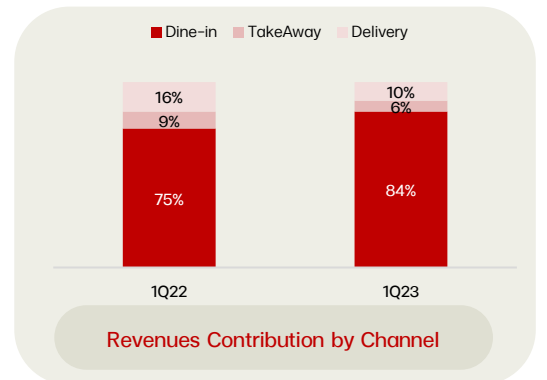
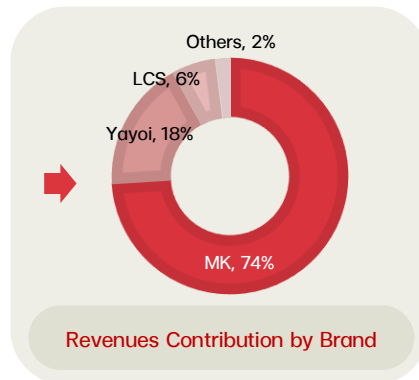
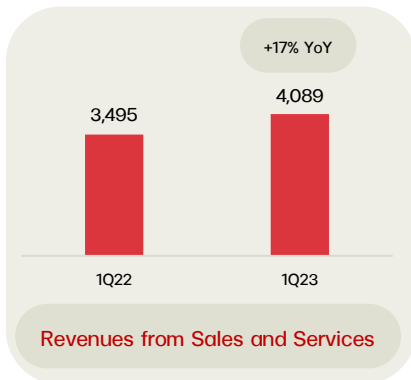


Summary of the Operating Results for 1Q23

	1Q2022	1Q2023	%Change
Revenues from Sales	3,495	4,089	17.0%
Cost of Sales	1,204	1,426	18.5%
Gross Profit	2,291	2,663	16.2%
SG&A	2,008	2,307	14.9%
Net Profit	271	325	20.1%



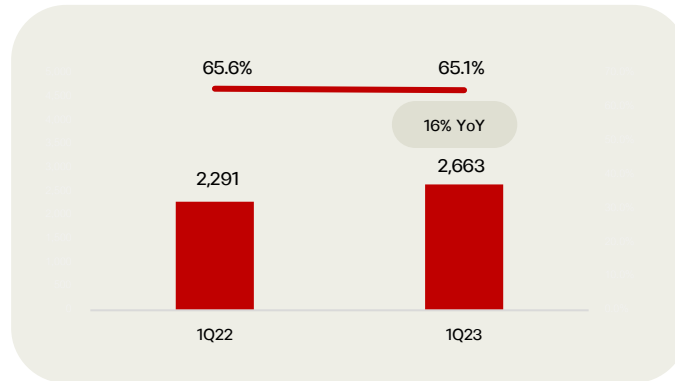
Revenues from Sales and Services



For the first quarter of 2023, the Company and its subsidiaries recorded revenues from sales and services of Baht 4,089 million, increased by Baht 594 million or an increase of 17.0% as compared to last year. The same-store sales growth also increased 16.0% YoY. This was due largely to the better COVID outbreak situation. Most people gradually resume their activities almost as usual. In addition, the government has consistently launched stimulus measures to accelerate the private spending in order to stimulate the economy to recover at a quicker pace. As a result, the trade and service sectors have continuously recovered as well as the tourism sector has significantly improved due to the increase of the number of tourists arriving in Thailand especially after China opened its borders and allowed people to travel to overseas. Therefore, the revenues from sales and services has been improved continuously.



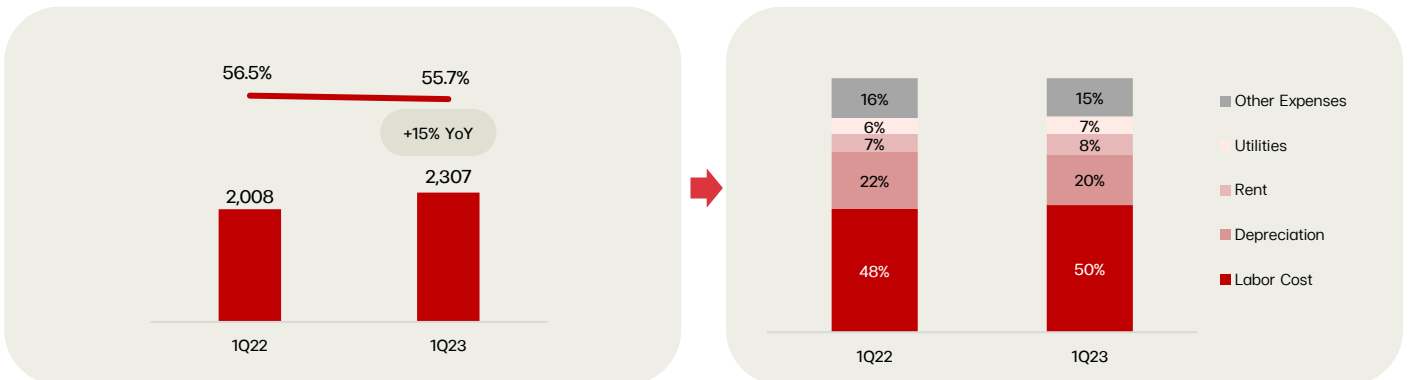
Gross Profit



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 first quarter of 2023, gross profit of the Company and its subsidiaries amounted to Baht 2,663 million, or up by 16.2% compared to the same period of last year. However, gross profit as a percentage of revenues from sales and services decreased from 65.6% for the first quarter of 2022 to 65.1% for the same period of 2023 mainly due to the significant increase of raw material cost compared to the previous year. The Company has adjusted the menu prices slightly to partially cope with the increase of raw materials price.



