



Ref. BGT/FIN/202202-001

February 28th, 2022

Subject: Report on operating result for the year ended December 31st, 2021
more than 20% changed

To: The President of Stock Exchange of Thailand

Reference: Financial statement for the year ended December 31st, 2021
of BGT Corporation Public Company Limited

The Board of Directors of BGT Corporation Public Company Limited has approved Financial Statements for the year ended December 31st, 2021 of which was verified by certified public accountant. Referring to Financial Statements, the Company has profit (loss) for the year ended equivalent to (17.37) million baht, which has reduced loss from the same period of last year by Baht 18.44 million or equivalent to 51.49%.

In addition, the adoption of financial reporting standards about the Leases (TFRS16). As result, the changes in depreciation of Right-of-use assets and interest on lease liabilities increased by Baht 6.54 million. Therefore, net profit excluding the changes in TFRS16 (10.83) million Baht, by the following main causes;

1. Total revenues in an amount of 352.75 million Baht, decreased from the same period of last year in an amount of 67.13 million Baht or decrease 15.99% by revenue from sales of 343.46 million Baht, lower 73.00 million Baht or equivalent to 17.53% due to economic slowdown and impact of the new wave of Covid-19 pandemic situation. The Company has closed stores in accordance with the government measures to close department stores for two periods: first, 14 stores closed between 20/12/2020 to 02/02/2021 and second, 73 stores closed between 11/07/2021 to 01/09/2021.
2. Gross profit of the Company decreased by 18.60% compared to the same period of last year. The gross profit was 168.78 million Baht for the year ended of 2021 and 207.35 million Baht for the year ended of 2020 due to the above reasons.



3. Selling, administrative and other expenses in an amount of 181.06 million Baht which decreased from the same period of last year by Baht 44.28 million or 16.65% as result of the changes decreased in staff expenses, consulting fee, rental and service, interest, depreciation, depreciation of Right-of-use assets and interest on lease liabilities whereas increased a result of the changes in advertising fees. The Company increased a result of the changes by Baht 6.54 million due to the adoption of financial reporting standards about the Leases (IFRS16) to practice.
4. Profit (loss) for the period ended December 31st, 2021 of (17.37) million Baht, lower 51.49% compared to the same period of last year, amounting to loss decrease by Baht 18.44 million.

Please be informed accordingly.

Yours faithfully,

(Nopdol Tumwattana, Ph.D.)

Chief Executive Officer

BGT Corporation Public Company Limited