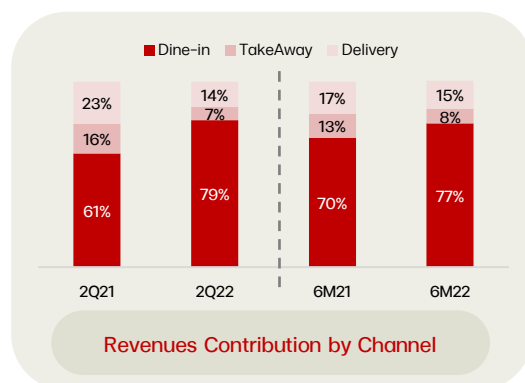
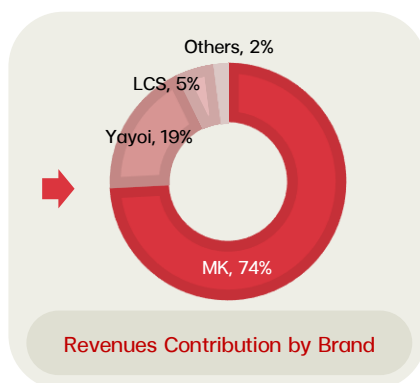
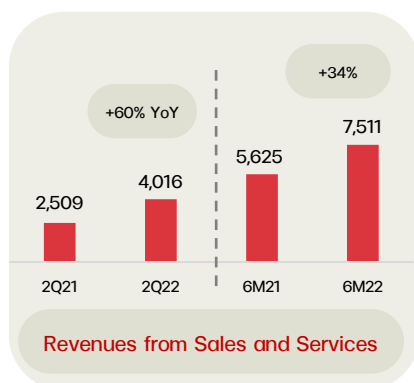


Summary of the Operating Results for 2Q and 6M of Y2022

	2Q2021	2Q2022	%Change	6M2021	6M2022	%Change
Revenues from Sales	2,509	4,016	60.1%	5,625	7,511	33.5%
Cost of Sales	924	1,394	50.8%	2,040	2,597	27.3%
Gross Profit	1,585	2,623	65.5%	3,585	4,914	37.1%
SG&A	1,770	2,118	19.6%	3,695	4,126	11.7%
Net Profit	-99	439	541.7%	-11	710	6744.4%



Revenues from Sales and Services

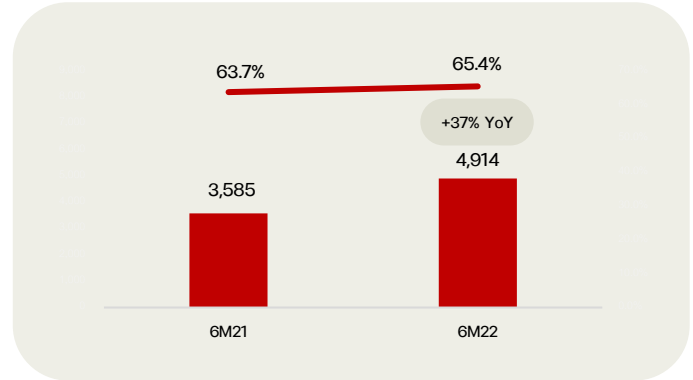
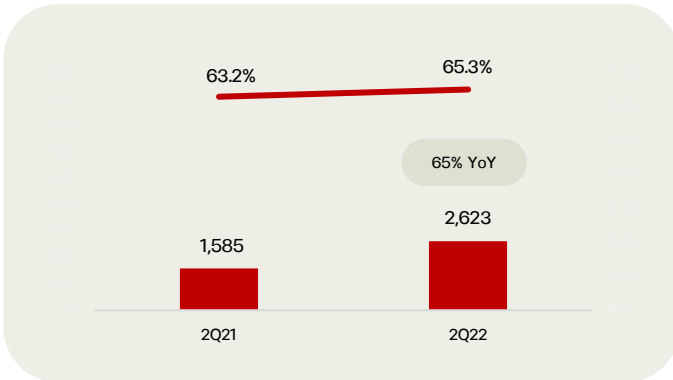


For the second quarter of 2022, the Company and its subsidiaries recorded revenues from sales and services of Baht 4,016 million, increased by Baht 1,507 million or an increase of 60.1% as compared to the same period of last year. This was due largely to the Delta variant of COVID outbreak in the second quarter of 2021. As the Delta variant is capable of transmitting the virus more quickly and easily and its symptoms are more severe, the number of new infections surged rapidly. Therefore, the government had to impose stricter Covid-19 control measures from time to time in accordance with the severity of the infections. The key infection control measures which severely impacted the operations of restaurants included the prohibition of dine-in services while allowing only the offerings of take-away and delivery services as well as the limit of seating capacity which were allowed only 25%-50% of total capacity. People also concerned about their safety and avoid eating out. As a result, the revenues from sales and services in the second quarter of 2021 were quite low. There were a lot of new infected cases in this quarter; however, most of them did not have severe symptoms due to the vaccination and can be treated themselves at home. Most people return to normal life and there were no control measures which had negative impact to the restaurant business from the government. Therefore, the revenues from sales and services had been recovered in this quarter.

