



บริษัท ที เอส ฟลาวมิลล์ จำกัด (มหาชน)  
T S FLOUR MILL PUBLIC COMPANY LIMITED

“เรา คือ ผู้ผลิตแป้งสาลีชั้นนำ โดยมุ่งเน้นการพัฒนาสู่ความเป็นเลิศ ทั้งในด้านพาณิชย์และคุณภาพผลิตภัณฑ์อย่างยั่งยืนมืออาชีพ”

August 16, 2021

Subject: Clarification on the cause of changes in operating results.

To: Director and Manager  
The Stock Exchange of Thailand

According to T S Flour Mill Public Company Limited ("the Company"), the financial statements for Q2/2021 Ended on June 30, 2021. The company's financial statement showed net profit of 34.43 million baht. Compared to Q2/2020, net profit increased by 10.61 million baht or 44.6%. The Company would like to clarify as follows :

Unit : Thousand Baht

| Description                         | Q2/2021   |               | Q2/2020   |               | Q2/2021 compare with Q2/2020 |              |
|-------------------------------------|-----------|---------------|-----------|---------------|------------------------------|--------------|
|                                     | Amount    | %             | Amount    | %             | More (Less) Amount           | %            |
| <u>Average Capacity Utilization</u> |           | <u>74.92%</u> |           | <u>71.06%</u> |                              | <u>3.86%</u> |
| Revenue from sales                  | 374,119   | 100.0%        | 340,764   | 100.0%        | 33,355                       | 9.8%         |
| Cost of sales                       | (293,966) | (78.6%)       | (279,155) | (81.9%)       | 14,811                       | 5.3%         |
| Gross Profit                        | 80,153    | 21.4%         | 61,609    | 18.1%         | 18,544                       | 30.1%        |
| Gain from Exchange Rate             | 6,182     | 1.7%          | 2,455     | 0.7%          | 3,727                        | 151.8%       |
| Gain on Derivatives                 | (3,994)   | (1.1%)        | (6,916)   | (2.0%)        | 2,922                        | (42.2%)      |
| Other income                        | 939       | 0.3%          | 1,040     | 0.3%          | (101)                        | (9.7%)       |
| Selling expenses                    | (10,717)  | (2.9%)        | (7,287)   | (2.1%)        | 3,430                        | 47.1%        |
| Administrative expenses             | (26,857)  | (7.2%)        | (18,483)  | (5.4%)        | 8,374                        | 45.3%        |
| Finance cost                        | (2,436)   | (0.7%)        | (2,549)   | (0.7%)        | (113)                        | (4.4%)       |
| Profit before income tax            | 43,270    | 11.6%         | 29,869    | 8.8%          | 13,401                       | 44.9%        |
| Income tax expenses                 | (8,839)   | (2.4%)        | (6,051)   | (1.8%)        | 2,788                        | 46.1%        |
| Profit for the period               | 34,431    | 9.2%          | 23,818    | 7.0%          | 10,613                       | 44.6%        |
| Basic earnings per share            | 0.09      | Baht          | 0.06      | Baht          | 0.03                         | 50.0%        |



บริษัท ที เอส ฟลาวมิลล์ จำกัด (มหาชน)  
T S FLOUR MILL PUBLIC COMPANY LIMITED

“เรา คือ ผู้ผลิตแป้งสาลีชั้นนำ โดยมุ่งเน้นการพัฒนาสู่ความเป็นเลิศ ทั้งในด้านพาณิชย์และคุณภาพผลิตภัณฑ์อย่างยั่งยืนมืออาชีพ”

The Company's sales revenue in Q2/21 increased by 9.8% compared to the same period of the previous year.

Wheat flour sales revenue increased 6.0% and wheat bran sales increased 3.8%. This was due to the sales volume of wheat flour and wheat bran increased by 4.8% and 13.7% and average selling prices increased by 0.5% and 20.8%.

Gross profit margin in Q2/21 was 3.3% higher than the same period last year. This was a result of higher average selling prices of flour and bran.

The average capacity utilization rate in Q2/21 was at 74.92%, an increase of 3.86% compared to the same period last year, which is in accordance with the set goals.

