

Part 1

Business Operation

1. Policy and overall business operations.

The company is a manufacturer and exporter of canned pineapple, pineapple juice and juice concentrate and other processed tropical fruits. It operates a multi-fruit processing factory in Chonburi Province and exports its produce under the brand of the company's customers.

Eastern Seaboard Industrial Estate (Rayong) Co., Ltd, is a joint venture company between Siam Food Products PCL. and Hemaraj Land and Development PCL. Eastern Seaboard Industrial Estate (Rayong) Co., Ltd. was set up on 3 November 1994. The company has a registered and paid up capital of Baht 358 million, 40% of which is owned by Siam Food Products PCL. Its business is to develop an industrial estate in Rayong, and to build and sell public utilities to both Thai and foreign investors.

At the annual general meeting of the shareholders of Eastern Seaboard Industrial Estate (Rayong) Co., Ltd., its associate, held on 28 March 2019, the shareholders of associate approved a reduction of the authorised share capital from Baht 358 million to Baht 158 million (15,800,000 ordinary shares at Baht 10 par value). The associate registered the reduction of share capital with the Ministry of Commerce on 27 May 2019.

On 27 October 2010, the company established a subsidiary company under the name of Quality Pineapple Products Co., Ltd., or QPP, whose office is located at 1 Empire Tower, 43rd Floor, South Sathorn Road, Yannawa Sub-district, Sathorn District, Bangkok 10120. QPP was established in order to support the expansion of the company's business which purchased a canned pineapple and concentrated pineapple juice factory in Hua Hin District, Prachuab Kirikhan Province.

In December 2013 the company invested in 6.88 percent of the paid-up registered capital of 4,700 million Baht of the Real Estate Investment Trust and lease rights in Ratcha Industrial "HPF" which invested in some assets of Hemaraj Industrial Estate Public Company Limited and Eastern Seaboard Industrial Estate (Rayong) Co., Ltd.

On 26 August 2015, a subsidiary company was established under the name of Siam Food (2513) Co., Ltd. with a registered capital of 1 million Baht and using the company abbreviation "SF (2513)" with its head office located at No. 1, Empire Tower, 43rd Floor, South Sathon Road, Yannawa Sub-District, Sathon District, Bangkok 10120. The affiliate was set up to accommodate the business expansion of the company and to operate commercial and investment business such as manufacturing, supplying raw materials and expanding the investment in AEC.

The Annual General Meeting of the Shareholders No. Bor Mor Jor 24 for the year 2016 held on 22 April 2016 had considered and unanimously resolved to change ending date of Annual Accounting Period of the Company from 31st December to be 30th September of each year, starting fiscal year 2016 which will be the first year nine-month period from January to September 2016, after that a period of 12 months starting October – September for each year.

On 27 May 2019, the BOI granted promotional privilege no. 62-0535-0-00-1-0 involving industrial business type 7.8 for industrializing local area to Siam Food PCL covering 5,113 rais of land at Chonburi Province.

1.1 Vision, Mission and Common Definitions

The Board of Directors' Meeting No. 1/2021 held on November 24, 2020 has reviewed and approved the vision, mission, shared core values and short-term and long-term strategies. To guide and establish clear goals for the business of the company as follows :

The company has the following vision, mission and shared core values.

Vision

To be leader of the internationally recognized pineapple manufacturer and processed fruits.

Mission

- Increase the income of non pineapple products at least 30% by focusing on improving the original products and developing new products such as healthy products and bio-technology.
- Intend to develop the production process to be efficient and modern including with the safe products for consumption, quality as customer's specifications, preform accordingly with the relevant laws, environmental friendly and society.
- Aim to strengthen the farmers by cooperating and boosting farmer's income, provide career stability on the basis of systematic and sustainable development.
- Develop personnel and management with information technology to increasing the business operations capability.

- To be an sustainable growth organization by operating with good governance, including with responsible for social, stakeholders and environmental protection.

Common Definitions

Quality is priority

1.2 Significant developments in the preceding year

The company's developments during 2020 included purchasing pineapples of smaller size, which were ignored in the past, for manufacturing animal feed, a scheme that helped boost income of farmers as well as reduced wastage. This effort has encouraged the company to continue developing sustainably.

