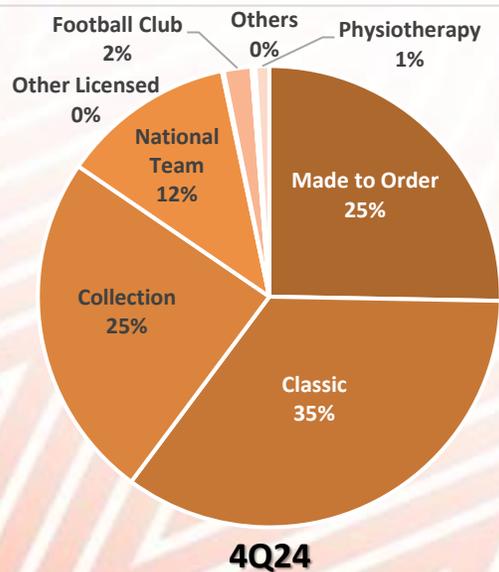
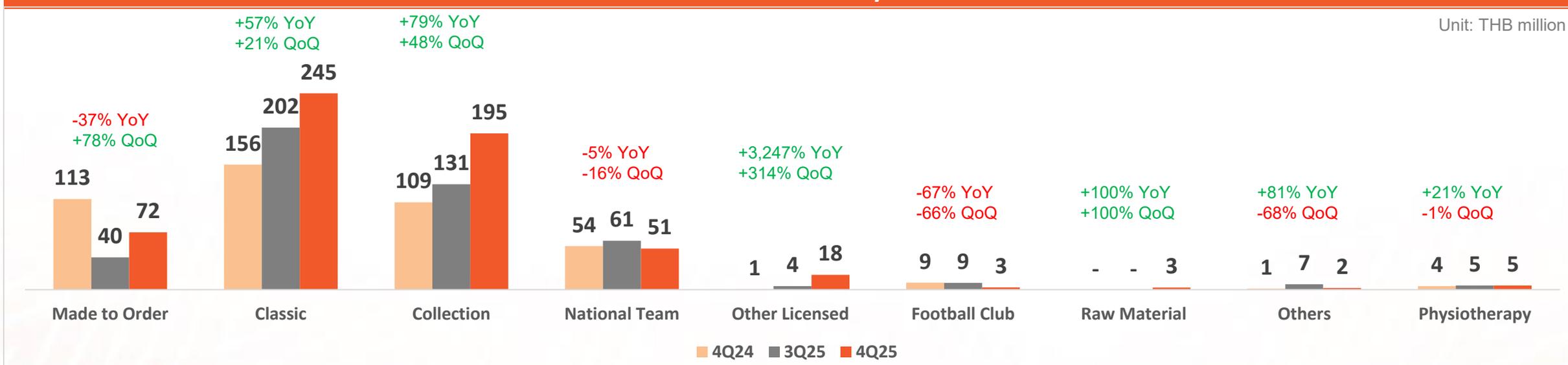
Unit: THB million



Key Financial Performance

Revenues Breakdown By Product

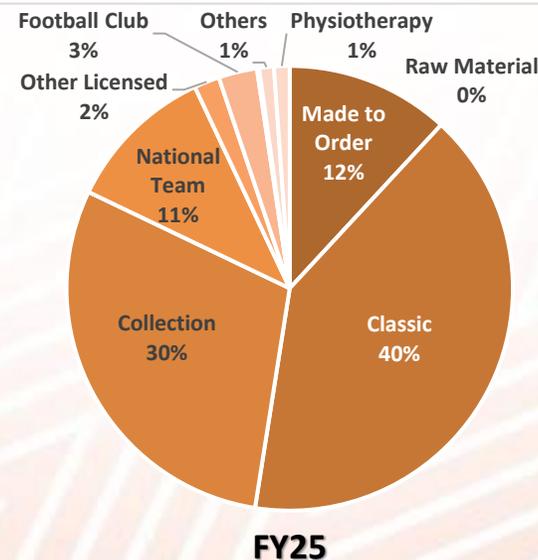
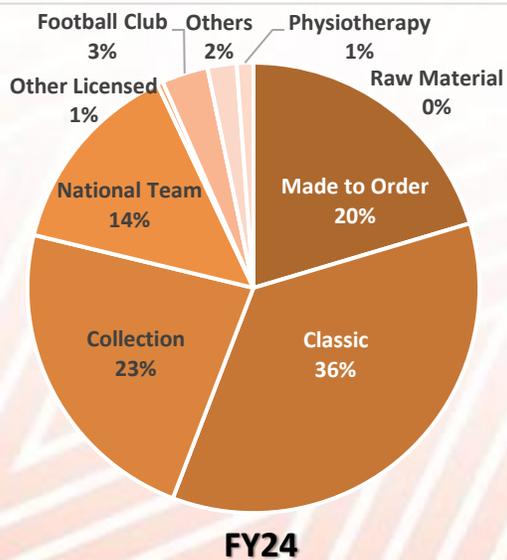
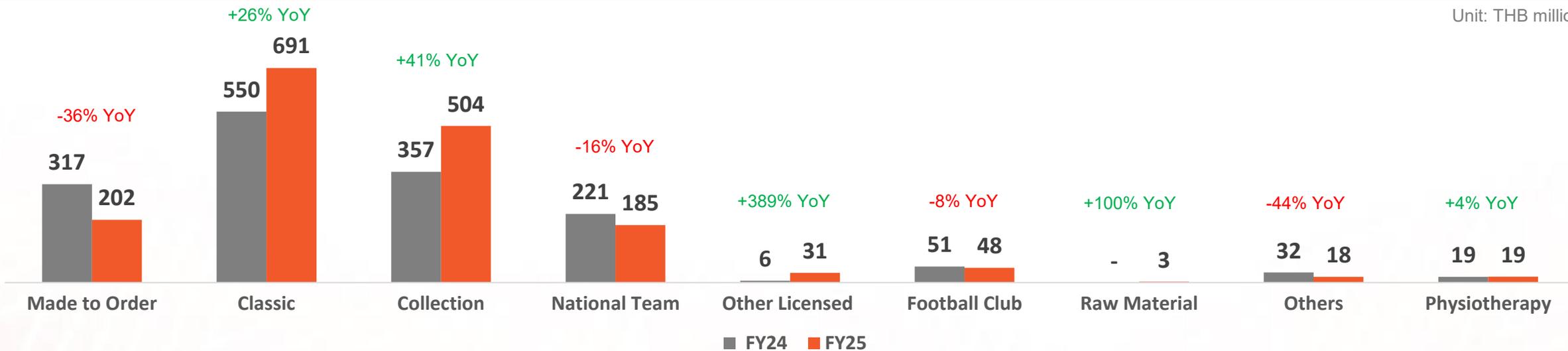
Unit: THB million



