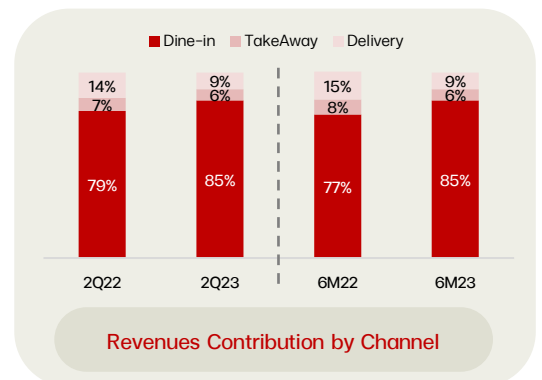
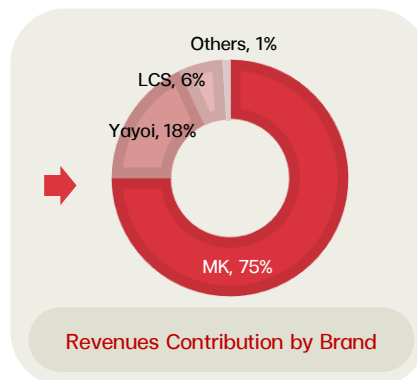
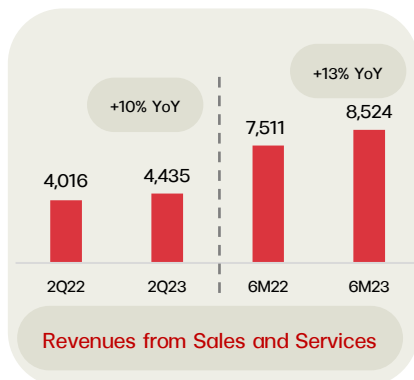


Summary of the Operating Results for 2Q and 6M of Y2023

	2Q2022	2Q2023	%Change	6M2022	6M2023	%Change
Revenues from Sales	4,016	4,435	10.4%	7,511	8,524	13.5%
Cost of Sales	1,394	1,521	9.1%	2,597	2,947	13.5%
Gross Profit	2,623	2,914	11.1%	4,914	5,577	13.5%
SG&A	2,118	2,468	16.5%	4,126	4,774	15.7%
Net Profit	439	459	4.5%	710	784	10.4%



Revenues from Sales and Services

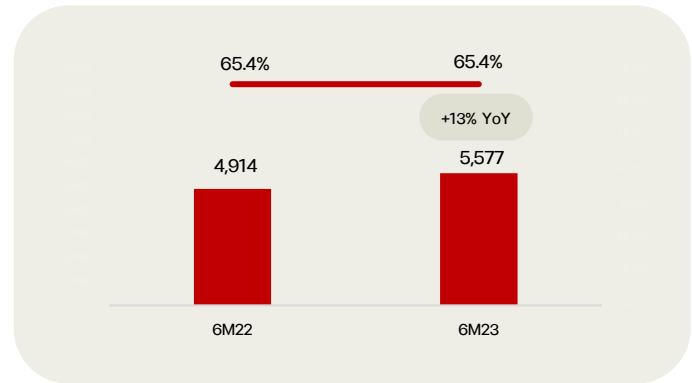
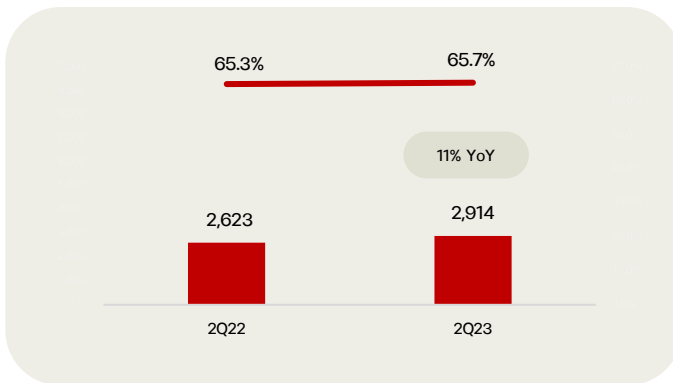


For the second quarter of 2023, the Company and its subsidiaries recorded revenues from sales and services of Baht 4,435 million, increased by Baht 419 million or an increase of 10.4% as compared to last year. The same-store sales growth also increased 10.5% YoY. The sales growth mainly contributed from dine-in channel. This was due largely to the better COVID outbreak situation and people resume their activities almost as usual. In addition, 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.