With regards to the Covid-19 pandemic, the company has assessed the associated risk and initiated ways to alleviate the impact on business and stakeholders in all segments via various measures consistent with the severity of the infection both locally and overseas e.g. communicating guidelines to employees and their families, specifying hygienic & safety measures for employees while performing their duty, specify similar guidelines for visitors, suppliers when entering the factory premise, assess and plan ways to alleviate the impact on export of each product, assess each customer's payment ability and logistic etc. Above all, the company is aware and accord importance to measures safeguarding the health of its employees by coordinating with state and other agencies to mitigate the risk to employees, as follows.

- Screen employees and external parties before entering the company's premise by checking their temperature < 37.5 °C before allowing entry
- All employees and external parties must wear safety mask
- Provide alcohol gels to wash hands inside the company.

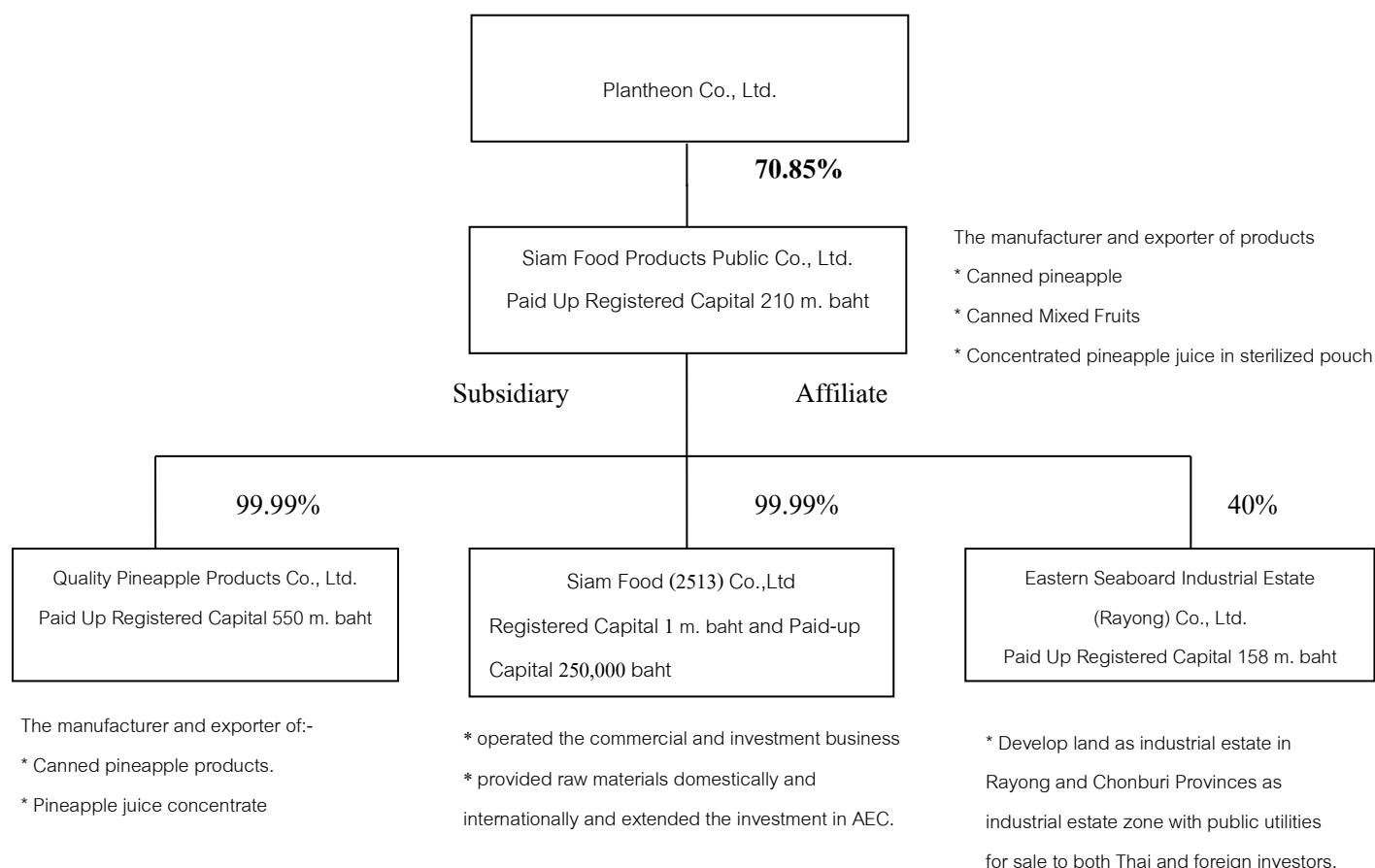
Including communication on measures to prevent the spread of Covid-19 virus and various news & updates on the Covid-19 situation to employees so they are aware and strictly abide by the guidelines. The company takes pride to report that none of its employees has contracted Covid-19.

