

Ref. SFP 083 / 2021

10 August, 2021

To : President of The Stock Exchange of Thailand

Subject : Management Discussion and Analysis for the 3<sup>rd</sup> quarter ending 30 June, 2021

Attachment : Reviewed Financial Statement for the 3<sup>rd</sup> quarter ending 30 June, 2021

**Business Overview**

The operation for the 3<sup>rd</sup> quarter ending 30 June, 2021 of the consolidated financial statements, the company has a net profit of Baht 25.14 million, net profit increased by Baht 32.21 million or 455.59% from the same period of the previous year which has the net loss of Baht 7.07 million.

**Consolidated Operating Results of Q3/2021 (Reviewed Consolidated Financial Statements)** The points of interest are as follows:

1) Sales in the Q 3/2021 amount of Baht 683.77 million, an increase by Baht 69.49 million or 11.31% because the sales volume and the average selling price increased from the same period of the previous year.

2) Ratio of cost of goods sold to sales in the Q 3/2021 equal to 88.76% while the same period of the previous year equal to 100.28% decreased 11.52%, it had fresh pineapple to produce increasing compared with the same period of the previous year. In addition, the price of fresh pineapple decreasing.

3) The company won't have an idle capacity cost in the Q 3/2021, while the same period of the previous year had idle capacity cost Baht 29.15 million. Because in the Q 3/2020 production was lower normal capacity.

4) The company has adopted TAS 41: Agriculture, this Q3/2021 the company had a loss on changes in the fair value of biological assets of Baht 10.1 million while the same period of the previous year the company had a profit on changes in fair value of biological assets of Baht 45.92 million.

5) Share of profit from the associated company in the Q 3/2021 was Baht 14.05 million, a decreased by Baht 21.54 million from the same period of the previous year.

6) As at June 30, 2021, the consolidated statement of financial position had a Debt to Equity Ratio at 0.51, an increase from 0.22 at the end of September 30, 2020, the main point was loaned from financial institutions increasing and accounts payable increasing as seasonal production.

Please be informed accordingly.

Yours Truly,

(Ms. Pornpun Premratanachai)

Company secretary