Selling and administrative expenses in Q2/21 increased by Baht 11.80 million from the same period last year, due to freight promotional fee Donation and giving back to society Salary and benefits of employees and increasing doubtful accounts.

And from the financial statements for the six months ended June 30, 2021. The company's financial statement showed net profit of 81.28 million baht. Compared to the same period of last year, net profit increased by 14.03 million baht or 20.9%. The Company would like to clarify as follows :

Unit : Thousand Baht

| Description                         | 6 months/2021 |               | 6 months/2020 |               | 6m/2021 compare with 6m/2020 |              |
|-------------------------------------|---------------|---------------|---------------|---------------|------------------------------|--------------|
|                                     | Amount        | %             | Amount        | %             | More (Less) Amount           | %            |
| <u>Average Capacity Utilization</u> |               | <u>77.30%</u> |               | <u>73.76%</u> |                              | <u>3.54%</u> |
| Revenue from sales                  | 763,828       | 100.0%        | 712,057       | 100.0%        | 51,771                       | 7.3%         |
| Cost of sales                       | (596,797)     | (78.1%)       | (571,875)     | (80.3%)       | 24,922                       | 4.4%         |
| Gross Profit                        | 167,031       | 21.9%         | 140,182       | 19.7%         | 26,849                       | 19.2%        |
| Gain from Exchange Rate             | (1,775)       | (0.2%)        | 2,758         | 0.4%          | (4,533)                      | (164.4%)     |
| Gain on Derivatives                 | 6,047         | 0.8%          | (5,208)       | (0.7%)        | 11,255                       | (216.1%)     |
| Other income                        | 1,916         | 0.3%          | 2,736         | 0.4%          | (820)                        | (30.0%)      |
| Selling expenses                    | (20,518)      | (2.7%)        | (14,899)      | (2.1%)        | 5,619                        | 37.7%        |
| Administrative expenses             | (46,209)      | (6.0%)        | (36,092)      | (5.1%)        | 10,117                       | 28.0%        |
| Finance cost                        | (4,460)       | (0.6%)        | (5,269)       | (0.7%)        | (809)                        | (15.4%)      |
| Profit before income tax            | 102,032       | 13.4%         | 84,208        | 11.8%         | 17,824                       | 21.2%        |
| Income tax expenses                 | (20,751)      | (2.7%)        | (16,960)      | (2.4%)        | 3,791                        | 22.4%        |
| Profit for the period               | 81,281        | 10.6%         | 67,248        | 9.4%          | 14,033                       | 20.9%        |
| Basic earnings per share            | 0.20          | Baht          | 0.17          | Baht          | 0.03                         | 17.6%        |



บริษัท ที เอส ฟลาวมิลล์ จำกัด (มหาชน)  
T S FLOUR MILL PUBLIC COMPANY LIMITED

“เราคือ ผู้ผลิตแป้งสาลีชั้นนำ โดยมุ่งเน้นการพัฒนาสู่ความเป็นเลิศ ทั้งในด้านพาณิชย์และคุณภาพผลิตภัณฑ์อย่างป็นมืออาชีพ”

The Company's sales revenue in the first 6 months of 2021 increased by 7.3% compared to the same period of the previous year. Wheat flour sales increased 0.3% and wheat bran sales increased 7.0%, mainly due to sales volume of wheat flour and wheat bran increased by 4.8% and 7.2%, but the average selling price of wheat flour decreased by 0.8. % The average wheat bran increased by 19.1%.

Gross profit margin was 2.2% higher compared to the same period last year. This was a result of higher average selling prices.

The average capacity utilization rate in the first six months of 2021 was 77.30%, an increase of 3.54% compared to the same period last year.

Selling and administrative expenses in the first 6 months of 2021 increased by 15.74 million baht from the same period last year. due to freight promotional fee Donation and giving back to society Salary and benefits of employees and increasing doubtful accounts.

Please be informed accordingly.

Yours sincerely,

Waewta Kullachothhada

( Ms. Waewta Kullachothhada )

Deputy Finance & Accounting Director / Company Secretary