This shows that the above measures remain effective and efficient to prevent the contraction of the virus.



The company is proud to announce that it was selected to be in the list of “Thailand Sustainability Investment” or “Sustainable stock” for 2020 by the SET. This is the second year in a row from 2019, it will motivate the company to continue to develop this sustainability momentum going forward.

1.3 Shareholding structures of Siam Food Products Public Co., Ltd.



Note : The Extraordinary Meeting of Shareholders No.1/2020 of Quality Pineapple Products Co., Ltd., held on October 22, 2020, resolved special resolution to approve an increase of the authorized capital for the amount of Baht 150,000,000 from the existing authorized capital of Baht 400,000,000 to be Baht 550,000,000 at the par value of Baht 10 per share.

2. Nature of Business

The Company produces and exports such products as canned pineapple, pineapple juice and juice concentrate and other processed tropical fruits under our customers’ own brand and under the Company’s trade

mark “SIAM FOOD” ® that has been known and recognized for over 48 years. The Company owns a pineapple plantation and cannery in Chonburi.

The company has revised its long-term business plan by investment in an industrial estate since 1995 and the establishment of Eastern Seaboard Industrial Estate (Rayong), which is a 60:40 joint venture between Hemaraj and Siam Food Products Plc. This has become a fully integrated industrial center and one of the largest automotive clusters.

Two subsidiaries were established; Quality Pineapple Products Co., Ltd. and Siam Food (2513) Co., Ltd. In order to supply raw materials and enhance long-term sustainable growth.

Business operation goal

The Company has a goal to continuously grow the pineapple business. In the year 2020, the Company planned to process more pineapple than the previous year by expanding the manufacturing base and increasing the production of the affiliate company as well as expanding the cultivation area for farmers and farms of the company both at our country and abroad and supporting contract farmers through the Siam Food Project Model in order to encourage farmers to cultivate high quality pineapple with a higher productivity per rai.

In the year 2020, the Company together with its subsidiary had market share of raw materials for production increase of 15.10% of the whole country (13.60% in the year 2019)

On marketing, the company continued to apply a strategy to focus on the maintenance of the existing customer base and increase for customer in the new market by offering the products in good quality and good service as well as delivery of the products as being required to cause maximum satisfaction of the customer as well as trying to buy new products to increase the revenue base of the company.

Export Sales in the year 2020 (Oct'19 – Sep'20) to each territory as below:

- Europe: 46%
- USA: 39%
- Asia: 10%
- Oceania: 3%
- Middle East, Africa: 2%

Industrial trend and circumstance of competition in the future

In 2021, it is expected that the overall pineapple supply in the country will increase from the prior year due to the high prices in 2020 will encourage farmers to expand plantation. As for the factories, there will be intense competition to source raw materials to meet demand.

The Covid-19 situation will be the main factor affecting the global demand as restaurants/hotels and industry consumption will slow down but it is expected that the consumption in the retail sector will increase to cushion the severity to some extent.

As far as competition in the markets against main competitors such as Indonesia and the Philippines is concerned, Thailand is disadvantaged in terms of import tariff as the EU canceled GSP privilege for Thailand making importers in Europe which import from Thailand pay higher duty by 3.5% whereas Indonesia is exempted as well as Philippines which is also granted GSP+.

In addition, the strengthening baht relative to competitors' currencies remain the key adverse factor for Thailand export going forward.

