

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.

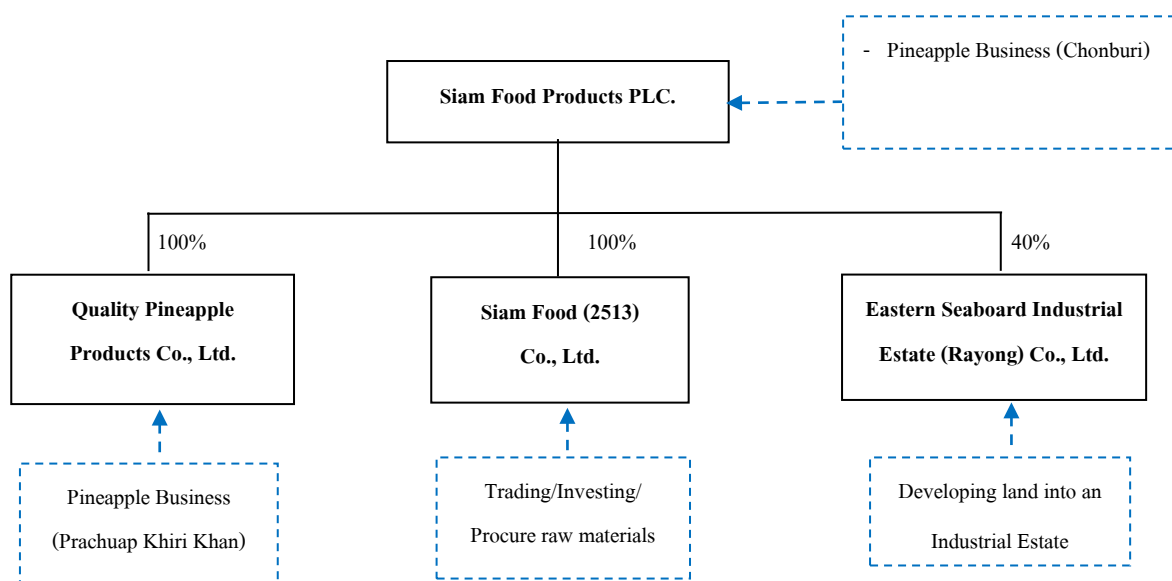
At the Board of Directors' Meeting of Siam Food Public Company Limited No.1/2022, held 24 November 2021, the Board of Directors of Siam Food Public Company Limited has passed its resolution to notify its shareholders of the pineapple business restructuring, with the following details:

At the Board of Directors' Meeting of Siam Food Public Company Limited No.1/2022, held on 13 May 2021, has resolved to approve the restructuring plan of pineapple business, the Company shall cause Siam Food (2513) Co., Ltd. ("SF (2513)"), a subsidiary of the Company, as an entity to conduct the entire pineapple business instead of the Company and Quality Pineapple Products Co., Ltd. ("QPP"), a subsidiary of the Company. According to the restructuring plan, SF (2513) will commence its operation as a manufacturer of pineapple business instead of the Company from 1 December 2021 onwards. Then, it will become an exporter and distributor of pineapple business products instead of the Company from 1 January 2022 onwards. The Company has restructuring plan of pineapple business of QPP, in this regard, SF (2513) shall be a manufacturer, distributor, and exporter of the Pineapple Business products in place of QPP from April 2022 onwards.

