



Ref.No.Bor.Chor.016/2024

May 14th, 2024

Subject : Performance Statement for three-month (Q'1 2024) ended 31 March 2024

Attention : The President, The Stock Exchange of Thailand

According to the separate financial statements and consolidated financial statements subsidiaries for the 1st Quarter of 2024, Sub Sri Thai Public Company Limited ("The company") and its subsidiaries had the Net Loss of 81.48 million Baht which had increased 87.55 million Baht or 1442% compared with amount of The Net Profit of 6.07 million Baht of the operating result for the 1st Quarter of 2023. and The company and its subsidiaries had the Net Loss attributable to Equity holders of the company of 67.30 million Baht which had increased 78.79 million Baht or 686% compared with amount of The Net Profit attributable to Equity holders of the company of 11.49 million Baht of the operating result for 1st Quarter of 2023. The company would like to clarify the operating result as follows :

1. The sales , service income and other income of the 1st Quarter of 2024 by segment (according to note to consolidated financial statements for the three months ended March 31, 2024) are as the following :
 - 1.1) Warehouse and Wharf business had total service income of 92 million Baht compared with amount of total service income of 90 million Baht for the 1st Quarter of 2023 which had increased 2 million Baht or 2% .
 - 1.2) Food and Beverage business had total sale of 703 million Baht compared with amount of total sales income of 832 million Baht for the 1st Quarter of 2023 which had decreased 129 million Baht or 16% from the economic situation is still not as expected.
 - 1.3) Fashion business had total sale of 64 million Baht compared with amount of total sales income of 62 million Baht for the 1st Quarter of 2023 which had increased 2 million Baht or 3% from increasing online distribution channels.
 - 1.4) Other income had total other income of 46 million Baht compared with amount of total other income of 40 million Baht for the 1st Quarter of 2023 which had increased 6 million Baht or 15% 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 300 million Baht compared with amount of total cost of sales 391 million Baht for the 1st Quarter of 2023 which had decreased 91 million Baht or 23.27% from the decrease in total revenue and proportion of cost of sales per total revenue in 2024 and 2023 were 33.15% and 38.18% respectively.



- 2.2) The cost of services 57 million Baht compared with amount of total cost of sales 56 million Baht for the 1st Quarter of 2023 which had increased 1 million Baht or 2% and proportion of cost of services per total revenue in 2024 and 2023 was 6.30% and 5.47% respectively.
3. The selling and administrative expenses (SG&A)
- 3.1) The selling expenses 427 million Baht compared with amount of total selling expenses of 422 million Baht for the 1st Quarter of 2023 which had increased 5 million Baht or 1% and proportion of selling expenses per total revenue in 2024 and 2023 were 47.18% and 41.21% respectively.
- 3.2) The administrative expenses 164 million Baht compared with amount of total selling expenses of 92 million Baht for the 1st Quarter of 2023 which had increased 72 million Baht or 78.26% from closing unprofitable branches and proportion of administrative expenses per total revenue in 2024 and 2023 were 18.12% and 8.98% 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 13 million Baht for the 1st Quarter of 2023 which unchanged from last year.
5. Financial cost was 59 million Baht compared with amount 56 million Baht for the 1st Quarter of 2023 which had increased 3 million Baht or 5% from increased in interest rates.

For the statements of financial position as 31 March 2024 the company has total assets of 7,474 million baht (in 31 December 2023, total assets were 7,631 million baht) decreased by 157 million baht or decreased by 2.06% and total liabilities were 4,905 million baht (in 31 December 2023, total liabilities were 4,962 million baht), decreased by 57 million baht or increase 1.15%. For the ratio Total liabilities to total shareholders' equity (D/E Ratio) in 31 March 2024 was 1.91 times (1.86 times in 31 December 2023) increased by 0.05 times or increased by 2.69%. This ratio considered appropriate.

Please be informed accordingly.

Yours Sincerely

Sub Sri Thai Public Company Limited.

(Mr. Supasith Sukhanindr)

Managing Director