

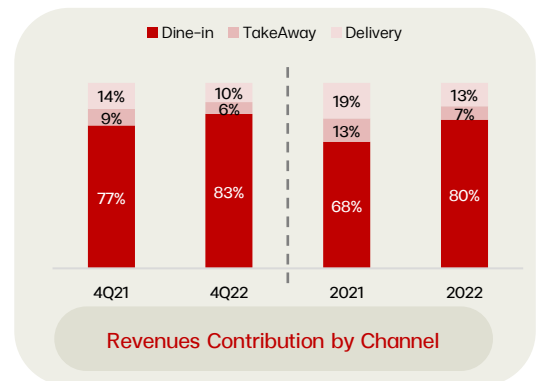
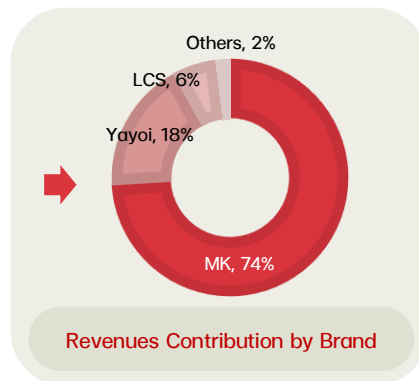
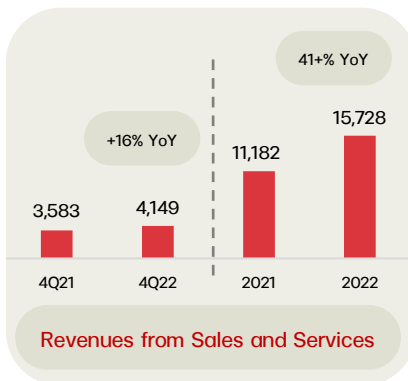


## Summary of the Operating Results for 4Q22 and Y2022

	4Q2021	4Q2022	%Change	2021	2022	%Change
Revenues from Sales	3,583	4,149	15.8%	11,182	15,728	40.7%
Cost of Sales	1,186	1,450	22.3%	4,015	5,461	36.0%
Gross Profit	2,397	2,699	12.6%	7,167	10,267	43.2%
SG&A	1,931	2,337	21.0%	7,170	8,646	20.6%
Net Profit	399	321	-19.7%	131	1,439	998.5%



### Revenues from Sales and Services

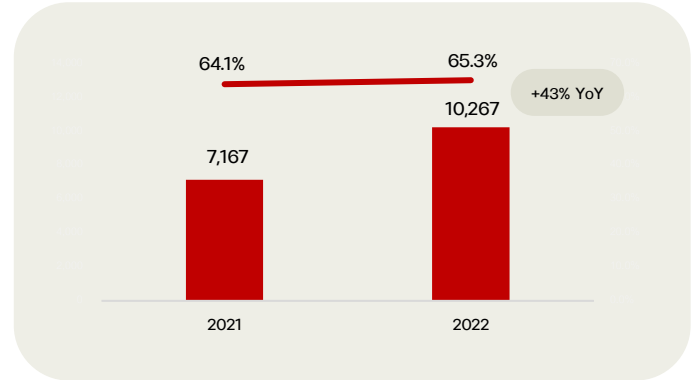
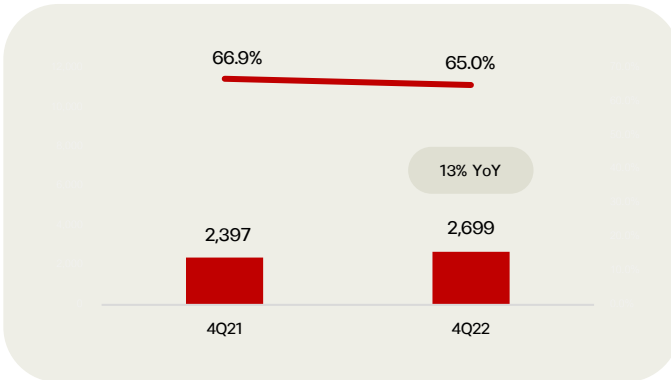


For the year 2022, the Company and its subsidiaries recorded revenues from sales and services of Baht 15,728 million, increased by Baht 4,546 million or an increase of 40.7% as compared to last year. The same-store sales growth also increased 38.6% YoY. This was due largely to the better COVID outbreak situation. Although there were a lot of new infected cases, 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. In addition, the tourists have returned to Thailand, therefore, the revenues from sales and services has been recovered continuously.