Key Financial Performance

Revenues Breakdown By Product

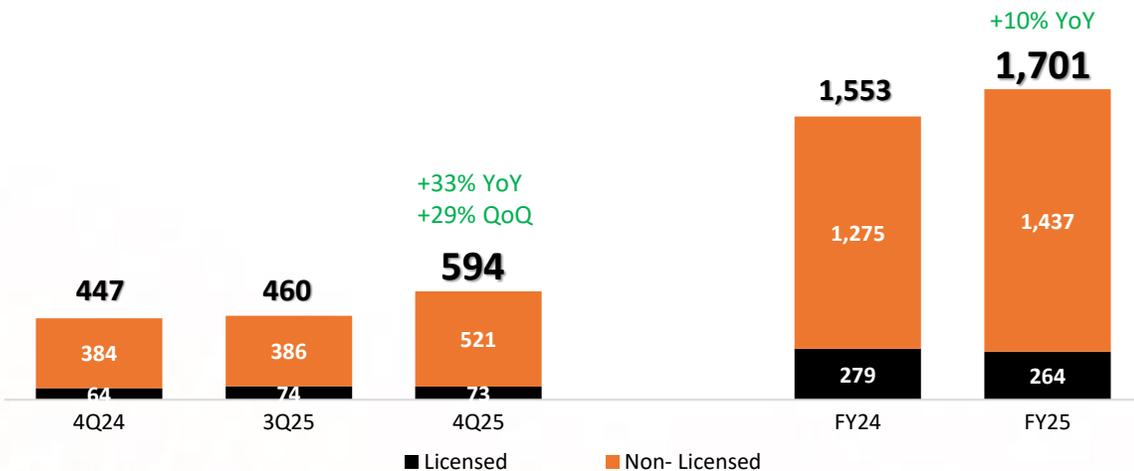
Unit: THB million



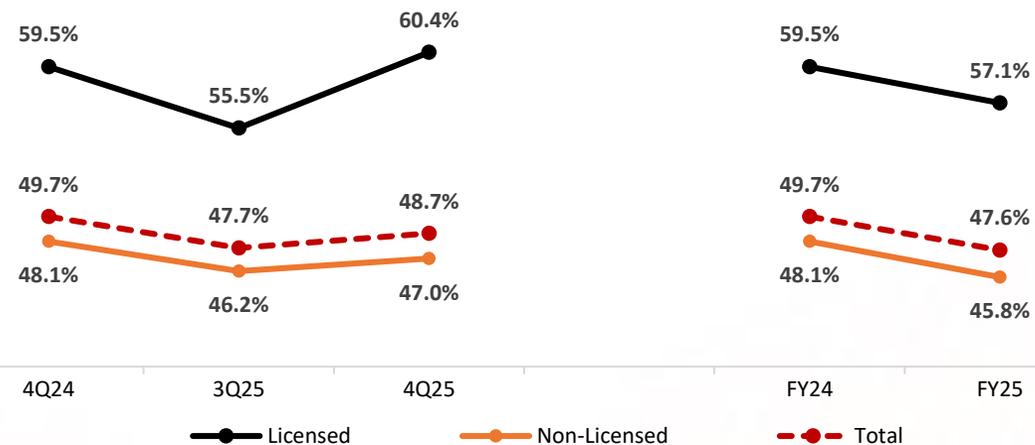
Key Financial Performance



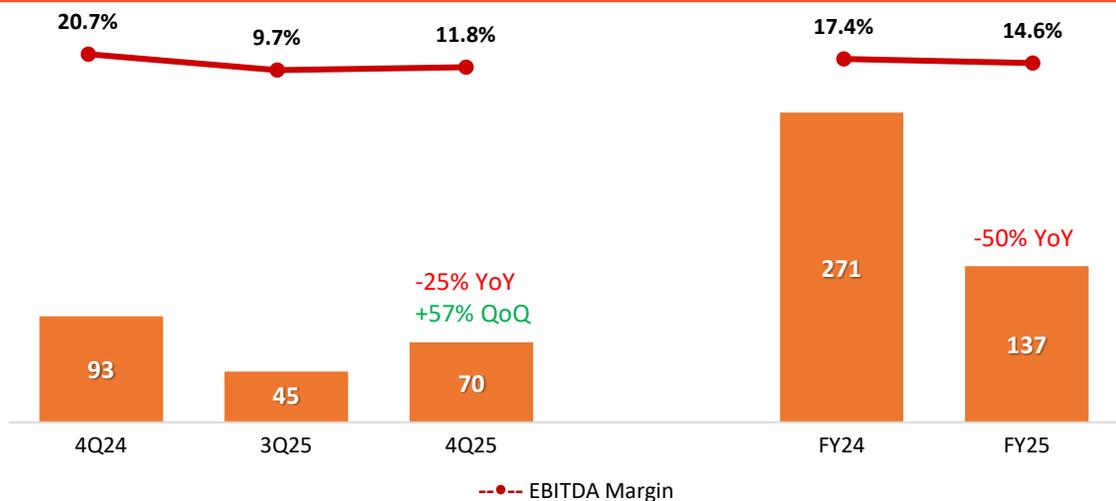
Revenues



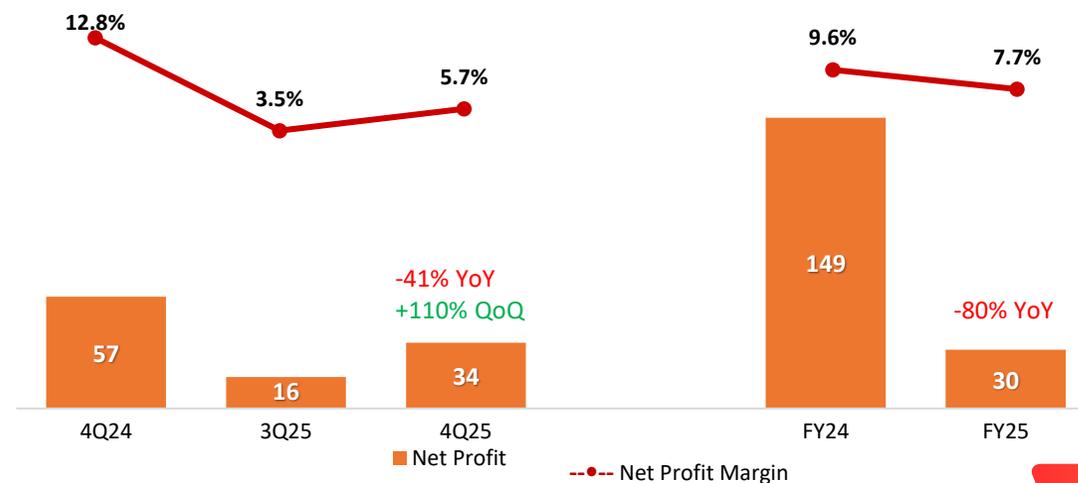
Gross Profit Margin



EBITDA



Net Profit

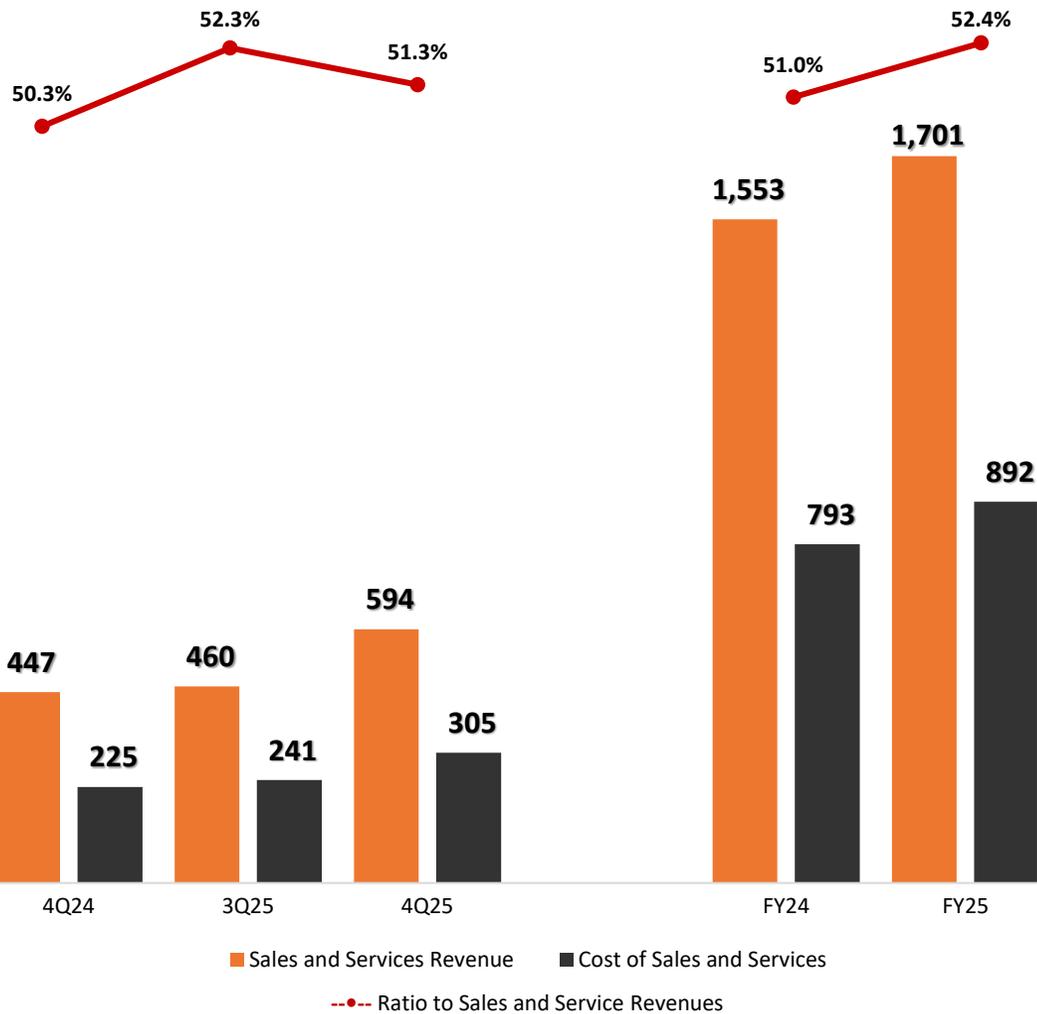


Unit: THB million

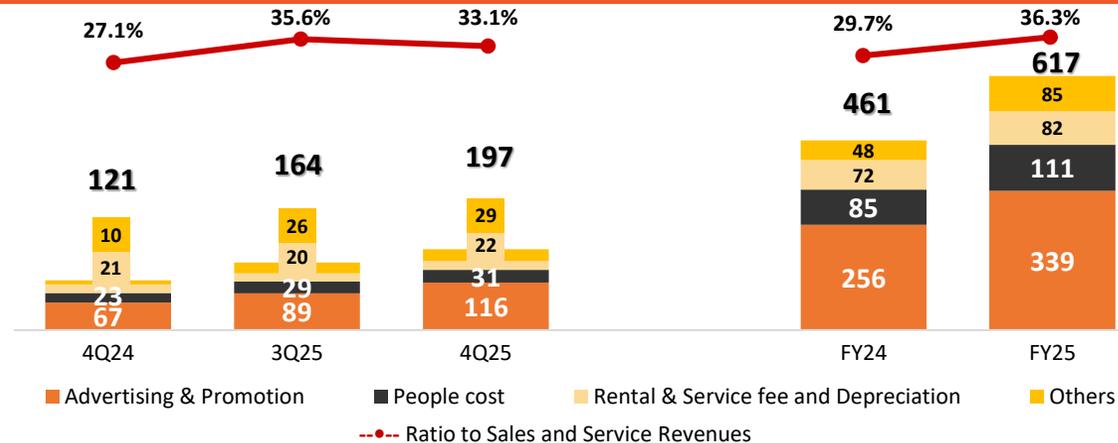
Key Financial Performance



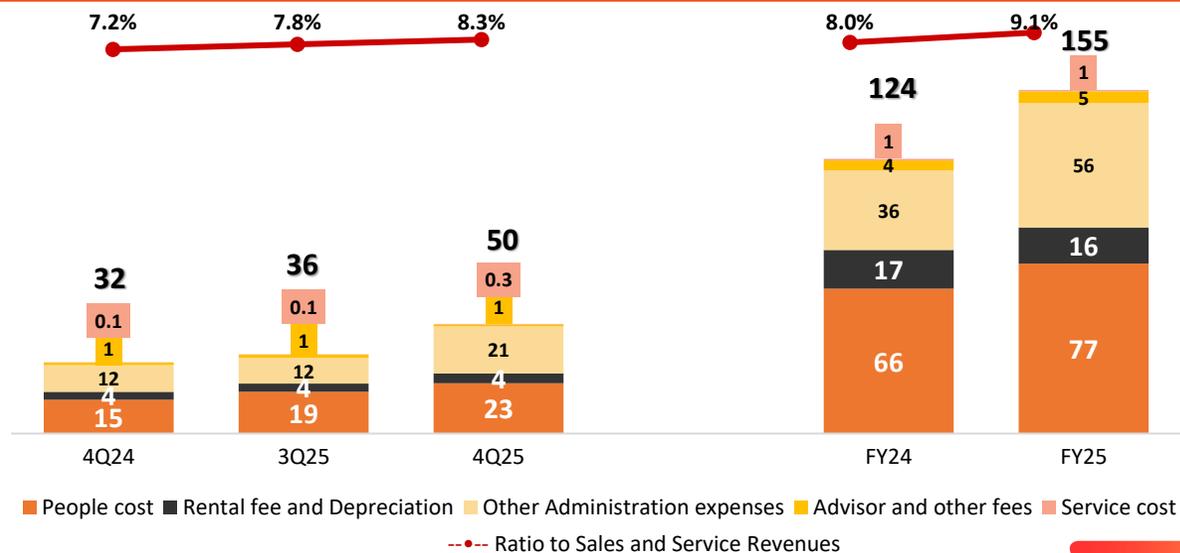
Cost of Sales and Services



Selling Expenses



Administration Expenses

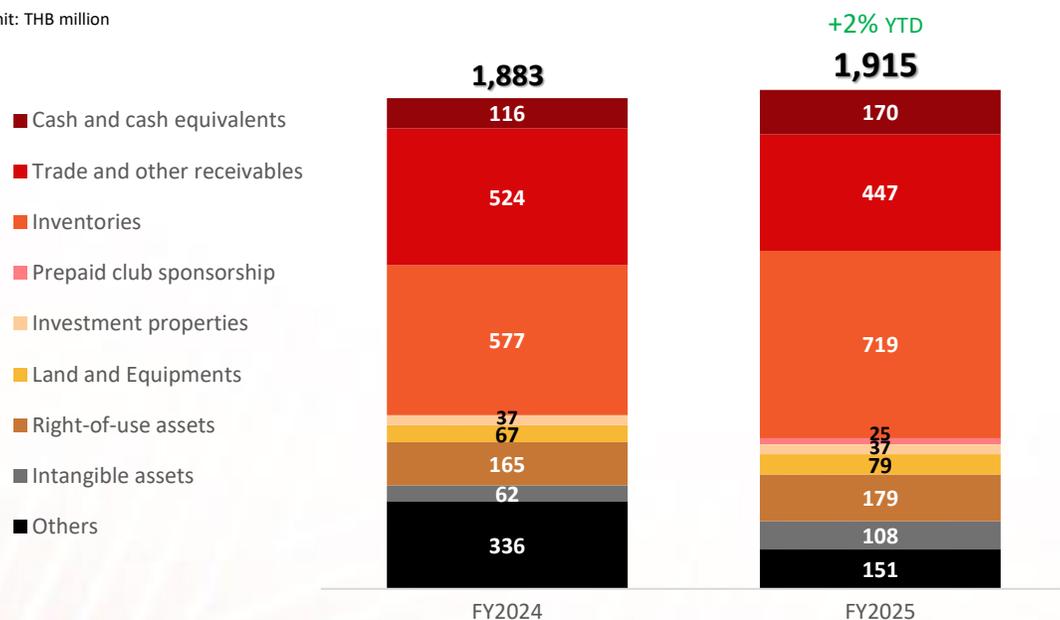


Unit: THB million

Balance Sheet

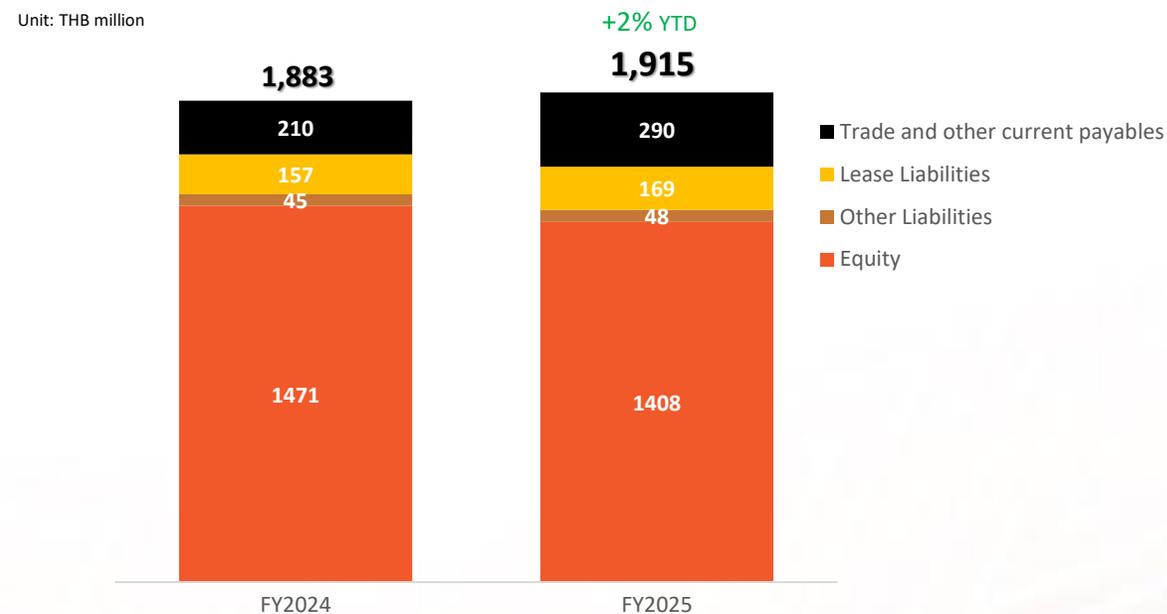
Assets

Unit: THB million



Liabilities & Equity

Unit: THB million

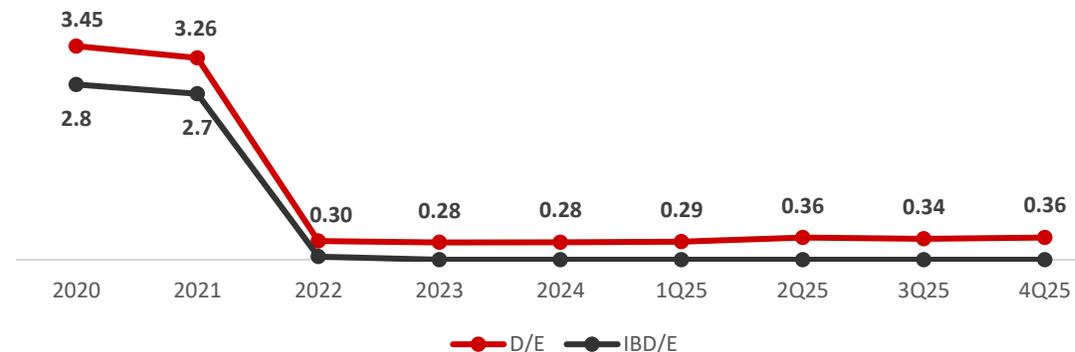


Key Financial Ratio

Key Financial Ratio	4Q24	1Q25	2Q25	3Q25	4Q25
Current ratio (Times)	5.59	5.09	3.97	4.14	3.95
Inventory Turnover (days)	231	319	352	275	217
AR Turnover (days)	94	143	137	90	70
AP Turnover (days)	86	116	137	109	85
Cash Cycle (days)	240	346	352	255	201

