



Ref.No.Bor.Chor.003/2023

February 27<sup>th</sup>, 2023

Subject : Performance Statement for year ended 31 December 2022

Attention : The President, The Stock Exchange of Thailand

According to the separate financial statements and consolidated financial statements subsidiaries for the year ended of 2022, Sub Sri Thai Public Company Limited ("The company") and its subsidiaries had the Net Profit of 106.29 million Baht which had increased 183.47 million Baht or 238% compared with amount of The Net Loss of 77.18 million Baht of the operating result for the year ended of 2021. and The company and its subsidiaries had the Net Profit attributable to Equity holders of the company of 118.67 million Baht which had increased 151.68 million Baht or 459% compared with amount of The Net Loss attributable to Equity holders of the company of 33.01 million Baht of the operating result for the year ended of 2021. The company would like to clarify the operating result as follows :

1. The sales , service income and other income of the year ended of 2022 by segment (according to note to consolidated financial statements for the year ended December 31, 2022) are as the following :
  - 1.1) Warehouse and Wharf business had total sevice income of 373 million Baht compared with amount of total service income of 382 million Baht for the year ended of 2021 which had decreased 9 million Baht or 2% .
  - 1.2) Food and Beverage business had total sale of 3,362 million Baht compared with amount of total sales income of 2,006 million Baht for the year ended of 2021 which had increased 1,356 million Baht or 68% from Coronavirus disease 2019 Pandemic is better than last year.
  - 1.3) Fashion business had total sale of 252 million Baht compared with amount of total sales income of 164 million Baht for the year ended of 2021 which had increased 88 million Baht or 54% from increasing online distribution channels.
  - 1.4) Other income had total other income of 177 million Baht compared with amount of total other income of 164 million Baht for the year ended of 2021 which had increased 13 million Baht or 8%.
2. The cost of sales and services
  - 2.1) The cost of sales 1,756 million Baht compared with amount of total cost of sales 849 million Baht for the year end of 2021 which had increased 907 million Baht or 107% and proportion of cost of sales per total revenue in 2022 and 2021 were 41.89% and 39.02% respectively.
  - 2.2) The cost of services 237 million Baht compared with amount of total cost of sales 240 million Baht for the year ended of 2021 which had decreased 3 million Baht or 1% and proportion of cost of services per total revenue in 2022 and 2021 was 5.66% and 8.84% respectively.



3. The selling and administrative expenses (SG&A)
  - 3.1) The selling expenses 1,566 million Baht compared with amount of total selling expenses of 1,182 million Baht for the year ended of 2021 which had increased 384 million Baht or 32% and proportion of selling expenses per total revenue in 2022 and 2021 were 37.36% and 43.52% respectively.
  - 3.2) The administrative expenses 381 million Baht compared with amount of total selling expenses of 366 million Baht for the year ended of 2021 which had increased 15 million Baht or 4% increasing from employees expenses, director remuneration, administrative expenses, other expenses of restaurants in foreign and proportion of administrative expenses per total revenue in 2022 and 2021 were 9.09% and 13.48% respectively.
4. Share of gain from investent in an associate of 25 million Baht compare with amont of share of gain from investment in an associate of 20 million Baht for the year ended of 2021 which had increased 5 million Baht or 25%.
5. Financial cost was 209 million Baht compared with amount 173 million Baht for the year ended of 2021 which had increased 36 million Baht or 21% .

For the statements of financial position as 31 December 2022 the company has total assets of 7,962 million baht ( in 2021, total assets were 6,985 million baht) increased by 977 million baht or increased by 14% and total liabilities were 5,235 million baht (in 2021, total liabilities were 4,305 million baht), increased by 930 million baht or increase 22% . 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 2022 was 1.92 times (1.61 times in 2021) increased 0.31 times or 19%

Please be informed accordingly.

Yours Sincerely

Sub Sri Thai Public Company Limited.

(Mr. Supasith Sukhanindr)

Managing Director