



Ref. APURE 004/2021

February 25, 2021

Subject: Financial Position and Operating Performance of year 2021

Attention : The Director and President of the Stock Exchange of Thailand

Financial Position and Operating Performance of year 2021

Revenue from Sales

The Company and its subsidiaries' total revenue from sales for the year 2021 totaled 1,701.41 million baht, 1,980.66 million baht, and 2,329.81 million baht for year 2019, 2020, and 2021 respectively. In the year 2021, The company has increased sales of foreign products. The company has increased expanded the market to the United States. and the European Union because the aforementioned countries there is a continuous demand for canned corn.

Detail of Domestic and Export Sales

	2019	2020	2021
Export Sales			
• Canned sweet corn (RKI)	1,209.74	1,570.32	1,964.23
• Fresh vegetable and fruit (AF)	129.89	68.36	42.84
• Pouched sweet corn (RKI)	177.86	173.18	157.65
<b>Total</b>	<b>1,517.49</b>	<b>1,811.86</b>	<b>2,164.72</b>
Domestic Sales			
• Canned sweet corn (RKI)	53.11	28.67	35.53
• Seeds (SCP)	42.37	47.74	33.18

	2019	2020	2021
• Others (RKI)	61.84	73.57	76.88
• Pouched sweet corn (RKI)	4.09	3.84	2.20
• Fresh vegetable and fruit (AF)	22.50	14.99	17.30
<b>Total</b>	<b>183.91</b>	<b>168.81</b>	<b>165.09</b>
<b>Total domestic and export sales</b>	<b>1,701.39</b>	<b>1,980.67</b>	<b>2,329.81</b>

#### Costs of Sale

The company has cost of sales of 1,437.41 million baht, 1,450.62 million baht, and 1,650.06 million baht in year 2019, 2020, and 2021 respectively. The cost of sales to revenue from sale ratio is 84.48 %, 73.24 % and 71.14 %, for year 2019, 2020, and 2021 respectively. This is mainly due to the fact that in the year 2021 there has been an increase in product exports. As a result increases the cost and transportation costs. which is in accordance with the increased revenue

#### Gross profit

The company has gross profit of 264.00 million baht, 530.05 million baht and 679.75 million baht in year 2019, 2020, and 2021 respectively. Gross profit margin is 15.52%, 26.76% and 29.18% for year 2019, 2020, and 2021 respectively. because the company have more sales.

#### SG&A

SG&A of the Company consisted of salary and wages, Overtime payment, employees' benefit, management fee, maintenance fee, utility expenses and etc. The company has SG&A of 244.21 million baht, 222.10 million baht and 317.01 million baht in year 2019, 2020, and 2021 respectively. SG&A ratio is 14.35%, 11.21% and 13.67% for year 2019, 2020, and 2021 respectively. In the year 2021, the selling expenses increase in accordance with the increase in sales volume as well.



Net Profit (Loss) for the Period (Attributable to Equity Holders of the Company)

The company has net profit (Attributable to Equity Holders of the Company) of 29.14 million baht, 319.62 million baht and 297.22 million baht in year 2019, 2020, and 2021 respectively. Net Profit margin is 1.71%, 16.14% and 12.81% for year 2019, 2020, and 2021 respectively. The reason for the decrease in net profit margin of the Company was because the appreciation of the baht against the US dollar resulted in a loss from the exchange rate. However, the cost and administrative expenses increased as well.

Please be informed accordingly.

Sincerely yours,

Miss Sineemas Sotpiparpnukul

Chief Executive Officer