บริษัท ซีเฟรชอินดัสตรี จำกัด (มหาชน)
SEAFRESH INDUSTRY PUBLIC COMPANY LIMITED
ทะเบียนเลขที่ 0107537000751

February 28, 2022

Subject: Management Discussion and Analysis for operating results of the year 2021
To: President of the Stock Exchange of Thailand

Seafresh Industry Public Company Limited ("the company") would like to inform the operating results of the company and its subsidiaries for the year 2021 as follows:

Sales

The Group's sales for the year 2021 increase from THB 5,835.72 million to THB 6,766.16 million or increase 15.94% when compared with the same period of the previous year. This was due to the increase in sales of Value Added Product from all market segments, including the expansion of the domestic market.

Net Profit (Loss)

From the separate financial statements, the company reported net gain of THB 178.97 million, compared to the previous year which reported net loss THB 308.16 million. In terms of the consolidated financial statements, the company reported net profit attributable to the company of THB 268.58 million, compared to the previous year, which reported net loss of THB 282.42 million due to the following reasons:

1. The Group's gross margin increased from 8.22% to 13.71% due to the continuous improvement in production efficiency resulting in better cost management.
2. The Group had a gain on exchange rate of THB 100.25 million, compared with the same period of the previous year with a loss on exchange rate of THB 22.27 million. As well as it had gain on fair value adjustment of THB 29.63 million, compared with the same period of the previous year with a loss on fair value adjustment of THB 25.48 million due to the benefited from Baht depreciation against US dollar.

Please be informed accordingly.

Yours faithfully,

Tassanee Youngmeevithya

Director

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