



Ref. MO 018/2022

November 10, 2022

Subject: Management Discussion and Analysis for the third quarter of year 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 third quarter of Year 2022. The consolidated financial statement had a net profit of Baht 40.33 million, whereas in the same period of previous year had a net profit of Baht 55.59 million. The Company and its subsidiaries had earnings before interest, tax and depreciation and amortization expenses for the third quarter of Year 2022 amounting Baht 98.32 million, which was decreased by Baht 15 million when compared with the same period of previous year. The main factor was the gain on change in fair value of biological decreased Baht 12 million.

Financial Performance Analysis

- 1) The turnover Baht 1,543 million during the third quarter of Year 2022 increased Baht 219 million or 17% from the same period of previous year. The main reason was average selling price increased 21% and sales volume increased 5%.
- 2) The cost of sales and service Baht 1,402 million during the third quarter of Year 2022 increased by Baht 207 million or 17% from the same period of previous year due to increase in the average cost of direct materials. However, the increase rate was same rate of the increased selling price which a result in the gross profit margin decreased from 10% to 9%.
- 3) The selling and distribution expenses were Baht 33 million, increased by Baht 10 million or 43%. The main reason was freight out increased due to increase in the fuel price.
- 4) The loss on change in fair value of biological assets were Baht 1.61 million, increased by Baht 12.12 million or 115%. The main reason was decreased in fresh fruit brunch price.

Please be informed accordingly.

Yours sincerely,

(Ratsamee Pongjindanon)

Chief Financial Officer