AUDITOR'S REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of Thai Union Group Public Company Limited

I have reviewed the interim consolidated financial information of Thai Union Group Public Company Limited and its subsidiaries, and the interim separate financial information of Thai Union Group Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 June 2021, the consolidated and separate statements of income, and comprehensive income for the three-month and six-month periods then ended, the related consolidated and separate statements of changes in equity, and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

I conducted my review in accordance with the Thai Standard on Review Engagements 2410, “Review of interim financial information performed by the independent auditor of the entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, “Interim Financial Reporting”.

PricewaterhouseCoopers ABAS Ltd.

Pongthavee Ratanakoses
Certified Public Accountant (Thailand) No. 7795
Bangkok
9 August 2021
THAI UNION GROUP PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED AND SEPARATE FINANCIAL INFORMATION (UNAUDITED)

30 JUNE 2021
Thai Union Group Public Company Limited
Statement of Financial Position
As at 30 June 2021

<table>
<thead>
<tr>
<th>Notes</th>
<th>Thousand Baht</th>
<th>Thousand Baht</th>
<th>Thousand Baht</th>
<th>Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>8</td>
<td>6,472,260</td>
<td>6,286,409</td>
<td>5,554,688</td>
</tr>
<tr>
<td>Trade and other receivables, net</td>
<td>9, 21</td>
<td>16,467,673</td>
<td>13,319,536</td>
<td>3,644,794</td>
</tr>
<tr>
<td>Short-term loans to related and third parties, net</td>
<td>21</td>
<td>9,491</td>
<td>8,944</td>
<td>17,290,193</td>
</tr>
<tr>
<td>Inventories, net</td>
<td>10</td>
<td>42,565,975</td>
<td>38,546,197</td>
<td>4,392,742</td>
</tr>
<tr>
<td>Derivative assets</td>
<td>7</td>
<td>445,363</td>
<td>1,408,438</td>
<td>801,908</td>
</tr>
<tr>
<td>Other current assets</td>
<td>756,480</td>
<td>888,550</td>
<td>62,076</td>
<td>38,042</td>
</tr>
<tr>
<td>Assets of disposal groups classified as held-for-sale from discontinued operations</td>
<td></td>
<td></td>
<td>6,956</td>
<td>6,463</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td></td>
<td></td>
<td>66,724,198</td>
<td>60,464,537</td>
</tr>
<tr>
<td><strong>Non-current assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted deposits with financial institutions</td>
<td>5,017</td>
<td>5,017</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investments in subsidiaries, associates and joint ventures using cost method, net</td>
<td>11</td>
<td>-</td>
<td>-</td>
<td>32,415,077</td>
</tr>
<tr>
<td>Investments accounted for using the equity method, net</td>
<td>11</td>
<td>9,638,400</td>
<td>9,269,170</td>
<td>-</td>
</tr>
<tr>
<td>Financial assets measured at fair value</td>
<td>7</td>
<td>14,327,079</td>
<td>12,477,542</td>
<td>476,272</td>
</tr>
<tr>
<td>Long-term loans to related and third parties, net</td>
<td>21</td>
<td>641</td>
<td>601</td>
<td>38,799,581</td>
</tr>
<tr>
<td>Investment properties, net</td>
<td>87,445</td>
<td>67,840</td>
<td>442,288</td>
<td>442,288</td>
</tr>
<tr>
<td>Property, plant and equipment, net</td>
<td>12</td>
<td>27,318,030</td>
<td>26,690,925</td>
<td>4,137,823</td>
</tr>
<tr>
<td>Right-of-use assets, net</td>
<td>1,333,361</td>
<td>1,339,024</td>
<td>382,094</td>
<td>418,799</td>
</tr>
<tr>
<td>Intangible assets, net</td>
<td>12</td>
<td>17,038,607</td>
<td>16,535,443</td>
<td>1,741,911</td>
</tr>
<tr>
<td>Goodwill, net</td>
<td>12</td>
<td>13,633,993</td>
<td>13,414,318</td>
<td>-</td>
</tr>
<tr>
<td>Derivative assets</td>
<td>7</td>
<td>997,382</td>
<td>1,648,860</td>
<td>1,005,257</td>
</tr>
<tr>
<td>Deferred tax assets</td>
<td>2,152,480</td>
<td>2,056,799</td>
<td>69,928</td>
<td>42,826</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>613,773</td>
<td>604,596</td>
<td>25,210</td>
<td>26,285</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td></td>
<td></td>
<td>87,146,208</td>
<td>84,110,135</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td></td>
<td></td>
<td>153,870,406</td>
<td>144,574,672</td>
</tr>
</tbody>
</table>

The accompanying notes are integral part of these consolidated and separate financial information.
Thai Union Group Public Company Limited

Statement of Financial Position (continued)

As at 30 June 2021

<table>
<thead>
<tr>
<th>Liabilities and equity</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes</td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>Current liabilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bank overdrafts and short-term loans from financial institutions</td>
<td>13</td>
<td>7,243,935</td>
<td>13,406,089</td>
<td>3,351,444</td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>14, 21</td>
<td>20,924,203</td>
<td>19,067,570</td>
<td>3,608,523</td>
</tr>
<tr>
<td>Short-term loans from related and third parties</td>
<td>21</td>
<td>51,896</td>
<td>59,147</td>
<td>597,666</td>
</tr>
<tr>
<td>Current portion of long-term loans from financial institutions net</td>
<td>15</td>
<td>14,223,587</td>
<td>1,624,950</td>
<td>14,102,090</td>
</tr>
<tr>
<td>Current portion of debentures, net</td>
<td>16</td>
<td>6,499,413</td>
<td>6,049,050</td>
<td>6,499,413</td>
</tr>
<tr>
<td>Current portion of lease liabilities, net</td>
<td>437,361</td>
<td>414,227</td>
<td>93,662</td>
<td>96,701</td>
</tr>
<tr>
<td>Income tax payable</td>
<td>466,255</td>
<td>392,925</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Derivative liabilities</td>
<td>7</td>
<td>1,227,694</td>
<td>482,044</td>
<td>1,133,577</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>772,722</td>
<td>2,496,786</td>
<td>195,252</td>
<td>177,005</td>
</tr>
<tr>
<td>Liabilities of disposal groups classified as held-for-sale from discontinued operations</td>
<td>21,071</td>
<td>19,785</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total current liabilities</td>
<td>51,868,137</td>
<td>44,012,573</td>
<td>29,581,627</td>
<td>18,152,344</td>
</tr>
<tr>
<td>Non-current liabilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term loans from financial institutions, net</td>
<td>15</td>
<td>12,739,105</td>
<td>12,782,849</td>
<td>12,374,319</td>
</tr>
<tr>
<td>Lease liabilities, net</td>
<td>686,124</td>
<td>787,091</td>
<td>302,802</td>
<td>332,867</td>
</tr>
<tr>
<td>Employee benefit obligations</td>
<td>2,813,678</td>
<td>2,700,091</td>
<td>787,043</td>
<td>748,414</td>
</tr>
<tr>
<td>Deferred tax liabilities</td>
<td>4,560,783</td>
<td>4,411,641</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Derivative liabilities</td>
<td>7</td>
<td>1,076,209</td>
<td>516,518</td>
<td>992,058</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>454,517</td>
<td>335,459</td>
<td>116,508</td>
<td>98,488</td>
</tr>
<tr>
<td>Total non-current liabilities</td>
<td>43,776,261</td>
<td>44,825,451</td>
<td>36,018,575</td>
<td>37,374,578</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>95,644,398</td>
<td>88,838,024</td>
<td>65,600,202</td>
<td>55,526,922</td>
</tr>
</tbody>
</table>

The accompanying notes are integral part of these consolidated and separate financial information.
Thai Union Group Public Company Limited
Statement of Financial Position (continued)
As at 30 June 2021

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited) 30 June 2021</td>
<td>31 December 2021</td>
</tr>
<tr>
<td></td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>Liabilities and equity (continued)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share capital</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Authorised share capital</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5,971,815,496 ordinary shares at a par value of Baht 0.25 per share</td>
<td>1,492,954</td>
<td>1,492,954</td>
</tr>
<tr>
<td>Issued and fully paid-up share capital</td>
<td></td>
<td></td>
</tr>
<tr>
<td>4,771,815,496 ordinary shares at a par value of Baht 0.25 per share</td>
<td>1,192,954</td>
<td>1,192,954</td>
</tr>
<tr>
<td>Premium on share capital</td>
<td>19,948,329</td>
<td>19,948,329</td>
</tr>
<tr>
<td>Retained earnings</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Appropriated - legal reserve</td>
<td>149,295</td>
<td>149,295</td>
</tr>
<tr>
<td>Reserve for treasury shares</td>
<td>1,519,051</td>
<td>1,519,051</td>
</tr>
<tr>
<td>Unappropriated</td>
<td>35,369,989</td>
<td>33,235,050</td>
</tr>
<tr>
<td>Less Treasury shares</td>
<td>(1,519,051)</td>
<td>(1,519,051)</td>
</tr>
<tr>
<td>Other components of equity</td>
<td>(6,083,633)</td>
<td>(8,290,054)</td>
</tr>
<tr>
<td>Total</td>
<td>50,576,619</td>
<td>46,235,574</td>
</tr>
<tr>
<td>Perpetual debentures</td>
<td>5,949,685</td>
<td>5,949,685</td>
</tr>
<tr>
<td>Total equity attributable to owners of the parent</td>
<td>56,526,619</td>
<td>52,185,259</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>1,699,389</td>
<td>3,551,389</td>
</tr>
<tr>
<td>Total equity</td>
<td>58,226,008</td>
<td>55,736,648</td>
</tr>
<tr>
<td>Total liabilities and equity</td>
<td>153,870,406</td>
<td>144,574,672</td>
</tr>
</tbody>
</table>

The accompanying notes are integral part of these consolidated and separate financial information.
Thai Union Group Public Company Limited  
Statement of Income (Unaudited)  
For the three-month period ended 30 June 2021

<table>
<thead>
<tr>
<th>Note</th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>21</td>
<td>35,882,568</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>21</td>
<td>(29,077,543)</td>
</tr>
</tbody>
</table>

**Gross profit**  
6,805,025 6,027,038 633,451 710,213

**Interest income**  
21 9,511 17,510 423,742 406,507

**Dividend income**  
21 376 - 1,684,678 1,065,575

**Other income**  
21 175,895 104,649 70,037 65,162

**Profit before expenses**  
6,990,807 6,149,197 2,811,908 2,247,457

**Selling expenses**  
(2,182,756) (1,798,008) (224,018) (189,647)

**Administrative expenses**  
(2,098,169) (1,873,162) (507,414) (503,116)

**Reversal of (Loss from) impairment of financial assets, net**  
2,511 10,048 (157,438) 17,721

**Other gains (losses), net**  
462,379 461,108 63,654 12,501

**Finance costs**  
(433,933) (438,343) (381,466) (368,536)

**Profit before share of loss from investments accounted for using the equity method**  
2,740,839 2,510,840 1,605,226 1,216,380

**Share of loss from investments accounted for using the equity method**  
(73,556) (578,894) - -

**Profit before income tax**  
2,667,283 1,931,946 1,605,226 1,216,380

**Income tax**  
(231,114) (140,368) 5,695 6,006

**Profit for the period from continuing operations**  
2,436,169 1,791,578 1,610,921 1,222,386

**Loss for the period from discontinued operations**  
- (13,790) - -

**Profit for the period**  
2,436,169 1,777,788 1,610,921 1,222,386

**Profit (Loss) attributable to:**

- **Owners of the parent**
  - From continuing operations 2,342,865 1,730,018 1,610,921 1,222,386
  - From discontinued operations - (13,790) - -

2,342,865 1,716,228 1,610,921 1,222,386

**Non-controlling interests**  
93,304 61,560 - -

**Profit for the period**  
2,436,169 1,777,788 1,610,921 1,222,386

**Earnings per share for profit attributable to the owners of the parent (Baht)**

- **Basic earnings per share**
  - From continuing operations 0.49 0.34 0.33 0.24
  - From discontinued operations - - - -

  Total basic earnings per share 0.49 0.34 0.33 0.24

The accompanying notes are integral part of these consolidated and separate financial information.
Thai Union Group Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 30 June 2021

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30 June 2021</td>
<td>30 June 2020</td>
</tr>
<tr>
<td></td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>Profit for the period</td>
<td>2,436,169</td>
<td>1,777,788</td>
</tr>
<tr>
<td>Other comprehensive income (expenses):</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Items that will not be reclassified subsequently to profit or loss</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in fair value of equity instruments, net of income tax</td>
<td>4,053</td>
<td>(13)</td>
</tr>
<tr>
<td>Change in fair value of an equity instrument option, net of income tax</td>
<td>-</td>
<td>(11,870)</td>
</tr>
<tr>
<td>Increase (decrease) in other reserves</td>
<td>(682)</td>
<td>353</td>
</tr>
<tr>
<td>Total items that will not be reclassified subsequently to profit or loss</td>
<td>3,371</td>
<td>(11,530)</td>
</tr>
<tr>
<td>Items that will be reclassified subsequently to profit or loss</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Exchange differences on translation</td>
<td>844,489</td>
<td>(990,677)</td>
</tr>
<tr>
<td>Share of comprehensive income from investments accounted for using the equity method, net of income tax</td>
<td>13,631</td>
<td>-</td>
</tr>
<tr>
<td>Hedging reserve reclassified to profit or loss, net of income tax</td>
<td>917,499</td>
<td>1,701,759</td>
</tr>
<tr>
<td>Change in fair value of hedging derivatives, net of income tax</td>
<td>(1,143,824)</td>
<td>(671,793)</td>
</tr>
<tr>
<td>Total items that will be reclassified subsequently to profit or loss</td>
<td>631,795</td>
<td>39,289</td>
</tr>
<tr>
<td>Other comprehensive income (expenses) for the period, net of income tax</td>
<td>635,166</td>
<td>27,759</td>
</tr>
<tr>
<td>Total comprehensive income for the period</td>
<td>3,071,335</td>
<td>1,805,547</td>
</tr>
</tbody>
</table>