Financial Leverage

Unit: times



02

2026 Key Growth Pillars



WARRIX

2026 Key Growth Pillars



1

***Brand
Building***



2

***Direct-to-
Customer
Ecosystem***



3

***Partnerships
for Growth***



4

***International
Growth
Through
Strategic
Partnerships***



5

***Margin
Improvement
and Cost
Optimization***

2026 Key Growth Pillars



1 Brand Building to Strengthen Active & Lifestyle Brand Positioning

Improve brand positioning: stretch brand awareness to regional active & lifestyle brand to capture new-wider target groups and growing brand awareness of its non-license products.

Product portfolio expansion

Core product:

- Polo shirts remain Warrix's primary revenue driver

Portfolio expansion:

- New Design Oversize jersey
- T-shirts
- Footwear (running and soccer)
- Accessories



2026 Key Growth Pillars

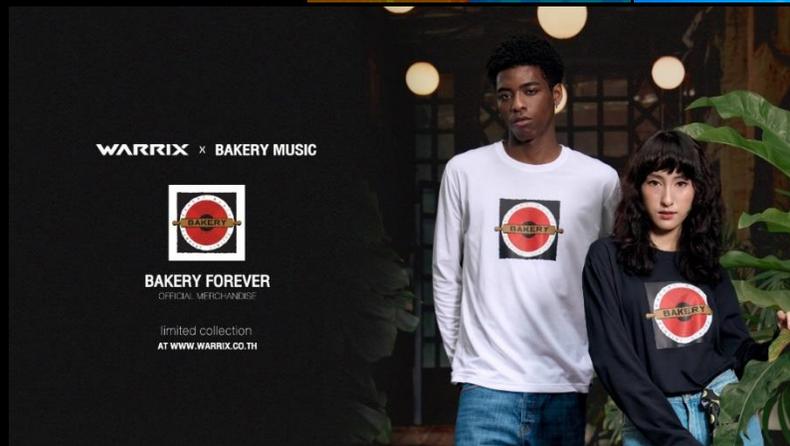
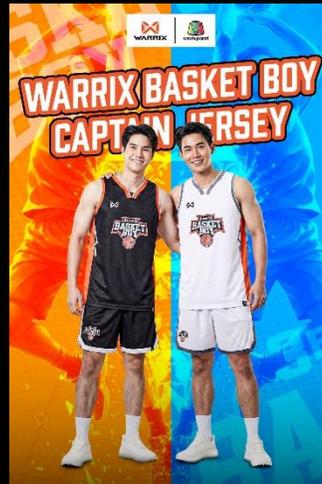


1 Brand Building to Strengthen Active & Lifestyle Brand Positioning

