

Earning Release FY 2022

President and Executive Chairman disclosed that Company Performance 2022 ; Thailand's 2022 economy increased by 3.20 percent from 2021. This growth was due to significant support from the recovery of the private consumption and tourism sectors, as COVID-19 restrictions were lifted. These factors led to an increase in foreign tourists and various government measures to boost domestic consumption, such as the Purchasing Power Enhancement Project for welfare cardholders, the Purchasing Power Enhancement Project for those in need of special assistance, and the Half-Half co-payment scheme, which contributed to supporting domestic demand and reducing the cost of living for the Thai's people. Meanwhile, the overall export performance continued to expand, growing 88.00% higher than in the Year 2021.

In 2022, the Company and its subsidiaries had sales revenue amounting to THB 8,479.12 million, an increase of THB 1,676.56 million representing 24.65 percent from the year 2021, net profit of THB 612.10 million, an increase of THB 498.06 million compared to the previous year, representing 436.74 percent. Cost of sales was THB 5,926.66 million, an increase of THB 1,065.65 million from the year 2021 representing 21.92 percent. Sales and administrative expenses amounted to THB 2,879.82 million, an increase of THB 464.88 million from the previous year, representing 19.25 percent. The reason for the increment of the Company's net profit was due to the efficiency of operations adjustment, sales increased with higher margins, and other income of THB 336.80 million from the sale of land, resulting gain on disposal of THB 392.65 million. However, dividend income decreased by THB 39.26 million. In addition, due to the COVID-19 pandemic, the performance of the companies that the Company invested in decreased, in addition to the Company and its subsidiaries continuous management measures to reduce costs that do not cause operational efficiency and mitigate expenses that do not affect sales growth, including implementing more efficient personnel management.

The COVID-19 outbreak that had spread from the end of December 2019 to 2022 started to steadily subside. Thailand also gradually opened the country up for tourists, resulting in more visitors and better situations for tourism and service businesses that were severely affected by the pandemic. Although the economic situation has not yet improved much, people's purchasing power began to return and their spending during the third and the fourth quarters of 2022 had increased.

Therefore, the Company was prompt to develop new models of business operation in all dimensions, in response to the market and consumer changes, also to form a commercial alliance both with the trade partners in the large digital market place and the Platform Ecommerce Service Providers. In addition, we also connected the electronic payment system with the financial, logistics and warehouse service providers, aiming to build the automatic system, developed the data scientist team to study the consumption behavior that changed all the time, facilitated rapidity and precision in goods management, communication, as well as to respond to our customers from manufacturers, distributors, online and offline trade partners. Including setting up new work procedures

which are creative, innovative, attractive and impressive to the customers, jointly linked to the supply chains from designers, manufacturers, distributors and trade partners, networks as well as other services rendering.

The Company kept focusing on strengthening the quality of the in-depth access to customer needs and restructuring the Supply Chain to achieve lowest cost possible to gain competitive advantage. The Company also focused on organization restructuring to be more agile, effective and quick to meet customer needs; so that the sustainable competitive advantage could be achieved. In addition, we determined to advance our organization with Good Governance, to make the business grow continuously, to provide great and sustainable benefits for all stakeholders, and to strengthen the balance in all three dimensions: economic, social and environmental, together with the expansion of new businesses and the continuity of personnel development under the principles of Good Governance.