

Our Ref: No.V. 025/2021

August 11,2021

Subject : Explanation for operation of second quarter of year 2021

Attn : Managing Director

The Stock Exchange of Thailand

Enclosed please find the financial statements for second quarter of year 2021 ended June 30,2021.  
The details are as follows:

1. For the 2nd quarter of year 2021, total revenues from sales was 551.75 million Baht, or an increase of 167.12% from the same period of last year and a increase of 6.12% over the last quarter . Such increase was mainly due to higher demand in our products.
2. Cost of sales was 508.02 million Baht or accounted for 92.07% of sales which decreased from the 2<sup>nd</sup> quarter of last year of 112.86% and decreased from the last quarter of 95.52% and that improvement was due to higher production and sales.
3. Selling and administrative expenses increased from the same period of last year to 19.39 million Baht while Finance costs increased to 3.89 million baht due to higher financing.
4. In the 2nd quarter, there was exchange loss of 11.78 million Baht while had gain of derivatives revaluation of 7.43 million Baht.
5. In conclusion, for the 2nd quarter of year 2021, the company had net profit of 17.04 million Baht or 0.17 Baht per share.

In conclusion, the company's operating results for the second quarter ended June 30,2021 showed the net Profit which increased over20% when compared to the same period of year2021.Enclosed please find the financial statements and statement of accounts ended June 30, 2021 which have been reviewed by the authorized auditors.

Sincerely yours,

VAROPAKORN PUBLIC COMPANY LIMITED

(Mr. Sahasee Chitanondh)  
Managing Director

CC. Corporate Monitoring Department, The Securities and Exchange Commission