Improve brand positioning: stretch brand awareness to regional active & lifestyle brand to capture new-wider target groups and growing brand awareness of its non-license products.

Lifestyle licensing and collaboration

- Lifestyle licensing & collaboration with music labels and entertainment partners to produce official merchandise
- Expand brand visibility and customer base
- High-margin products and exclusivity for its own channels will drive margin improvement



2026 Key Growth Pillars



1 Brand Building to Strengthen Active & Lifestyle Brand Positioning

Improve brand positioning: stretch brand awareness to regional active & lifestyle brand to capture new-wider target groups and growing brand awareness of its non-license products.

Youth community engagement

- Partners with schools and educational institutions through sports activities.
- Strengthening brand engagement among younger audiences.



2026 Key Growth Pillars

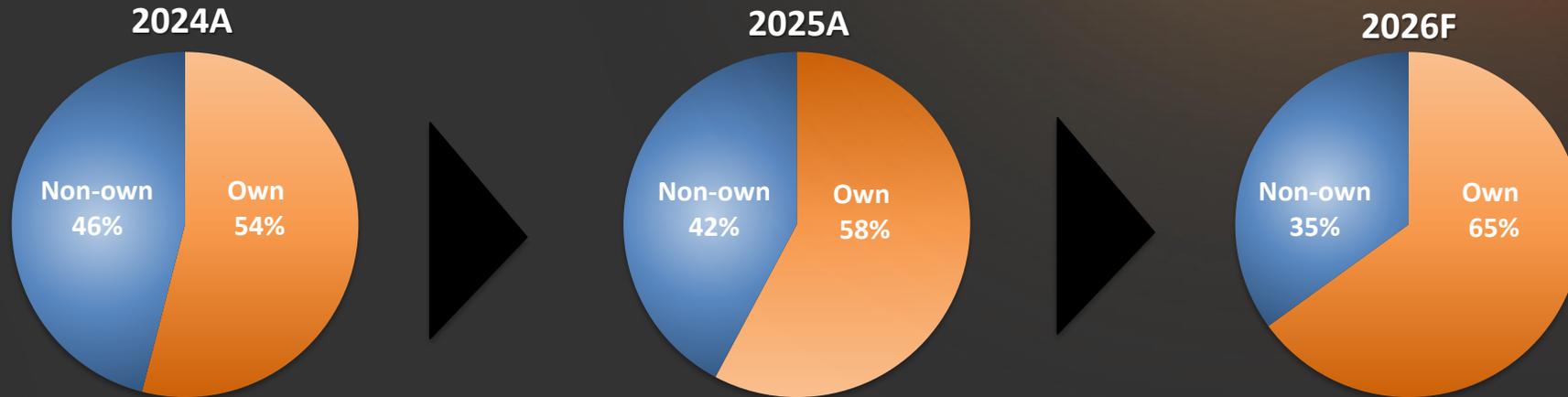


2 Direct-to-Customer Ecosystem

Warrix is strengthening its direct-to-consumer ecosystem to improve profitability and customer experience

