

Reference No. Admin. 027 / 2023

November 6, 2023

The President Stock Exchange of Thailand

Subject: Clarification on financial results for the three-month period ended September 30, 2023 and significant events that causes the Company's revenue 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 September 30, 2023 which has been reviewed by the Independent Auditor. The net profit of the Company and its subsidiaries was Baht 80.4 million (the profit attributable to owners of the parent was Baht 35.2 million), whereas the net profit of the Company and its subsidiaries for the three-month period ended September 20, 2022 was Baht 79.2 million (the profit attributable to owners of the parent was Baht 46.5 million) which is increased by 1.5%. Total revenue of the Company and its subsidiaries for the three-month period ended September 30, 2023 was Baht 1,324.9 million which is decreased by 21.3% compared to the three-month period ended September 30, 2022. Significant events that cause such change can be summarized as followings:

1. Revenue from sale of goods was Baht 1,249.2 million which is decreased by Baht 355.3 million or decreased by 22.1%, compared to the same period of year 2022. The decrease of revenue was mainly due to the decrease of export sales revenue from the slowdown of some customers' selling situation, which is in line with global economy and main export countries' economies, in addition to high inflation rate which affects cost of living. The Company and its subsidiaries have been being attempted to strictly manage product costs and continuously offer the products, which is suitable to the markets. Selling products by concerning suitable profit margin is highly prioritized.
2. Distribution costs was at Baht 51.5 million, a decrease of Baht 44.5 million or 46.4% compared to the same period of last year. Reduction of distribution cost is mainly due to the decrease of revenue from sales of goods as described in no. 1, together with the significant decline of global sea freight rate, compared to same period of last year.

Please be informed accordingly.

Sincerely yours,

Surapon Foods Public Company Limited

Mr. Patt Somchaikulsup

Company Secretary and Authorized Information Discloser