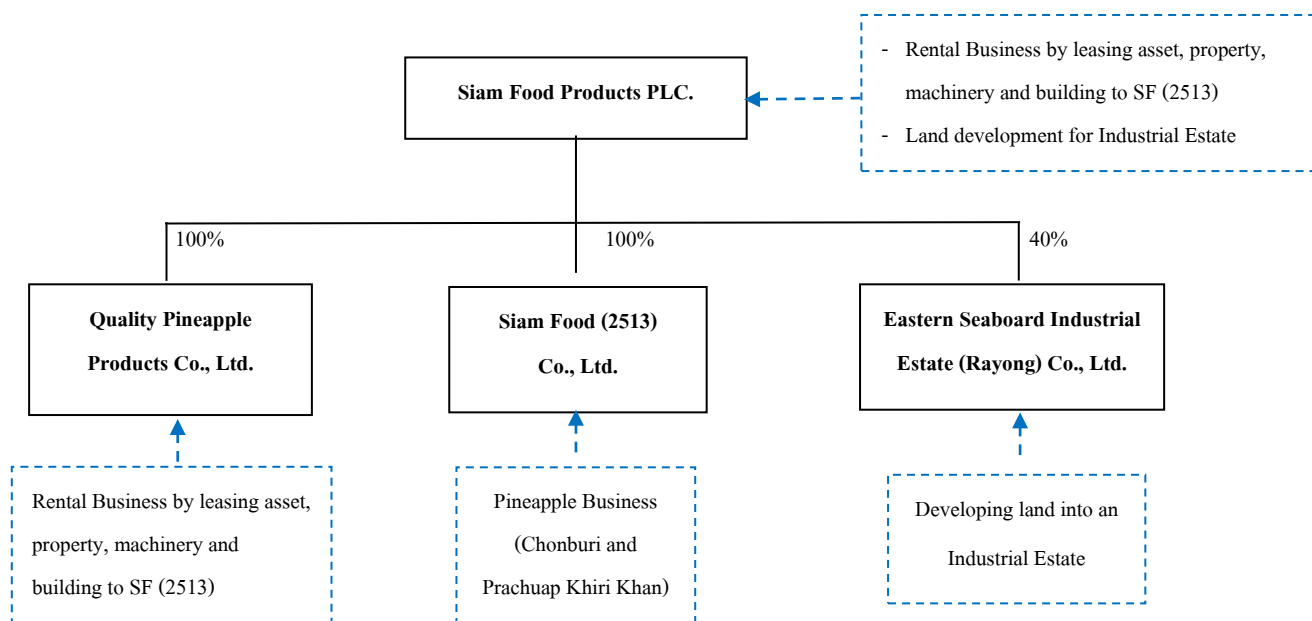
The business restructuring will benefit the overall business operation of the Group as the restructuring aims to increase the efficiency in management and operation of the entire pineapple business. In addition, the restructuring also accommodates the preparation and readiness of the Company for initiating a project of land development as an industrial estate with various utilities in Rayong and Chonburi Provinces in the future.

An overview of the Group's business operations **before and after** of the restructuring of the Pineapple Business can be summarized in a diagram as follows:

Before Restructuring of the Pineapple Business



After Restructuring of the Pineapple Business



1.1 Vision, Mission and Common Definitions

The Board of Directors' Meeting No. 7/2021 held on November 24, 2021 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 an internationally recognized and leading producer of pineapple and other processed agricultural products.

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

During the situation of continuous spreading of COVID-19 throughout the year 2021, the recruitment of workers in the industrial and agricultural sectors as well as health of the general public has been tremendously affected. The Company has assessed the risks and sought guidelines for mitigation of impacts on businesses and stakeholders in all sectors through operational measures which are in conformity with the severity of

domestic and overseas COVID-19 situation; for example, provision of automation systems to replace the use of labor such as automatic labeling machine, pineapple knife sharpener, application of online information system. In addition, the Company has also implemented the COVID-19 handling measures continuously from those in the previous year, including communication on guidelines for practice of employees and their families, and has also determined the operational guidelines for health and safety of employees on duty and has also determined guidelines for visitors and suppliers relating to the access to factories, and has also assessed and planned on mitigation of impacts on export of each type of products, payment ability and logistics, etc. However, the Company has been aware of employee health and safety measures, and has therefore increased the COVID-19 prevention measures within the Company by integrating cooperation with public sector units and other COVID-19 related units. In order to prevent any risks to its employees, the Company has applied the principle of “Bubble and Seal” to the Main Bubble Project of the factory division and the farming division of the Company by dividing employees working in the same area as “Mini Bubble Group” and having mutual supervision within the group as per the DMHTT Principle¹, and having randomly checked the infection by means of Antigen Test Kit (ATK) without payments to the group members. The Company has also provided the Factory Accommodation Isolation (FAI) and referral for hospitalization in case of having symptoms at the level of “yellow” or “red”.

