



Ref. MO 012/2022

May 12, 2022

Subject: Management Discussion and Analysis for the first quarter of 2022

Dear: President,
The Stock Exchange of Thailand

Chumporn Palm Oil Industry Public Company Limited would like to report the performance of the Company and its subsidiaries for the first quarter of Year 2022. The consolidated financial statement had a net profit of Baht 154.50 million, whereas in the same period of previous year had a net loss of Baht 61.11 million. The Company and its subsidiaries had earnings before interest, tax and depreciation and amortization expenses for the first quarter of Year 2022 amounting Baht 238 million, which increased by Baht 114 million when compared with the same period of previous year. The main factor was increase in gross profit.

Financial Performance Analysis

1. The turnover Baht 2,103 million during the first quarter of Year 2022 increased Baht 865 million or 70% from the same period of previous year. The main reason was increased in the sales volume 18% and average selling price increased 33%.
2. The cost of sales Baht 1,850 million during the first quarter of Year 2022 increased by Baht 724 million or 64% from the same period of previous year due to increase in the average cost of direct materials. However, the increase was less than the increase of selling price which a result in the percentage of gross profit increased from 9% to 12%.
3. The selling expenses were Baht 29 million, increased by Baht 6 million or 28%. The main reason was freight out increased due to increase in the sales volume.
4. The administrative expenses were Baht 63 million, increased by Baht 16 million or 33%. The main reason was increased in personal expense.

Please be informed accordingly.

Yours sincerely,

(Ratsamee Pongjindanon)
Chief Financial Officer