For the fourth quarter of 2022, revenues from sales and services was Baht 4,149 million, increased by Baht 567 million or an increase of 15.8% from the same period of last year.



## Gross Profit

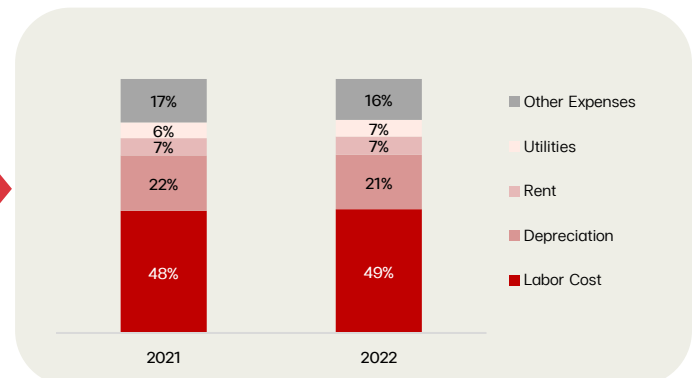
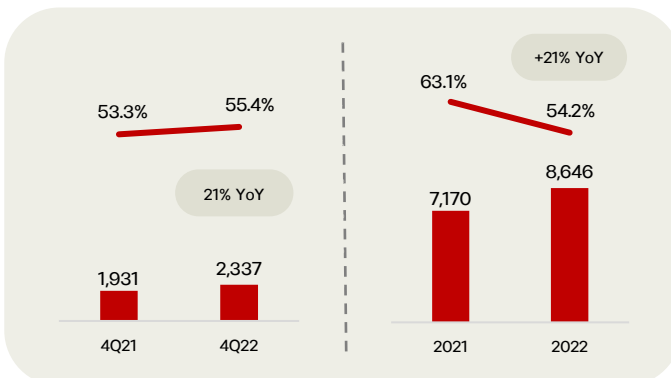


Gross profit represents the difference between revenues from sales and services and costs of sales and services which included food costs and transportation and warehousing costs. For the year 2022, gross profit of the Company and its subsidiaries amounted to Baht 10,267 million, or up by 43.2% year-on-year. Gross profit as a percentage of revenues from sales and services also increased from 64.1% for the year 2021 to 65.3% for this year. 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 to cope with the increase of all costs especially the cost of raw materials which rose up considerably. As a result, the gross profit margin for this year improved compared to last year.

In the fourth quarter of 2022, gross profit of the Company and its subsidiaries amounted to Baht 2,699 million, or increased by 12.6% year-on-year. However, gross profit as a percentage of revenues from sales and services decreased from 66.9% for the year 2021 to 65.0% for this year due mainly to the increase of raw material cost.



## 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 year 2022 was Baht 8,646 million, increased Baht 1,475 million or an increase of 20.6% year-on-year, owing mainly to an increase of staff cost, depreciation, rental cost and utilities. However, selling and administrative expenses as a percentage of total revenues decreased from 63.1% for the year 2021 to 54.2% for 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 fourth quarter of 2022, selling and administrative expenses amounted to Baht 2,337 million, or increased by 21.0% compared to the same period of last year due largely to an increase of staff cost, depreciation, direct operating expenses and utilities. Selling and administrative expenses as a percentage of total revenues also increased from 53.3% for the fourth quarter of 2021 to 55.4% for this quarter.

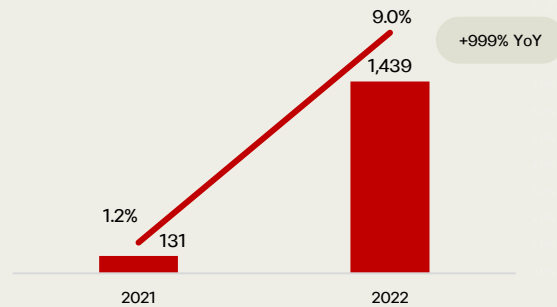
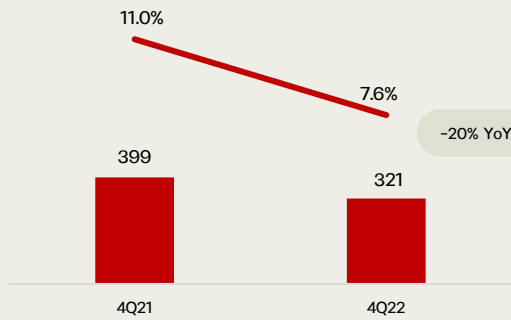


## Financial Cost

The Company and its subsidiaries recorded the financial cost of Baht 87 million for the year 2022 and Baht 23 million for the fourth quarter of 2022 which were the interest expenses from the lease liabilities due to the adoption of TFRS16.