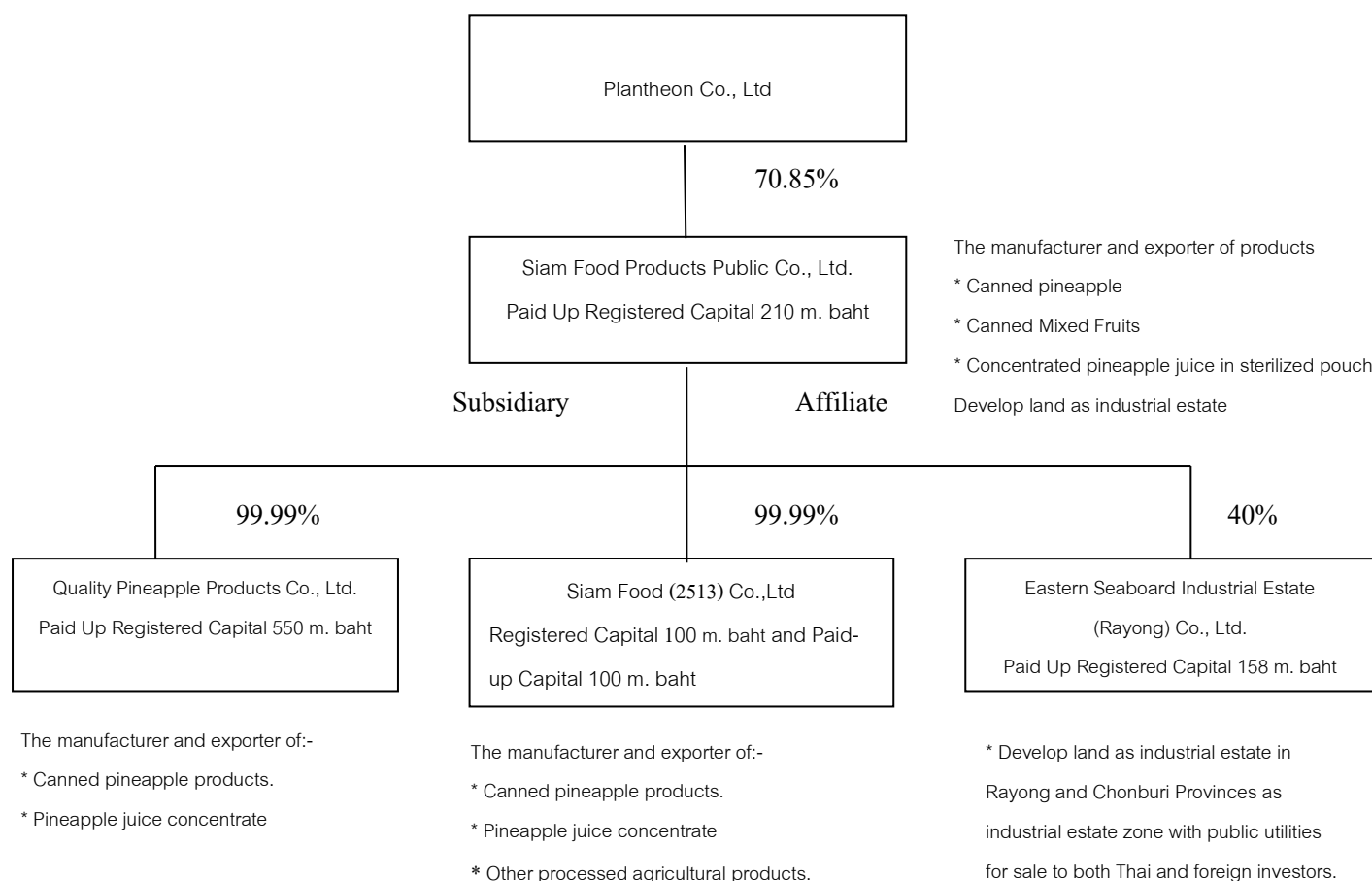
In addition, the Company has also promoted that all employees shall be vaccinated in order to create a herd immunity, to reduce opportunities of infection and to reduce the severity of illness of the infected person. As of November 2021, more than 97% of the Company’s employees have received the first dose of COVID-19 vaccine; meanwhile, more than 75% of the Company’s employees have received the second dose of COVID-19 vaccine, and it is predicted that all the Company’s employees shall have completely received 2 doses of COVID-19 vaccine within 2021.