Income Structure (Consolidated Financial Statement)

Unit : 1,000 Baht

Product	Consolidated financial statements					
	2020		2019		2018	
	Amount	%	Amount	%	Amount	%
Pineapple and other fruits	1,938,756	93.12	1,913,813	97.05	2,367,600	97.40
Other	2,431	0.12	3,996	0.20	8,465	0.35
Total sales	1,941,187	93.24	1,917,809	97.25	2,376,065	97.75
Investment income	10,610	0.51	19,059	0.97	24,879	1.02
Other income	130,200	6.25	35,143	1.78	29,818	1.23
Total Revenue	2,081,997	100.00	1,972,011	100.00	2,430,762	100.00

2.1 Business Operation of each product line

Siam Food Products Public Co., Ltd., is engaged in the business of fruit processing using agricultural products, such as, pineapple and other tropical fruits. Most products are export for sale abroad. The products of the company are as follows: -

- (1) Pineapple packed in cans, pouches and cups.
- (2) Concentrated pineapple juice in aseptic bag
- (3) Canned tropical fruits

2.2 Marketing and competitiveness

a) Marketing

All of the company's product were exported to global countries where the main important markets are Europe, North America, Asia, Middle East and others respectively, by selling directly to the end user, through importers or local agents. Most product were manufactured under the customers' trademark while some was manufactured and sold under SIAM FOOD brand.

All products of the company were manufactured under international standards, with high quality and accepted by global customers as the company has manufactured and exported for more than 48 years. All products of the company were accredited by several standards, such as, GMP, HACCP, BRC, ISO 9001, ISO 14001, Amfori BSCI, SMETA Sedex

b) Competition

- (1) In 2020, the competition was very intense attributable to overseas competitors (Indonesia and Philippines), with lower cost of production than Thailand, had increased their production capacity and tried to capture higher market share. Nevertheless, Thailand was able to maintain its dominant market position by emphasizing on fruit quality and consistent volume, technological edge and higher production skill.
- (2) Production cost and export is likely to increase. Cost of cultivation (fertilizer), minimum wage for personnel at the plant and farm coupled with transportation cost, all are forecast to go up, will be challenges facing export growth in the future. In addition, the strengthening baht vis-à-vis USD will also have a direct impact on export.
- (3) The company focuses on the importance of increasing production efficiency, improving product quality and effective management including applying latest innovations to the production process to maintain its leadership in manufacturing and attainment of maximum customer satisfaction.
- (4) The operating success of pineapple business in Thailand largely depends on the volume and price of pineapple cultivated each year and weather conditions. If the price is good, farmers will switch to cultivating pineapple and there will be oversupply. When the price is unattractive less land area will be devoted to pineapple plantation. As a result, canned

pineapple price varies greatly depending on the demand and supply situation. Note that in 2019 Thailand has less raw materials than in 2018 while competing countries have lower cost enabling them to offer attractive prices that led to customers delaying purchases from Thailand. Consequently, the company could only succeed in minimally adjust selling prices.

2.3 Product procurement

a) Total manufacturing capacity

Manufacturing capacity and manufacturing quantity of canned pineapple

	2020 (Oct19- Sep20)	2019 (Oct18- Sep19)	2018 (Oct17- Sep18)	2017 (Oct16- Sep17)	2016 (Jan- Sep)	2015
Manufacturing capacity (one thousand standard cases)	5,500	5,500	5,500	5,500	3,850	5,500
Actual manufacturing quantity (one thousand standard Cases)	1,774	2,539	3,271	3,755	2,281	3,604
Manufacturing capacity rate (%)	32.25	46.17	59.48	68.27	59.24	65.52
Increasing rate of manufacturing capacity (%)	(30.15)	(22.38)	(12.87)	15.24	(9.62)	27.08

Manufacturing capacity and quantity of concentrated juice

	2020 (Oct19- Sep20)	2019 (Oct18- Sep19)	2018 (Oct17- Sep18)	2017 (Oct16- Sep17)	2016 (Jan- Sep)	2015
Manufacturing capacity (ton)	17,500	17,500	17,500	17,500	12,250	17,500
Actual manufacturing quantity (ton)	3,780	6,011	7,798	8,677	5,448	7,256
Manufacturing capacity rate (%)	21.60	34.35	44.56	49.58	44.48	41.46
Increasing rate of manufacturing capacity (%)	(37.12)	(22.91)	(10.13)	11.48	(1.17)	12.11

Raw material and the seller

The company procures raw material and other materials used in manufacturing both from within the country and from abroad whereby approx. 98% are raw materials in Thailand, such as, pineapple, fruits, can, paper box and label and other 2% are imported, such as, retortable pouch.

b) Environmental impact

The industry of manufacturing of pineapple in sealed containers generates waste water from the manufacturing processes which the operator is required to comply with the requirements of Factory Department, Ministry of Industry to determine Biochemical Oxygen Demand value (BOD) or oxygen value. Microorganisms are required to digest organic substances in the water so that organic substances do not exceed 20 mg./litre and the Chemical Oxygen Demand (COD) does not exceed 120 mg./Litre.