For the first half of 2023, revenues from sales and services was Baht 8,524 million, increased 13.5% from the same period of last year and the same-store sales growth also increased 13.1% from the same period of last year.



Gross Profit

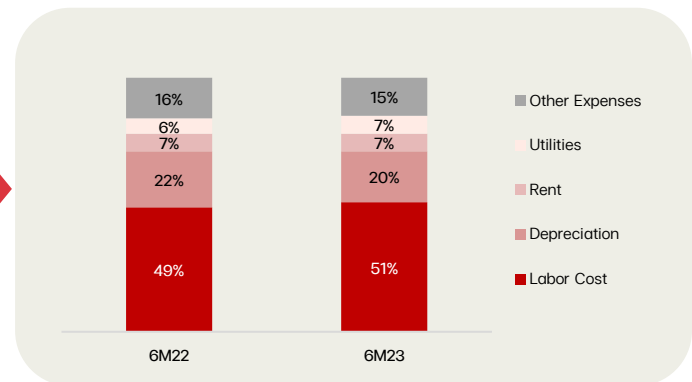
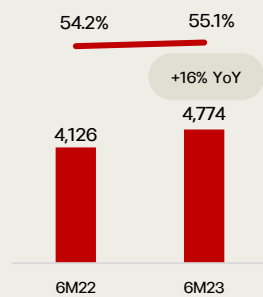
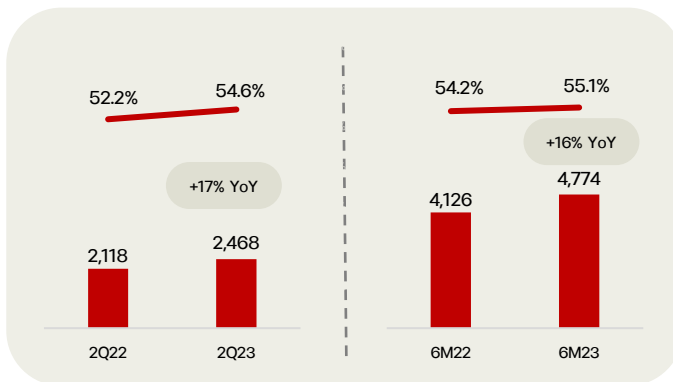


Gross profit represents the difference between revenues from sales and services and costs of sales and services which included food costs and transportation and warehousing costs. For the second quarter of 2023, gross profit of the Company and its subsidiaries amounted to Baht 2,914 million, or up by 11.1% compared to the same period of last year. Gross profit as a percentage of revenues from sales and services also increased from 65.3% for the second quarter of 2022 to 65.7% for the same period of 2023 mainly due to the menu price adjustment since the beginning of this year to cope with an increase of raw material cost. In addition, the cost of some raw material started to trend down towards the end of the second quarter of this year.

In the first half of 2023, gross profit of the Company and its subsidiaries amounted to Baht 5,577 million, or increased by 13.5% year-on-year while gross profit as a percentage of revenues from sales and services stood at 65.4%, unchanged compared to the same period of last year.



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 second quarter of 2023 was Baht 2,468 million, increased Baht 350 million or an increase of 16.5% year-on-year. The selling and administrative expenses as a percentage of total revenues also increased from 52.2% for the second quarter of 2022 to 54.6% for this quarter, owing mainly to an increase of staff cost, utilities and marketing expenses.

For the first half of 2023, selling and administrative expenses amounted to Baht 4,774 million, or increased by 15.7% year-on-year and the selling and administrative expenses as a percentage of total revenues also increased from 54.2% for the first half of 2022 to 55.1% for the same period of 2023 due largely to an increase of staff cost and utilities.

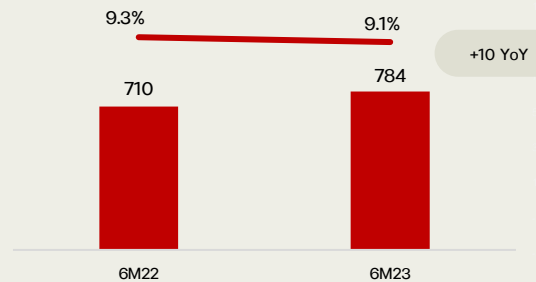
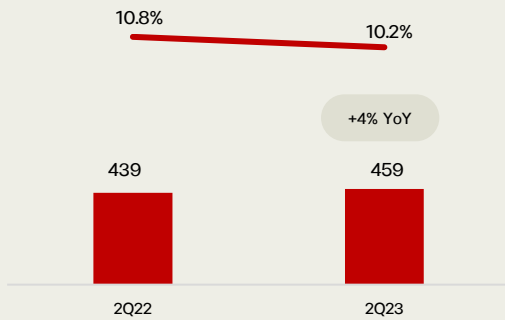


