

Press Release

May 13, 2021

## **ICHI strives against COVID-19, announces Q1 / 64 performance with profit over 121.6 million baht, reveals business strategy to move forward in Q2 as planned**

**ICHI disclosed turnover for Q1/2021 with revenue of 1,278.8 million Baht and net profit of 121.6 million Baht from 19% growth in domestic sales, highlighting strengths that easily penetrated traditional trade market, expanding market share of the high growing vitamin drinks market, revealing running of business as per situation control plan, preparing to launch new products to the market in Q2/2021, and finally highlighting closure of great OEM business deals with confidence of performance growth according to target.**

**Mr. Tan Passakornnatee**, President & CEO of Ichitan Group Public Company Limited or ICHI disclosed the operating results for the first quarter of 2021. The net profit was 121.6 million Baht, sales revenue was 1,278.8 million Baht which was close to the same period last year, and a satisfactory margin was maintained with a net profit margin of 9.4%. Due to the impact of a new wave and wide spread COVID-19 pandemic situation Ichitan makes effort in driving domestic market to achieve market growth from mainstream green tea which is the largest segment in green tea market, and Yen Yen, the original herbal beverages. Small-sized products at great value price are still the prima size products of Ichitan that gain good response from small retailers (Traditional Trade) nationwide as they are well suited to the purchasing power of consumers, while sales of vitamin-infused beverages supplemented the total port with great growth potential in response to the growing trend of health care beverages in contrary to other beverage market.

In Q1/2021 overall vitamin-infused beverage market in Thailand has grown from the same period last year by 102.8% , or 625.9 million Baht, representing the segment with the highest growth in the whole beverage market whereby Ichitan maintains its position in the Top5 within 1 year of entering the market, supporting domestic sales growth of approximately 19% compared to the same period last year, while the export market dropped approximately 50% from the economic slowdown of trading partners and the lock down in many countries to prevent the spread of the virus.

However, Q1/ 2021 performance has seen the net profit decrease by 23.6% compared to the same period last year at 159.2 million Baht but increased by 44.6% compared to Q4/ 2020, and the affiliated company, Ichitan Indonesia can maintain ability to recognize profit sharing in the first quarter of this year at 13.6 million Baht.

For Q2/ 2021, Ichitan prepares to launch a new beverage series of " ICHITAN Green Tea X" in the forever selling main flavors, with addition of vitamins to meet the health trend responding to the needs of the generation X consumers who want newness in the right quantity, 350 ml bottle size, priced at 15 baht in 3 flavors: "Green Tea X Honey Lemon", a popular Thai flavored green tea with vitamin C from England, "Green Tea X Berry Lemon", a sweet and sour green tea with vitamin C from England,



and "Green Tea. X Kyoho Grape" a green tea with vitamin A from Switzerland well received by teenagers.

In addition, in response to behavior of consumers in the new era who focus more on healthcare, the company has launched "Ichitan PH Plus 8.5 with Vitamin D and Ginkgo", the latest drink with 0 calories, 0 sodium and 0 sugar to care for the health of Thai people, to strengthen health beverage with vitamins infused product line following the previously launched Ichitan PH Plus 8.5 with Vitamin B Complex, Ichitan Vitamin Water C Plus E and Ichitan Vitt CC; Vitamin C 200%.

Production business (OEM) showcases the closure of deals with 2 leading companies; Asahi Holding Southeast Asia SDN.BHD. from Japan and another big brand in Thailand that will be officially launched soon. This will be a supporting factor for performance growth according to the set goals.

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