

August 13, 2021

Subject: Management discussion and analysis of the operating results for the quarter
2/2021

Attn: President
The Stock Exchange of Thailand

Please find the reviewed Financial Statement for the Quarter 2/2021 ending
30 June 2021 which had been reviewed by Certified Auditor and has been approved
by the Board of Director.

Food and Drinks Public Company Limited operating result in the Quarter
2/2021 compare to the Quarter 2/2020 and Statement of financial position as at
30 June 2021 compare to as at 31 December 2020 can be summarized the important
essence as follows:

Operating Result

Company's Financial Statement in the Quarter 2/2021 has net profit amount
to Baht 14.30 million or Baht 0.81 per share (2020 : net profit at Baht 1.09 per share)
which net profit decreased by Baht 4.89 million compared to the net profit of Baht
19.20 million in the Quarter 2/2020. Our book value per share as at 31 June 2021
stood at 61.91 Baht. (as at 30 June 2020 : at 60.46 Baht)

Significant changing is as follows:

- 1) Revenue from sales amounted to Baht 169.63 million. Decrease by Baht
20.86 million or 10.95% (2020 : amounting to Baht 190.49 million) Sales
decreased due to the COVID-19 pandemic, which directly affected the
company's core customer business. As a result, export sales decreased by
23.66 million baht or 17.64%, Domestic sales decreased by 2.79 million
baht or 4.96%
- 2) Cost of sales decreased by Baht 12.88 million related with sales
decreased. Cost of sales ratio at 81.95% (2020 : at 79.74%) which
effected to the company has a gross profit of Baht 30.62 million
decreasing from last year 20.68%.
- 3) Other income increase amounting of Baht 1.89 million or 49.45%. Other
income amounting of Baht 5.72 million. (2020 : amounting of Baht 3.83
million)

Statement of Financial Position

Statement of Financial Position as at 30 June 2021, the company has total
asset of Baht 1,472.36 million decreased from last year by Baht 14.13 million, total
liabilities in Baht 381.31 million decreased from last year by Baht 29.96 million and
shareholders' equity of Baht 1,091.05 million increased from last year by Baht 15.82
million or 1.47%. The important essence detail of changing in asset, liabilities and
shareholders' equity are as follows:

Assets

Cash and cash equivalent decrease by	Baht (1.69) million
Trade and other receivable decrease by	Baht (14.67) million

Inventories increase by	Baht	19.38	million
Investment in associate decrease by	Baht	(5.40)	million
Property, plant and equipment decrease by	Baht	(9.72)	million

Liabilities

Bank overdraft and short-term loan			
from financial institution decrease by	Baht	(30.00)	million
Trade and other payable increase by	Baht	2.19	million
Other current financial liabilities increase by	Baht	2.94	million

Shareholders' Equity

Net operating profit for the Quarter 2 /2021	Baht	15.83	million
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Cash Flow Statement

Cash Flow Statement for the six - months period ended 30 June 2021, the company has cash and cash equivalent transaction net decreased from 31 December 2020 in Baht 1.69 million by separate cash flow to each activity as follows:

1. Cash flow from operating activity , net cash received Baht 26.14 million has essence transaction as follows:
 - Operating cash flow before changing in operating asset and liability Baht 28.93 million
 - Trade and other receivable decrease by Baht 14.98 million
 - Inventories increase by Baht (20.42) million
 - Other current assets decrease by Baht 1.05 million
 - Trade and other payable increase by Baht 4.06 million
 - Paid interest Baht (1.82) million
2. Cash flow from investing activity, net cash received in Baht 9.82 million.
 - Dividend received from associate Baht 10.23 million
3. Cash flow from financing activity, net cash used in Baht 37.65 million has essence transaction as follows:
 - Paid short-term loan Baht (30.00) million
 - Paid long-term loan Baht (4.71) million

Please be informed accordingly.

Sincerely yours,

(Ms. Huai Hui, Lee)
Chief Operating Officer