Total comprehensive income attributable to:

<table>
<thead>
<tr>
<th></th>
<th>30 June 2021</th>
<th>30 June 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Owners of the parent</td>
<td>2,973,802</td>
<td>1,728,330</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>97,533</td>
<td>77,217</td>
</tr>
<tr>
<td>Total comprehensive income for the period</td>
<td>3,071,335</td>
<td>1,805,547</td>
</tr>
</tbody>
</table>

The accompanying notes are integral part of these consolidated and separate financial information.
Thai Union Group Public Company Limited

Statement of Income (Unaudited)

For the six-month period ended 30 June 2021

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated Thousand Baht</th>
<th>Separate Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>21 67,007,440 64,154,121</td>
<td>9,026,986 10,208,850</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>21 (54,695,025) (53,086,696)</td>
<td>(7,799,522) (8,939,045)</td>
</tr>
</tbody>
</table>

Gross profit

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated Thousand Baht</th>
<th>Separate Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest income</td>
<td>21 19,249 42,915</td>
<td>816,305 862,752</td>
</tr>
<tr>
<td>Dividend income</td>
<td>21 376 -</td>
<td>1,883,968 1,193,548</td>
</tr>
<tr>
<td>Other income</td>
<td>21 367,789 264,754</td>
<td>132,361 135,060</td>
</tr>
</tbody>
</table>

Profit before expenses

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated Thousand Baht</th>
<th>Separate Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Selling expenses</td>
<td>(4,047,850) (3,572,919)</td>
<td>(429,846) (345,911)</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(3,869,719) (3,609,730)</td>
<td>(947,579) (977,649)</td>
</tr>
<tr>
<td>Reversal of (Loss from) impairment of financial assets, net</td>
<td>(4,394) 2,423</td>
<td>(147,729) 46,541</td>
</tr>
<tr>
<td>Other gains (losses), net</td>
<td>18 862,269 439,626</td>
<td>204,478 10,239</td>
</tr>
<tr>
<td>Finance costs</td>
<td>(830,670) (872,829)</td>
<td>(718,015) (737,333)</td>
</tr>
</tbody>
</table>

Profit before share of loss from investments accounted for using the equity method

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated Thousand Baht</th>
<th>Separate Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share of loss from investments accounted for using the equity method</td>
<td>11 (105,062) (596,677)</td>
<td>- -</td>
</tr>
</tbody>
</table>

Profit before income tax

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated Thousand Baht</th>
<th>Separate Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income tax</td>
<td>19 (429,632) (289,000)</td>
<td>24,192 22,994</td>
</tr>
</tbody>
</table>

Profit for the period from continuing operations

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated Thousand Baht</th>
<th>Separate Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loss for the period from discontinued operations</td>
<td>- (20,176)</td>
<td>- -</td>
</tr>
</tbody>
</table>

Profit for the period

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated Thousand Baht</th>
<th>Separate Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit (Loss) attributable to:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Owners of the parent</td>
<td></td>
<td></td>
</tr>
<tr>
<td>From continuing operations</td>
<td>4,145,759 2,752,627</td>
<td>2,045,599 1,480,046</td>
</tr>
<tr>
<td>From discontinued operations</td>
<td>- (20,176)</td>
<td>- -</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>129,012 123,361</td>
<td>- -</td>
</tr>
</tbody>
</table>

Profit for the period

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated Thousand Baht</th>
<th>Separate Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings per share for profit attributable to the owners of the parent (Baht)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Basic earnings per share</td>
<td></td>
<td></td>
</tr>
<tr>
<td>From continuing operations</td>
<td>0.86 0.54</td>
<td>0.41 0.28</td>
</tr>
<tr>
<td>From discontinued operations</td>
<td>- -</td>
<td>- -</td>
</tr>
</tbody>
</table>

The accompanying notes are integral part of these consolidated and separate financial information.
Thai Union Group Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the six-month period ended 30 June 2021

<table>
<thead>
<tr>
<th>Note</th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30 June 2021</td>
<td>30 June 2020</td>
</tr>
<tr>
<td>Profit for the period</td>
<td>4,274,771</td>
<td>2,855,812</td>
</tr>
</tbody>
</table>

Other comprehensive income (expenses):
Items that will not be reclassified subsequently to profit or loss:
- Change in fair value of equity instruments, net of income tax: 19,217 (45) 19,211 -
- Change in fair value of an equity instrument option, net of income tax: 51,351 (23,516) - -
- Increase (decrease) in other reserves: (645) 768 - -
Total items that will not be reclassified subsequently to profit or loss: 69,923 (22,793) 19,211 -

Items that will be reclassified subsequently to profit or loss:
- Exchange differences on translation: 1,191,248 303,729 - -
- Share of comprehensive income from investments accounted for using the equity method, net of income tax: 11 19,018 - - -
- Hedging reserve reclassified to profit or loss, net of income tax: 1,090,390 (324,872) 1,120,413 (631,456)
- Change in fair value of hedging derivatives, net of income tax: (2,104,918) 805,325 (1,348,126) 830,336
Total items that will be reclassified subsequently to profit or loss: 195,738 784,182 (227,713) 198,880

Other comprehensive income (expenses) for the period, net of income tax: 265,661 761,389 (208,502) 198,880
Total comprehensive income for the period: 4,540,432 3,617,201 1,837,097 1,678,926

Total comprehensive income attributable to:
- Owners of the parent: 4,403,859 3,495,439 1,837,097 1,678,926
- Non-controlling interests: 136,573 121,762 - -
Total comprehensive income for the period: 4,540,432 3,617,201 1,837,097 1,678,926

The accompanying notes are integral part of these consolidated and separate financial information.
Thai Union Group Public Company Limited
Statement of Changes in Equity (Unaudited)
For the six-month period ended 30 June 2021

<table>
<thead>
<tr>
<th>Notes</th>
<th>Issued and paid-up share capital</th>
<th>Premium on share capital</th>
<th>Appropriated - Legal reserve</th>
<th>Reserve for treasury shares</th>
<th>Unappropriated treasury shares</th>
<th>Treasury shares</th>
<th>Exchange differences on translation</th>
<th>Changes in fair value of equity instruments</th>
<th>Hedging reserves</th>
<th>Changes in ownership interest in subsidiaries</th>
<th>Other reserves</th>
<th>Total other components of equity</th>
<th>Perpetual debentures</th>
<th>Total equity attributable to owners of the parent</th>
<th>Non-controlling interests</th>
<th>Total equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net increase in non-controlling interests</td>
<td>from change in investment in subsidiary</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>26,939</td>
<td>26,939</td>
<td></td>
</tr>
<tr>
<td>Acquisition of non-controlling interests through business combination</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(754,175)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(754,175)</td>
<td>3,748</td>
<td>3,748</td>
<td></td>
</tr>
<tr>
<td>Reserve for treasury shares</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(754,175)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(754,175)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Dividend payment</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(1,049,799)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(1,049,799)</td>
<td>11,645</td>
<td>1,061,444</td>
<td></td>
</tr>
<tr>
<td>Interest paid on perpetual debentures</td>
<td>20</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(149,589)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(149,589)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Profit for the period</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,732,451</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,732,451</td>
<td>123,361</td>
<td>2,855,812</td>
<td></td>
</tr>
<tr>
<td>Other comprehensive income (expenses) for the period</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>305,328</td>
<td>(45)</td>
<td>480,453</td>
<td>-</td>
<td>(22,748)</td>
<td>-</td>
<td>762,988</td>
<td>194,673</td>
<td>1,948,321</td>
<td>12,095</td>
<td>761,389</td>
</tr>
<tr>
<td>Closing balance as at 30 June 2020</td>
<td>1,192,954</td>
<td>19,948,329</td>
<td>149,295</td>
<td>754,175</td>
<td>32,137,085</td>
<td>(754,175)</td>
<td>(3,918,563)</td>
<td>(61)</td>
<td>219,495</td>
<td>(255,523)</td>
<td>(2,076,517)</td>
<td>(3,381,104)</td>
<td>(9,412,273)</td>
<td>5,949,685</td>
<td>49,965,075</td>
<td>3,512,564</td>
</tr>
<tr>
<td>Opening balance as at 1 January 2021</td>
<td>1,192,954</td>
<td>19,948,329</td>
<td>149,295</td>
<td>1,519,051</td>
<td>33,235,050</td>
<td>(1,519,051)</td>
<td>(3,063,568)</td>
<td>(37)</td>
<td>305,218</td>
<td>(279,115)</td>
<td>(1,871,448)</td>
<td>(3,381,104)</td>
<td>(8,200,054)</td>
<td>5,949,685</td>
<td>52,185,259</td>
<td>3,551,369</td>
</tr>
<tr>
<td>Net decrease in non-controlling interests</td>
<td>from change in investment in subsidiary</td>
<td>11</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,936,226</td>
<td>12,095</td>
<td></td>
</tr>
<tr>
<td>Dividend payment</td>
<td>17</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(1,862,053)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(1,914,430)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Interest paid on perpetual debentures</td>
<td>20</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(148,767)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(148,767)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Profit for the period</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,145,759</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>4,145,759</td>
<td>129,012</td>
<td>4,274,771</td>
<td></td>
</tr>
<tr>
<td>Other comprehensive income (expenses) for the period</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,183,687</td>
<td>19,217</td>
<td>(1,014,928)</td>
<td>19,018</td>
<td>50,706</td>
<td>-</td>
<td>258,100</td>
<td>-</td>
<td>7,561</td>
<td>265,661</td>
<td></td>
</tr>
<tr>
<td>Closing balance as at 30 June 2021</td>
<td>1,192,954</td>
<td>19,948,329</td>
<td>149,295</td>
<td>1,519,051</td>
<td>35,369,989</td>
<td>(1,519,051)</td>
<td>(1,870,881)</td>
<td>19,180</td>
<td>(709,310)</td>
<td>(260,097)</td>
<td>(67,094)</td>
<td>(3,186,431)</td>
<td>(8,083,633)</td>
<td>5,949,685</td>
<td>56,526,619</td>
<td>1,690,389</td>
</tr>
</tbody>
</table>

The accompanying notes are integral part of these consolidated and separate financial information.
### Statement of Changes in Equity (Unaudited)

**For the six-month period ended 30 June 2021**

<table>
<thead>
<tr>
<th>Retained earnings</th>
<th>Other components of equity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Issued and paid-up share capital</td>
<td>Treasury shares</td>
</tr>
<tr>
<td>Thousand</td>
<td>Thousand</td>
</tr>
<tr>
<td>Notes</td>
<td>Baht</td>
</tr>
<tr>
<td>---</td>
<td>---</td>
</tr>
<tr>
<td>Opening balance as at 1 January 2020</td>
<td>1,192,954</td>
</tr>
<tr>
<td>Treasury shares</td>
<td>-</td>
</tr>
<tr>
<td>Reserve for treasury shares</td>
<td>-</td>
</tr>
<tr>
<td>Dividend payment</td>
<td>-</td>
</tr>
<tr>
<td>Interest paid on perpetual debentures</td>
<td>20</td>
</tr>
<tr>
<td>Profit for the period</td>
<td>-</td>
</tr>
<tr>
<td>Other comprehensive income (expenses) for the period</td>
<td>-</td>
</tr>
<tr>
<td>Closing balance as at 30 June 2020</td>
<td>1,192,954</td>
</tr>
</tbody>
</table>

<p>| Separate financial information |
|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|</p>
<table>
<thead>
<tr>
<th>Notes</th>
<th>Baht</th>
<th>Baht</th>
<th>Baht</th>
<th>Baht</th>
<th>Baht</th>
<th>Baht</th>
<th>Baht</th>
<th>Baht</th>
<th>Baht</th>
<th>Baht</th>
<th>Baht</th>
<th>Baht</th>
<th>Baht</th>
<th>Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance as at 1 January 2021</td>
<td>1,192,954</td>
<td>19,948,329</td>
<td>149,295</td>
<td>1,519,051</td>
<td>18,522,873</td>
<td>(1,519,051)</td>
<td>-</td>
<td>52,227</td>
<td>52,227</td>
<td>-</td>
<td>5,949,685</td>
<td>45,815,363</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dividend payment</td>
<td>17</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(1,862,053)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(1,862,053)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Interest paid on perpetual debentures</td>
<td>20</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(148,767)</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>(148,767)</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Profit for the period</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,045,599</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,045,599</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Other comprehensive income (expenses) for the period</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>19,211</td>
<td>(227,713)</td>
<td>(208,502)</td>
<td>-</td>
<td>-</td>
<td>(208,502)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Closing balance as at 30 June 2021</td>
<td>1,192,954</td>
<td>19,948,329</td>
<td>149,295</td>
<td>1,519,051</td>
<td>18,557,662</td>
<td>(1,519,051)</td>
<td>19,211</td>
<td>(175,486)</td>
<td>(156,275)</td>
<td>-</td>
<td>5,949,685</td>
<td>45,641,640</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The accompanying notes are integral parts of these consolidated and separate financial information.
Thai Union Group Public Company Limited  
Statement of Cash Flows (Unaudited)  
For the six-month period ended 30 June 2021

<table>
<thead>
<tr>
<th>Notes</th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30 June 2021</td>
<td>30 June 2020</td>
</tr>
<tr>
<td></td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
</tbody>
</table>

**Net cash receipts from operating activities**

| Notes | 22 | 3,129,329 | 8,456,203 | 866,739 | 1,332,141 |

**Cash flows from investing activities**

- Increase in restricted deposits with financial institutions: - (628) - -
- Purchases of property, plant and equipment, and intangible assets: (2,095,009) (2,075,228) (113,080) (273,734)
- Proceeds from disposals of property, plant and equipment, and intangible assets: 84,635 45,853 3,898 13,419
- Proceeds from disposals of assets of disposal group classified as held-for-sale: - 33,831 - -
- Cash payment for investments in subsidiaries: - - (71,400) (58,615)
- Cash payment for investments in associates: - (6,967) - -
- Cash payment for investments in joint ventures: 11 (20,825) - -
- Cash payment for investments in equity instruments: (443,631) (9,868) (443,258) -
- Cash payment for investments in debt instruments: (4,081) - - -
- Net cash receipt (payments) for short-term loans to related and third parties: (47) 1,030 (5,648,091) (970,875)
- Cash receipts from long-term loans to related parties: 21 - - 874,470 1,531,304
- Cash payments from long-term loans to related and third parties: 21 - - (419) (2,426,450) (392,390)
- Interest received: 13,444 37,259 692,759 657,518
- Dividend received: 105,616 114,043 1,883,968 1,193,548