For the first half of 2022, revenues from sales and services was Baht 7,511 million, increased 33.5% from the same period of last year.



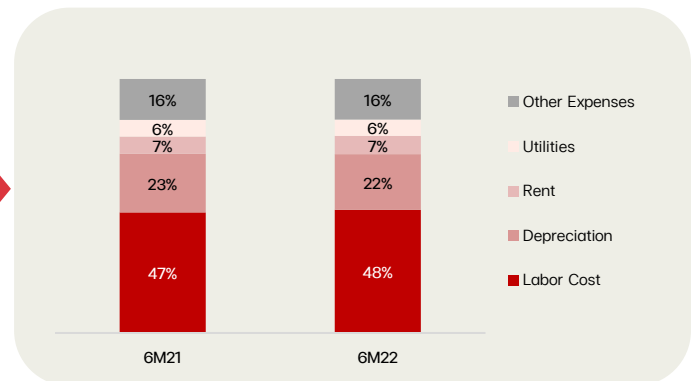
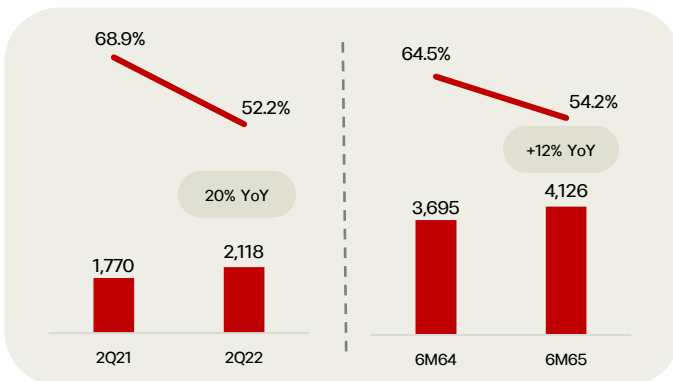
Gross Profit



Gross profit represents the difference between revenues from sales and services and costs of sales and services which included food costs and transportation and warehousing costs. For the second quarter of 2022, gross profit of the Company and its subsidiaries amounted to Baht 2,623 million, or up by 65.5% year-on-year. Gross profit as a percentage of revenues from sales and services also increased from 63.2% for the second quarter of 2021 to 65.3% for the same period of 2022. The increase of gross profit as a percentage of revenues from sales and services was due largely to the COVID outbreak situation improved. Customers return to visit restaurants and sales from delivery channel decreased which such channel had lower margin than other channels due to the extensive marketing promotions. In addition, the Company has adjusted the menu prices slightly in this year to cope with the increase of all costs especially the cost of raw materials which rise up considerably. As a result, the gross profit margin for this quarter improved compared to the same period of last year. In the first half of 2022, gross profit of the Company and its subsidiaries amounted to Baht 4,914 million, or increased by 37.1% year-on-year. Gross profit as a percentage of revenues from sales and services also increased from 63.7% for the first half of 2021 to 65.4% for the same period of 2022.



Selling and Administrative Expenses



Selling and administrative expenses consist mainly of employee expenses, rents, utilities, advertising and sales promotion, restaurant supplies, depreciation and amortization. Selling and administrative expenses of the Company and its subsidiaries for the second quarter of 2022 was Baht 2,118 million, or an increase of 19.6% year-on-year, owing mainly to an increase of staff cost and rental cost. However, selling and administrative expenses as a percentage of total revenues decreased from 68.9% for the second quarter of 2021 to 52.2% for the same period of this year, mainly due to an increase of revenues from sales and services while most of the expenses did not increase as much as revenues from sales and services. For the first half of 2022, selling and administrative expenses amounted to Baht 4,126 million, or increased by 11.7% year-on-year due largely to an increase of staff cost and rental cost. However, selling and administrative expenses as a percentage of total revenues decreased from 64.5% for the first half of 2021 to 54.2% for the same period of 2022.

