



Ref.No.Bor.Chor.010/2023

May 12th, 2023

Subject : Performance Statement for three-month (Q'1 2023) ended 31 March 2023

Attention : The President, The Stock Exchange of Thailand

According to the separate financial statements and consolidated financial statements subsidiaries for the 1st Quarter of 2023, Sub Sri Thai Public Company Limited ("The company") and its subsidiaries had the Net Profit of 6.07 million Baht which had increased 31.37 million Baht or 124% compared with amount of The Net Loss of 25.30 million Baht of the operating result for the 1st Quarter of 2022. and The company and its subsidiaries had the Net Profit attributable to Equity holders of the company of 11.49 million Baht which had increased 19.30 million Baht or 247% compared with amount of The Net Loss attributable to Equity holders of the company of 7.81 million Baht of the operating result for 1st Quarter of 2022. The company would like to clarify the operating result as follows :

1. The sales , service income and other income of the 1st Quarter of 2023 by segment (according to note to consolidated financial statements for the three months ended March 31, 2023) are as the following :
 - 1.1) Warehouse and Wharf business had total sevice income of 90 million Baht compared with amount of total service income of 96 million Baht for the 1st Quarter of 2022 which had decreased 6 million Baht or 6% .
 - 1.2) Food and Beverage business had total sale of 832 million Baht compared with amount of total sales income of 621 million Baht for the 1st Quarter of 2022 which had increased 211 million Baht or 34% from the declining situation of the Coronavirus disease 2019 epidemic.
 - 1.3) Fashion business had total sale of 62 million Baht compared with amount of total sales income of 57 million Baht for the 1st Quarter of 2022 which had increased 5 million Baht or 9% from increasing online distribution channels.
 - 1.4) Other income had total other income of 40 million Baht compared with amount of total other income of 26 million Baht for the 1st Quarter of 2022 which had increased 14 million Baht or 54% from sales of member card , design services of Greyhound Fashion and gain /loss from disposal of exchange rate.
2. The cost of sales and services
 - 2.1) The cost of sales 391 million Baht compared with amount of total cost of sales 282 million Baht for the 1st Quarter of 2022 which had increased 109 million Baht or 39% from the increase in total revenue and proportion of cost of sales per total revenue in 2023 and 2022 were 38.22% and 35.25% respectively.



- 2.2) The cost of services 56 million Baht compared with amount of total cost of sales 58 million Baht for the 1st Quarter of 2022 which had decreased 2 million Baht or 3% and proportion of cost of services per total revenue in 2023 and 2022 was 5.48% and 7.25% respectively.
3. The selling and administrative expenses (SG&A)
- 3.1) The selling expenses 422 million Baht compared with amount of total selling expenses of 344 million Baht for the 1st Quarter of 2022 which had increased 78 million Baht or 23% from the increase in total revenue and proportion of selling expenses per total revenue in 2023 and 2022 were 41.26% and 43.00% respectively.
- 3.2) The administrative expenses 92 million Baht compared with amount of total selling expenses of 101 million Baht for the 1st Quarter of 2022 which had decreased 9 million Baht or 9% from the increase in total revenue and proportion of administrative expenses per total revenue in 2023 and 2022 were 9.00% and 12.63% respectively.
4. Share of gain from investent in an associate of 13 million Baht compare with amont of share of gain from investment in an associate of 5 million Baht for the 1st Quarter of 2022 which had increased 8 million Baht or 160% from the proportion of investment in associated company increased.
5. Financial cost was 56 million Baht compared with amount 43 million Baht for the 1st Quarter of 2022 which had increased 13 million Baht or 30% from increased in interest rates.

For the statements of financial position as 31 March 2023 the company has total assets of 7,726 million baht (in 31 December 2022, total assets were 7,962 million baht) decreased by 236 million baht or decreased by 2.97% and total liabilities were 4,998 million baht (in 31 December 2022, total liabilities were 5,235 million baht), decreased by 236 million baht or increase 4.53%. For the ratio Total liabilities to total shareholders' equity (D/E Ratio) in 31 March 2023 was 1.83 times (1.92 times in 31 December 2022) decreased by 0.09 times or decreased by 4.69%. This ratio considered appropriate.

Please be informed accordingly.

Yours Sincerely

Sub Sri Thai Public Company Limited.

(Mr. Supasith Sukhanindr)

Managing Director