

At PP. 034/2022

12<sup>th</sup> May 2022

Subject: Management Discussion and Analysis of the Financial Statement for the First Quarter of 2022

ATTN: Directors and Managing Directors  
**The Stock Exchange of Thailand**

Kuang Pei San Food Product Public Company Limited (“Company”) has clarified its operating results in accordance with the financial statements for the first quarter ending 31<sup>st</sup> March 2022 as summarized below.

Transaction (Million Baht)	31/3/65	31/12/64	% Increase (Decrease)
Revenue from Sales and Services	341	365	(7)
Total Expenses	347	341	2
Interest Cost	4	6	(33)
Profit (Loss) before Income Tax	(8)	22	(136)
Taxable Income (Expense)	1	5	(80)
Net Profit (Loss)	(8)	17	(148)
Total Comprehensive Income	(8)	17	(148)
Shareholders' Equity	263	271	(3)

- The Net Loss of Q1/2022 was 8 million Baht compared to Q1/2021, the net profit was 17 million Baht with a decrement of 9 million Baht or 148% decrease.
- The Total Comprehensive Loss of Q1/2022 was 8 million Baht compared to Q1/2021, the decrease was 9 million Baht or 148%.
- The Shareholders' Equity in Q1/2022 was 263 million Baht compared to the Financial Statements ending 31<sup>st</sup> December 2021 of 271 million Baht with a decrease of 8 million Baht or 3% decrease



The details are as follows:

### Operating Performance

**Revenue from Sales of Food Products and Service** in Q1/2022 was 341 million Baht and other revenues of 3 million Baht, totaling 344 million Baht compared to Q1/2021 of 365 million Baht and other revenues of 4 million Baht, totaling 369 million with a decrease of 25 million Baht or 7 percent decrease.

**Cost of Sales and Services** in Q1/2022 was 283 Baht million compared to Q1/2021 of 274 million Baht with the increase of 9 million Baht or 3%.

**Sales Expenses** in Q1/2022 was 30 million Baht compared to Q1/2021 of 31 million Baht with a decrease of 1 million Baht or 3%.

**Administrative Expenses** in Q1/2022 was 34 million Baht compared to Q1/2021 of 36 million Baht with a decrease of 2 million Baht or 6%.

### Company's Financial Position

**Total Assets** as of 31<sup>st</sup> March 2022 were 848 million Baht compared to 31<sup>st</sup> December 2021 of 824 million Baht with an increase of 24 million Baht or 3 %.

**Total liabilities** as of 31<sup>st</sup> March 2022 were 585 million Baht compared to 31<sup>st</sup> December 2021 of 553 million Baht with and increase of 32 million Bath or 6%.

**Shareholders' Equity** as of 31<sup>st</sup> March 2022 was 263 million Baht compared to Shareholders' Equity as of 31<sup>st</sup> December 2021 of 271 million Baht with a decrease of 8 million Baht from the Total Comprehensive Loss or 3% decrement.

Regards,

(Ms. Siriporn Tohtubtiang)

Chairwoman of the Executive Committee and Managing Director