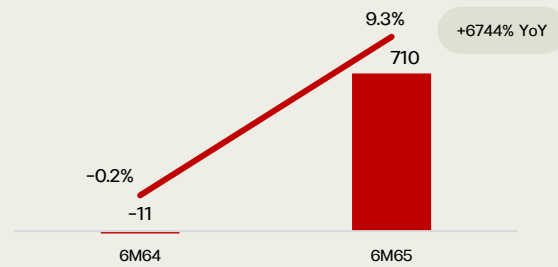
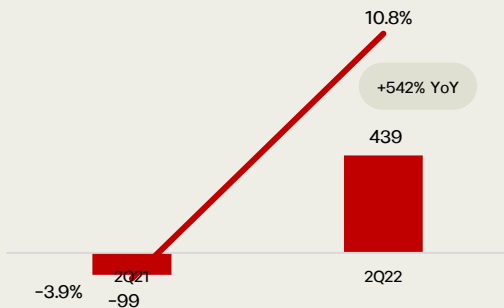


Financial Cost

The Company and its subsidiaries recorded the financial cost of Baht 21 million for the second quarter of 2022 and Baht 42 million for the first half of 2022 which were the interest expenses from the lease liabilities due to the adoption of TFRS16.



Net Profit

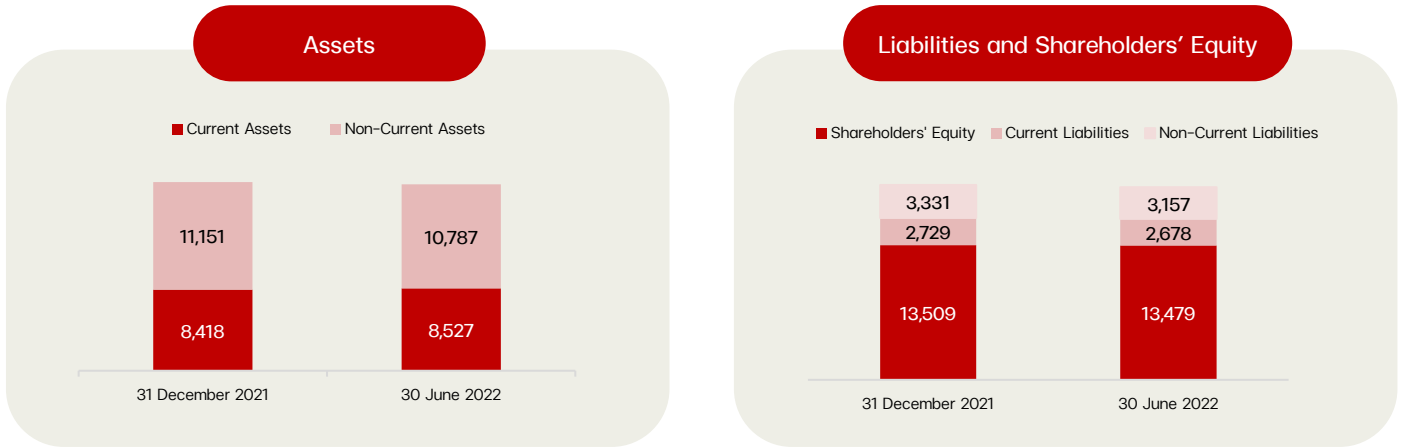


As a result of the various factors which affected the operating results of the Company and its subsidiaries as mentioned above, in the second quarter of 2022, the Company and its subsidiaries recorded a net profit of Baht 439 million, increased by Baht 539 million or an increase of 541.7% compared to the same period of last year.

For the first half of 2022, the Company and its subsidiaries recorded a net profit of Baht 710 million, representing an increase of Baht 721 million or 6744.4% compared to the same period of last year.



Summary of Financial Positions as at 30 June 2022



Assets

As of June 30, 2022, the Company and its subsidiaries recorded total assets of Baht 19,314 million, comprising of current assets of Baht 8,527 million and non-current assets of Baht 10,787 million. The total assets decreased Baht 255 million or a decrease of 1.3% as compared to the end of last year due mainly to the decrease of right-of-use assets amounted Baht 216 million, other current assets amounted Baht 75 million, property, plant and equipment amounted Baht 68 million and trade and other receivables amounted Baht 46 million while other financial assets and cash and cash equivalents increased Baht 99 million and Baht 45 million respectively.



Liabilities

As of June 30, 2022, the Company and its subsidiaries recorded total liabilities of Baht 5,835 million, decreased Baht 225 million or 3.7% from the end of last year due primarily to the decrease of the lease liabilities amounted Baht 194 million and trade and other payables amounted Baht 143 million while there was an increase of income tax payable amounted Baht 96 million.



Shareholders' Equity

As of June 30, 2022, the Company and its subsidiaries recorded shareholders' equity of Baht 13,479 million, decreased Baht 30 million or 0.2% from the end of last year due primarily to a decrease of retained earnings as a result of the dividend payments during the year.