It shows that such preventive measure is still efficient and effective.

¹ DMHTT Measure is an operational guideline recommended by the Ministry of Public Health for use to slow down the spreading of COVID-19.

DMHTT stands for “D”: Social Distancing / “M”: Mask Wearing / “H”: Hand Washing / “T”: Testing / “T”: Thai Cha Na; Reference Data from the Department of Disease Control, Ministry of Public Health.

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



Note : - The Extraordinary Meeting of Shareholders No.1/2021 of Siam Food (2513) Co.,Ltd., held on August 20, 2021, resolved special resolution to approve amend/add company objectives

- The Extraordinary Meeting of Shareholders No.2/2021 of Siam Food (2513) Co.,Ltd., held on November 3, 2021, resolved special resolution to approve an increase of the authorized capital for the amount of Baht 99,000,000 from the existing authorized capital of Baht 1,000,000 to be Baht 100,000,000 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 51 years. The Company owns a pineapple plantation and cannery in Chonburi.

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.

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.

Overview of business operation after the business restructuring: Initially, it is predicted that the Group Company shall still have its main incomes from the pineapple business (consolidated financial statements) because it needs to take time for preparation and start of its business of land development as an industrial estate with all public utility systems in Chonburi Province. Therefore, after the business restructuring, Siam Food Public Company Limited will have its main incomes from 1) letting of land, machinery and equipment to “SF (2513)” for use in the pineapple business operation; 2) profit shares from investments in associated companies; and 3) dividends from subsidiaries and Hemmaraj Freehold and Leasehold Property Fund (“HPF”).

Both subsidiaries, including Siam Food (2513) Co., Ltd., operating a business of manufacturing and distributing canned pineapple and concentrated pineapple juice, and Quality Pineapple Products Co., Ltd., shall have their main incomes from the letting of land and buildings to “SF (2513)” after its business restructuring in approximately April 2022.

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 2021, the Company together with its subsidiary had market share of raw materials for production increase of 15.72% of the whole country (15.10% in the year 2020)

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 sell new products to increase the revenue base of the company.

Export Sales in the year 2021 (Oct'20 – Sep'21) to each territory as below:

- Europe: 48%
- USA: 35%
- Asia: 12%
- Oceania: 3%
- Middle East, Africa: 2%

In 2021, the Company has conducted survey of customer's satisfactions, and according to the result of responding the questionnaires from all customers, the Company has received customer's satisfactions in all areas, particularly the Product Quality, Packaging & packing, On-time delivery, Overall service, Complaint & Claim, Reliability Reputation, Company reputation and Competitive pricing

However, the Company has still emphasized the aspects of quality of products, service provision and punctual delivery of products which are the Company's strengths, and has continuously given the importance of "Claim and Complaint Response" because these factors shall have impacts on the Company's credibility.