The company has a treatment capacity of 4,000 m.³/day to treat waste water with stabilization ponds on approximately 180 rai of land separated into nine treatment ponds for five processes, i.e., pump sump, three anaerobic ponds, four facultative ponds, water hyacinth pond and a polishing pond. Wastewater shall pass along the nine ponds to adjust its pH value to achieve the standard of the Department of Industrial Factory before draining to natural source. The company has installed devices to measure the BOD outside the system on line. In addition, since November 2013 the company covered the 1st Anaerobic pond to keep the biogas to use as fuel instead of using fossil fuels. This saves about 12 million Baht per year in fuel costs, and also controls unpleasant odors.

3. Risk factors

The company operates processed fruits business with the main products being canned pineapple, pineapple in plastic cups, pineapple in germ-free bag, concentrated pineapple juice in germ-free bag, mixed fruits (pineapple, red papaya, yellow papaya, guava) and seasonal fruits (mangoes, papaya, jackfruit).

Thailand is one of the largest growers of pineapple. The production volume each year depends on planting areas and weather conditions. If the price is high, farmers will switch from growing other plants to pineapple and excess supply will result. When the price is low, the opposite is true and there will be insufficient supply in the market as farmers switch to planting other produce. Prices will fluctuate wildly that will affect the canned pineapple prices. Accurate forecast of volume and raw material prices are key factors in managing the company's business soundly, 5 key risk factors in 2020 are outlined below.

1. Risk of pineapple raw material: Pineapple, being an agricultural produce, the key risk is the availability of raw material which, among other things, is subject to weather conditions each year. In 2020, pineapple output had declined resulting in the company having to pay higher prices despite having own plantations. Pineapple makes up 18% of total raw materials required, the ability to source contract farmers of more than 1,000 by promoting and developing the farmers' yield to come close to the company's level and having good relationship with them dating back for 49 years enable the company to manage the planting process right from cultivation until the final output of high quality pineapple that is ready to enter the factory for processing. The company endeavored to raise the plantation areas by renting arable land, increase the number of contract farmers, organize projects to promote pineapple plantation e.g. raw materials, fertilizers etc. This enabled the farmers to feed the factories with good quality pineapple continuously. Moreover, in 2020, the company embarked on the program to buy small-size pineapple for the first time to process into animal feed. The program not only contributed to higher revenues for the company but raised the farmers' income. In addition, the company used information technology to help analyze plantation areas to forecast output at each area more accurately. The company plans to create new products using its own resources to enhance production efficiency with the objective to raise income from other products.

2. Production risk: In the last financial year, pineapple output for the entire country recorded the lowest level in a decade, deemed a critical situation. This gave rise to continuous increase in pineapple prices that boosted farmers' income as well as expansion of plantation areas. During 2019-2020, the raw material prices rose throughout the year, it is expected that the pineapple output in 2021 will increase in the latter half year but still remaining below the national average and may not lead to any significant reduction in pineapple prices. The company plans the set production level to synchronize with customers' orders and delivery schedule to achieve the lowest unit cost including managing personnel and machinery run-time at appropriate level.

3. Strategy risk: The company endeavored to create new products using its own resources to achieve cost-efficient production process with the aim to achieve higher revenues from new products.

4. Market risk: As sales are mostly from exports with importers arranging and importing from different countries around the world, sales transactions are carried out based on future delivery of between 3-6

months and sometimes up to 1 year. Meanwhile, raw material prices may go up if pineapple output declines. To accurately forecast the finished goods price in advance, both short and long term, the company must take into account the volume required by customers, raw materials required and the production volume of other factories, locally and overseas, including major producing countries such as Indonesia and Philippines.

In addition to the above, the marketing needs to contemplate the global economy as to projecting the sales volume in each region and the risk of customers' payment. Nevertheless, most of the customers are in the long-term business relationship, thus having proven records. To reduce market risk, the company plans to:

- Manage sales and sales target by taking into account the quantity and quality of raw materials and the production plan for the whole year.
- Analyze and evaluate the value of Thai baht continuously.
- Set credit limit for each customer to prevent risk in case of default.
- Visiting Exhibitions both domestic and international to follow the global market situation and find new customers.
- Visiting foreign customers to tighten the relationship and a long-term partner.
- The currencies of rivals such as in Indonesia and Philippines have weakened vis-à-vis USD making their products cheaper than Thailand. Given this, the company must maintain its high standards and add value to the products to be able to compete.

