



Ref.No. Bor.Chor. 025/2023

August 11th, 2023

Subject : Performance Statement for three-month (Q'2 2023) ended 30 June 2023

Attention : The President, The Stock Exchange of Thailand

According to the separate financial statements and consolidated financial statements subsidiaries for the 2st Quarter of 2023, Sub Sri Thai Public Company Limited ("The company") and its subsidiaries had the Net Profit of 11.68 million Baht which had increased 10.00 million Baht or 595% compared with amount of The Net Profit of 1.68 million Baht of the operating result for the 2st Quarter of 2022. and The company and its subsidiaries had the Net Profit attributable to Equity holders of the company of 14.10 million Baht which had increased 9.79 million Baht or 227% compared with amount of The Net Profit attributable to Equity holders of the company of 4.31 million Baht of the operating result for 2st Quarter of 2022. The company would like to clarify the operating result as follows :

1. The sales , service income and other income of the 2st Quarter of 2023 by segment (according to note to consolidated financial statements for the three months ended June 30, 2023) are as the following :
 - 1.1) Warehouse and Wharf business had total sevice income of 94 million Baht compared with amount of total service income of 98 million Baht for the 2st Quarter of 2022 which had decreased 4 million Baht or 4% .
 - 1.2) Food and Beverage business had total sale of 822 million Baht compared with amount of total sales income of 1,096 million Baht for the 2st Quarter of 2022 which had decreased 274 million Baht or 25% from delay and slow down the new business (durian) .
 - 1.3) Fashion business had total sale of 61 million Baht compared with amount of total sales income of 57 million Baht for the 2st Quarter of 2022 which had increased 4 million Baht or 7% from increasing online distribution channels.
 - 1.4) Other income had total other income of 54 million Baht compared with amount of total other income of 21 million Baht for the 2st Quarter of 2022 which had increased 33 million Baht or 157% 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 370 million Baht compared with amount of total cost of sales 706 million Baht for the 2st Quarter of 2022 which had decreased 336 million Baht or 48% and proportion of cost of sales per total revenue in 2023 and 2022 were 35.89% and 55.50% respectively. From delay and slow down the new business (durian).



- 2.2) The cost of services 60 million Baht compared with amount of total cost of services 59 million Baht for the 2st Quarter of 2022 which had increased 1 million Baht or 2% and proportion of cost of services per total revenue in 2023 and 2022 was 5.82% and 4.64% respectively.
3. The selling and administrative expenses (SG&A)
- 3.1) The selling expenses 444 million Baht compared with amount of total selling expenses of 388 million Baht for the 2st Quarter of 2022 which had increased 56 million Baht or 14% increasing from personnel cost, rental and service costs , by proportion of selling expenses per total revenue in 2023 and 2022 were 43.06% and 30.50% respectively.
- 3.2) The administrative expenses 92 million Baht compared with amount of total selling expenses of 74 million Baht for the 2st Quarter of 2022 which had increased 18 million Baht or 24% increasing from employees expenses, director remuneration, administrative expenses, other expenses of restaurants in foreign and proportion of administrative expenses per total revenue in 2023 and 2022 were 8.92% and 5.82% respectively.
4. Share of gain from investent in an associate of 15 million Baht compare with amont of share of gain from investment in an associate of 4 million Baht for the 2st Quarter of 2022 which had increased 11 millillion Baht or 275% .
5. Financial cost was 60 million Baht compared with amount 52 million Baht for the 2st Quarter of 2022 which had increased 8 million Baht or 15% from issuing new debenture .

For the statements of financial position as 30 June 2023 the company has total assets of 7,719 million baht (year end 2022, total assets were 7,962 million baht) decreased by 243 million baht or decreased by 3% and total liabilities were 5,014 million baht (in 2022, total liabilities were 5,235 million baht), decreased by 221 million baht or decrease 4%. mainly total assets and total liabilities decreased from issuing new debentures to redeem the maturing debentures. For the ratio Total liabilities to total shareholders' equity (D/E Ratio) in 2023 was 1.85 times (1.92 times in the year end 2022) which had decreased 0.07 times or 4%.

Please be informed accordingly.

Yours Sincerely

Sub Sri Thai Public Company Limited.

(Mr. Supasith Sukhanindr)

Managing Director