Increasing the contribution of owned channel

- Target Own Channel from 58% in 2025 to **65%** in 2026



- 10** new shop opening in 2026 with store locations selected based on traffic potential
- Cut down unprofitable stand-alone shop and shop-in-shop at the department store (consignment modern trade)

Channel	YE2024	YE2025	YoY Chg.	Remark
Modern Trade (Consignment)	371	355	-16	-29 in 2025 +13 in 2025
Warrix Shop	16	26	+10	+1 in 1Q25 +8 in 3Q25 +1 in 4Q25

2026 Key Growth Pillars



2 Direct-to-Customer Ecosystem

Warrix is strengthening its direct-to-consumer ecosystem to improve profitability

Improving customer journey and shopping experience

- Visual merchandiser improvement for physical store and live
- Live studio expansion to 3 shops, enables cost-efficient content production and supporting creator collaborations
- WARRIX customization at 11 shops and at various events



2026 Key Growth Pillars



2 Direct-to-Customer Ecosystem

Warrix is strengthening its direct-to-consumer ecosystem to improve profitability

Driving Customer Migration from Marketplaces to Warrix's Owned Platform

- Website UX improvement and developing into a global website, enabling Warrix to support international sales
- Converting marketplace customers into direct customers on Warrix's own platform
- Leveraging customer data to enable targeted marketing and repeat purchases
- Online exclusive products to improve margins



2026 Key Growth Pillars



3 Partnerships for growth

- Expand new partnership through licensing strategy to diverse customer target groups in SEA.
- Potential new business expansion through JV or M&A

Official Licenses

Thailand National & Thai League



International Football Club



Other Sport Licenses



Educational & Academy Licenses



International Distributor



Corporate & Project

Partnership



and more

2026 Key Growth Pillars



4 International Growth Through Strategic Partnerships

Warrix expands internationally through a partnership-driven model, allowing the company to scale globally while maintaining a capital-light structure.

Strategic Partnership with Himaxx (China)

As of December 2025

56

Stores with WARRIX apparel
(+40 stores YoY)

As of December 2025

62

Stores with WARRIX footwear
(+62 stores YoY)



2026 Target

30-35

New store opening

Begin realize royalty fee of its sales starting from

1Q26



Cross border products from

China to Thailand

Target for higher growth on

footwear

New revenue stream from

online

Platform
(Dewu or Poison)

Cross border products from

Thailand to China

Potential **brand**

collaboration

with Himaxx's partner

2026 Key Growth Pillars



4 International Growth Through Strategic Partnerships

Warrix expands internationally through a partnership-driven model, allowing the company to scale globally while maintaining a capital-light structure.

Strategic Partnership with Himaxx (China) : Cross border products from China to Thailand

- Faster product expansion and market testing
- Leverage economies of scale of production and R&D costs, resulting in better COGS management



2026 Key Growth Pillars



5 *Margin Improvement and Cost Optimization*

Warrix has implemented several initiatives to improve profitability and control operating costs.

Channel margin optimization

- Increase owned channel contribution
- Build customer database from e-commerce platforms, enabling Warrix to
 - encourage repeat purchases
 - redirect customers to its owned channels
 - reduce marketplace commission costs
- strengthen discount policy with distributors to reduce aggressive price competition.

Product mix optimization

- Expand product portfolio to increase basket size
- Expansion of higher-margin lifestyle products
- Own channel exclusive products

Vertical integration for core products

- Vertical integration of classic polo production
- Improve cost control across the production process

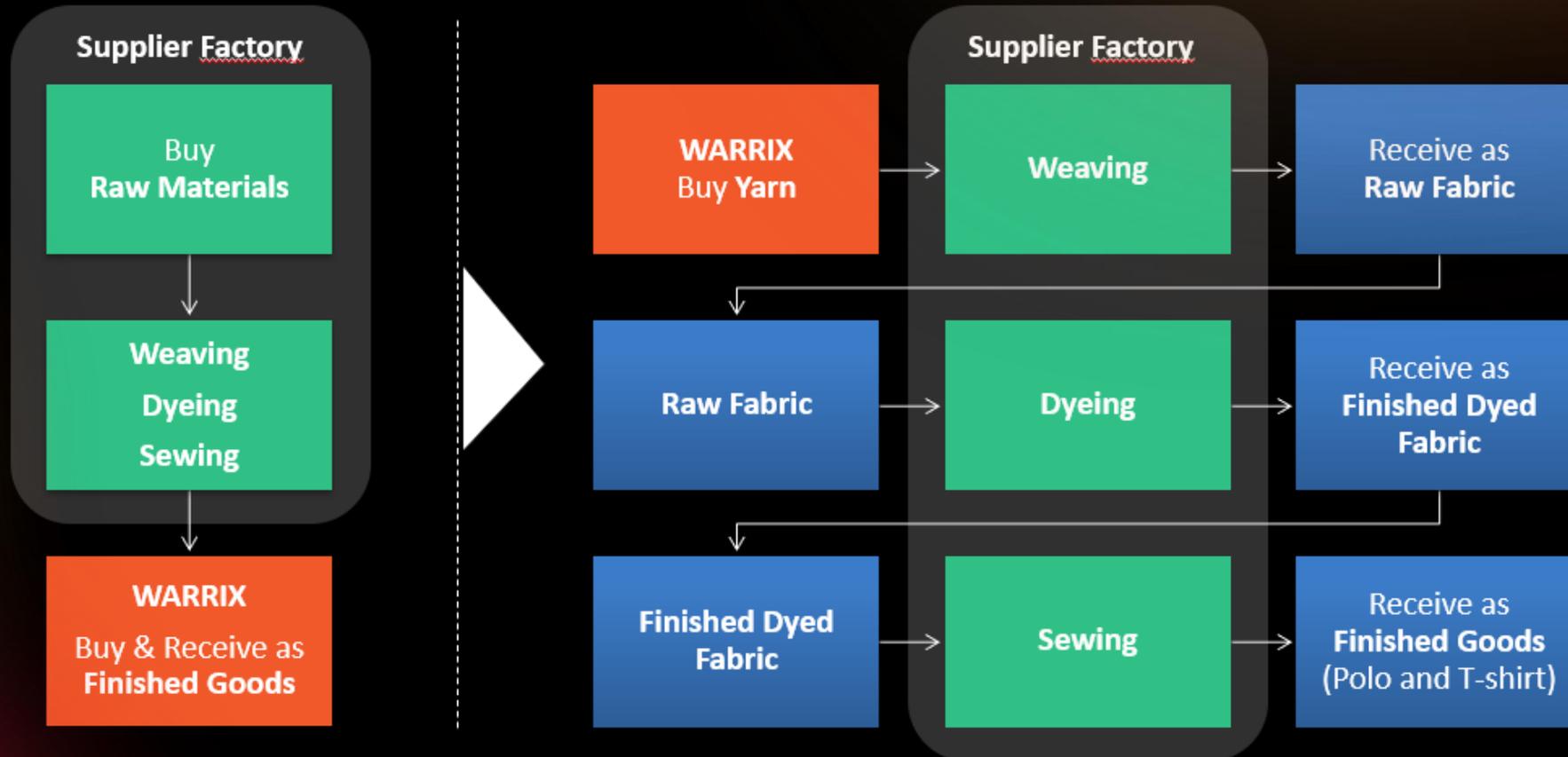
2026 Key Growth Pillars



5 Margin Improvement and Cost Optimization

Vertical integration for core products

- Restructuring the production process of its core product, mainly classic polo shirts.
- Play a role in sourcing raw materials and overseeing each stage of the production through contract manufacture.
- Enable Warrix to improve cost control, ensure consistent product quality, align production volumes with market demand.



