

Ref. (Kor) Bor Chor. 169/2564

November 12, 2021

Subject 1. Submission of copy of audited 2021 financial statements (3rd quarter)
2. Management Discussion and Analysis for the third quarter, ended September 30, 2021

Attention: Director and Manager of the Stock Exchange of Thailand

Enclosure: Copy of the audited 2021 financial statements (3rd quarter)

Attached herewith please find a copy of the audited 2021 Financial Statements (3rd quarter) along with the Notes of Management Discussion and Analysis for the third quarter, ended September 30, 2021. It is noted that the net loss in this quarterly period amounted to THB 136.84 million, compared to the net loss of THB 82.84 million in the quarterly period ended September 30, 2020, increased by 65.19 percent due to the following reasons:

1. The Company's revenue from sales amounted to THB 1,283.07 million, a decrease of THB 804.60 million or 38.54 percent compared with the previous quarter which stood at THB 2,087.67 million due to the new lockdown period from mid-July to the end of August 2021, the control of cross-provincial travel, and the curfew period announced by the Government to cope with the new outbreak situation of COVID-19, resulting in the temporary closure of all department stores and the decrease of sales in 2021.
2. The Company's gross profit was THB 356.03 million, a decrease of THB 287.80 million or 44.70 percent compared to gross profit of THB 643.83 million in the previous quarter.
3. The Company had other revenue of THB 86.81 million which, compared to THB 61.96 million in the previous quarter, is an increase of THB 24.85 million or 40.11 percent, due mainly to the dividend income.
4. The Company's sales and administration expenses was THB 565.73 million which, when compared to THB 750.77 million in the previous quarter, decreased by THB 185.04 million or 24.65 percent due to the new lockdown period from mid-July to the end of August 2021, the control of cross-provincial travel, and the curfew period announced by the Government to cope with the new outbreak situation of COVID-19, resulting in the temporary closure of all department stores and the



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decrease of sales staff expenses, in addition to the Company's continuous measures of cutting down inefficient operational costs, non-contributed costs to the growth of sales and personnel costs, along with utilizing existing personnel more effectively.

5. As a result of the aforementioned factors, the Company's net loss for the third quarter of 2021, ended September 30, 2021, increased by THB 54.00 million or 65.19 percent.

Thank you for your attention and please kindly disseminate this information to all shareholders and investors accordingly.

Yours Sincerely,

(Mr. Thamarat Chokwatana)

President and Executive Chairman