**Net cash receipts from (payments for) investing activities**

| Notes | (2,379,898) | (1,861,094) | (5,247,184) | 1,700,175 |

**Cash flows from financing activities**

- Net cash receipts from (payments for) short-term loans from financial institutions: (6,473,511) 352,255 (3,454,179) 3,622,757
- Net cash receipts from (payments for) short-term loans from related and third parties: (7,300) (44,100) 516,824 160,791
- Cash receipts from long-term loans from financial institutions: 15 12,223,300 4,140 12,124,300 -
- Repayments for long-term loans from financial institutions: 15 (44,742) (36,084) - -
- Repayments for debentures: 16 (1,550,000) (3,500,000) (1,550,000) (3,500,000)
- Deferred financial costs paid: 15 (110,836) - (110,836) -
- Interest and other finance costs paid: (840,703) (930,006) (684,568) (806,317)
- Cash paid for lease liabilities: (259,048) (259,921) (62,315) (69,974)
- Interest paid on perpetual debentures: (148,767) (149,589) (148,767) (149,589)
- Cash receipts from non-controlling interests for additional share capital in a subsidiary: 20,479 26,939 - -
- Cash paid for non-controlling interests from change in interest in subsidiaries: 11 (1,703,104) - - -
- Dividends paid to the owners of the parent: (1,860,500) (1,049,478) (1,860,500) (1,049,478)
- Dividends paid to non-controlling interests: (51,165) (10,659) - -
- Payments for treasury shares: (442,750) - - (442,750)

**Net cash receipts from (payments for) financing activities**

| Notes | (805,897) | (6,039,253) | 4,769,959 | (2,234,560) |

**Net increase (decrease) in cash and cash equivalents**

| Notes | 8 | 6,019,247 | 4,483,430 | 5,160,207 | 3,622,572 |

**Cash and cash equivalents - closing balance**

| Notes | 8 | 5,969,459 | 4,999,994 | 5,554,688 | 4,390,970 |

**Non-cash items**

- Payable balances from purchases of property, plant and equipment, and intangible assets: 14 358,188 310,965 48,309 48,569
- Acquisitions and remeasurement of right-of-use assets under lease contracts: 11 154,479 151,302 19,426 -
- Increase in long-term loans to subsidiary by transferring accrued interest income to loans: 21 - - 154,445 -
- Increase in investment in a subsidiary by converting loan receivables to investment: 11 - - 146,703 204,122

The accompanying notes are integral part of these consolidated and separate financial information.
1 General Information

Thai Union Group Public Company Limited (the “Company”) is a public limited company, which is listed on the Stock Exchange of Thailand, and is incorporated and domiciled in Thailand. The current address of the Company’s registered office is at 72/1 Moo 7, Sethakit 1 Road, Tambon Tarasrai, Amphur Muang, Samutsakorn. The Company has 15 branches in Bangkok and Samutsakorn.

For reporting purposes, the Company and its subsidiaries are referred to as ‘the Group’.

The Company operates its business in Thailand and its subsidiaries conduct business in Thailand and overseas. The principal activities of the Company and the Thai subsidiaries are the manufacture and sale of frozen, chilled and canned seafood. Some Thai subsidiaries are also engaged in packaging, printing, pet food, and food supplemental businesses.

Overseas subsidiaries principally operate the following businesses. Subsidiaries in the US manufacture and distribute lobster and other seafood products and import shrimp and other frozen seafood products for sales to restaurant chains, retailers and wholesalers. Subsidiaries in Europe manufacture and distribute ambient and chilled seafood products to countries in Europe, the US and Australia under their trademarks. Subsidiaries in Asia manufacture and distribute seafood and feedmill.

These interim consolidated and separate financial information are presented in Thai Baht and rounded to the nearest thousand, unless otherwise stated.

These interim consolidated and separate financial information were authorised for issue by the Board of Directors on 9 August 2021.

These interim consolidated and company financial information have been reviewed, not audited.

2 Significant events during the current period

As the COVID-19 pandemic continues and the rigorous containment measures implemented worldwide have severely affected the level of global economic activities, including the Group’s operating results. The Group are continuing to closely monitor its impact on operations and devising appropriate strategies to deal with these challenging circumstances.

To meet strategic goals and customer demands as expected, a crisis management team continued to regularly update the situation with subsidiaries in each region to make sure measures and decisions are effective and in line with Group strategy. In addition, the Group analyse and perform to ensure business continuity and liquidity by setting aside appropriate reserves and putting in place measures for effective cost and working capital management.

During the period, there is COVID-19 outbreak in Samutsakorn which is the location of main factories of the Group. The Group is proactively implementing COVID-19 testing and increased health and safety measures to handle the situations. As a result, all of the factories in Thailand remain open and operate under normal operational capacity and can deliver our products to customers as agreed.

The Group’s top priority is ensuring the ongoing health, safety and wellbeing of all its employees, partners, suppliers, customers and local communities given the ongoing high number of COVID-19 infections across Thailand. The Group continues to co-operate, partner and work closely with the government and local authorities and is following all the measures they require. The Group remains confident that we will be able to overcome this challenging situation.

3 Basis of preparation

The interim consolidated and separate financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2020.

An English version of these interim financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.
4 Accounting policies

The accounting policies used for the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2020.

New and amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2021 do not have material impact on the Group.

5 Critical accounting estimates, assumptions and judgements

Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In preparing this interim financial information, critical accounting estimates, assumptions and judgements are consistent with those used in the annual financial statements for the year ended 31 December 2020.

6 Segment and revenue information

The Global Leadership Team (GLT) is the Group’s chief operating decision maker. Management has determined the operating segments based on the information reviewed by the GLT for the purposes of allocating resources and assessing performance.

For management purposes, the Group organises business units based on its products and services and has three reportable segments:

- ambient seafood
- frozen and chilled seafood and related businesses
- pet food, value-added and other businesses

The chief operating decision maker monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and assessing performance. The Group measures segment performance based on a calculation of gross profit, which is consistent with the statement of income.

Transactions between operating segments are recorded in the same manner as transactions with third parties. These transactions have been eliminated in the consolidated financial information. Details of revenue disaggregation are similar to revenue information that is disclosed in segment information.
The following tables present revenue and gross profit information relating to the Group’s operating segments.

<table>
<thead>
<tr>
<th>For the six-month period ended 30 June 2021</th>
<th>Ambient seafood and related businesses Thousand Baht</th>
<th>Frozen and chilled seafood Thousand Baht</th>
<th>Pet food, value-added and other businesses Thousand Baht</th>
<th>Total reportable segments Thousand Baht</th>
<th>Eliminations Thousand Baht</th>
<th>Total Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenue</td>
<td>33,972,784</td>
<td>28,779,274</td>
<td>14,901,863</td>
<td>77,653,921</td>
<td>(10,646,481)</td>
<td>67,007,440</td>
</tr>
<tr>
<td>Less: Inter-segment</td>
<td>(5,120,388)</td>
<td>(1,833,654)</td>
<td>(3,692,439)</td>
<td>(10,646,481)</td>
<td>10,646,481</td>
<td>-</td>
</tr>
<tr>
<td>Revenue from external customers</td>
<td>28,852,396</td>
<td>26,945,620</td>
<td>11,209,424</td>
<td>67,007,440</td>
<td>-</td>
<td>67,007,440</td>
</tr>
<tr>
<td>Results</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Segment gross profit</td>
<td>6,056,544</td>
<td>2,963,963</td>
<td>3,212,391</td>
<td>12,232,898</td>
<td>79,517</td>
<td>12,312,415</td>
</tr>
<tr>
<td>Selling, administrative and other expenses</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating profit (not including other income)</td>
<td>4,390,452</td>
<td>(830,670)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Finance costs</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share of loss from investments accounted for using the equity method</td>
<td>(105,062)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Other income (expenses)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,249,683</td>
</tr>
<tr>
<td>Profit before income tax</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Income tax</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(429,632)</td>
</tr>
<tr>
<td>Profit for the period</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>4,274,771</td>
</tr>
<tr>
<td>Timing of revenue recognition</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At a point in time</td>
<td>28,852,396</td>
<td>26,945,620</td>
<td>11,209,424</td>
<td>67,007,440</td>
<td>-</td>
<td>67,007,440</td>
</tr>
</tbody>
</table>
## Consolidated financial information (Unaudited)

<table>
<thead>
<tr>
<th>For the six-month period ended 30 June 2020</th>
<th>Frozen and chilled seafood and related businesses Thousand Baht</th>
<th>Pet food, value-added and other businesses Thousand Baht</th>
<th>Total reportable segments Thousand Baht</th>
<th>Eliminations Thousand Baht</th>
<th>Total Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total revenue</td>
<td>39,423,411</td>
<td>23,981,086</td>
<td>12,542,842</td>
<td>75,947,339</td>
<td>64,154,121</td>
</tr>
<tr>
<td>Less Inter-segment</td>
<td>(7,398,402)</td>
<td>(1,483,117)</td>
<td>(2,911,699)</td>
<td>(11,793,218)</td>
<td>-</td>
</tr>
<tr>
<td>Revenue from external customers</td>
<td>32,025,009</td>
<td>22,497,969</td>
<td>9,631,143</td>
<td>64,154,121</td>
<td>- 64,154,121</td>
</tr>
</tbody>
</table>

### Results

#### Segment gross profit

| Selling and administrative expenses       | 6,887,833                                                    | 1,723,480                                              | 2,494,123                               | 11,105,436                 | (38,011) 11,067,425 |
| Operating profit (not including other income) | 3,884,776                                                   | (872,829)                                              |                                        |                            | (7,182,649)         |
| Finance costs                             | (596,677)                                                   |                                                       |                                        |                            |                     |
| Share of loss from investments accounted for using the equity method |                                  |                                                       |                                        |                            | 749,718            |
| Other income (expenses)                   | (7,182,649)                                                 |                                                       |                                        |                            |                     |
| Profit before income tax                  | 3,164,988                                                   |                                                       |                                        |                            |                     |
| Income tax                                | (289,000)                                                   |                                                       |                                        |                            |                     |
| Profit for the period from continuing operations | 2,875,988                                                 |                                                       |                                        |                            |                     |
| Loss for the period from discontinued operations |                                      |                                                       | (19,060)                               | (1,116)                    | (20,176)            |
| Profit for the period                     | 2,855,812                                                   |                                                       |                                        |                            |                     |

### Geographic information

Revenue from external customers based on the location of the customers is as follows:

<table>
<thead>
<tr>
<th>For the six-month period ended 30 June</th>
<th>Consolidated financial information (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2021 Thousand Baht</td>
</tr>
<tr>
<td>Thailand</td>
<td>7,259,478</td>
</tr>
<tr>
<td>US</td>
<td>28,405,080</td>
</tr>
<tr>
<td>Japan</td>
<td>3,190,405</td>
</tr>
<tr>
<td>Europe</td>
<td>19,187,167</td>
</tr>
<tr>
<td>Others</td>
<td>8,965,310</td>
</tr>
<tr>
<td>Total revenue from external customers</td>
<td>67,007,440</td>
</tr>
</tbody>
</table>

### Major customer

During the six-month period ended 30 June 2021 and 2020, the Group had no customer with revenues of 10 percent or more of the Group’s revenue.
The following table presents financial assets and liabilities measured at fair value, excluding where the fair value is approximately the same as the carrying amount.

### Consolidated financial information

<table>
<thead>
<tr>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Unaudited)</td>
<td>(Audited)</td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
</tbody>
</table>

#### Assets

##### Financial assets measured at FVPL

- Debt instruments
- Equity instruments
- Equity instruments

<table>
<thead>
<tr>
<th>Derivatives</th>
<th>Interest rate swaps</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign currency</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cross-currency and interest rate swaps</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest rate swaps</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other derivatives</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

| Total | 494,858 | 26,298 | 1,442,961 | 3,057,514 | 13,823,005 | 12,442,028 | 13,823,005 | 12,442,028 |

#### Liabilities

##### Derivatives

- Foreign currency forward contracts
- Cross-currency and interest rate swaps
- Interest rate swaps
- Other derivatives

| Total | - | - | 2,295,970 | 990,892 | 7,933 | 7,670 | 7,670 | 2,230,903 | 998,562 |

### Separate financial information

<table>
<thead>
<tr>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Unaudited)</td>
<td>(Audited)</td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
</tbody>
</table>

#### Assets

##### Financial assets measured at FVOCI

- Equity instruments

<table>
<thead>
<tr>
<th>Derivatives</th>
<th>Interest rate swaps</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Foreign currency</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cross-currency and interest rate swaps</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Interest rate swaps</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other derivatives</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

| Total | 467,272 | - | 1,799,290 | 2,648,687 | 16,675 | 16,675 | 2,283,437 | 2,665,562 |

#### Liabilities

##### Derivatives

- Foreign currency forward contracts
- Cross-currency and interest rate swaps
- Interest rate swaps

| Total | - | - | 2,125,635 | 762,999 | - | - | 2,125,635 | 762,999 |

There were no transfers between these levels during the period.

The fair value of financial instruments traded in the active market is based on quoted market prices at the statement of financial position date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.
The fair value of financial instruments that are not traded in an active market (over the counter) is determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on the Group's specific estimates. If all significant inputs required to assess the fair value of an instrument are observable, the instrument is included in level 2.