04

Outlook



2026 Activity Roadmap

2026 Activity Roadmap	Q1			Q2			Q3			Q4		
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
FOOTBALL		FIFA International Window (Women's) Type II 24Feb-7Mar		FIFA International Window (Women's) Type I 1-9Apr		FIFA International Window's (2Matches) 1-9 Jun			FIFA International Window's (1Match) 21Sep-6Oct		FIFA International Window's (2Matches) 9-17Nov	
			FIFA International Window (1 Match) ๓๗ ๓๕๓๓ 23-31Mar	FIFA International Window (Women's) Type II 7-18Apr						FIFA International Window (Women's) Type I 5-13Oct	FIFA International Window (Women's) Type II 24Nov-5Dec	
	AFC: U23 (Saudi Arabia) 8-14 Jan	Sukhothai FC vs Uthai Thani FC 1 Feb	AFC Asian Cup Saudi Arabia 2027 Qualifiers Round MD6 Thailand vs Turkministan 31 Mar	AFC: U20W (Thailand) 1-18 Apr	AFC: U17 Finals 14-31 May		Final Competitions of AFC Women's Asian Cup 13Jul-23Aug		AFC: U20 Asian Cup 2027Q 19-27 Sep	AFC: U17 Asian Cup 2027 Q 17-25Oct		
	AFC: Futsal (Indonesia) 27-31 Jan			AFC: U17W(China) 30Apr-17May			ASEAN HYUNDAI CUP 24Jul-26Aug		U23 International Friendly Match 21Sep-6Oct			
					AFC: Futsal (Indonesia) 14-31 May				King's Cup Football Tournament 21Sep-6Oct			
							WORLD CUP 2026 USA		ASIAN GAME 2026			
RUNNING	BURIRAM MARATHON 24 Jan 26				Ra Rueng Run 16-17 May		TETS Cha-Om 25-26 Jul			TETS Saiyok 10-11 Oct		
BASKETBALL		3x3 Basket Boy (Workpoint) Season 2					FIBA U18 Asia Cup 2026		FIBA U18 Woman's Asia Cup 2026			
		FIBA Asia Cup 2026 2nd Round Qualifiers		FIBA 3x3 Asia Cup 2026 1-5 Apr	FIBA 3x3 Youth Nations League 2026 (U23)							
			FIFB 3x3 Champions Cup 2026 13-15 Mar		FIBA 3x3 Women's Series 2026							
					Basketball Thai League 2026							
ICE HOCKEY	Hong Kong Tournament U18 30Dec-2Jan	IIHF World Women's Team @Croatia 23Feb-3Mar		IIHF World Men's Team @South Africa 13-19Apr								
	IIHF World U20 Men's Team@Bulgaria 15-29Jan	IIHF World U18 Men's Team @Bosnia and Herzegovina 13-19Feb										
	IIHF World U18 Women's Team@Thailand 29Jan- 4Feb											
LIFESTYLE		Branding / Lifestyle Campaign Launch Product : T-shirt / Polo								Branding / Lifestyle Campaign Launch Product : Jeans		

Buriram Marathon 2026



- Warrix is an official supporter of Buriram Marathon 2026, one of Thailand's largest running events with nearly 40,000 runners
- Retail booth generated higher sales YoY
- Strong engagement with running communities



Q&A

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

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EVERY **MOVE** MATTERS



05

Company Overview





Establishment period

Transformation from sport apparel to active and lifestyle

Go Public

WARRIX was founded
2013

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)

2014-2015

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 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

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

2025

2023

Acquired Fit Junction and Premier Football

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

COMBATECH
COMBATEC7 + AIRFLOW 360

นวัตกรรมล่าสุดจาก WARRIX เป็นการผสมผสานระหว่างเทคโนโลยี COMBATEC7 โดยนำจุดเด่น 7 ประการ มาผสานกับนวัตกรรมระบายอากาศ AIRFLOW 360 ที่เพิ่มการระบายอากาศลงจนกลายเป็นนวัตกรรมที่ระบายความร้อนและระบายเหงื่อระหว่างการออกกำลังกาย

- QUICK DRY: ระบายความชื้น
- QUICK AIRFLOW: ระบายความร้อน
- UV PROTECT: ป้องกันรังสี UV
- ANTI-BAC: ป้องกันแบคทีเรีย
- BREATHABLE: ระบายอากาศได้ดี
- GOOD WEAR: เนื้อผ้าที่ทนทาน
- SOFTNESS: เนื้อผ้าที่นุ่มสบาย

COMBALITE
COMBALITE3 + VENTILATION

ผลิตด้วยนวัตกรรมการทอพิเศษแบบ Jacquard ซึ่งเป็นเทคนิคการทอโดยใช้ลายเส้นกับด้ายบาง ทอสีกับจนเกิดลวดลาย เนื้อผ้าใช้ Polyester คุณภาพสูง ทำให้อากาศไหลผ่าน ระบายอากาศได้ดี เหมาะกับทุกกิจกรรม

- QUICK DRY: ระบายความชื้น
- QUICK AIRFLOW: ระบายความร้อน
- BREATHABLE: ระบายอากาศได้ดี

COMBA+ 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

5 Flagship Stores / Hub



21 Official Stores



400+ Traditional Trade



350+ Modern Trade



15,000+ CVS/24 Shopping



Wide-reaching E-commerce Platform



Data Driven with Marketing Technology



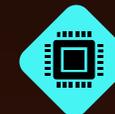
Data Marketing Analytics



Content Marketing



Decentralized Advertising



Programmatic Advertising



Social Media Marketing



Local Marketing

WARRIX key product portfolio

Expanding portfolio and products

Extendable business

Sport wears

Football



Running



Basketball



Golf



Table Tennis



Sport Equipment



Active & Lifestyle

Training



Footwear



Innerwear



Lifestyle



Health

Warrix Run Hub



Explorer

Trail / Marathon event



Running event



Music Event



Food Event



Camping



WARRIX product portfolio contribution

As of 31 Dec 2025

83% 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.



16% 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.



WARRIX



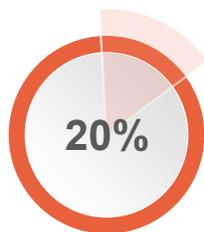
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Appendix

Sport Apparel Industry Outlook

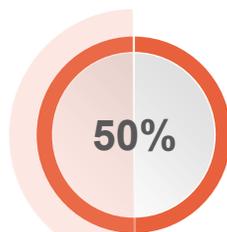
- The sport apparel goods market in Thailand is **worth approximately THB 30 billion**.
- **Recovered to pre-COVID-19 level, and on an uptrend with prospect to grow 15-20% per year** premised on increasing in health awareness as more people are committed to leading healthier and more active lifestyle.
- 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