5. Financial risk: The product sales of the company are mostly for the export, accounting for 95% of the total sales, and mainly traded in the U.S. currency, with some in Euro and Pound sterling currency. In 2019, Thai baht has strengthened considerably against the U.S. Dollar. This adversely affected the company's revenues and profits. In order to reduce exchange rate risk, the company has wisely made forward contracts with the bank.

This year we focus on strategy to reduce risk by

- Reduce production cost and focus on increasing efficiency.
- Endeavor to sell at prices higher than competitors
- Sale more product such as Mango, Rambutan, Jackfruit, Tropical fruit cocktail, pineapple peel.
- Manage sales and delivery period appropriately to maximize profits.

4. Operating Assets

(1) Major operating assets of the Company.

As At 30 September 2020, the company had major operating assets used in the business as follows:

Description of assets	Type of Rights	Book value (in million Baht)	Obligation
1. Land Location <u>Land's Factory</u> -Banbung, Chonburi 1,324-1-78 Rai <u>Land's Plantation</u> - Banbung,Chonburi 12,154-1-49 Rai - Khon buri ,Nakhon Ratchasima 2,893-1-45 Rai - Chai Badan,Lop Buri 2,015-1-37 Rai Total 18,387-2-9 Rai	Owned assets	177.12 23.94 38.32 52.01 62.85	No No No No
2. Land Location <u>Land's Plantation</u> -Kaokanthong,Siracha,Chonburi 677-0-0 Rai -Nong Suea Chang,Nong yai,Chonburi 2,143-1-67 Rai - Khlong Kio,Banbung,Chonburi 49-0-38 Rai Total 2,859-2-05 Rai	Leased assets (2-3 years)	-	-
3. Head Office 195 Empire Tower 43 rd Floor, South Sathorn Road,Yannawa,Sathorn, Bangkok.	Leased asset (3 years)	-	-
4. Factory Office and Warehouse			

- 218 Moo 4 Chachoeng sao-Sattahip Nong I-run,Banbung,Chonburi	Owned assets	25.35	No
5. Plantation Office - 160/1 Moo 6 Chachoeng sao-Sattahip (Km 72 Nong Prue) Khlong Kio, Banbung,Chonburi - 15 Moo 7 Nikhom Lam Narai,Chai Badan,Lopburi	Owned assets Owned assets	4.62 0.96	No No
6. Machine and equipment	Owned assets	313.27	No

(2) Investment Policy in subsidiary and holding company

Since the company had a large number of plots of land in Chon Buri and Rayong Province, some parts located in the Eastern Industrial Estate development zone which Government invested in public facilities, therefore the company sold part of its land to Land Development Company and holding in Eastern Seaboard Industrial Estate (Rayong) Co.,Ltd. in proportion of 40% at first of 158 million baht registered capital and having company director join as director in holding company as following position:1 President, 2 directors, total 3 person from 7 directors.

The previous company performance was good even during the depression in the general real estate business, but Automobile industrial still grow and also worldwide automobile company such as GM, Ford-Mazda, has invested in project of holding company,leading to other industries such as food, packaging also invested in the industrial estate

Previous business performance of Eastern Seaboard Industrial Estate (Rayong) Co.,Ltd. is as follows:

2020 Net Profit (Oct 19-Sep 20)	168.70 million Baht
2019 Net Profit (Oct 18-Sep 19)	175.03 million Baht
2018 Net Profit (Oct 17-Sep 18)	513.87 million Baht
2017 Net Profit (Oct 16-Sep 17)	438.70 million Baht
2016 Net Profit (Jan-Sep)	178.51 million Baht
2015 Net Profit	88.50 million Baht
2014 Net Profit	659.79 million Baht
2013 Net Profit	1,869.39 million Baht

2012 Net Profit	213.59 million Baht
2011 Net Profit	150.61 million Baht
2010 Net Profit	150.66 million Baht
2009 Net Profit	59.11 million Baht
2008 Net Profit	304.09 million Baht
2007 Net Profit	215.19 million Baht
2006 Net Profit	148.38 million Baht
2005 Net Profit	203.16 million Baht