The Group's valuation techniques to measure fair value in level 3 are option-pricing models, the present value of future cash flows based on the forward exchange rates at the reporting date and the discounted cash flow analysis. The significant inputs are from both observable market data and unobservable market data, e.g. share prices and credit spread. There were no changes in valuation techniques during the period.

Debt instruments measured at FVPL in level 3 consist of unlisted convertible redeemable preferred units, convertible notes and mutual funds. The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurement of significant debt instruments.

<table>
<thead>
<tr>
<th>Description</th>
<th>Fair value as at</th>
<th>Relationship of unobservable inputs to fair value</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited) 30 June 2021</td>
<td>(Audited) 31 December 2020</td>
</tr>
<tr>
<td>Unlisted convertible redeemable preference units</td>
<td>13,738,906</td>
<td>12,369,491</td>
</tr>
</tbody>
</table>

The Group set up a working team which performs the valuations required for financial reporting purposes, including level 3 fair values. They also involve a valuation specialist supporting valuation of financial assets and liabilities. This team reports directly to the CFO and the Board of Directors. The main level 3 inputs used by the Group are derived and evaluated as follows:

- Discount rates for financial assets and financial liabilities are determined using a Capital Asset Pricing Model (CAPM) to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Risk adjustments are specific to the counterparties.

The following table presents the changes in level 3 financial assets measured at FVPL:

<table>
<thead>
<tr>
<th>Consolidated financial information</th>
<th>Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Closing balance as at 30 June 2021 (Unaudited)</td>
<td>13,823,005</td>
</tr>
</tbody>
</table>

The Group's valuation processes

The Group's finance department includes a working team that values financial assets for financial reporting purposes, including level 3 fair values. This team reports directly to the Chief Financial Officer (CFO) and the Group Treasury Committee. Discussions of valuation processes and results are held between the CFO and the valuation team at least once every quarter, in line with the Group's quarterly reporting dates.
8  Cash and cash equivalents

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td></td>
<td>30 June 2021</td>
<td>31 December 2020</td>
</tr>
<tr>
<td></td>
<td>Thousand</td>
<td>Thousand</td>
</tr>
<tr>
<td>Cash on hand</td>
<td>27,278</td>
<td>12,000</td>
</tr>
<tr>
<td>Current and savings accounts</td>
<td>5,196,322</td>
<td>6,274,407</td>
</tr>
<tr>
<td>Fixed deposits due within three months</td>
<td>1,248,660</td>
<td>2</td>
</tr>
<tr>
<td>Total cash and cash equivalents</td>
<td>6,472,260</td>
<td>6,286,409</td>
</tr>
<tr>
<td>Less  Bank overdrafts (Note 13)</td>
<td>(502,801)</td>
<td>(287,162)</td>
</tr>
<tr>
<td>Total cash and cash equivalents per statement of cash flows</td>
<td>5,969,459</td>
<td>6,019,247</td>
</tr>
</tbody>
</table>

9  Trade and other receivables, net

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td></td>
<td>30 June 2021</td>
<td>31 December 2020</td>
</tr>
<tr>
<td></td>
<td>Thousand</td>
<td>Thousand</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>13,741,131</td>
<td>11,584,621</td>
</tr>
<tr>
<td>Less  Loss allowance for trade receivables</td>
<td>(267,146)</td>
<td>(272,436)</td>
</tr>
<tr>
<td>Trade receivables, net</td>
<td>13,473,985</td>
<td>11,312,185</td>
</tr>
<tr>
<td>Others</td>
<td>2,993,888</td>
<td>2,007,351</td>
</tr>
<tr>
<td>Total trade and other receivables, net</td>
<td>16,467,873</td>
<td>13,319,536</td>
</tr>
</tbody>
</table>

Due to the short-term nature of the current receivables, their carrying amount is considered to be the same as their fair value.
Trade receivables can be analysed by aging as follows:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information (Unaudited)</th>
<th>Separate financial information (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30 June 2021</td>
<td>31 December 2020</td>
</tr>
<tr>
<td></td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>Trade receivables - third parties</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Not yet due</td>
<td>10,831,744</td>
<td>8,395,855</td>
</tr>
<tr>
<td>Up to 3 months</td>
<td>2,214,464</td>
<td>2,490,696</td>
</tr>
<tr>
<td>3 - 6 months</td>
<td>169,990</td>
<td>84,593</td>
</tr>
<tr>
<td>6 - 12 months</td>
<td>62,445</td>
<td>32,013</td>
</tr>
<tr>
<td>Over 12 months</td>
<td>217,745</td>
<td>188,997</td>
</tr>
<tr>
<td></td>
<td>13,496,388</td>
<td>11,192,154</td>
</tr>
<tr>
<td>Less Loss allowance for trade receivables</td>
<td>(265,430)</td>
<td>(271,007)</td>
</tr>
<tr>
<td></td>
<td>13,230,958</td>
<td>10,921,147</td>
</tr>
<tr>
<td>Trade receivables - related parties (Note 21)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Not yet due</td>
<td>116,599</td>
<td>342,286</td>
</tr>
<tr>
<td>Up to 3 months</td>
<td>120,669</td>
<td>19,398</td>
</tr>
<tr>
<td>3 - 6 months</td>
<td>7,461</td>
<td>30,783</td>
</tr>
<tr>
<td>6 - 12 months</td>
<td>14</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>244,743</td>
<td>392,467</td>
</tr>
<tr>
<td>Less Loss allowance for trade receivables</td>
<td>(1,716)</td>
<td>(1,429)</td>
</tr>
<tr>
<td></td>
<td>243,027</td>
<td>391,038</td>
</tr>
<tr>
<td>Trade receivables, net</td>
<td>13,473,985</td>
<td>11,312,185</td>
</tr>
</tbody>
</table>

10 Inventories, net

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information (Unaudited)</th>
<th>Separate financial information (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30 June 2021</td>
<td>31 December 2020</td>
</tr>
<tr>
<td></td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>Finished goods</td>
<td>23,274,539</td>
<td>22,186,073</td>
</tr>
<tr>
<td>Work in process</td>
<td>644,889</td>
<td>311,877</td>
</tr>
<tr>
<td>Raw materials</td>
<td>10,625,638</td>
<td>9,098,278</td>
</tr>
<tr>
<td>Ingredients and packaging</td>
<td>2,041,718</td>
<td>1,839,400</td>
</tr>
<tr>
<td>Goods in transit</td>
<td>6,545,704</td>
<td>5,756,679</td>
</tr>
<tr>
<td>Spare parts and supplies</td>
<td>623,443</td>
<td>592,149</td>
</tr>
<tr>
<td></td>
<td>43,755,931</td>
<td>39,786,456</td>
</tr>
<tr>
<td>Less Allowance for net realisable value</td>
<td>(1,189,956)</td>
<td>(1,240,259)</td>
</tr>
<tr>
<td>Total inventories, net</td>
<td>42,565,975</td>
<td>38,546,197</td>
</tr>
</tbody>
</table>
Investments recognised in the statement of financial position are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td></td>
<td>30 June 2021</td>
<td>31 December 2020</td>
</tr>
<tr>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>Investments in subsidiaries, associates and joint ventures using cost method, net</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subsidiaries</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Associates</td>
<td>9,429,259</td>
<td>9,043,879</td>
</tr>
<tr>
<td>Joint ventures</td>
<td>209,141</td>
<td>225,291</td>
</tr>
<tr>
<td>Total investments</td>
<td>9,638,400</td>
<td>9,269,170</td>
</tr>
</tbody>
</table>

The amounts recognised in the statement of income and statement of comprehensive income are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td></td>
<td>2021</td>
<td>2020</td>
</tr>
<tr>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>Share of profit (loss)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Associates</td>
<td>(65,405)</td>
<td>(576,733)</td>
</tr>
<tr>
<td>Joint ventures</td>
<td>(39,657)</td>
<td>(19,944)</td>
</tr>
<tr>
<td>Total share of loss from investments accounted for using the equity method</td>
<td>(105,062)</td>
<td>(596,677)</td>
</tr>
<tr>
<td>Share of comprehensive income (expenses)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Associates</td>
<td>19,018</td>
<td>-</td>
</tr>
<tr>
<td>Joint ventures</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total share of comprehensive income from investments accounted for using the equity method</td>
<td>19,018</td>
<td>-</td>
</tr>
</tbody>
</table>

11.1 Investments in subsidiaries

The movements of investments in subsidiaries during the period are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments using cost method</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td></td>
<td>Opening net book value (Audited)</td>
</tr>
<tr>
<td></td>
<td>Convert from long-term loans to a subsidiary</td>
</tr>
<tr>
<td></td>
<td>Addition</td>
</tr>
<tr>
<td></td>
<td>Closing net book value (Unaudited)</td>
</tr>
</tbody>
</table>

In April 2021, the Company and Thai Union China Co., Ltd. entered into the Contribution Agreement for a contribution in kind of CNY 30 million, equivalent to Baht 146.7 million by converting a long-term loan receivable into an investment.

In June 2021, the Company established a new subsidiary, Thai Union Lifescience Co., Ltd. (TUL) with 95.2% shareholding. The total number of shares is 3,000,000 ordinary shares with a par value of Baht 100 per share. The subsidiary called for 25% paid-up capital, or Baht 71.4 million.
Details of investments in subsidiaries are as follows:

<table>
<thead>
<tr>
<th>Company's name</th>
<th>Nature of business</th>
<th>Country of incorporation</th>
<th>Registered share capital as of 31 December 2020</th>
<th>Proportion of shares held by the Company</th>
<th>30 June 2021</th>
<th>31 December 2020</th>
<th>Proportion of shares held by non-controlling interests</th>
<th>Cost less impairment</th>
<th>Dividend received during the period/year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thai Union Manufacturing Co., Ltd. (TUM)</td>
<td>Manufacturer and exporter of canned tuna and pet food</td>
<td>Thailand</td>
<td>99.66</td>
<td>0.34</td>
<td>2,648,407</td>
<td>2,648,407</td>
<td>1,046,424</td>
<td>1,524,789</td>
<td></td>
</tr>
<tr>
<td>Songkla Canning Plc. (SCC)</td>
<td>Manufacturer and exporter of canned seafood</td>
<td>Thailand</td>
<td>99.55</td>
<td>0.45</td>
<td>2,006,664</td>
<td>2,006,664</td>
<td>537,587</td>
<td>895,979</td>
<td></td>
</tr>
<tr>
<td>Thai Union Seafood Co., Ltd.</td>
<td>Manufacturer and exporter of frozen shrimp</td>
<td>Thailand</td>
<td>51.00</td>
<td>49.00</td>
<td>189,316</td>
<td>189,316</td>
<td>-</td>
<td>7,650</td>
<td></td>
</tr>
<tr>
<td>EHS Training and Services Co., Ltd.</td>
<td>Providing training and management services</td>
<td>Thailand</td>
<td>100.00</td>
<td>-</td>
<td>699</td>
<td>699</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Thai Union Feedmill Plc. (TFM)</td>
<td>Manufacturer and distributor of animal feeds</td>
<td>Thailand</td>
<td>66.90</td>
<td>33.10</td>
<td>960,951</td>
<td>960,951</td>
<td>82,290</td>
<td>82,290</td>
<td></td>
</tr>
<tr>
<td>Thai Union Graphic Co., Ltd. (TUNA)</td>
<td>Printing manufacturer Holding company</td>
<td>Thailand, USA</td>
<td>98.00</td>
<td>2.00</td>
<td>96,019</td>
<td>96,019</td>
<td>17,640</td>
<td>14,700</td>
<td></td>
</tr>
<tr>
<td>Thai Union North America, Inc. (TUIH)</td>
<td>Holding company</td>
<td>Mauritius</td>
<td>100.00</td>
<td>-</td>
<td>11,741,316</td>
<td>11,741,316</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Pakfood Plc.</td>
<td>Manufacturer and distributor of frozen foods &amp; aquatic animal feeds</td>
<td>Thailand</td>
<td>99.74</td>
<td>0.26</td>
<td>2,111,932</td>
<td>2,111,932</td>
<td>131,650</td>
<td>82,281</td>
<td></td>
</tr>
<tr>
<td>Thai Union China Co., Ltd. (TUC)</td>
<td>Distributor of food products</td>
<td>China</td>
<td>100.00</td>
<td>-</td>
<td>676,630</td>
<td>529,927</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Thai Union Online Shop Co., Ltd. (TUES1)</td>
<td>E-Commerce Holding company</td>
<td>Thailand, Luxembourg</td>
<td>100.00</td>
<td>-</td>
<td>1,000</td>
<td>1,000</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Thai Union Asia Investment Holding Limited (TUAH)</td>
<td>Holding company</td>
<td>Hong Kong</td>
<td>100.00</td>
<td>-</td>
<td>626</td>
<td>626</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>TMAC Company Limited (TMAC)</td>
<td>Distributor of shrimp feed and investment in breeding farms and shrimp farming</td>
<td>Thailand</td>
<td>100.00</td>
<td>-</td>
<td>142,080</td>
<td>142,080</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Thai Union Ingredients Co., Ltd. (TUI)</td>
<td>Manufacturer and distributor of ingredients product</td>
<td>Thailand</td>
<td>100.00</td>
<td>-</td>
<td>300,000</td>
<td>300,000</td>
<td>18,000</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Thammachart Seafood Retail Co., Ltd. (TSM)</td>
<td>Importer of seafood and seafood restaurant outlets</td>
<td>Thailand</td>
<td>65.00</td>
<td>35.00</td>
<td>177,363</td>
<td>177,363</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Thai Union South East Asia Pte. Ltd. (TUSEA)</td>
<td>Consultancy services</td>
<td>Singapore</td>
<td>100.00</td>
<td>-</td>
<td>6,686</td>
<td>6,686</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Thai Union Lifescience Co., Ltd. (TUL)</td>
<td>Manufacturer and distributor of food supplement products</td>
<td>Thailand</td>
<td>95.20</td>
<td>-</td>
<td>71,400</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>31,626,320</td>
<td>31,408,217</td>
<td>1,833,591</td>
<td>2,607,689</td>
<td></td>
</tr>
</tbody>
</table>
Companies under subsidiaries included in the preparation of the consolidated financial information are:

<table>
<thead>
<tr>
<th>Company's name</th>
<th>Nature of business</th>
<th>Country of incorporation</th>
<th>Percentage of interest</th>
<th>Percentage of interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Held by subsidiaries</td>
<td></td>
<td></td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td>Held by subsidiaries</td>
<td></td>
<td></td>
<td>30 June 2021 %</td>
<td>31 December 2020 %</td>
</tr>
<tr>
<td>Okeanos Food Co., Ltd.</td>
<td>Manufacturer &amp; distributor of frozen foods &amp; aquatic</td>
<td>Thailand</td>
<td>99.74</td>
<td>99.74</td>
</tr>
<tr>
<td>(100% held by Pakfood Plc.)</td>
<td>animal</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Asian-Pacific Can Co., Ltd.</td>
<td>Manufacturer &amp; distributor of packaging for food</td>
<td>Thailand</td>
<td>99.54</td>
<td>99.54</td>
</tr>
<tr>
<td>(99% held by SCC)</td>
<td>products</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Yueh Chyang Canned Food Co., Ltd.</td>
<td>Manufacturer &amp; distributor of canned tuna and seafood</td>
<td>Vietnam</td>
<td>99.55</td>
<td>99.55</td>
</tr>
<tr>
<td>(100% held by SCC)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Japan Pet Nutrition Co., Ltd. (JPN)</td>
<td>Importer and distributor of pet food and pet related</td>
<td>Japan</td>
<td>89.60</td>
<td>-</td>
</tr>
<tr>
<td>(90% held by SCC)</td>
<td>products</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thai Union Investments North America, LLC (TUINA)</td>
<td>Holding company</td>
<td>USA</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>(100% held by TUNA)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tri-Union Seafoods, LLC (Tri-U)</td>
<td>Manufacturer &amp; distributor of canned tuna and seafood</td>
<td>USA</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>(100% held by TUNA)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tri-Union Frozen Products, Inc. (TUFP)</td>
<td>Importer and distributor of frozen seafood</td>
<td>USA</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>(100% held by TUNA)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>US Pet Nutrition, LLC (USPN)</td>
<td>Importer &amp; distributor of premium pet food</td>
<td>USA</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>(99% held by TUNA and 1% held by Tri-U)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tri-Union Frozen Products Canada, ULC (TUFP)</td>
<td>Technical service provider</td>
<td>Canada</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>(100% held by TUFP)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Thai Union Europe (TUE)</td>
<td>Headquarters activity</td>
<td>France</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>(100% held by TUES1)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MW Brands Seychelles Limited (MWBSL) (100% held by TUE)</td>
<td>Exporter of canned tuna</td>
<td>Seychelles</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>Tuna Logistics Services Limited (100% held by TUI)</td>
<td>Manufacturer and distributor of ingredients product</td>
<td>Seychelles</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>(100% held by TUI 2020; 100% held by MWBSL)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Etablissements Paul Paulet SAS (EPP) (100% held by TUE)</td>
<td>Manufacturer, importer, distributor and exporter of canned seafood</td>
<td>France</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>European Seafood Investment Portugal (ESIP)</td>
<td>Manufacturer and exporter of canned sardines and</td>
<td>Portugal</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>(100% held by TUE)</td>
<td>mackerel</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pioneer Food Cannery Limited (100% held by EPP)</td>
<td>Manufacturer of canned tuna</td>
<td>Ghana</td>
<td>100.00</td>
<td>100.00</td>
</tr>
<tr>
<td>Mareblu SRL (100% held by TUE)</td>
<td>Importer and distributor of canned seafood</td>
<td>Italy</td>
<td>100.00</td>
<td>100.00</td>
</tr>
</tbody>
</table>
| Company's name | Nature of business | Country of incorporation | Percentage of interest
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Held by subsidiaries (continued)</strong></td>
<td></td>
<td></td>
<td>30 June 2021</td>
</tr>
<tr>
<td><strong>UK Seafood Investments Limited (UKSI) (100% held by TUE)</strong></td>
<td>Holding company</td>
<td>United Kingdom</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>Indian Ocean Tuna Limited (IOT) (60% held by TUE)</strong></td>
<td>Manufacturer and exporter of canned tuna</td>
<td>Seychelles</td>
<td>60.00</td>
</tr>
<tr>
<td><strong>John West Foods Limited (JWUK) (100% held by UKSI)</strong></td>
<td>Importer and distributor of canned seafood</td>
<td>United Kingdom</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>Irish Seafood Investments Limited (ISIL) (100% held by TUE)</strong></td>
<td>Importer and distributor of canned seafood</td>
<td>Ireland</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>John West Holland BV (100% held by ISIL)</strong></td>
<td>Importer and distributor of canned seafood</td>
<td>Netherlands</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>TTV Limited (70% held by EPP)</strong></td>
<td>Dormant company (to be liquidated)</td>
<td>Ghana</td>
<td>70.00</td>
</tr>
<tr>
<td><strong>Européenne De La Mer SAS (EDM) (100% held by TUE)</strong></td>
<td>Holding company and distributor of salmon</td>
<td>France</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>Meralliance Armoric SAS (100% held by EDM)</strong></td>
<td>Manufacturer of smoked salmon</td>
<td>France</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>Imsaum SCI (100% held by EDM)</strong></td>
<td>Property rental</td>
<td>France</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>Meralliance SAS (100% held by EDM)</strong></td>
<td>Distributor of smoked salmon</td>
<td>France</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>Meralliance Poland Sp. z.o.o (100% held by EDM)</strong></td>
<td>Manufacturer of chilled salmon</td>
<td>Poland</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>Naco Trading AS (100% held by EDM)</strong></td>
<td>Distributor of salmon</td>
<td>Norway</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>The Edinburgh Salmon Company Ltd. (ESCO) (100% held by EDM)</strong></td>
<td>Dormant company (to be liquidated)</td>
<td>Scotland</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>King Oscar AS (KON) (100% held by TUES1)</strong></td>
<td>Manufacturer and distributor of canned seafood</td>
<td>Norway</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>King Oscar Inc. (100% held by KON)</strong></td>
<td>Importer and distributor of canned seafood</td>
<td>USA</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>Norway Foods Europe NV (100% held by EPP)</strong></td>
<td>Importer and distributor of canned seafood</td>
<td>Belgium</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>Thai Union Poland Sp. Z.o.o. (100% held by TUES1)</strong></td>
<td>Manufacturer and distributor of canned seafood</td>
<td>Poland</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>Thai Union Germany GmbH (TUGe) (100% held by TUES1)</strong></td>
<td>Holding company</td>
<td>Germany</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>Thai Union Marine Nutrients GmbH (100% held by TUGe)</strong></td>
<td>Tuna oil refinery</td>
<td>Germany</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>Rügen Fisch AG (RUFI)</strong></td>
<td>Manufacturer and</td>
<td>Germany</td>
<td>100.00</td>
</tr>
</tbody>
</table>
Thai Union Group Public Company Limited  
Condensed notes to the interim financial information (Unaudited)  
For the six-month period ended 30 June 2021

<table>
<thead>
<tr>
<th>Company's name</th>
<th>Nature of business</th>
<th>Country of incorporation</th>
<th>Percentage of interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>(100% held by TUGe) distributor of seafood</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Held by subsidiaries (continued)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hawesta-Feinkost Hans Westphal GmbH &amp; Co. KG (HAW) (100% held by RUFI)</td>
<td>Manufacturer and distributor of seafood</td>
<td>Germany</td>
<td>100.00 51.00</td>
</tr>
<tr>
<td>Seafood Beteiligungs - und Verwaltungs GmbH (100% held by HAW)</td>
<td>Dormant company</td>
<td>Germany</td>
<td>100.00 51.00</td>
</tr>
<tr>
<td>Artur Heymann GmbH &amp; Co.KG (HEY) (100% held by HAW)</td>
<td>Distributor of seafood</td>
<td>Germany</td>
<td>100.00 51.00</td>
</tr>
<tr>
<td>Meekrone Fisch-Feinkost GmbH (100% held by RUFI)</td>
<td>Property rental</td>
<td>Germany</td>
<td>100.00 51.00</td>
</tr>
<tr>
<td>Ostsee Fisch Verwaltungs GmbH (100% held by RUFI)</td>
<td>Dormant company</td>
<td>Germany</td>
<td>100.00 51.00</td>
</tr>
<tr>
<td>Ostsee Fisch GmbH &amp; Co. Produktions - und Vertriebs KG (100% held by RUFI)</td>
<td>Manufacturer and distributor of seafood</td>
<td>Germany</td>
<td>100.00 51.00</td>
</tr>
<tr>
<td>Ostsee Fisch Kretinga UAB (gAG) (100% held by RUFI)</td>
<td>Manufacturer and distributor of seafood</td>
<td>Lithuania</td>
<td>100.00 51.00</td>
</tr>
<tr>
<td>Thai Union Canada Inc. (TUCa) (100% held by TUES1)</td>
<td>Manufacturer and distributor of seafood</td>
<td>Canada</td>
<td>100.00 100.00</td>
</tr>
<tr>
<td>C.H. Rich, Inc. (100% held by TUCa)</td>
<td>Reseller of seafood</td>
<td>Canada</td>
<td>100.00 100.00</td>
</tr>
<tr>
<td>Thai Union Trading Europe B.V. (100% held by TUES1)</td>
<td>Distributor of seafood</td>
<td>Netherlands</td>
<td>100.00 100.00</td>
</tr>
<tr>
<td>PT Thai Union Kharisma Lestari (TUKL) (65% held by TFM)</td>
<td>Manufacturer and distributor of animal feeds</td>
<td>Indonesia</td>
<td>43.49 43.49</td>
</tr>
<tr>
<td>AMG-Thai Union Feedmill (Private) Limited (AMG-TFM) (51% held by TFM)</td>
<td>Manufacturer and distributor of animal feeds</td>
<td>Pakistan</td>
<td>34.12 -</td>
</tr>
<tr>
<td>Thai Union Hatchery Co., Ltd. (100% held by TMAC)</td>
<td>Shrimp breeding and hatchery and breeding improvement</td>
<td>Thailand</td>
<td>100.00 100.00</td>
</tr>
<tr>
<td>TCM Fishery Co., Ltd. (75% held by TMAC)</td>
<td>Shrimp farming</td>
<td>Thailand</td>
<td>75.00 75.00</td>
</tr>
<tr>
<td>TMK Farm Co., Ltd. (94.44% held by TMAC)</td>
<td>Shrimp farming</td>
<td>Thailand</td>
<td>94.44 94.44</td>
</tr>
<tr>
<td>Thammachart Seafood China Limited (TSC) (90% held by TSR and 10% held by TUAIH)</td>
<td>Dormant company</td>
<td>Hong Kong</td>
<td>68.50 68.50</td>
</tr>
<tr>
<td>Thammachart Shanghai (100% held by TSC)</td>
<td>Dormant company</td>
<td>China</td>
<td>68.50 68.50</td>
</tr>
</tbody>
</table>
Company's name | Nature of business | Country of incorporation | Percentage of interest (Unaudited) 30 June 2021 | Percentage of interest (Audited) 31 December 2020
--- | --- | --- | --- | ---
Held by subsidiaries (continued)
GGCOF RL Blocker, LLC (100% held by TUINA) | Holding company | USA | 100.00 | 100.00
TUMD Luxembourg S.a.r.l (90% held by TUES1) | Holding company | Luxembourg | 90.00 | 90.00
Dalpromryba Limited Liability Company (DPR) (100% held by TUMD) | Manufacturer and distributor of canned and frozen seafood | Russia | 90.00 | 90.00
Torgovo-Promyshlenny Kompleks "Dalpromryba" Limited Liability Company (TPK) (100% held by TUMD) | Trading company | Russia | 90.00 | 90.00
Maguro Limited Liability Company (MGR) (100% held by TUMD) | Dormant company | Russia | 90.00 | 90.00

All subsidiaries undertakings are included in the consolidation. The proportion of the voting rights in the subsidiary undertakings held directly by the Group do not differ from the proportion of ordinary shares held.

In January 2021, TFM entered into the Shareholder Agreement to invest 51% share of AMG-Thai Union Feedmill (Private) Limited which is incorporated in Pakistan with the registered share of Pakistan Rupee 340 million, equivalent to Baht 69.9 million, to manufacture and distribute animal feeds. AMG-TFM called for paid-up capital amounting to Pakistan Rupee 96 million, equivalent to Baht 17.5 million in June 2021.

In May 2021, SCC established a new subsidiary in Japan, named Japan Pet Nutrition Co., Ltd., with 90% shareholding, to import and distribute pet food and pet related products. The total number of shares is 50,000 ordinary shares with a par value of JPY 100 per share. The subsidiary called for paid-up capital of JPY 4,500,000, equivalent to Baht 1.4 million.

In May 2021, TUGe exercised options to purchase a non-controlling interest from the previous shareholders of Rügen Fisch, which the Group previously recognised as part of other current liabilities. The exercise of these options resulted in the increase in the Group’s shareholding from 51% to 100%, with the purchase price totalling EUR 44.8 million, or equivalent to Baht 1,703.1 million.

**Completion of business acquisitions incurred in 2020**

In the second quarter of 2021, the Group completed measuring the fair value of identifiable assets acquired and liabilities assumed from the business acquisitions of TUMD. The fair valuation was not significantly different from what was previously reported in the financial statements for the year ended 31 December 2020. The Group has adjusted the fair value of assets acquired and goodwill during the period because the impact to the financial statements is insignificant. The changes are summarised below.