Industrial trend and circumstance of competition in the future

In 2022, it is expected that the overall pineapple supply in the country will increase from the prior year due to the high prices in 2019-2020 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 is the key factor affecting the demand of global markets, and the consumption behavior may have changed. The Company has closely monitored the situation to evaluate and adjust its strategies to be proper to the situation.

The global situation of the increased freights has impacts on the costs of import of products and the export volume of all exporters in the Asian Regions who have exported products to all continents globally.

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 fluctuation of the Baht currency is still challenging the export of Thai products in 2022.

Income Structure (Consolidated Financial Statement)

Unit : 1,000 Baht

Product	Consolidated financial statements					
	2021		2020		2019	
	Amount	%	Amount	%	Amount	%
Pineapple and other fruits	2,602,654	99.90	1,938,756	93.12	1,913,813	97.05
Other	2,527	0.10	2,431	0.12	3,996	0.20
Total sales	2,605,181	98.17	1,941,187	93.24	1,917,809	97.25
Investment income	6,186	0.23	10,610	0.51	19,059	0.97
Other income	42,328	1.60	130,200	6.25	35,143	1.78
Total Revenue	2,653,695	100.00	2,081,997	100.00	1,972,011	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 2021, the situation of high competition has continued because foreign competitors (Indonesia and the Philippines) who have lower costs of production than those of Thailand have increased their production capacities and attempted to gain more market shares. However, Thailand has still been the largest occupier of market shares with emphasis on the quality of fruits, consistent quantity of export, technologies and production expertise.

(2) The costs of production and export tend to increase, particularly the increased costs of cans, and other costs such as fertilizers and freights which have increased may be obstacles to exports in the future.

(3) The Company has emphasized the importance of increase of production efficiency, quality and effective management, and has applied innovations to maintain the status of production leadership and highest customer satisfaction.

2.3 Product procurement

a) **Total manufacturing capacity**

Manufacturing capacity and manufacturing quantity of canned pineapple

	2021 (Oct20- Sep21)	2020 (Oct19- Sep20)	2019 (Oct18- Sep19)	2018 (Oct17- Sep18)	2017 (Oct16- Sep17)	2016 (Jan-Sep)
Manufacturing capacity (one thousand standard cases)	5,500	5,500	5,500	5,500	5,500	3,850
Actual manufacturing quantity (one thousand standard Cases)	3,137	1,774	2,539	3,271	3,755	2,281
Manufacturing capacity rate (%)	57.04	32.25	46.17	59.48	68.27	59.24
Increasing rate of manufacturing capacity (%)	76.88	(30.15)	(22.38)	(12.87)	15.24	(9.62)

Manufacturing capacity and quantity of concentrated juice

	2021 (Oct20- Sep21)	2020 (Oct19- Sep20)	2019 (Oct18- Sep19)	2018 (Oct17- Sep18)	2017 (Oct16- Sep17)	2016 (Jan-Sep)
Manufacturing capacity (ton)	17,500	17,500	17,500	17,500	17,500	12,250
Actual manufacturing quantity (ton)	7,185	3,780	6,011	7,798	8,677	5,448
Manufacturing capacity rate (%)	41.06	21.60	34.35	44.56	49.58	44.48
Increasing rate of manufacturing capacity (%)	90.09	(37.12)	(22.91)	(10.13)	11.48	(1.17)

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 2021 are outlined below.