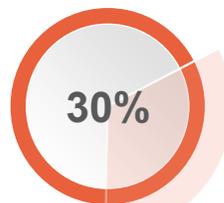
Discounted/Mass market

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

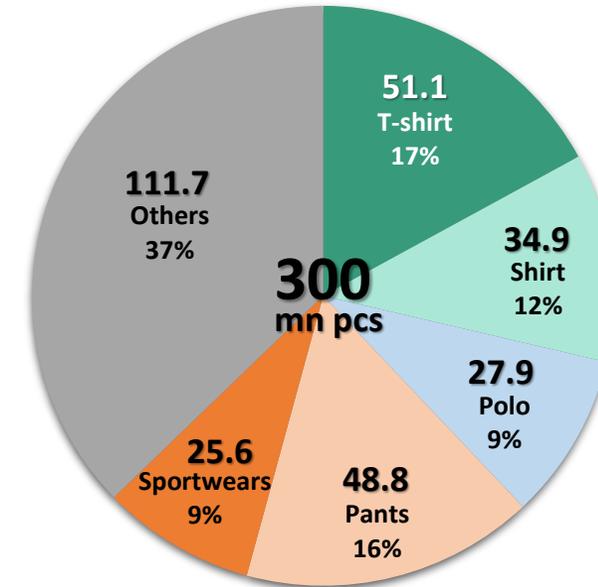
Thailand Annual Garment Consumption

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

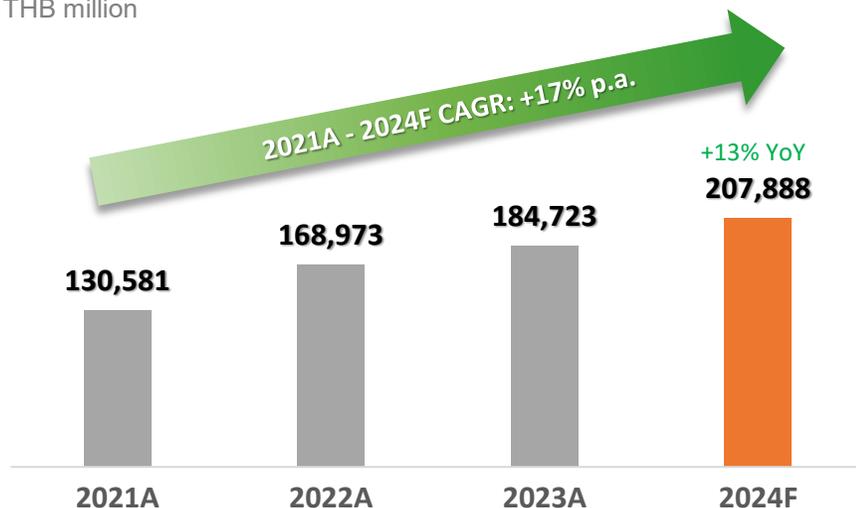


Thailand Annual Garment Consumption 2020 (mn pcs)

