



Ref.No.Bor.Chor.005/2022

February 25th, 2022

Subject : Performance Statement for year ended 31 December 2021

Attention : The President, The Stock Exchange of Thailand

According to the separate financial statements and consolidated financial statements subsidiaries for the year ended of 2021, Sub Sri Thai Public Company Limited ("The company") and its subsidiaries had the Net Loss of 77.18 million Baht which had decreased 368.70 million Baht or 83% compared with amount of The Net Loss of 445.88 million Baht of the operating result for the year ended of 2020. and The company and its subsidiaries had the Net Loss attributable to Equity holders of the company of 33.01 million Baht which had decreased 247.00 million Baht or 88% compared with amount of The Net Loss attributable to Equity holders of the company of 280.01 million Baht of the operating result for the year ended of 2020. The company would like to clarify the operating result as follows :

1. The sales , service income and other income of the year ended of 2021 by segment (according to note to consolidated financial statements for the year ended December 31, 2021) are as the following :
 - Warehouse and Wharf business had total sevice income of 382 million Baht compared with amount of total service income of 400 million Baht for the year ended of 2020 which had decreased 18 million Baht or 5% .
 - Food and Beverage business had total sale of 2,006 million Baht compared with amount of total sales income of 2,017 million Baht for the year ended of 2020 which had decreased 11 million Baht or 1% from Coronavirus disease 2019 Pandemic.
 - Fashion business had total sale of 164 million Baht compared with amount of total sales income of 149 million Baht for the year ended of 2020 which had increased 15 million Baht or 10% from increasing online distribution channels.
 - Other income had total other income of 164 million Baht compared with amount of total other income of 164 million Baht for the year ended of 2020 unchanged from the previous year.
2. The cost of sales and services
 - 2.1) The cost of sales 849 million Baht compared with amount of total cost of sales 872 million Baht for the year end of 2020 which had decreased 23 million Baht or 3% and proportion of cost of sales per total revenue in 2021 and 2020 were 31.26% and 31.93% respectively.
 - 2.2) The cost of services 240 million Baht compared with amount of total cost of sales 252 million Baht for the year ended of 2020 which had decreased 12 million Baht or 5% and proportion of cost of services per total revenue in 2021 and 2020 was 8.84% and 9.24% respectively.



3. The selling and administrative expenses (SG&A)
 - 3.1) The selling expenses 1,182 million Baht compared with amount of total selling expenses of 1,247 million Baht for the year ended of 2020 which had decreased 65 million Baht or 5% decreasing from personnel cost, rental and service costs , by proportion of selling expenses per total revenue in 2021 and 2020 were 43.52% and 45.68% respectively.
 - 3.2) The administrative expenses 366 million Baht compared with amount of total selling expenses of 422 million Baht for the year ended of 2029 which had decreased 56 million Baht or 13% decreasing from employees expenses, director remuneration, administrative expenses, other expenses of restaurants in foreign and proportion of administrative expenses per total revenue in 2021 and 2020 were 13.48% and 15.45% respectively.
4. Impairment loss on asset decreased 200 million Baht. From 2020 the subsidiary company has accrued an impairment of goodwill of 200 million Baht from the situation of Covid 19 and Loss from revaluation of investment properties decreased 43 million Baht from Land and building tax announced for the year 2020
5. Share of gain from investent in an associate of 20 million Baht compare with amont of share of gain from investment in an associate of 19 million Baht for the year ended of 2020 which had increased 1 million Baht or 5% .
6. Financial cost was 173 million Baht compared with amount 180 million Baht for the year ended of 2020 which similar to the last year. which had decreased 7 million Baht or 4% .

For the statements of financial position as 31 December 2021 the company has total assets of 6,985 million baht (in 2020, total assets were 6,964 million baht) increased by 21 million baht or increased by 0.31% and total liabilities were 4,305 million baht (in 2020, total liabilities were 4,151 million baht), increased by 154 million baht or increase 4%. mainly total assets and total liabilities increased from issuing debentures for new business. For the ratio Total liabilities to total shareholders' equity (D/E Ratio) in 2021 was 1.61 times (1.47 times in 2020) increased 0.14 times or 10%

Please be informed accordingly.

Yours Sincerely

Sub Sri Thai Public Company Limited.

(Mr. Supasith Sukhanindr)

Managing Director