



Ref. MO 003/2021

February 25, 2021

Subject: Management Discussion and Analysis for the year 2020

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 Year 2020. The consolidated financial statement had a net profit of Baht 159.05 million, whereas in the same period of previous year had a net profit of Baht 90.14 million. The Company and its subsidiaries had earnings before interest, tax and depreciation and amortization expenses for the Year 2020 amounting Baht 410 million, which was increased by Baht 49 million when compared with the same period of previous year. The main factor was the increasing in gross profit and decreasing in selling expenses.

Financial Performance Analysis

1. The turnover was Baht 3,889 million during the Year 2020 increased Baht 575 million or 17% from the previous year. The main reason was average selling price increased 39% and decreased in the sales volume 15%.
2. The cost of sales were Baht 3,372 million during the Year 2020 increased by Baht 558 million or 20% from the previous year due to increase in the average cost of direct materials. Moreover, the increase was more than the increase of selling price which a result in the percentage of gross profit ratio decreased from 15% to 13%.
3. The selling expenses were Baht 97 million, decreased by Baht 34 million or 26%. The main reason was freight out decreased due to decreased in the fuel price.
4. The administrative expenses were Baht 219 million, increased by Baht 0.18 million or 0.1%.

Please be informed accordingly.

Yours sincerely,

(Ratsamee Pongjindanon)

Chief Financial Officer