



Ref.No.Bor.Chor.031/2019

Aug 14th, 2019

Subject : Performance Statement for three-month (Q'2 2019) ended 30 June 2019

Attention : The President, The Stock Exchange of Thailand

According to the separate financial statements and consolidated financial statements subsidiaries for the 2st Quarter of 2019, Sub Sri Thai Public Company Limited ("The company") and its subsidiaries had the Net Loss of 3.29 million Baht which had decreased 13.89 million Baht or 124% compared with amount of The Net Profit of 13.85 million Baht of the operating result for the 2st Quarter of 2018. The company would like to clarify the operating result as follows :

1. The sales , service income and other income of the 2st Quarter of 2019 by segment (according to note to consolidated interim financial statements for the three months ended June 30, 2018) are as the following :

- Warehouse and Wharf business had total sevice income of 109 million Baht compared with amount of total service income of 102 million Baht for the 2st Quarter of 2018 which had increased 7 million Baht or 7% from document storage services, rental revenue, stevedore service and other services.
- Food and Beverage business had total sale of 678 million Baht compared with amount of total sales income of 748 million Baht for the 2st Quarter of 2018 which had decreased 70 million Baht or 9% from economic slowdown, lower consumer spending and intense industry competition.
- Fashion business had total sale of 30 million Baht compared with amount of total sales income of 33 million Baht for the 2st Quarter of 2018 which had decreased 3 million Baht or 9% from intense industry competition.
- Other income had total other income of 35 million Baht compared with amount of total other income of 34 million Baht for the 2st Quarter of 2018 which had increased 1 million Baht or 3% from sales of member card , design services of Greyhound Fashion and other revenues etc.

2. The cost of sales and services

2.1) The cost of sales 288 million Baht compared with amount of total cost of sales 331 million Baht for the 2st Quarter of 2018 which had decreased 43 million Baht or 13% from decreasing of sales and services income, by proportion of cost of sales per total revenue in Q'2 2019 and Q'2 2018 were 40.63% and 42.22% respectively.

2.2) The cost of services 71 million Baht compared with amount of total cost of sales 74 million Baht for the 2st Quarter of 2018 which had decreased 3 million Baht or 4% from decreasing of



service income, by proportion of cost of services per total revenue in Q'2 2019 and Q'2 2018 was 6.49% and 7.26% respectively.

3. The selling and administrative expenses (SG&A)

3.1) The selling expenses 382 million Baht compared with amount of total selling expenses of 404 million Baht for the 2st Quarter of 2018 which had decreased 22 million Baht or 5% decreasing from personnel cost, rental and service costs , by proportion of selling expenses per total revenue in Q'2 2019 and Q'2 2018 were 44.84% and 44.04% respectively.

3.2) The administrative expenses 117 million Baht compared with amount of total selling expenses of 91 million Baht for the 2st Quarter of 2018 which had increased 26 million Baht or 29% increasing from employees expenses, director remuneration, administrative expenses, other expenses of restaurants in foreign and proportion of administrative expenses per total revenue in Q'2 2019 and Q'2 2018 were 13.73% and 9.89% respectively.

4. Financial cost was 18 million Baht compared with amount 16 million Baht for the 2st Quarter of 2018 which had increased 2 million Baht or 13% increasing from loan restructuring by short term loan to long term loan.

Please be informed accordingly.

Yours Sincerely

Sub Sri Thai Public Company Limited.

(Mr. Pilunchai Pradubphong)

Director