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Ref. MO 015/2024

November 7, 2024

Subject: Management Discussion and Analysis for the third quarter of the year 2024

Dear: President,

The Stock Exchange of Thailand

Chumporn Palm Oil Industry Public Company Limited would like to report on the performance of the Company and its subsidiaries for the third quarter of the year 2024. The consolidated financial statement had a net profit of Baht 135.40 million, whereas in the same period as the previous year had a net profit of Baht 27.87 million. The Company and its subsidiaries had earnings before interest, tax and depreciation and amortization expenses for the third quarter of the year 2024 amounting Baht 212.14 million, which increased by Baht 129.39 million when compared with the same period of previous year. The main factor was the volume of fresh fruit bunch (FFB) in the third quarter of 2024 was higher than the same period of previous year.

<u>Financial Performance Analysis</u>

1) The turnover was Baht 1,359 million during the third quarter of the year 2024, which was increased Baht 106 million or 8% from the same period of the previous year. The main reason was average selling price increased 41%.
2) The cost of sales was Baht 1,102 million during the third quarter of the year 2024, which was decreased by Baht 7 million or 1% from the same period of previous year due to decrease in the average cost of direct materials, which resulted in the percentage of gross profit increased from 11% to 19%.
3) The selling expenses were Baht 33 million during the third quarter of the year 2024, which were increased by Baht 1 million or 5%. The main reason was increased in Sales promotion and Marketing expenses.
4) The administrative expenses were Baht 68 million during the third quarter of the year 2024, decreased by Baht 2 million or 2%. The main reason was the decrease in hedging expenses.

Please be informed accordingly.

Yours sincerely,

(Ratsamee Pongjindanon)

Chief Financial Officer