



SURAPON

Reference No. Admin. 015 / 2024

August 9, 2024

The President Stock Exchange of Thailand

Subject: Clarification on financial results for the three-month period ended June 30, 2024 and significant events that causes the Company's net profit 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 June 30, 2024, which has been reviewed by the Independent Auditor. Net profit of the Company and its subsidiaries was Baht 93.0 million (the profit attributable to owners of the parent was Baht 49.1 million) or increased by 29.0%, compared to net profit of the Company and its subsidiaries for the three-month period ended June 30, 2023, which was Baht 72.1 million (the profit attributable to owners of the parent was Baht 30.6 million). The significant events that cause such change can be summarized as follows:

1. Revenue from sales of goods for the three-month period ended on June 30, 2024, according to the consolidated financial statements, is amounted to Baht 1,336.2 million, increased by Baht 58.7 million, or 4.6% compared to the same period of the year 2023. This is due to an increase in export sales, especially sales to Japan, as well as an increase in sales in Thailand
2. Revenue from rendering of warehouse and distribution services from one of the subsidiary companies; namely Mobile Logistics Co., Ltd., for the three-month period ended on June 30, 2024, according to the consolidated financial statements was Baht 47.1 million, increased by Baht 5.5 million, or 13.2% compared to the same period of the year 2023. This increase was due to a delivery of value proposition of trust and quality to the customers
3. Gross profit margin on revenue from sales of goods for the three-month period ended June 30, 2024, according to the consolidated financial statements was 15.6%, increased from the same period of the year 2023, which was 13.9%. This increase was due to an increase in production volume, which is in line with an increase in sales revenue as mentioned in no. 1, leading to gain benefit from economies of scale in production, along with a decrease in cost of some main raw materials and efficiency improvements in production management
4. During the second quarter of the year 2024, Thai Baht currency fluctuated significantly. The Company and its subsidiaries have entered into foreign exchange forward contracts to hedge against such risks, resulting in net foreign exchange gains for the three-month periods ended June 30, 2024, and June 30, 2023, amounting to Baht 6.2 million and Baht 7.8 million, respectively. The group of companies will continue to enter into foreign exchange forward contracts to hedge against currency fluctuations, benefiting production and sales orders planning.

Please be informed accordingly.

Sincerely yours,

Surapon Foods Public Company Limited

Mr. Patt Somchaikulsup

Company Secretary and Authorized Information Discloser

บริษัท สุรพลฟู้ดส์ จำกัด (มหาชน) 247 หมู่ 1 ถนนเทพารักษ์ ต.เทพารักษ์ อ.เมือง จ.สมุทรปราการ 10270

SURAPON FOODS PUBLIC COMPANY LIMITED 247 Moo 1 Theparak Rd., Theparak, Samutprakarn 10270

www.surapon.com