<table>
<thead>
<tr>
<th>Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Goodwill</td>
</tr>
<tr>
<td>Goodwill - as previously reported</td>
</tr>
<tr>
<td>Adjustment of fair value</td>
</tr>
</tbody>
</table>

The details of adjustment of fair value are as follows:
- Increase in property, plant and equipment: 75,430
- Increase in intangible assets: 76,933
- Increase in deferred tax liabilities: (28,850)

<table>
<thead>
<tr>
<th>Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Decrease in goodwill</td>
</tr>
</tbody>
</table>
11.2 Investments in associates

The movements of investments in associates during the period are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Investments using equity method</td>
<td>Investments using cost method</td>
</tr>
<tr>
<td></td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>Opening net book value (Audited)</td>
<td>9,043,879</td>
<td>788,757</td>
</tr>
<tr>
<td>Share of loss</td>
<td>(65,405)</td>
<td>-</td>
</tr>
<tr>
<td>Share of comprehensive income</td>
<td>19,018</td>
<td>-</td>
</tr>
<tr>
<td>Dividends received</td>
<td>(105,240)</td>
<td>-</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>537,007</td>
<td>-</td>
</tr>
<tr>
<td><strong>Closing net book value (Unaudited)</strong></td>
<td><strong>9,429,259</strong></td>
<td><strong>788,757</strong></td>
</tr>
</tbody>
</table>
Details of investments in associates are as follows:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments in associates, directly held by the Company</td>
<td></td>
<td></td>
<td></td>
<td>(30 June 2021)</td>
<td>(31 December 2020)</td>
<td>(30 June 2021)</td>
<td>(31 December 2020)</td>
</tr>
<tr>
<td>Lucky Union Foods Co., Ltd.</td>
<td>Manufacturer &amp; exporter of crab sticks</td>
<td>Thailand</td>
<td>25.00</td>
<td>37,500</td>
<td>37,500</td>
<td>541,028</td>
<td>503,377</td>
</tr>
<tr>
<td>Avanti Feeds Limited (Listed company in India) (1)</td>
<td>Manufacturer &amp; exporter of animal feeds and shrimp products</td>
<td>India</td>
<td>15.43</td>
<td>71,922</td>
<td>71,922</td>
<td>1,186,141</td>
<td>1,023,852</td>
</tr>
<tr>
<td>Avanti Frozen Foods Private Limited (2) (60% held by Avanti Feeds Limited)</td>
<td>Manufacturer and exporter of shrimp products</td>
<td>India</td>
<td>54.53</td>
<td>679,335</td>
<td>679,335</td>
<td>1,233,476</td>
<td>1,168,006</td>
</tr>
<tr>
<td>Investments in associates, directly held by subsidiaries</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TN Fine Chemicals Co., Ltd. (49% held by TUM)</td>
<td>Manufacturer &amp; exporter of by-products from seafood</td>
<td>Thailand</td>
<td>48.83</td>
<td>44,070</td>
<td>44,070</td>
<td>61,891</td>
<td>64,911</td>
</tr>
<tr>
<td>LDH (La Doria) Limited (20% held by JWUK)</td>
<td>Distributor of food products</td>
<td>United Kingdom</td>
<td>20.00</td>
<td>95,940</td>
<td>95,940</td>
<td>638,576</td>
<td>572,461</td>
</tr>
<tr>
<td>Red Lobster Master Holdings, L.P. (RL) (25% held by TUINA and GGCOF RL Blocker, LLC)</td>
<td>Holding Company</td>
<td>USA</td>
<td>25.00</td>
<td>8,179,652</td>
<td>8,179,652</td>
<td>5,093,207</td>
<td>5,128,678</td>
</tr>
<tr>
<td>Avanti Feeds Limited (Listed company in India) (1) (8.78% held by TUAIH)</td>
<td>Manufacturer &amp; exporter of animal feeds and shrimp products</td>
<td>India</td>
<td>8.78</td>
<td>40,884</td>
<td>40,884</td>
<td>674,940</td>
<td>582,594</td>
</tr>
</tbody>
</table>

(1) The Group’s total shareholding in Avanti Feeds Limited is 24.21% (as at 31 December 2020: 24.21%).
(2) The Company has classified this investment as an investment in an associate because the Company’s voting rights are less than 50% of the total voting rights.
11.3 Investments in joint ventures

The movements of investments in joint ventures during the period are as follows:

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment in joint venture, directly held by the Company</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seafood International Two FZCO (Joint venture of TU and other company in the portion of 50:50)</td>
<td>Distributor of food products</td>
<td>United Arab Emirates</td>
<td>50.00</td>
<td>50.00</td>
<td>959</td>
<td>959</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Investments in joint ventures, directly held by subsidiaries</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Moresby International Holdings Inc. (Joint venture of TUM and other company in the portion of 33:67)</td>
<td>Holding in fishing company</td>
<td>British Virgin Island</td>
<td>33.22</td>
<td>33.22</td>
<td>170,655</td>
<td>170,655</td>
<td>125,853</td>
<td>134,913</td>
</tr>
<tr>
<td>Seafood International Holdco (Joint venture of TUGe and other parties in the portion of 41:59)</td>
<td>Holding company</td>
<td>Cayman Islands</td>
<td>41.00</td>
<td>41.00</td>
<td>59,150</td>
<td>59,150</td>
<td>34,679</td>
<td>63,352</td>
</tr>
<tr>
<td>Aegir Seafood Company  (1)</td>
<td>Manufacturer of cod liver</td>
<td>Iceland</td>
<td>-</td>
<td>-</td>
<td>20,372</td>
<td>20,372</td>
<td>22,884</td>
<td>22,126</td>
</tr>
<tr>
<td>Food and Beverage United Co., Ltd. (Joint venture of TUI and another party in the portion of 49:51)</td>
<td>Manufacturer and distributor of nutritious food and beverage products</td>
<td>Thailand</td>
<td>49.00</td>
<td>49.00</td>
<td>15,925</td>
<td>4,900</td>
<td>15,925</td>
<td>4,900</td>
</tr>
<tr>
<td>Interpharma - ZEAvita Co., Ltd. (Joint venture of TUI and another party in the portion of 49:51)</td>
<td>Manufacturer and distributor of food supplement products</td>
<td>Thailand</td>
<td>49.00</td>
<td>-</td>
<td>9,800</td>
<td>-</td>
<td>9,800</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>276,861</td>
<td>256,036</td>
<td>209,141</td>
<td>225,291</td>
</tr>
</tbody>
</table>

(1) This investment represents loans to this entity. The Group has classified this investment as an investment in a joint venture because the Group has 50% of the total voting rights.
12 Property, plant and equipment, intangible assets, and goodwill, net

Movements of property, plant and equipment, intangible assets and goodwill for the period are as follows:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Property, plant and equipment</td>
<td>Intangible assets</td>
</tr>
<tr>
<td></td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>For the six-month period ended 30 June 2021</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening net book value (Audited)</td>
<td>26,690,925</td>
<td>16,535,443</td>
</tr>
<tr>
<td>Fair value adjustment from step-up business combination</td>
<td>75,430</td>
<td>76,933</td>
</tr>
<tr>
<td>Additions</td>
<td>1,990,398</td>
<td>59,421</td>
</tr>
<tr>
<td>Reclassification</td>
<td>(108,830)</td>
<td>107</td>
</tr>
<tr>
<td>Disposals, net</td>
<td>(79,281)</td>
<td>(1)</td>
</tr>
<tr>
<td>Write-offs, net</td>
<td>(3,361)</td>
<td>(25)</td>
</tr>
<tr>
<td>Impairment</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation and amortisation</td>
<td>(1,594,094)</td>
<td>(193,695)</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>346,853</td>
<td>560,424</td>
</tr>
<tr>
<td><strong>Closing net book value (Unaudited)</strong></td>
<td><strong>27,318,030</strong></td>
<td><strong>17,038,607</strong></td>
</tr>
</tbody>
</table>

On 15 April 2021, there was a fire incident at the Sassnitz factory in Germany. The Group’s management, insurers and surveyors are assessing the damages and surveyor report has not yet been finalised at the report date. The Group has insurance coverage for both assets and business interruption.

13 Bank overdrafts and short-term loans from financial institutions

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited) (Audited)</td>
<td>(Unaudited) (Audited)</td>
</tr>
<tr>
<td>As at</td>
<td>30 June 2021 31 December 2020</td>
<td>30 June 2021 31 December 2020</td>
</tr>
<tr>
<td></td>
<td>Thousand Baht Thousand Baht</td>
<td>Thousand Baht Thousand Baht</td>
</tr>
<tr>
<td>Bank overdrafts</td>
<td>502,801 267,162</td>
<td>- 85,839</td>
</tr>
<tr>
<td>Short-term loans</td>
<td>6,237,837 9,057,258</td>
<td>3,270,900 6,057,659</td>
</tr>
<tr>
<td>Trust receipts and packing credits</td>
<td>503,297 4,081,669</td>
<td>80,544 745,926</td>
</tr>
<tr>
<td><strong>Total bank overdrafts and short-term loans from financial institutions</strong></td>
<td><strong>7,243,935 13,406,089</strong></td>
<td><strong>3,351,444 6,889,424</strong></td>
</tr>
</tbody>
</table>

The fair value of bank overdrafts and short-term loans from financial institutions equals their carrying amount, as these short-term borrowings had a short period of maturity.
14 Trade and other payables

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td>As at</td>
<td>30 June</td>
<td>31 December</td>
</tr>
<tr>
<td>Thousand Baht</td>
<td>2021</td>
<td>2020</td>
</tr>
<tr>
<td>Trade payables - third parties</td>
<td>11,490,799</td>
<td>10,573,982</td>
</tr>
<tr>
<td>Trade payables - related parties (Note 21)</td>
<td>112,906</td>
<td>196,069</td>
</tr>
<tr>
<td>Accrued expenses and other payables - third parties</td>
<td>8,650,118</td>
<td>7,611,107</td>
</tr>
<tr>
<td>Accrued expenses and other payables - related parties</td>
<td>12,300</td>
<td>37,678</td>
</tr>
<tr>
<td>Dividend payables</td>
<td>26,543</td>
<td>23,808</td>
</tr>
<tr>
<td>Deposits and unearned revenue</td>
<td>273,349</td>
<td>258,136</td>
</tr>
<tr>
<td>Property, plant and equipment and intangible assets purchase payable - third parties</td>
<td>356,392</td>
<td>360,075</td>
</tr>
<tr>
<td>Property, plant and equipment and intangible assets purchase payable - related parties</td>
<td>1,796</td>
<td>6,715</td>
</tr>
<tr>
<td>Total trade and other payables</td>
<td>20,924,203</td>
<td>19,067,570</td>
</tr>
</tbody>
</table>

The carrying amounts of trade and other payables approximated their fair values due to their short-term nature.

15 Long-term loans from financial institutions, net

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td>As at</td>
<td>30 June</td>
<td>31 December</td>
</tr>
<tr>
<td>Thousand Baht</td>
<td>2021</td>
<td>2020</td>
</tr>
<tr>
<td>Current portion of long-term loans from financial institutions, net</td>
<td>14,223,587</td>
<td>1,624,950</td>
</tr>
<tr>
<td>Non-current portion of long-term loans from financial institutions, net</td>
<td>12,739,105</td>
<td>12,782,849</td>
</tr>
<tr>
<td>Total long-term loans from financial institutions, net</td>
<td>26,962,692</td>
<td>14,407,799</td>
</tr>
</tbody>
</table>

The movements of long-term loans from financial institutions during the period are:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>For the six-month period ended 30 June 2021</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening balance (Audited)</td>
<td>14,407,799</td>
<td>13,992,600</td>
</tr>
<tr>
<td>Addition</td>
<td>12,223,300</td>
<td>12,124,300</td>
</tr>
<tr>
<td>Amortisation of financial fees</td>
<td>16,486</td>
<td>16,486</td>
</tr>
<tr>
<td>Repayments</td>
<td>(44,742)</td>
<td>-</td>
</tr>
<tr>
<td>Financing fees payments</td>
<td>(110,836)</td>
<td>(110,836)</td>
</tr>
<tr>
<td>Reclassification</td>
<td>168</td>
<td>-</td>
</tr>
<tr>
<td>Losses on foreign exchange rates</td>
<td>453,183</td>
<td>453,859</td>
</tr>
<tr>
<td>Translation adjustment</td>
<td>17,334</td>
<td>-</td>
</tr>
<tr>
<td>Closing balance (Unaudited)</td>
<td>26,962,692</td>
<td>26,476,409</td>
</tr>
</tbody>
</table>
In February 2021, the Company entered into the sustainability linked term loan agreement (SLLs) with various financial institutions in Thailand and Japan, with credit facilities totalling Baht 12,000 million to refinance the Company’s existing indebtedness and general corporate purposes. Interest rates for SLLs are linked to Key Performance Indicators (KPIs) around sustainability, with achievement leading to the borrower being rewarded with a reduction in interest rates. These KPIs include maintaining the Company’s consistently high rankings in the S&P Global Dow Jones Sustainability Indices (DJSI), achieving the Company’s Greenhouse Gas (GHG) reduction targets and increasing oversight in Thai Union’s international supply chains through an increase in the use of electronic monitoring (EM) and/or human observers onboard tuna vessels. As at 30 June 2021, the Company fully drew down such loans.

As at 30 June 2021, long-term loans from financial institutions are for operation, purchases of machinery, investments in subsidiaries, associates and joint ventures and the construction of factories. The loans of Baht 163.72 million (as at 31 December 2020: Baht 90.54 million) are secured against the Group’s property, plant and equipment. The Group and the Company are subject to certain financial covenants, including limitations on indebtedness, capital leases and capital expenditures, transactions with affiliates, distributions, and dividend payments.

The fair value of long-term loans from financial institutions equals their carrying amount, as the impact of discounting is not significant.