Financial Cost

The Company and its subsidiaries recorded the financial cost of Baht 26 million for the second quarter of 2023 and Baht 49 million for the first half of 2023 which were the interest expenses from the lease liabilities due to the adoption of TFRS16.



Net Profit

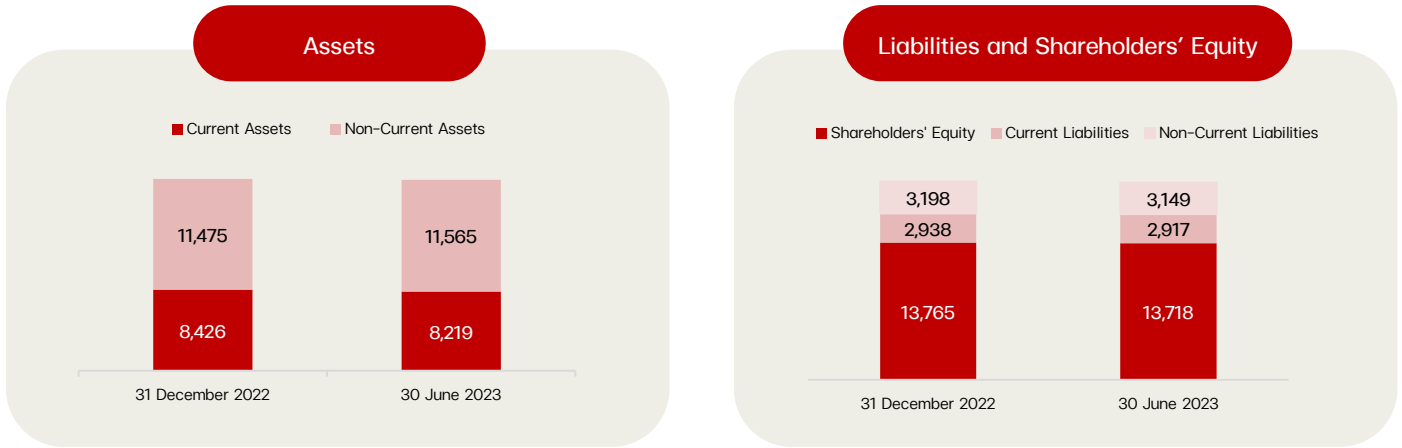


As a result of the various factors which affected the operating results of the Company and its subsidiaries as mentioned above, net profit of the Company and its subsidiaries increased from Baht 439 million for the second quarter of 2022 to Baht 459 million for this quarter, increased by Baht 20 million or an increase of 4.5%.

For the first half of 2023, the Company and its subsidiaries recorded a net profit of Baht 784 million, representing an increase of Baht 74 million or 10.4% compared to the same period of last year.



Summary of Financial Positions as at 30 June 2023



Assets

As of June 30, 2023, the Company and its subsidiaries recorded total assets of Baht 19,784 million, comprising of current assets of Baht 8,219 million and non-current assets of Baht 11,565 million. The total assets decreased Baht 117 million or a decrease of 0.6% as compared to the end of last year due mainly to the decrease of property, plant and equipment amounted Baht 112 million, right-of-use assets amounted Baht 73 million, cash and cash equivalents amounted Baht 52 million, and inventories amounted Baht 43 million. However, there was an increase of other financial assets amounted Baht 169 million.



Liabilities

As of June 30, 2023, the Company and its subsidiaries recorded total liabilities of Baht 6,066 million, decreased Baht 70 million or a decrease of 1.1% from the end of last year due primarily to the decrease of trade and other payables amounted Baht 57 million and lease liabilities amounted Baht 47 million while there was an increase of provision for long-term employee benefits amounted Baht 29 million.



Shareholders' Equity

As of June 30, 2023, the Company and its subsidiaries recorded shareholders' equity of Baht 13,718 million, decreased Baht 47 million or a decrease of 0.3% from the end of last year due primarily to a decrease of retained earnings as a result of the dividend payment during the year.