

No. KK ELCID 2567/011

May 10, 2024

Subject: Management Discussion and Analysis for the first quarter ended March 31, 2024

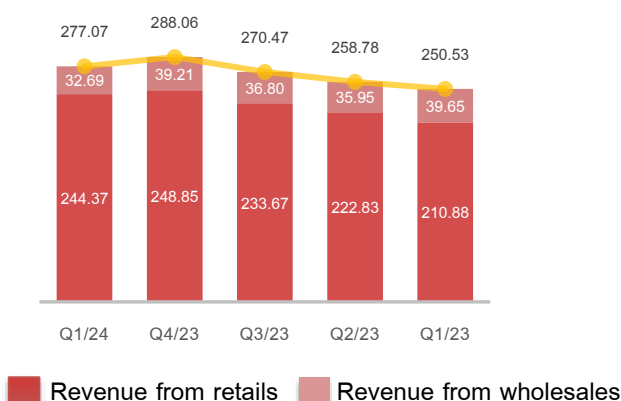
To: Director and Manager
The Stock Exchange of Thailand

K&K Superstore Southern Public Company Limited (“the Company”) would like to submit the Management Discussion and Analysis for the first quarter ended March 31, 2024 as follows:

Operating performance overview for the first quarter ended March 31, 2024

Profit & Loss Million Baht	Amount			Increase (Decrease)		Increase (Decrease)	
	Q1/24	Q4/23	Q1/23	QoQ	%QoQ	YoY	%YoY
Revenue from sales	277.07	288.06	250.53	(10.99)	(3.82%)	26.53	10.59%
- Retail	244.37	248.85	210.88	(4.48)	(1.80%)	33.49	15.88%
- wholesales	32.69	39.21	39.65	(6.52)	(16.62%)	(6.96)	(17.55%)
Cost of sales	241.14	249.93	222.34	(8.79)	(3.52%)	18.80	8.45%
Gross profit	35.93	38.12	28.19	(2.20)	(5.76%)	7.74	27.45%
Other income	1.35	1.34	1.41	0.00	0.12%	(0.06)	(4.58%)
Sales and administrative expenses	32.98	33.18	31.37	(0.02)	(0.61%)	1.61	5.13%
Financial cost	1.66	1.69	1.21	(0.03)	(1.69%)	0.46	37.65%
Profit (loss) before income tax	2.63	4.60	(2.97)	(1.97)	(42.75%)	5.61	188.54%
Tax income (expense)	(0.53)	(1.29)	0.56	(0.76)	(58.94%)	1.09	194.24%
Profit (loss) for the period	2.11	3.31	(2.41)	(1.21)	(36.47%)	4.52	187.21%
Gross profit margin	12.97%	13.24%	11.25%				
Net profit (loss) margin	0.76%	1.15%	(0.96%)				
Number of branches	36	36	34				

Overall of revenue from sales



Million Baht	Q1/24	2023	2023
Retail	244.37	916.23	802.87
% SSSG	8.65%	7.27%	(6.59%)
Number of branch			
B/F	36	32	30
+ Addition	-	4	2
C/F	36	36	32



บริษัท เคแอนด์เค ซุปเปอร์สโตร์ เซาท์เทิร์น จำกัด (มหาชน)
K&K Superstore Southern Public Company Limited

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Revenue from Sales

In first quarter 2024, the Company generated revenue from sales of Baht 277.07 million, increasing by Baht 26.53 million or 10.59 percent from same period of the previous year due to the Company has a growth rate of same store sales growth of the first quarter of 2024 compared to the first quarter of 2023, increasing by 8.65% and the Company expanded 4 new stores in 2023.

Cost of sales and Gross profit

In first quarter 2024, the Company has cost of sales equivalent to Baht 241.14 million increasing by Baht 18.80 million or 8.45 percent from same period of the previous year according to the increasing in revenue from sales, Then, the Company has Baht 35.93 million of gross profit, representing 12.97 percent which increased from same period of the previous year, mainly due to the increasing in revenue from sales.

Other income

In first quarter 2024, the Company has other income equivalent to Baht 1.35 million that not significantly changed from the same period of the previous year.

Sales and administrative expenses

In first quarter 2024, the Company has sales and administrative expenses equivalent to Baht 32.98 million increased from same period of the previous year amounted to Baht 1.61 million or 5.13 percent due to the increment of number of branches lead to staff expenses, depreciation expenses and utility expenses increased.

Financial cost

In first quarter 2024, the Company has financial cost expenses equivalent to Baht 1.66 million increased from same period of the previous year amounted to Baht 0.46 million or 37.65 percent mainly due to an increase in interest on short-term loans from financial institutions and interest expenses on lease contracts.

Net profit

In first quarter 2024, the Company has net profit equivalent to Baht 2.11 million increased from same period of the previous year amounted to Baht 4.52 million or 187.21 percent due to the increment of sales.

STATEMENT OF FINANCIAL POSITION

Unit: Million Baht	As at	As at	Increase (Decrease)	
	March 31, 2024	December 31, 2023	Million Baht	%
Total assets	474.09	466.51	7.58	1.62%
Total liabilities	303.84	298.37	5.47	1.83%
Total shareholders' equity	170.25	168.14	2.11	1.25%

Asset

Most assets consist of inventories, property plant and equipment, right-of-use assets, cash and cash equivalents and trade and other receivables. As at March 31, 2024, the Company has total assets equivalent to 474.09 million Baht, increasing by Baht 7.58 million or 1.62 percent compared to the previous year, mainly due to the increase of cash and cash equivalent amounted to Baht 5.17 million.

Liabilities

Most of liabilities consist of trade and other payables, lease liabilities and bank overdrafts and short-term borrowings from financial institutions. As at March 31, 2024, the Company has total liabilities equivalent to 303.84 million Baht, increasing by Baht 5.47 million or 1.83 percent compared to the previous year, mainly due to the increase of trade and other payables amounted to Baht 7.93 million.

Shareholders' equity

As at March 31, 2024, the Company has shareholders' equity equivalent to Baht 170.25 million, increasing by Baht 2.11 million or 1.25 percent compared to the previous year, mainly due to net profit for the first quarter 2024 amounted to Baht 2.11 million.

Please be informed accordingly

Yours Sincerely,

- Mr. Kawispong Sirithananonsakul-

(Mr. Kawispong Sirithananonsakul)

Managing Director

K&K Superstore Southern Public Company Limited