**Borrowing facilities**

The Group had the following unused credit facilities from financial institutions:

<table>
<thead>
<tr>
<th>As at</th>
<th>Baht 32,848 million</th>
<th>Baht 26,868 million</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Dollar</td>
<td>USD 208 million</td>
<td>USD 239 million</td>
</tr>
<tr>
<td>Euro</td>
<td>EUR 7 million</td>
<td>EUR 20 million</td>
</tr>
<tr>
<td>Rupiah</td>
<td>IDR 55,000 million</td>
<td>-</td>
</tr>
<tr>
<td>Canadian Dollar</td>
<td>CAD 2 million</td>
<td>CAD 1 million</td>
</tr>
</tbody>
</table>

### Debentures, net

The movement of debentures during the period can be analysed as follows:

<table>
<thead>
<tr>
<th>For the six-month period ended 30 June 2021</th>
<th>Thousand Baht</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance (Audited)</td>
<td>29,340,852</td>
</tr>
<tr>
<td>Repayments</td>
<td>(1,550,000)</td>
</tr>
<tr>
<td>Amortisation of issuance costs</td>
<td>3,273</td>
</tr>
<tr>
<td>Unrealised losses on foreign exchange rates</td>
<td>151,133</td>
</tr>
<tr>
<td>Closing balance (Unaudited)</td>
<td>27,945,258</td>
</tr>
</tbody>
</table>

The fair value of debentures as at 30 June 2021 is Baht 29,038 million according to the closing price by reference to the Thai Bond Dealing Centre, which is within level 1 of the fair value hierarchy.
17 Dividends

On 5 April 2021, the Annual General Meeting of the Company approved a resolution to pay a dividend of Baht 3,352 million from its net profit from operations for the year 2020. However, by the resolution of the meeting of the Company’s Board of Directors held on 11 August 2020, the Company paid out the interim dividend of Baht 0.32 per share to the Company’s shareholders totalling Baht 1,490 million on 8 September 2020. The remaining dividend of Baht 0.40 per share or totalling Baht 1,862 million was paid on 21 April 2021.

18 Other gains (losses), net

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information (Unaudited)</th>
<th>Separate financial information (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gains on exchange rates, net</td>
<td>1,092,789</td>
<td>85,325</td>
</tr>
<tr>
<td>Gains (losses) on financial instruments, net</td>
<td>(185,988)</td>
<td>350,747</td>
</tr>
<tr>
<td>Other gains (losses), net</td>
<td>(44,532)</td>
<td>3,554</td>
</tr>
<tr>
<td>Total other gains (losses), net</td>
<td>862,269</td>
<td>439,626</td>
</tr>
</tbody>
</table>

19 Income tax

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information (Unaudited)</th>
<th>Separate financial information (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current income tax</td>
<td>475,304</td>
<td>478,856</td>
</tr>
<tr>
<td>Deferred income tax</td>
<td>(45,672)</td>
<td>(189,856)</td>
</tr>
<tr>
<td>Total income tax expenses (income)</td>
<td>429,632</td>
<td>289,000</td>
</tr>
</tbody>
</table>

**Income tax expenses (income) attributable to:**

- From continuing operations: 429,632 | 289,000 | (24,192) | (22,994) |
- From discontinuing operations: - | - | - | - |

**Total income tax expenses (income):** 429,632 | 289,000 | (24,192) | (22,994) |

The interim income tax is accrued based on management’s estimate using the tax rate that would be applicable to the expected total annual earnings. The estimated average annual tax rate used by the Group is 9.13% (30 June 2020: 9.19%).
20  Earnings per share

Earnings per share is calculated by dividing the profit for the period attributable to shareholders of the parent (excluded other comprehensive income) by the weighted average number of ordinary shares issued during the period.

<table>
<thead>
<tr>
<th>For the six-month period ended 30 June</th>
<th>Consolidated financial information (Unaudited)</th>
<th>Separate financial information (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2021</td>
<td>2020</td>
</tr>
<tr>
<td>Net profit attributable to the owners of the parent (Thousand Baht)</td>
<td>4,145,759</td>
<td>2,732,451</td>
</tr>
<tr>
<td>Less: Interest paid on perpetual debentures (Thousand Baht)</td>
<td>(148,767)</td>
<td>(149,589)</td>
</tr>
<tr>
<td>Profit for the period used to determine basic earnings per share (Thousand Baht)</td>
<td>3,996,992</td>
<td>2,582,862</td>
</tr>
<tr>
<td>Weighted average number of ordinary shares outstanding (Thousand shares)</td>
<td>4,655,133</td>
<td>4,769,713</td>
</tr>
<tr>
<td>Basic earnings per share (Baht per share)</td>
<td>0.86</td>
<td>0.54</td>
</tr>
</tbody>
</table>

There are no dilutive potential ordinary shares issued during the period presented, so no diluted earnings per share is presented.

21  Related party transactions

21.1  Revenue

<table>
<thead>
<tr>
<th>For the three-month period ended 30 June</th>
<th>Consolidated financial information (Unaudited)</th>
<th>Separate financial information (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2021</td>
<td>2020</td>
</tr>
<tr>
<td>Revenue from sales</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subsidiaries</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Associates</td>
<td>441,717</td>
<td>185,876</td>
</tr>
<tr>
<td>Joint ventures</td>
<td>23,533</td>
<td>110,247</td>
</tr>
<tr>
<td>Other related companies</td>
<td>161,540</td>
<td>185,790</td>
</tr>
<tr>
<td>Total</td>
<td>626,790</td>
<td>481,913</td>
</tr>
<tr>
<td>Interest income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subsidiaries</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Associates</td>
<td>-</td>
<td>3,265</td>
</tr>
<tr>
<td>Joint ventures</td>
<td>-</td>
<td>2,709</td>
</tr>
<tr>
<td>Total</td>
<td>-</td>
<td>5,974</td>
</tr>
<tr>
<td>Dividend income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subsidiaries</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subsidiaries</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Associates</td>
<td>51,856</td>
<td>10,797</td>
</tr>
<tr>
<td>Joint ventures</td>
<td>203</td>
<td>-</td>
</tr>
<tr>
<td>Other related companies</td>
<td>73</td>
<td>192</td>
</tr>
<tr>
<td>Total</td>
<td>52,132</td>
<td>10,989</td>
</tr>
</tbody>
</table>
## Consolidated financial information (Unaudited)

### Revenue from sales

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsidiaries</strong></td>
<td></td>
<td></td>
<td>3,018,065</td>
<td>3,871,189</td>
</tr>
<tr>
<td><strong>Associates</strong></td>
<td>821,379</td>
<td>721,651</td>
<td>190</td>
<td>526</td>
</tr>
<tr>
<td><strong>Joint ventures</strong></td>
<td>39,988</td>
<td>126,388</td>
<td>13,856</td>
<td>45,553</td>
</tr>
<tr>
<td><strong>Other related companies</strong></td>
<td>309,633</td>
<td>353,764</td>
<td>139,903</td>
<td>135,541</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,171,000</td>
<td>1,201,803</td>
<td>3,172,014</td>
<td>4,052,809</td>
</tr>
</tbody>
</table>

### Interest income

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsidiaries</strong></td>
<td></td>
<td></td>
<td>800,122</td>
<td>836,121</td>
</tr>
<tr>
<td><strong>Associates</strong></td>
<td></td>
<td></td>
<td>6,864</td>
<td></td>
</tr>
<tr>
<td><strong>Joint ventures</strong></td>
<td></td>
<td></td>
<td>5,658</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td>12,522</td>
<td>841,779</td>
</tr>
</tbody>
</table>

### Dividend income

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsidiaries</strong></td>
<td></td>
<td></td>
<td>1,833,591</td>
<td>1,147,855</td>
</tr>
<tr>
<td><strong>Associates</strong></td>
<td></td>
<td></td>
<td>50,000</td>
<td>45,693</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td>1,883,591</td>
<td>1,193,548</td>
</tr>
</tbody>
</table>

### Other income

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsidiaries</strong></td>
<td></td>
<td></td>
<td>92,461</td>
<td>108,785</td>
</tr>
<tr>
<td><strong>Associates</strong></td>
<td>114,350</td>
<td>21,381</td>
<td>54</td>
<td>197</td>
</tr>
<tr>
<td><strong>Joint ventures</strong></td>
<td>206</td>
<td>81</td>
<td>44</td>
<td></td>
</tr>
<tr>
<td><strong>Other related companies</strong></td>
<td>169</td>
<td>457</td>
<td>169</td>
<td>387</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>114,725</td>
<td>21,919</td>
<td>92,728</td>
<td>109,369</td>
</tr>
</tbody>
</table>

## Separate financial information (Unaudited)

### Revenue from sales

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsidiaries</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Associates</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Joint ventures</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other related companies</strong></td>
<td>169</td>
<td>457</td>
<td>169</td>
<td>387</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

## Purchases of goods and services and fixed assets

### Purchases of goods and services

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsidiaries</strong></td>
<td></td>
<td></td>
<td>476,381</td>
<td>544,651</td>
</tr>
<tr>
<td><strong>Associates</strong></td>
<td>243,409</td>
<td>295,015</td>
<td>489</td>
<td>403</td>
</tr>
<tr>
<td><strong>Joint ventures</strong></td>
<td>41,928</td>
<td>24,401</td>
<td></td>
<td>24,401</td>
</tr>
<tr>
<td><strong>Other related companies</strong></td>
<td>450,928</td>
<td>138,510</td>
<td>21,451</td>
<td>15,656</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>736,265</td>
<td>457,926</td>
<td>498,321</td>
<td>585,111</td>
</tr>
</tbody>
</table>

### Purchases of fixed assets

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Other related companies</strong></td>
<td>16,912</td>
<td>24,110</td>
<td>141</td>
<td>1,218</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>16,912</td>
<td>24,110</td>
<td>141</td>
<td>1,218</td>
</tr>
</tbody>
</table>
## Purchases of goods and services

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsidiaries</strong></td>
<td>-</td>
<td>-</td>
<td>954,987</td>
<td>1,000,745</td>
</tr>
<tr>
<td>Associates</td>
<td>702,045</td>
<td>872,742</td>
<td>907</td>
<td>598</td>
</tr>
<tr>
<td>Joint ventures</td>
<td>68,597</td>
<td>24,401</td>
<td>-</td>
<td>24,401</td>
</tr>
<tr>
<td>Other related companies</td>
<td>696,455</td>
<td>404,252</td>
<td>44,469</td>
<td>46,395</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,467,097</td>
<td>1,301,395</td>
<td>1,000,363</td>
<td>1,072,139</td>
</tr>
</tbody>
</table>

## Purchases of fixed assets

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsidiaries</strong></td>
<td>-</td>
<td>-</td>
<td>120</td>
<td>5,213</td>
</tr>
<tr>
<td>Other related companies</td>
<td>38,054</td>
<td>43,285</td>
<td>335</td>
<td>5,333</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>38,054</td>
<td>43,285</td>
<td>335</td>
<td>5,333</td>
</tr>
</tbody>
</table>

### 21.3 Outstanding balances arising from sales and purchases of goods, services and fixed assets

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>As at</strong></td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td>30 June 2021</td>
<td>31 December 2020</td>
<td>30 June 2021</td>
</tr>
<tr>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
</tbody>
</table>

#### Trade receivables - related parties, net

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsidiaries</strong></td>
<td>-</td>
<td>-</td>
<td>985,005</td>
<td>1,357,537</td>
</tr>
<tr>
<td>Associates</td>
<td>173,954</td>
<td>258,739</td>
<td>28</td>
<td>13</td>
</tr>
<tr>
<td>Joint ventures</td>
<td>23,977</td>
<td>89,699</td>
<td>5,379</td>
<td>23,138</td>
</tr>
<tr>
<td>Other related companies</td>
<td>45,096</td>
<td>42,600</td>
<td>12,857</td>
<td>10,017</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>243,027</td>
<td>391,038</td>
<td>1,003,269</td>
<td>1,390,705</td>
</tr>
</tbody>
</table>

#### Accrued interest income - related parties

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsidiaries</strong></td>
<td>-</td>
<td>-</td>
<td>720,527</td>
<td>700,149</td>
</tr>
<tr>
<td>Joint ventures</td>
<td>2,673</td>
<td>2,504</td>
<td>2,673</td>
<td>2,504</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>2,673</td>
<td>2,504</td>
<td>723,200</td>
<td>702,653</td>
</tr>
</tbody>
</table>

#### Trade payables - related parties

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsidiaries</strong></td>
<td>-</td>
<td>-</td>
<td>403,855</td>
<td>352,883</td>
</tr>
<tr>
<td>Associates</td>
<td>61,093</td>
<td>146,033</td>
<td>171</td>
<td>161</td>
</tr>
<tr>
<td>Joint ventures</td>
<td>147</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Other related companies</td>
<td>51,666</td>
<td>50,036</td>
<td>11,660</td>
<td>16,518</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>112,906</td>
<td>196,069</td>
<td>415,686</td>
<td>369,562</td>
</tr>
</tbody>
</table>

#### Derivatives assets - related parties

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsidiaries</strong></td>
<td>-</td>
<td>-</td>
<td>427,082</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>-</td>
<td>427,082</td>
<td>-</td>
</tr>
</tbody>
</table>

#### Derivatives liabilities - related parties

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Subsidiaries</strong></td>
<td>-</td>
<td>-</td>
<td>49</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>-</td>
<td>49</td>
<td>-</td>
</tr>
</tbody>
</table>
21.4 Outstanding balances arising from lease liabilities

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information (Unaudited)</th>
<th>Separate financial information (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at</td>
<td>30 June 2021</td>
<td>31 December 2020</td>
</tr>
<tr>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td><strong>Lease liabilities - related parties</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subsidiaries</td>
<td>142,571</td>
<td>151,701</td>
</tr>
<tr>
<td>Other related companies</td>
<td>142,571</td>
<td>151,701</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>142,571</td>
<td>151,701</td>
</tr>
</tbody>
</table>

21.5 Short-term loans to related parties

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information (Unaudited)</th>
<th>Separate financial information (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>As at</td>
<td>30 June 2021</td>
<td>31 December 2020</td>
</tr>
<tr>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td><strong>Short-term loans to related parties</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subsidiaries</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