5. Legal disputes

None

6. General Information

The Company Name	:	Siam Food Products Public Company Limited
Business Type	:	A producer and distributor of processed agricultural products for export.
Head Quarter Location	:	1 Empire Tower, 4rd Floor, South Sathorn Road, Yannawa, Sathorn, Bangkok
Company Registration Number	:	0107536000072
Homepage	:	www.siamfood.co.th
Telephone Number	:	0-2287-7000
Fax Number	:	0-2670-0154
Registered Capital	:	300,000,000 baht
Paid-up Capital	:	210,000,000 baht
Type of Stock	:	Common Stock
Paid-up Common Stock	:	21,000,000 shares
Par value	:	10 baht per share

Other material information

Siam Food Products Public Co., Ltd., had invested in other company as the holder of share over 10% upwards in 3 companies as follows: -

As at 30 September 2020

Company's Name		Type of Business	Investment Amount (m. baht)	Investment Proportion (%)	Registered Capital (m. baht)	Paid Up Capital (m. baht)
Quality Pineapple Products Co., Ltd.	Subsidiary company	222 Moo 3 Bann Nongnoknoi, Tumbol Hinlexfai, Amphur Hua Hin , Prachuabkirikhan. Thailand. Postal Code77110, Manufacture and distributor of canned pineapple, concentrate pineapple juice for export	550	99.99	550	550
Siam Food (2513) Co., Ltd.	Subsidiary company	1 Empire Tower, 43 rd Floor, South Sathorn Road, Yannawa, Sathorn, Bangkok. Thailand. Postal Code10120, Operated the commercial and investment business Provided raw materials domestically and internationally and extended the investment in AEC.	0.25	99.99	1	0.25

Eastern Seaboard Industrial estate (Rayong) Co., Ltd.	Associated company	Located in Pluak Daeng District, Rayong Province, and comprise an area of 9,726 rai (3,890 acres) ESIE is a joint venture company between Hemaraj Land and Development PCL. and Siam Food Products PCL. (60:40), EISE was set up on 10 November 1994. Its business is to develop an industrial estate in Rayong, and to build and sell public utilities to both Thai and foreign investors.	63.20	40	158	158
---	--------------------	---	-------	----	-----	-----

Reference

Security Registrar

Thailand Securities Depository Co., Ltd.

93 Ratchadaphisek Road, Dindaeng, Bangkok 10400, Thailand

Tel: (66 2) 009 9000

External Auditor:

KPMG Phoomchai Audit Ltd.

1 Empire Tower, 50th – 51st floor, South Sathorn road, Yannawan, Sathorn district, Bangkok 10120

Tel. 02-677-2000

Investor Relations

Ms. Pornpun Premratanachai

1 Empire Tower, 43th Floor, South Sathorn road, Yannawan, Sathorn, Bangkok 10120

Tel : 02-287-7009

Fax : 02-670-0154

E-mail : Pornpun.p@siamfood.co.th

Banker

1. Kasikorn Bank Public Company Limited (Head Office) 1 Radburana Road, Radburana, Bangkok 10140
Tel : 0-2871-3650 to 5
2. Thai Military Bank Public Company Limited (Head Office) 3000 Phaholyotin Road, Jatujak, Bangkok
10900 Tel : 0-2242-3980 to 1
3. Bangkok Bank Public Company Limited (Head Office) 333 Silom Road, Bangrak, Bangkok 10500 Tel :
0-22626-3327
4. United Overseas Bank (Thai) Public Company Limited (Head Office) 191 South Sathorn Road, Sathorn,
Bangkok 10120 Tel : 0-2343-3000
5. Bank of Ayudhya Public Company Limited (Head Office) 1222 Rama III Road, Bangpongpan,
Yannawa, Bangkok 10120 Tel : 0-2296-3915 to 6
6. Krungthai Bank Public Company Limited (Yaowaraj Branch) 260 Yaowaraj Road, Chakrawad,
Samphanthawong, Bangkok 10100 Tel : 0-2222-0131 to 45

Investors can learn more about Siam Food Products Public Company Limited in the disclosure report concerning additional information (Form 56-1) of companies listed in the www.sec.or.th or www.siamfood.co.th