

**Thaisfoods Group Public Company Limited**No.1010, Shinawatra Tower 3, 12th Fl., Vibhavadi-Rangsit Road,

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Subject Management's Discussion and Analysis of the operating results for the second quarter of 2022

Attention: President

The Stock Exchange of Thailand

Thaisfoods Group Public Company Limited ("the Company") recorded a net profit for the second quarter of 2022 of Baht 1,238.49 million representing a increased of 188.30% from the net profit Baht 429.59 million in the same period of 2021. The Company's income structure for the second quarter of 2021 and 2022 were compared below.

	Q2 - 2021		Q2 - 2022	
	Million Baht	(%)	Million Baht	(%)
Poultry business	4,063.49	46.47	5,792.14	46.42
Swine business	2,303.26	26.34	3,017.15	24.18
Feed business	1,761.72	20.15	1,955.69	15.68
Other business	231.20	2.64	1,561.57	12.52
Other incomes	384.49	4.40	149.93	1.20
Total revenue	8,744.16	100.00	12,476.48	100.00

The total revenues for the second quarter of 2022 was Baht 12,476.48 million, increased by 42.68% from Baht 8,744.16 million in the same period last year due mainly to increased revenues in poultry business swine business and other business from the retail shop.

The revenue from poultry business for the second quarter of 2022 was Baht 5,792.14 million, increased by 42.54% from same period of 2021. Average chicken price for the second quarter of 2022 was Baht 59.12/kg, increased by 47.76% from Baht 40.01/kg in the same period of 2021. The sales volume of chicken sold for the second quarter of 2022 was 74,178.67 tonnes, decreased by 8.05% from 80,672.41 tonnes in the same period of 2021, mainly the revenue from poultry business increase due to increase in chicken price and export volume sold. In case of include the sale's internal (sales for retail shops and cooked factory) had sales volume 91,947.00 tonnes increased by 7.75% from 85,329.83 tonnes in the same period of 2021.

For swine business, the revenue for the second quarter of 2022 was Baht 3,017.15 million, increased by 30.99% from Baht 2,303.26 million the same period of 2021. Average swine price for the second quarter of 2022 was Baht 100.00/kg, increased by 33.24% from Baht 75.05/kg in the same period of 2021. The sales volume of swine sold for the second quarter of 2022 was 22,832.77 tonnes, decreased by 3.58% from 23,681.73 tonnes in the same period of 2021, mainly due to domestic swine price increase. However if include the sale volume of swine to sale through the retail shops for the second quarter of 2022 was 27,050.74 tonnes, increased by 7.12% from 25,253.55 tonnes in the same period of 2021.

The revenue from animal feed business for the second quarter of 2022 was Baht 1,955.69 million, increased by 11.01% from Baht 1,761.72 million in the same period of 2021. Sales tonnage volume for the second quarter of 2022 was 127,589.81 tonnes increased by 1.41% from 125,819.95 tonnes in the same period of 2021.

Other business for the second quarter of 2022 was Baht 1,561.57 million, increased by 575.42% from Baht 231.20 million in the same period of 2021 mainly increased due to the Company expand the retail shops. The number of retail shop for the second quarter of 2022 was 132 shops. The revenue form retail shops in the second quarter of 2022 were Baht 1,495.14 million.

In the second quarter of 2022, the Company's gross profit from sales of goods and rendering was 2,745.80 million Baht increased by 186.61% from Baht 958.04 million the same period of 2021 mainly due to an increase in revenue from sales and services.

Please kindly be informed accordingly

Sincerely yours,
Signature

(Mr. Winai Teawsomboonkij)
Chief Executive Officer