The movements of short-term loans to related parties during the period are shown below:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information (Unaudited)</th>
<th>Separate financial information (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>For the six-month period ended 30 June 2021</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening balance (Audited)</td>
<td>-</td>
<td>13,038,591</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>37,976,991</td>
</tr>
<tr>
<td>Repayments</td>
<td>-</td>
<td>(32,328,900)</td>
</tr>
<tr>
<td>Transfer to long-term loans to related parties</td>
<td>-</td>
<td>(1,971,563)</td>
</tr>
<tr>
<td>Gains on exchange rates</td>
<td>-</td>
<td>575,074</td>
</tr>
<tr>
<td><strong>Closing balance (Unaudited)</strong></td>
<td>-</td>
<td>17,290,193</td>
</tr>
</tbody>
</table>

The loss allowance for short-term loans to related parties can be reconciled as follows:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information (Unaudited)</th>
<th>Separate financial information (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>For the six-month period ended 30 June 2021</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Opening loss allowance (Audited)</td>
<td>(244,913)</td>
<td>(257,644)</td>
</tr>
<tr>
<td>Losses on exchange rates</td>
<td>(16,542)</td>
<td>(16,983)</td>
</tr>
<tr>
<td><strong>Closing loss allowance (Unaudited)</strong></td>
<td>(261,455)</td>
<td>(274,627)</td>
</tr>
</tbody>
</table>
21.6 Short-term loans from related parties

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td>As at</td>
<td>30 June 2021</td>
<td>31 December 2020</td>
</tr>
<tr>
<td></td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>Subsidiaries</td>
<td>-</td>
<td>597,666</td>
</tr>
<tr>
<td>Associates</td>
<td>37,800</td>
<td>80,960</td>
</tr>
</tbody>
</table>

The movements of short-term loans from related parties during the period are shown below:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td>For the six-month period ended 30 June 2021</td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>Opening balance (Audited)</td>
<td>45,100</td>
<td>80,960</td>
</tr>
<tr>
<td>Additions</td>
<td>23,900</td>
<td>1,038,225</td>
</tr>
<tr>
<td>Repayments</td>
<td>(31,200)</td>
<td>(521,401)</td>
</tr>
<tr>
<td>Gains on exchange rates</td>
<td>-</td>
<td>(118)</td>
</tr>
<tr>
<td>Closing balance (Unaudited)</td>
<td>37,800</td>
<td>597,666</td>
</tr>
</tbody>
</table>

As at 30 June 2021, the Group has short-term loans from third parties of Baht 14.10 million (as at 31 December 2020: Baht 14.05 million).

21.7 Long-term loans to related parties

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td>As at</td>
<td>30 June 2021</td>
<td>31 December 2020</td>
</tr>
<tr>
<td></td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>Long-term loans to related parties, net</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Subsidiaries</td>
<td>-</td>
<td>38,799,581</td>
</tr>
<tr>
<td>Associates</td>
<td>-</td>
<td>33,624,499</td>
</tr>
</tbody>
</table>

The movements of long-term loans to related parties during the period are shown below:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited)</td>
<td>(Audited)</td>
</tr>
<tr>
<td>For the six-month period ended 30 June 2021</td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>Opening balance (Audited)</td>
<td>-</td>
<td>33,624,499</td>
</tr>
<tr>
<td>Additions</td>
<td>-</td>
<td>2,426,450</td>
</tr>
<tr>
<td>Repayments</td>
<td>-</td>
<td>(874,470)</td>
</tr>
<tr>
<td>Transfer from short-term loans to related parties</td>
<td>-</td>
<td>1,971,563</td>
</tr>
<tr>
<td>Transfer from accrued interest income from related parties</td>
<td>-</td>
<td>154,445</td>
</tr>
<tr>
<td>Convert to investment in a subsidiary (Note 11)</td>
<td>-</td>
<td>(146,703)</td>
</tr>
<tr>
<td>Fair value adjustments for hedging transactions</td>
<td>-</td>
<td>(3,752)</td>
</tr>
<tr>
<td>Allowance for impairment losses</td>
<td>-</td>
<td>(145,684)</td>
</tr>
<tr>
<td>Gains on exchange rates</td>
<td>-</td>
<td>1,793,233</td>
</tr>
<tr>
<td>Closing balance (Unaudited)</td>
<td>-</td>
<td>38,799,581</td>
</tr>
</tbody>
</table>
The loss allowance for long-term loans to related parties can be reconciled as follows:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Thousand Baht</td>
<td>Thousand Baht</td>
</tr>
<tr>
<td>Opening loss allowance (Audited)</td>
<td>-</td>
<td>(554,368)</td>
</tr>
<tr>
<td>Increase in loss allowance recognised in profit and loss</td>
<td>-</td>
<td>(145,684)</td>
</tr>
<tr>
<td>Losses on exchange rates</td>
<td>-</td>
<td>(33,779)</td>
</tr>
<tr>
<td>Closing loss allowance (Unaudited)</td>
<td>-</td>
<td>(733,831)</td>
</tr>
</tbody>
</table>

21.8  Directors and key management remunerations

The compensation paid or payable to directors and key management is shown below:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information (Unaudited)</th>
<th>Separate financial information (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2021 Thousand Baht</td>
<td>2020 Thousand Baht</td>
</tr>
<tr>
<td>Short-term employee benefits</td>
<td>165,839</td>
<td>157,658</td>
</tr>
<tr>
<td>Post-employment benefits</td>
<td>42,294</td>
<td>57,360</td>
</tr>
<tr>
<td>Other long-term benefits</td>
<td>27,709</td>
<td>29,140</td>
</tr>
<tr>
<td></td>
<td>235,842</td>
<td>244,158</td>
</tr>
<tr>
<td></td>
<td>2021 Thousand Baht</td>
<td>2020 Thousand Baht</td>
</tr>
<tr>
<td>Short-term employee benefits</td>
<td>125,698</td>
<td>106,755</td>
</tr>
<tr>
<td>Post-employment benefits</td>
<td>14,134</td>
<td>11,411</td>
</tr>
<tr>
<td>Other long-term benefits</td>
<td>19,584</td>
<td>16,679</td>
</tr>
<tr>
<td></td>
<td>159,416</td>
<td>134,845</td>
</tr>
</tbody>
</table>
Reconciliation of net profit to cash flows from operating activities is shown below:

<table>
<thead>
<tr>
<th></th>
<th>Consolidated financial information (Unaudited)</th>
<th>Separate financial information (Unaudited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit (Loss) before income tax:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>From continuing operations</td>
<td>4,704,403</td>
<td>3,164,988</td>
</tr>
<tr>
<td>From discontinued operations</td>
<td>-</td>
<td>(20,176)</td>
</tr>
<tr>
<td>Total</td>
<td>4,704,403</td>
<td>3,144,812</td>
</tr>
<tr>
<td>Adjustment items:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation expenses</td>
<td>1,832,126</td>
<td>1,758,702</td>
</tr>
<tr>
<td>Amortisation expenses</td>
<td>193,695</td>
<td>187,181</td>
</tr>
<tr>
<td>Impairment (gain) loss on financial assets, net</td>
<td>(12,076)</td>
<td>(5,107)</td>
</tr>
<tr>
<td>(Reversal of) Allowance for diminution in value of inventories</td>
<td>(40,315)</td>
<td>(82,125)</td>
</tr>
<tr>
<td>Allowance for loss on investments in a joint venture</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Allowance for impairment loss on non-financial assets</td>
<td>30,000</td>
<td>16,314</td>
</tr>
<tr>
<td>Allowance for loss on impairment of goodwill</td>
<td>105,000</td>
<td>-</td>
</tr>
<tr>
<td>Employee benefit obligations</td>
<td>132,662</td>
<td>133,065</td>
</tr>
<tr>
<td>Loss on disposals of assets of disposal group classified as held-for-sale</td>
<td>-</td>
<td>10,990</td>
</tr>
<tr>
<td>(Gain) Loss on disposals and write-offs of property, plant and equipment and intangible assets, net</td>
<td>18,043</td>
<td>72,663</td>
</tr>
<tr>
<td>Share of loss from investments in associates and joint ventures</td>
<td>105,062</td>
<td>596,677</td>
</tr>
<tr>
<td>Fair value adjustments to investments</td>
<td>(447,084)</td>
<td>(492,406)</td>
</tr>
<tr>
<td>Fair value adjustments to derivatives</td>
<td>1,893,579</td>
<td>1,084,952</td>
</tr>
<tr>
<td>Gain on exchange rates</td>
<td>(1,783,561)</td>
<td>(1,106,626)</td>
</tr>
<tr>
<td>Dividend income</td>
<td>(376)</td>
<td>-</td>
</tr>
<tr>
<td>Finance costs</td>
<td>830,670</td>
<td>872,829</td>
</tr>
<tr>
<td>Interest income</td>
<td>(19,249)</td>
<td>(42,915)</td>
</tr>
<tr>
<td>Total</td>
<td>2,838,176</td>
<td>3,004,194</td>
</tr>
</tbody>
</table>
Consolidated financial information (Unaudited) | Separate financial information (Unaudited)
---|---

### Changes in operating assets and liabilities:

**Increase (Decrease) in trade and other receivables**
(2,598,889) | 1,073,023 | 408,129 | 1,009,850

**Increase (Decrease) in inventories**
(2,656,225) | 2,709,506 | (926,624) | 495,812

**Increase (Decrease) in other current assets**
163,879 | 185,163 | (7,643) | (25,230)

**Increase (Decrease) in other non-current assets**
4,912 | 26,859 | 1,076 | (4,932)

**Increase (Decrease) in trade and other payables**
1,225,158 | (1,416,056) | 526,153 | (743,304)

**Increase (Decrease) in other current liabilities**
113,085 | (14,795) | 18,020 | 3,944

**Cash paid for employee benefit obligations**
(29,831) | (23,683) | - | (1,961)

**Total**
(4,004,487) | 2,567,713 | 37,359 | 720,041

### Profit before income tax
4,704,403 | 3,144,812 | 2,021,407 | 1,457,052

### Adjustment items
2,838,176 | 3,004,194 | (1,172,291) | (839,820)

### Changes in operating assets and liabilities
(4,004,487) | 2,567,713 | 37,359 | 720,041

### Cash flows receipts from operations
3,538,092 | 8,716,719 | 886,475 | 1,337,273

-**Income tax paid**
(408,763) | (260,516) | (19,736) | (5,132)

**Net cash receipts from operating activities**
3,129,329 | 8,456,203 | 866,739 | 1,332,141

---

### Commitment and contingent liabilities

#### 23.1 Capital commitments

The Group had these capital commitments as at the statement of financial position date which were not recognised:

<table>
<thead>
<tr>
<th>As at</th>
<th>Consolidated financial information</th>
<th>Separate financial information</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(Unaudited) 30 June 2021</td>
<td>(Audited) 31 December 2020</td>
</tr>
<tr>
<td><strong>Factory, building and warehouse construction agreements</strong></td>
<td>Baht 413 million</td>
<td>Baht 147 million EUR 1 million</td>
</tr>
<tr>
<td></td>
<td>Rupiah 14,360 million</td>
<td>Rupiah 60,413 million</td>
</tr>
<tr>
<td><strong>Purchases of machinery and equipment agreements</strong></td>
<td>Baht 147 million EUR 4 million</td>
<td>Baht 137 million EUR 2.1 million</td>
</tr>
<tr>
<td></td>
<td>USD 4 million</td>
<td>USD 4 million</td>
</tr>
<tr>
<td></td>
<td>JPY 2 million</td>
<td>JPY 2 million</td>
</tr>
<tr>
<td></td>
<td>Rupiah 6,287 million</td>
<td>-</td>
</tr>
<tr>
<td><strong>Other fixed assets and intangible asset purchase agreements</strong></td>
<td>Baht 14 million</td>
<td>-</td>
</tr>
<tr>
<td><strong>Computer software purchase agreements</strong></td>
<td>Baht 5 million</td>
<td>-</td>
</tr>
</tbody>
</table>
23.2 Guarantees

a) As at 30 June 2021, there were outstanding bank guarantees of Baht 29 million (as at 31 December 2020: Baht 32 million) issued on behalf of the Company in the normal course of business.

b) As at 30 June 2021 there were outstanding bank guarantees of Baht 85 million, EUR 8 million, NOK 3 million and PLN 1 million (as at 31 December 2020: Baht 86 million, EUR 7 million, NOK 3 million and PLN 1 million) issued on behalf of the subsidiaries in the normal course of business.

c) As at 30 June 2021, there were outstanding letters of guarantees of USD 13 million (as at 31 December 2020: USD 14 million) issued on behalf of a subsidiary to financial institutions to secure credit facilities of the Group’s joint ventures.

d) As at 30 June 2021, there were outstanding bank guarantees of EUR 20 million, CAD 4 million, CNY 41 million and USD 8 million (as at 31 December 2020: EUR 21 million, CAD 9 million and CNY 41 million) issued on behalf of the Company to secure credit facilities of the Group’s subsidiaries.

24 Events after the reporting period

On 20 July 2021, the Company issued a Baht 5 billion seven-year senior, unsecured Sustainability-Linked Bond (SLB) for institutional investors. The SLB carries an interest rate of 2.47% per annum and step-up and/or step-down facilities related to the achievement of Sustainability Performance Targets (SPTs). These targets include remaining in the Dow Jones Sustainability Index (DJSI) Emerging Markets and ranking in the top 10 companies for the DJSI Food Products Industry Index; reducing the direct and indirect carbon emissions from manufacturing operations by 4% annually (carbon intensity); and increasing the monitoring and surveillance of wild-caught tuna supply chains, whether electronically and/or through the use of human observers at sea. Investors in the bond will be entitled to a lower or higher coupon should the Company achieve or fail to achieve these SPTs in 2023 and 2026.

On 9 August 2021, the Board of Directors’ meeting of the Company passed a resolution to approve, a subsidiary to enter into an agreement to sales the land plots at a cost of Baht 349 million to a connected party at a price of Baht 380 million. The subsidiary has planned to use the money received from this sale to purchase another land closer to the subsidiary’s factory in order to further proceed to expand of the factory area and increase production capacity.

On 9 August 2021, the Board of Directors’ meeting of the Company passed a resolution to approve an interim dividend payment of Baht 0.45 per share or totalling of Baht 2,095 million to the Company’s shareholders. The interim dividend is expected to be paid on 7 September 2021.