



Ref. MO 009/2021

May 13, 2021

Subject: Management Discussion and Analysis for the first quarter of 2021

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 first quarter of Year 2021. The consolidated financial statement had a net profit of Baht 61.11 million, whereas in the same period of previous year had a net loss of Baht 40.81 million. The Company and its subsidiaries had earnings before interest, tax and depreciation and amortization expenses for the first quarter of Year 2021 amounting Baht 124 million, which increased by Baht 99 million when compared with the same period of previous year. The main factor was increase in gross profit.

Financial Performance Analysis

1. The turnover Baht 1,238 million during the first quarter of Year 2021 increased Baht 403 million or 48% from the same period of previous year. The main reason was increased in the sales volume 34% and average selling price increased 15%.
2. The cost of sales Baht 1,127 million during the first quarter of Year 2021 increased by Baht 313 million or 38% from the same period of previous year due to increase in the average cost of direct materials. Moreover, the increase was less than the increase of selling price which a result in the percentage of gross profit increased from 3% to 9%.
3. The selling expenses were Baht 23 million, increased by Baht 1 million or 3%. The main reason was freight out increased due to increase in the sales volume.
4. The administrative expenses were Baht 47 million, decreased by Baht 6 million or 11%. The main reason was decreased in personal expense.

Please be informed accordingly.

Yours sincerely,

(Ratsamee Pongjindanon)

Chief Financial Officer