Industry Outlook

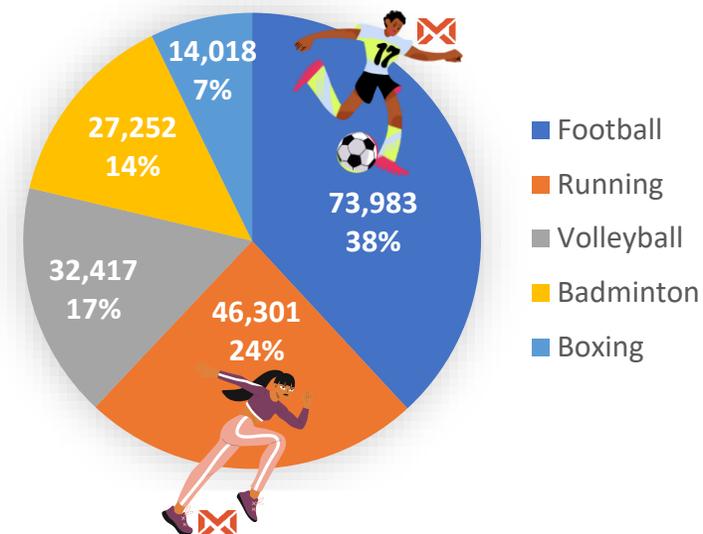
Thailand's Sports Industry

Unit: THB million

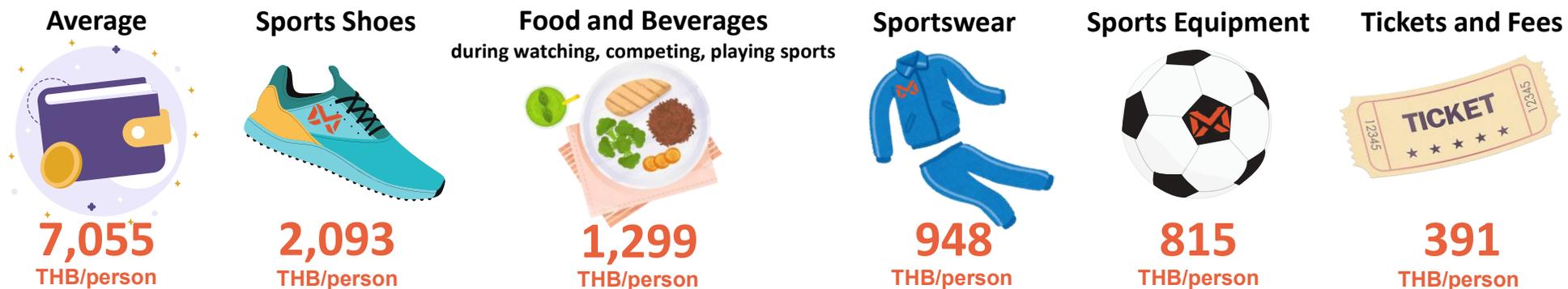


Top 5 Sports Contributing to the Industry in 2023

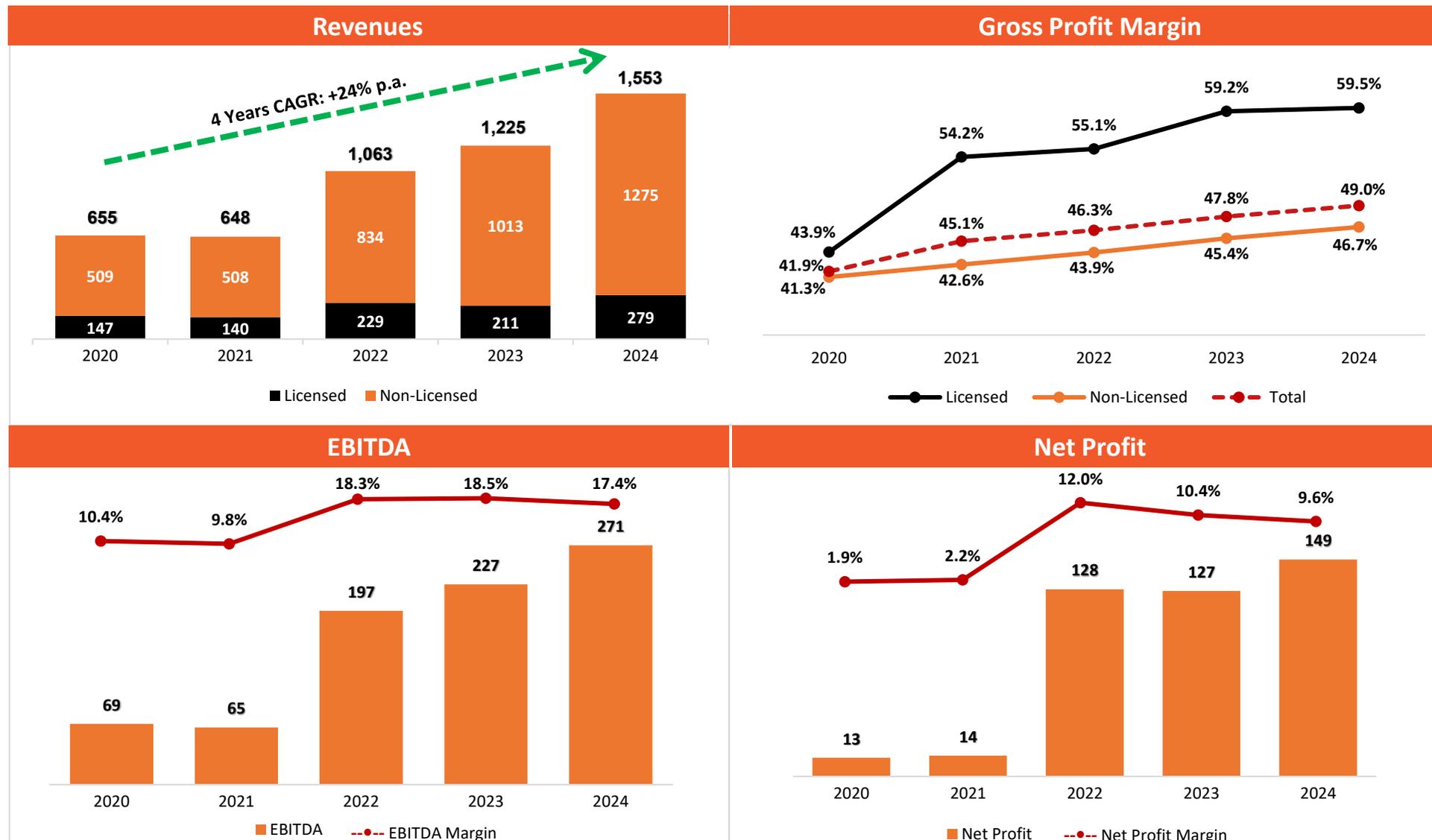
Unit: THB million



Sports-Related Expenditure per Person in 2023

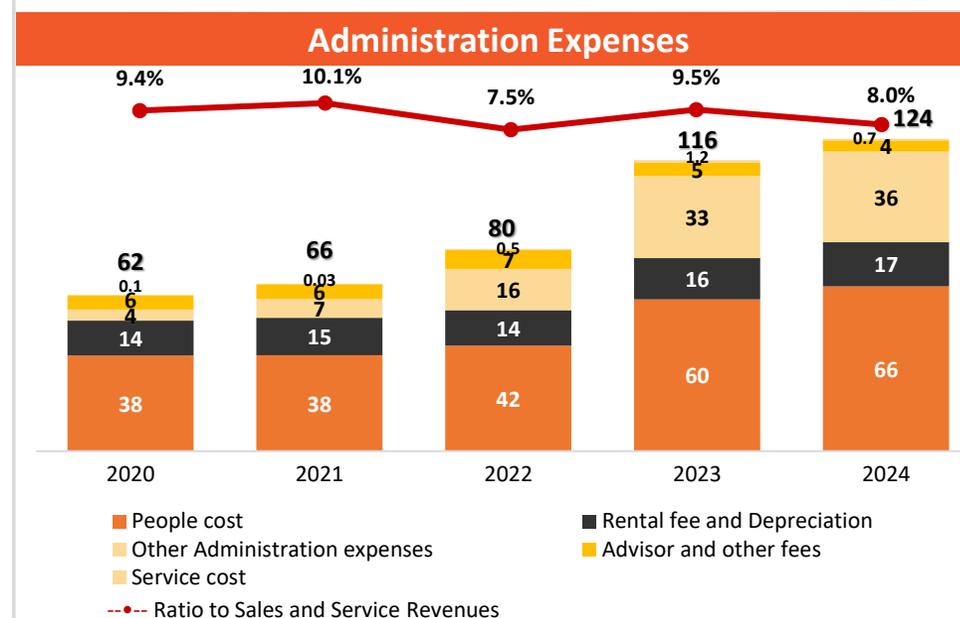
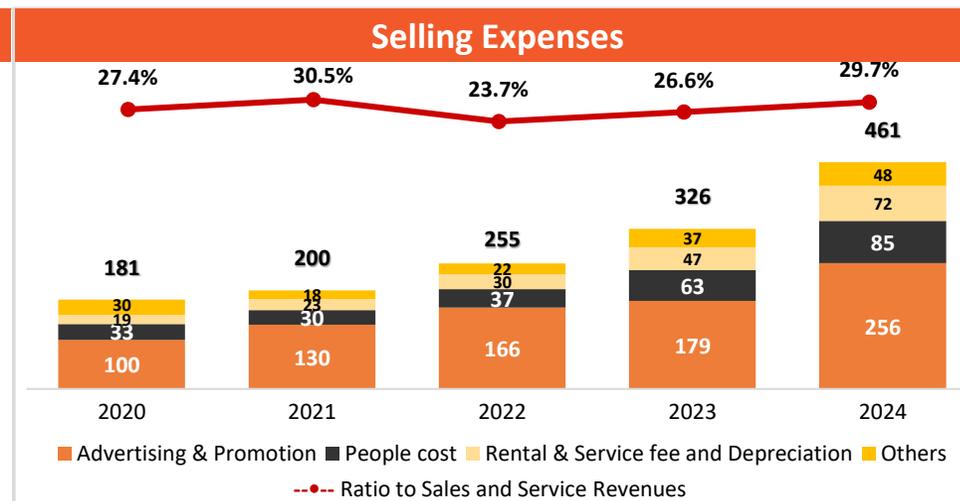
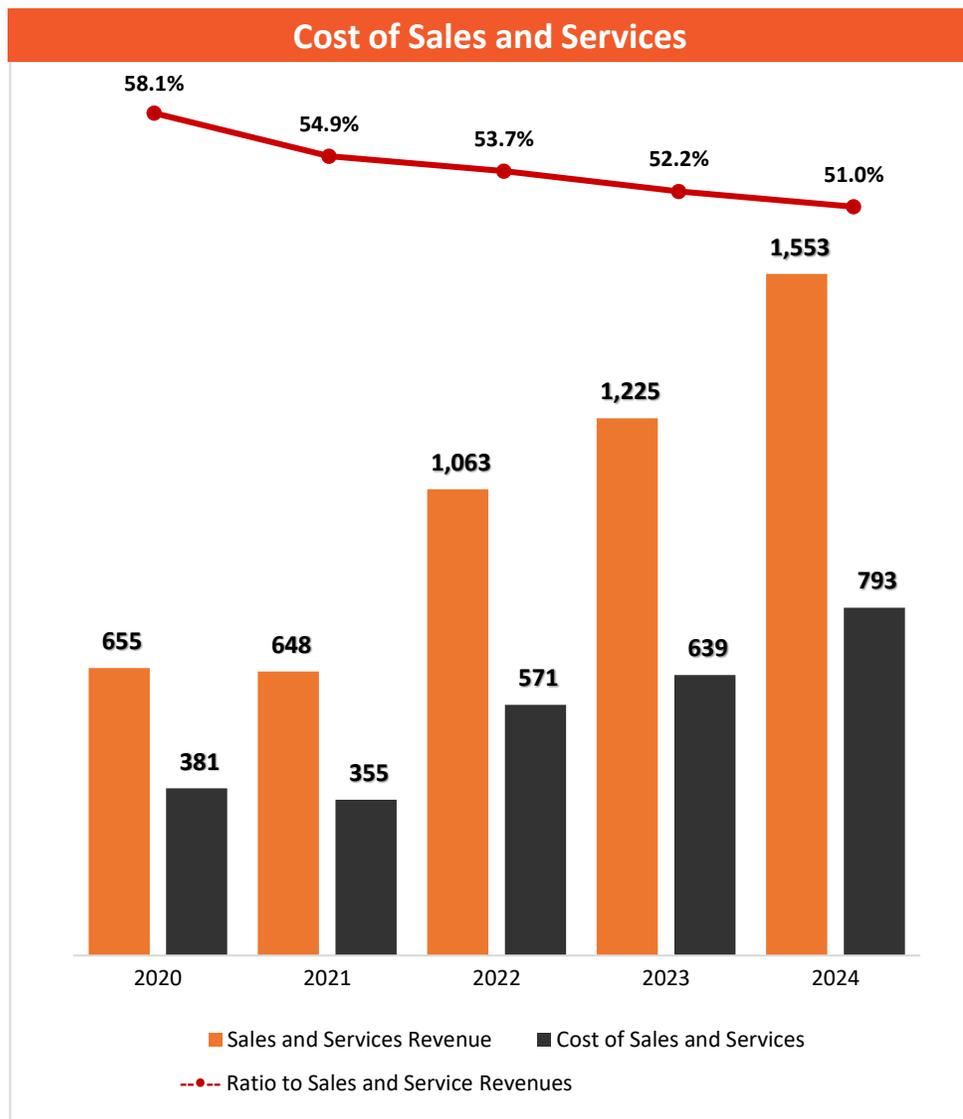


Key Financial Performance



Unit: THB million

Key Financial Performance



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