

Date : August 13, 2021
 Subject : Management Discussion and Analysis for the Quarter 2/2021
 To : Managing Director
 The Stock Exchange of Thailand

Kuang Pei San Food Products Public Company Limited would like to clarify for Quarter 2/2021 based on the company financial statement. The main items were as followed:

| Unit : Million Baht | 2021 | 2020 | %Increased (Decreased) |
|--|-------------|-----------------------------------|-----------------------------------|
| Revenue from sales and services | 386.40 | 433.63 | (10.89) |
| Total Expenses | (352.28) | (405.27) | (13.08) |
| Finance Costs | (4.01) | (4.24) | (5.74) |
| Income (loss) before income tax expenses | 32.21 | 24.43 | 31.85 |
| Income tax (expensed) income | (6.95) | (6.77) | 2.66 |
| Net Profit | 25.26 | 17.66 | 43.04 |
| Equity | 309.56 | 265.36 As at December 31, 2020 | 16.66 |

The Profit for Quarter 2/2021 was 25.26 million baht, while in Quarter 2/2020 net Profit was 17.66 million baht. increased 43.04% and equity for Quarter 2/2021 was 309.56 million baht related to equity on December 31, 2020 was 265.36 million baht to be increased 16.66% the reason are

Operating results

- The Company realized 388.50 million baht for revenue from canned seafood products and food services and others in the Quarter 2/2021 which compared to revenue of Quarter 2/2020 was 433.93 million baht decrease by 45.43 million baht or (10.67%) While the cost of and sales and services was 282.76 million baht in Quarter 2/2021 compare to cost of sales and services was 332.43 million baht in Quarter 2/2020 decreased by 49.67 million baht or (14.94%) because the cost of sales and services were decreased by the company has prepared and forecast the raw material for the productions. Distribution costs amount 32.29 million baht in Quarter 2/2021 compared to Quarter 2/2020 amount 32.64 million baht or decrease by 0.35 million baht (1.07%) and the administrative expenses amount 37.23 million baht in Quarter 2/2021 compare to Quarter 2/2020 amount 40.20 million baht or decrease 2.97 million baht (7.39%) total of distribution costs and administrative expenses is decreased 3.32 million baht. The reason is the company can manage the distribution system under the COVID-19 situation at make the better business profit.

Balance Sheet

- Total assets at June 30, 2021 was 937.09 million baht compared to December 31, 2020 which was 918.32 million baht.
- Total liabilities at June 30, 2021 was 627.54 million baht compared to December 31, 2020 which was 652.96 million baht because of the decreasing of the accounts payable.
- Total Shareholders' Equity at June 30, 2021 was 309.56 million baht which was increased by 44.20 million baht compare to December 31, 2020 which was 265.36 million baht.

Please be inform accordingly.

Your sincerely,

(Mr.Taweesak Naraipratan)

Chief Operating Officer