



Ref.No.Bor.Chor.004/2024

February 28th, 2024

Subject : Performance Statement for year ended 31 December 2023

Attention : The President, The Stock Exchange of Thailand

According to the separate financial statements and consolidated financial statements subsidiaries for the year ended of 2023, Sub Sri Thai Public Company Limited ("The company") and its subsidiaries had the Net Loss of 26.64 million Baht which had increased 132.93 million Baht or 125% compared with amount of The Net Profit of 106.29 million Baht of the operating result for the year ended of 2022. and The company and its subsidiaries had the Net Loss attributable to Equity holders of the company of 0.52 million Baht which had increased 119.19 million Baht or 100% compared with amount of The Net Profit attributable to Equity holders of the company of 118.67 million Baht of the operating result for the year ended of 2022. The company would like to clarify the operating result as follows :

1. The sales , service income and other income of the year ended of 2023 by segment (according to note to consolidated financial statements for the year ended December 31, 2023) are as the following :
 - 1.1) Warehouse and Wharf business had total sevice income of 371 million Baht compared with amount of total service income of 373 million Baht for the year ended of 2021 which had decreased 2 million Baht or 1% .
 - 1.2) Food and Beverage business had total sale of 3,317 million Baht compared with amount of total sales income of 3,362 million Baht for the year ended of 2022 which had decreased 45 million Baht or 1% from Sales of Food and Beverage Business increased, while Sales of Durian Business decreased.
 - 1.3) Fashion business had total sale of 284 million Baht compared with amount of total sales income of 252 million Baht for the year ended of 2022 which had increased 32 million Baht or 13% from increasing online distribution channels.
 - 1.4) Other income had total other income of 117 million Baht compared with amount of total other income of 177 million Baht for the year ended of 2022 which had decreased 60 million Baht or 34% from Gain on disposal of fixed assets decreased.
2. The cost of sales and services
 - 2.1) The cost of sales 1,559 million Baht compared with amount of total cost of sales 1,756 million Baht for the year end of 2022) which had decreased 197 million Baht or 11% and proportion of cost of sales per total revenue in 2023 and 2022 were 38.12% and 41.89% respectively.



- 2.2) The cost of services 231 million Baht compared with amount of total cost of sales 237 million Baht for the year ended of 2022 which had decreased 6 million Baht or 3% and proportion of cost of services per total revenue in 2023 and 2022 was 5.65% and 5.66% respectively.
3. The selling and administrative expenses (SG&A)
- 3.1) The selling expenses 1,745 million Baht compared with amount of total selling expenses of 1,566 million Baht for the year ended of 2022 which had increased 179 million Baht or 11% and proportion of selling expenses per total revenue in 2023 and 2022 were 42.67% and 37.36% respectively.
- 3.2) The administrative expenses 369 million Baht compared with amount of total selling expenses of 381 million Baht for the year ended of 2022 which had decreased 12 million Baht or 3% decreasing 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 9.02% and 9.09% respectively.
4. Share of gain from investent in an associate of 54 million Baht compare with amont of share of gain from investment in an associate of 25 million Baht for the year ended of 2022 which had increased 29 million Baht or 116% from Number of shares increased.
5. Financial cost was 233 million Baht compared with amount 209 million Baht for the year ended of 2022 which had increased 24 million Baht or 11% .

For the statements of financial position as 31 December 2023 the company has total assets of 7,631 million baht (in 2022, total assets were 7,962 million baht) decreased by 331 million baht or decreased by 4% and total liabilities were 4,962 million baht (in 2022, total liabilities were 5,235 million baht), decreased by 273 million baht or decrease 5%. mainly total assets and total liabilities decreased from selling some fix assets to SSTRT at the end of year. For the ratio Total liabilities to total shareholders' equity (D/E Ratio) in 2023 was 1.86 times (1.92 times in 2022) decreased 0.06 times or 3%

Please be informed accordingly.

Yours Sincerely

Sub Sri Thai Public Company Limited.

- Mr.Supasith Sukhanindr -

(Mr. Supasith Sukhanindr)

Managing Director