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 first quarter of 2023 was Baht 2,307 million, increased Baht 298 million or an increase of 14.9% year-on-year, owing mainly to an increase of staff cost, utilities and rental costs. However, selling and administrative expenses as a percentage of total revenues decreased from 56.5% for the first quarter of 2022 to 55.7% for this quarter, 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.

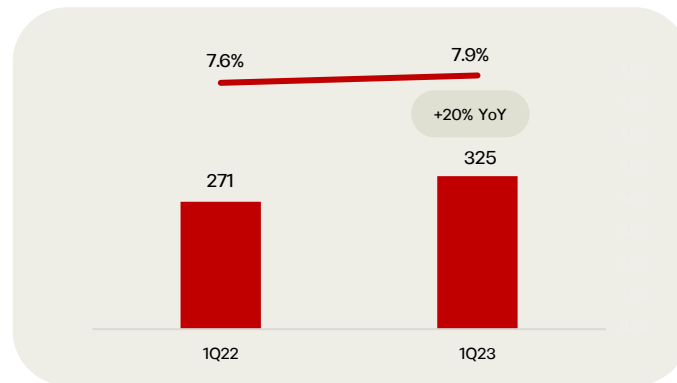


Financial Cost

The Company and its subsidiaries recorded the financial cost of Baht 23 million for the first quarter of 2023 which were the interest expenses from the lease liabilities due to the adoption of TFRS16.



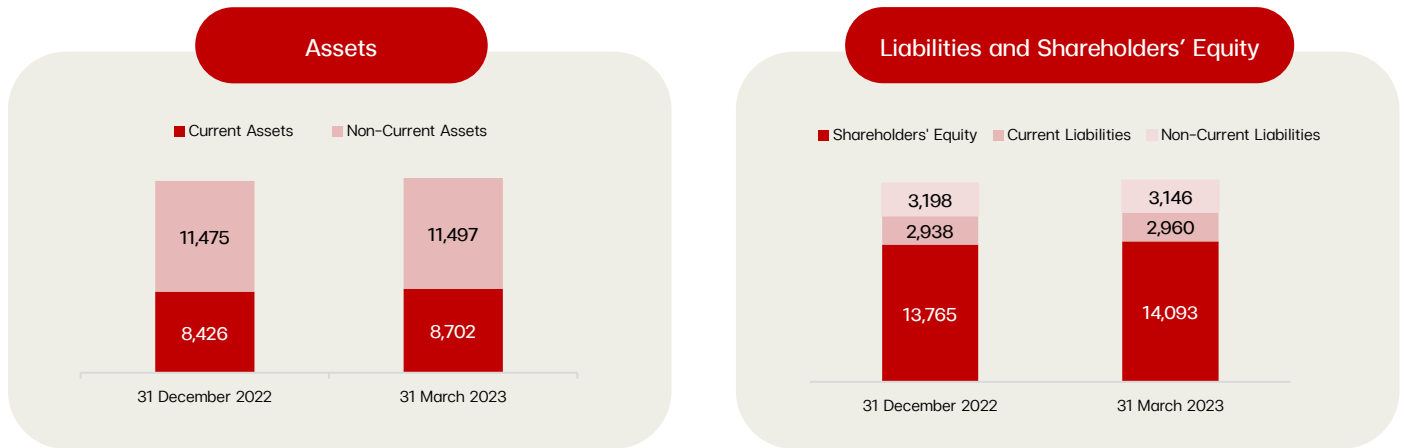
Net Profit



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 271 million for the first quarter of 2022 to Baht 325 million for this quarter, increased by Baht 54 million or an increase of 20.1%.



Summary of Financial Positions as at 31 March 2023



Assets

As of March 31, 2023, the Company and its subsidiaries recorded total assets of Baht 20,199 million, comprising of current assets of Baht 8,702 million and non-current assets of Baht 11,497 million. The total assets increased Baht 297 million or an increase of 1.5% as compared to the end of last year due mainly to the increase of other financial assets amounted Baht 485 million and investments in joint ventures amounted Baht 32 million. However, there were the decrease of cash and cash equivalents amounted Baht 94 million, property, plant and equipment amounted Baht 68 million and right-of-use assets amounted Baht 56 million.



Liabilities

As of March 31, 2023, the Company and its subsidiaries recorded total liabilities of Baht 6,106 million, decreased Baht 30 million or a decrease of 0.5% from the end of last year due primarily to the decrease of trade and other payables amounted Baht 107 million and lease liabilities amounted Baht 55 million while there were the increase of income tax payable amounted Baht 71 million, other current liabilities amounted Baht 49 million and provision for long-term employee benefits amounted Baht 12 million.



Shareholders' Equity

As of March 31, 2023, the Company and its subsidiaries recorded shareholders' equity of Baht 14,093 million, increased Baht 328 million or an increase of 2.4% from the end of last year due primarily to an increase of retained earnings.