



**SURAPON**

Reference No. Admin. 014 / 2022

May 12, 2022

President

The Stock Exchange of Thailand

Subject: Clarifications on financial results for the three-month period ended March 31, 2022 and significant events that causes the Company's performance to change by more than 20%

Surapon Foods Public Company Limited (or "the Company") would like to inform the performance of the Company and its subsidiaries as presented in consolidated financial statements for the three-month period ended March 31, 2022 which has been reviewed by the Independent Auditor. The net profit of the Company and its subsidiaries was Baht 59.7 million (the profit attributable to owners of the parent was Baht 27.5 million), whereas the net profit of the Company and its subsidiaries for the three-month period ended March 21, 2021 was Baht 101.4 million (the profit attributable to owners of the parent was Baht 40.8 million). The significant events that cause such change can be summarized as followings:

1. Revenue from sale of goods according to consolidated financial statements for the three-month period ended March 31, 2022 was Baht 1,429.9 million, an increase of Baht 88.8 million or increased by 6.6%, compared to the same period of year 2021. Such difference is mainly from the change of sales of goods in two companies as follows:-
  - 1.1 Revenue from sale of goods of Surapon Foods Public Company Limited (or "SSF") was increased by Baht 40.0 million or increased by 31.7%. This is mainly due to the increase of sales in SSF's main exporting countries due to the better situation of COVID-19 spread-out in those countries. Consequently, the purchasing orders are significantly increased.
  - 1.2 Revenue from sale of goods of Surapon Supreme Foods Company Limited (or "SUP") was increased by Baht 70.3 million or increased by 34.8%. This is due to the better situation of COVID-19 spread-out in SUP's main market; Japan. Consequently, the purchasing orders are significantly increased.
2. Revenue from rendering services, which presented in consolidated financial statements, belongs to Mobile Logistics Co., Ltd. (or "MBL"), was Baht 26.2 million, increased by Baht 8.9 million or 51.5% compared to the same period of year 2021. This is mainly due to the increase of providing additional services of warehousing, distributing, and other services to existing customers and new customers. In addition, the better situation of COVID-19 spread-out in Thailand led to more demand of those services to MBL.
3. As a result of the increase of overall production cost according to the upward trend of raw materials cost and other production costs, the gross profit margin of sales of goods for the three-month period ended 31 March 2022 was 11.2%, decreased from the same period of last year which was 14.8%.

Please be informed accordingly

Sincerely yours,

Surapon Foods Public Company Limited

Mr. Patt Somchaikulsup

Company Secretary and Authorized Information Discloser