## Net Profit

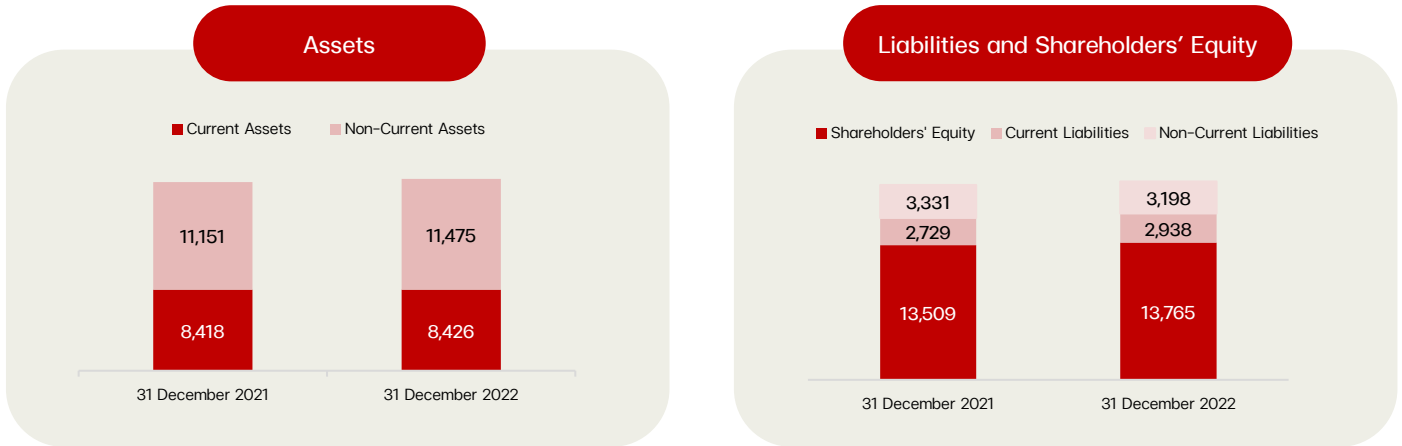


As a result of the various factors which affected the operating results of the Company and its subsidiaries as mentioned above, net profit of the Company and its subsidiaries increased from Baht 131 million for the year 2021 to Baht 1,439 million for the year 2022, increased by Baht 1,308 million or an increase of 998.5%.

For the fourth quarter of 2022, the Company and its subsidiaries recorded a net profit of Baht 321 million, decreased by Baht 78 million or 19.7% compared to the same period of last year.



## Summary of Financial Positions as at 31 December 2022



### Assets

As of December 31, 2022, the Company and its subsidiaries recorded total assets of Baht 19,901 million, comprising of current assets of Baht 8,426 million and non-current assets of Baht 11,475 million. The total assets increased Baht 332 million or an increase of 1.7% as compared to the end of last year due mainly to the increase of other financial assets amounted Baht 655 million, cash and cash equivalents amounted Baht 134 million. However, there were the decrease of right-of-use assets amounted Baht 242 million, property, plant and equipment amounted Baht 95 million, other current assets amounted Baht 59 million, and trade and other receivables amounted Baht 46 million.



### Liabilities

As of December 31, 2022, the Company and its subsidiaries recorded total liabilities of Baht 6,136 million, increased Baht 76 million or an increase of 1.3% from the end of last year due primarily to the increase of income tax payable amounted Baht 107 million, trade and other payables amounted Baht 94 million and provision for long-term employee benefits amounted Baht 53 million while there was a decrease of lease liabilities amounted Baht 187 million.



### Shareholders' Equity

As of December 31, 2022, the Company and its subsidiaries recorded shareholders' equity of Baht 13,765 million, increased Baht 256 million or an increase of 1.9% from the end of last year due primarily to an increase of retained earnings.