

Ref. SFP 124 / 2020

11 August, 2020

To : President of The Stock Exchange of Thailand

Subject : Management Discussion and Analysis for the 3rd quarter ending 30 June, 2020

Attachment : Reviewed Financial Statement for the 3rd quarter ending 30 June, 2020

Business Overview

The operation for the 3rd quarter ending 30 June, 2020 of the consolidated financial statements, the company has a net loss of Baht 7.07 million, net loss decreased by Baht 146.64 million or 95.40% from the same period of the previous year which has the net loss of Baht 153.71 million.

Consolidated Operating Results of Q3/2020 (Reviewed Consolidated Financial Statements) The points of interest are as follows:

1) Sales in the Q 3/2020 amount of Baht 614.28 million, an increased by Baht 85.07 million or 16.07% because the average selling price increased from the same period of the previous year.

2) Ratio of cost of goods sold to sales in the Q 3/2020 equal to 100.28% while the same period of the previous year equal to 119.55% decreased 19.27%. Due to the price of fresh pineapple increasing which lower than the selling price.

3) Idle capacity cost increased by Baht 11.53 million form the same period of the previous year, it had fresh pineapple to produce decreasing compared with the same period of the previous year due to the drought in Thailand.

4) The company has adopted TAS 41: Agriculture, this Q3/2020 the company had profit on changes in fair value of biological assets of Baht 45.92 million, an increased by Baht 24.67 million from the same period of the previous year. Because the market price of fresh pineapples is higher than our plantation.

5) Share of profit from associated company in the Q 3/2020 was Baht 35.60 million, an increased by Baht 23.22 million from the same period of the previous year.

6) As at June 30, 2020 the consolidated statement of financial position had a Debt to Equity Ratio at 0.31, an increased from 0.16 at the ended September 30,2019, the main point was accounts payable increasing as seasonal production.

Please be informed accordingly.

Yours Truly,

(Ms. Pornpun Premratanachai)

Company secretary