

## 1. Structure and Operation of the Group

### 1.1 Policy and Business Overview

After You Public Company Limited (Hereinafter "the Company") operates a food and beverage outlet business as well as sale of goods and raw materials, OEM, catering and event sale. In addition, the Company invests in subsidiaries to operate food and beverage businesses and other related businesses.

As at 31 December 2024, the Company had 62 "After You" branches and 15 "Luggaw" fruit branches operated by the Company. The Company's subsidiary had a specialty coffee store and a coffee roasting factory under the name "SCR" or "Songwat Coffee Roasters", a specialty coffee store under the name "Someday in Copenhagen" as well as 97 "Mikka Coffee Roaster" coffee shops, 5 of which were operated by the Company's group and 92 franchise branches.

#### 1.1.1 Vision, Objective, Goal, and Operation Strategy of the Group

The Group is committed to be the leader in the dessert and beverage business which emphasizes on the standard of quality, and maintain the popularity of consumers in the products of the Company's group. With attention to detail, including the continuous creation of new menus, adding variety to novelty and to accommodate the changing of consumer needs, including the development of business opportunities to expand the business to foreign countries, along with the expanding distribution channels and diversified product lines as well.

#### 1.1.2 Significant Changes and Progression

Year	Significant Development
2005	<ul style="list-style-type: none"> <li>- The Company was established as Sea Munch Co., Ltd. by the Kanokwatanawan, T. Suwan, and Kinship family, to operate a restaurant business with the starting capital of Baht 2 million.</li> </ul>
2007	<ul style="list-style-type: none"> <li>- Changed business line and operated as a dessert café, launching under the brand name "After You" with the very popular menu Shibuya honey toast.</li> </ul>
2008	<ul style="list-style-type: none"> <li>- Changed the Company name into After You Co., Ltd. to be consistent with the brand.</li> </ul>
2011	<ul style="list-style-type: none"> <li>- Added product lines such as cookies and plastic wrapped dessert for take-away and for souvenirs.</li> </ul>
2015	<ul style="list-style-type: none"> <li>- Established the new factory in Sinsakhon Industrial Estate, Samut Sakhon to support the expansion of business and future growth.</li> </ul>

Year	Significant Development
	<ul style="list-style-type: none"> <li>- Add new product line in shave ice category with the popular menu such as Strawberry Cheesecake Kakigori.</li> </ul>
2016	<ul style="list-style-type: none"> <li>- Started production at the new factory in Sinsakhon Industrial Estates, Samut Sakhon in January.</li> <li>- Expanded new product line by opening the shave ice shop "Maygori"</li> <li>- Transformed into a public company and changed its name to After You Public Company Limited in March.</li> <li>- The Company was listed on the MAI on 23 December 2016.</li> <li>- Started construction of new office building to use as an office, employee training facility, and distribution center, to support future business expansion of the Company.</li> </ul>
2017	<ul style="list-style-type: none"> <li>- Opened the first branch in up-country.</li> <li>- The Factory passed and received the certificate of Good Manufacturing Practice (GMP) and Hazard Analysis and Critical Control Points (HACCP) in June.</li> <li>- First time overseas catering at Singapore in September and Malaysia in December.</li> <li>- Started Co-Branding scheme with other companies.</li> <li>- After You Pcl. received a certificate of honor as an outstanding factory according to Plant Governance via 2017 Community Participation Project.</li> </ul>
2018	<ul style="list-style-type: none"> <li>- Launched new take-home products (bun category) which were "Kanom Pang Noey Sod" (Butter bun with butter filling) and "Kanom Pang Nom Sod" (Butter bun with milk filling).</li> <li>- The factory received the Halal standard in dessert and beverage products with Registration number I 420 / 2018 in October.</li> <li>- After You Hong Kong Co., Ltd., a subsidiary of the Company was registered and established in Hong Kong to support oversea business expansion.</li> </ul>
2019	<ul style="list-style-type: none"> <li>- Expanded sales channels especially focusing on the pop-up Store. Pop-up stores have been set up in 2 different models. The first model is a semi-permanent store where dining areas are available, and the menus offered are closely similar to menus offered in After You dessert café. The second model is a small kiosk where to-go products are mainly sold and setting up areas are usually in a high traffic location.</li> <li>- Started the construction of a new factory building to support the growth in the future, especially exports and overseas.</li> <li>- Opened the first coffee shop under the "Mikka" trademark which was operated by M&amp;M 2007 Co., Ltd., which was the subsidiary of the Company.</li> </ul>

Year	Significant Development
2020	<ul style="list-style-type: none"> <li>- Started new business model by allocating some part of the store to become like a convenience store. Products were both company own and from other manufacturers (consignment), for daily lives, under the name of "After You Marketplace".</li> <li>- The Company was awarded for the Best Company Performance and the Best CEO for listed company in MAI from SET award 2020 on 14 December 2020.</li> </ul>
2021	<ul style="list-style-type: none"> <li>- Started using the application developed by the Company in March. This application can be used to collect points, get informed about attractive promotions and redeem significant rewards. Besides, it can help to speed up the branch operation where customers can order in advance, therefore, spending less time in queuing and payment.</li> </ul>
2022	<ul style="list-style-type: none"> <li>- Opened After You new model; small standalone branch in residential areas, focusing on delivery and take-home channels.</li> <li>- Expanded pop-up stores in seasonal concept format by focusing on many seasonal tourism places.</li> <li>- Expanded new product line by opening a fruit shop, under the "Luggaw" trademark.</li> <li>- Expanded distribution channels to Turtle Shop at BTS stations.</li> </ul>
2023	<ul style="list-style-type: none"> <li>- AU Kitchen Co., Ltd., the Company's subsidiary, received food safety management system certification (ISO 22000:2018) in January</li> <li>- Opened the specialty coffee store and the coffee roasting factory under the name "SCR" or "Songwat Coffee Roasters" operated by M&amp;M 2007 Co., Ltd., which was the subsidiary of the Company.</li> </ul>
2024	<ul style="list-style-type: none"> <li>- Opened the specialty coffee store under the name "Someday in Copenhagen" operated by M&amp;M 2007 Co', Ltd, which was the subsidiary of the Company.</li> <li>- Expanded distribution channels to 7-Eleven convenience stores, starting with Butter bun as the first product, to increase new customer base and reach more consumers.</li> <li>- Launched the ready-to-eat product brand "Good Grobb" to sell products in the snack category starting selling in all After You branches.</li> <li>- Rebranded Mikka Café to Mikka Coffee Roaster to strengthen the Mikka brand to be the market leader and fostering long-term customer loyalty by expanding the variety of menus to cover all customer groups.</li> </ul>