1. Risk of pineapple raw materials: Since pineapple is an agricultural crop, therefore, the risk of pineapple raw materials partially depends on the large quantity of pineapple and the weather condition each year. In 2021, the quantity of pineapple has increased by 20%, which has impacts on the purchase price thereof, and the Company's costs of products have also decreased. Meanwhile, the Company's pineapple farms have the quantity of crops lower than those expected because of the problem of pineapple flowers of pineapple trees. As a result, the raw materials from the Company's farms for factories have decreased to approximately 15% of the production. Therefore, the procurement from more than 1,000 farmers under contract farming has been promoted and developed so that farmers shall have higher yields per rai equivalent to those of the Company's farms, and the close relationship between farmers and the Company has last for more than 50 years. As a result, the growing of pineapple can be managed from the beginning until collection and delivery of quality and fresh pineapple to the Company's factories. In order to reduce risks of pineapple raw materials, the Company has planned to increase the pineapple cultivation areas with expansion of the Company's areas, the leased areas and potential nearby areas, recruitment of more farmers in the contract farming with the Company, and to organize projects to support the cultivation of farmers such as raw materials, fertilizers, etc., as a result, farmers have sent their crops to the Company continuously. However, in 2021, the Company has used the GIS-remote sensing technology to help analyze the cultivation areas and to predict the quantity thereof in each area more precisely, and to study the use of automatic pineapple growing machine in the Company's farms in order to reduce risks of labor shortage in the agricultural sector.

2. Production Risk: The nationwide pineapple raw materials have increased when compared to those of the previous year because farmers have more incomes from higher prices of products. The increasing quantity of products has caused the decreasing prices of pineapple to 7-8 Baht in average. Farmers still have good incomes and therefore grow more pineapple. In 2020-2021, prices of raw materials have decreased since early 2021. It is predicted that the quantity of pineapple in 2022 will increase in the second half of the year. However, the yearly quantity of pineapple has still been lower than the national average; as a result, prices of pineapple raw materials may not steeply decrease, and the Company has provided the production plan in accordance with customers' purchase orders and the hand-over for lowest costs, as well as proper management of labor and machinery.

3. Strategy risk: The Company has planned to magnify new products by taking account of current and future market demands so that the Company's resources shall be used with effective costs of production, and has fixed the target of more incomes from other 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.

- During the COVID-19 situation, the Company has encountered problems of shortage of vessels and containers and unusual increase of freights. As a result, the Marketing Department has accelerated the hand-over of products according to the plan.

- 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: Financial risk: In 2021, the situation of Thai Baht appreciation when compared to other currencies has been improved but highly fluctuated during the severe spreading of COVID-19, and Thai Baht has been rapidly depreciated during June-October 2021. Therefore, the Company has its work teams to

supervise the exchange rates with banks and the value of Thai Baht at all times to make plans during the currency fluctuation situation.

This year, the Company has emphasized its strategies to reduce business risks, as follows:

- To reduce the costs of production and to emphasize the increase of efficiency
- To sell products at higher prices than its competitors by using the quality and credibility of

the organization as strategies

- To increase the sale of other products in addition to the main products of the Company such

as mangoes, young jackfruits, mixed fruits and animal feeds

- To expand markets of pineapple products in Eastern Europe, Middle East and China
- To manage the proper sale and period of hand-over of products in conformity with the costs

of raw materials

- To make plans for increase of the cultivation areas of the Company's farms
- To analyze and evaluate the situation of Thai Baht currency continuously.

4. Operating Assets

(1) Major operating assets of the Company.

As At 30 September 2021, 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 772-0-0 Rai -Nong Suea Chang,Nong yai,Chonburi 2,143-1-67 Rai - Khlong Kio,Banbung,Chonburi 346-0-38 Rai Total 3,261-2-05 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	18.03	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	3.51 0.78	No No
6. Machine and equipment	Owned assets	303.55	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:

2021 Net Profit (Oct 20-Sep 21)	124.98 million Baht
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 2021

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, Manufacture and distributor of canned pineapple, concentrate pineapple juice for export and other processed agricultural	100	99.99	100	100

		products.				
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.

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Tel: (66 2) 009 9000

External Auditor:

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2. Thai Military Bank Public Company Limited (Head Office) 3000 Phaholyotin Road, Jatujak, Bangkok
10900 Tel : 0-2242-3980 - 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 - 6
6. Krungthai Bank Public Company Limited (Yaowaraj Branch) 260 Yaowaraj Road, Chakrawad,
Samphanthawong, Bangkok 10100 Tel : 0-2222-0131 - 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