

## Q&A questions from JMART's Q3 2024 SET Opportunity Day

	Question	Answer
1	What are the growth targets for 2025?	The group has set a growth target of 30% compared to 2024.
2	What is the operational outlook for Q4 2024 for JMART overall?	Regarding operational performance, the company expects good growth for its subsidiaries and joint ventures, as they enter the high season, which will positively impact the group's performance.
3	Could you provide an update on the progress of Suki Teenoi's IPO plans?	Suki Teenoi partner is in the preparation stage for listing and has appointed a financial advisor. The process will depend on the company's readiness and The Stock Exchange of Thailand (SET) market conditions.
4	Why did Tee Noi's profits decline on a QoQ basis? Was it due to increased competition from new entrants like Hotpot man?	In Q3 2024, there were increased promotions on popular food items, like seafood, along with higher vegetable costs. Additionally, the rainy season in Q3 led to fewer customers dining out. And Teenoi BBQ branch was temporarily closed for renovations during this period and reopened in early October. There were also higher employee-related expenses and increased costs from branch expansion. By November 2024, it's expected that there will be 76 branches, which will contribute to sales during the high season in Q4 2024.
5	After opening the Khon - Kaen branch, will JAS Asset open more branches? I suggest halting expansion to focus on increasing traffic and profits at existing branches first.	JAS Green Village-Khon - Kaen is set to launch next year, and following that, the company has no plans for new large-scale investments. The focus will be on generating returns from existing properties.  Currently, JAS has been actively working to increase traffic at existing branches, with positive results, such as:  1. JAS Green Village Amata, which has seen a significant increase in traffic due to a long-term lease by a major tenant, Makro.

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		<p>2. The JAS Ramintra branch, which is preparing for the opening of a new major supermarket tenant, Big C Food Place.</p> <p>3. JAS Green Village Khubon, where renovations are underway to welcome Teenoi BBQ at the beginning of 2025.</p>
6	Is there still an opportunity for JMT to establish a JV AMC this year?	Initially, the company has considered acquiring distressed debt instead of establishing a new JV AMC.
7	How much is the investment for JAS Ramkhamhaeng, what is the retail space, and what is the projected annual revenue?	The investment in JAS Ramkhamhaeng is relatively low compared to previous projects, as it is a leased space with a total area of approximately 5,000 square meters.
8	Will the noise from Charoensri restaurant, which operates at night at JAS Khubon, disturb the elderly at Senera Senior Wellness?	The company has taken careful steps to ensure there is no impact on the elderly and complies with relevant laws.
9	Is the Jaymart Shop on BTS stations profitable, and why did the Siam station shop close?	Currently, sales on BTS stations are still low. The company is in the process of improving and reviewing branches that are not profitable, with consideration for potential closures.
10	Why has JAS rental costs increased significantly compared to the relatively unchanged rental income?	Some branches of the Community Mall projects were under renovation in Q3 2024, resulting in reduced income during this period. However, an improvement is expected in 2025.
11	When will all JAS Community Mall branches become profitable?	The company has been improving branches that did not meet performance targets, and it is expected that by next year, each Community Mall branch will return to profitability, leading to overall positive net profit for the community mall business unit.
12	After JAS Asset's capital increase, profits are still growing slowly. How long will it take to improve?	Currently, JAS is in the process of renovating Community Malls that did not meet performance targets. The company expects an improvement in operational performance by 2025.

	Question	Answer
13	Please provide an update on JFin Token.	JFin Token has shown improvement, aligning with the global digital token market trend. JFin is focused on building an ecosystem around JFIN to increase usage of the JFIN Chain, aiming to generate demand and supply based on digital token market conditions.

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1	If there is no conversion of W4, will there be a plan to increase shares?	Currently, W4 is out of the money and is set to expire at the end of 2024. Regarding a potential capital increase, the management will explore options to raise funds at an appropriate cost, depending on the decision made by the Board of Directors.
2	What is the current total value of JK's debt portfolio?	The company has not disclosed this information as it is considered sensitive and important to the partners.
3	As JMT says, Litigation is an important session. Are there any AI Tools or systems that can increase the efficiency of litigation?	Yes, we're currently integrating automation into our documentation and processes as a first step. Next, we'll implement a database system and eventually train it using AI tools.