



SRI TRANG GROUP

2Q24 Presentation



Excellent
Corporate Governance Score Appraised
by Thai Institute of Directors



A- Stable

SETESG Index SET100 Index SETHD Index

Aug 16, 2024

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01 *Company Overview*



02 *Business Highlights*



03 *Financial Performance*



04 *Natural Rubber Market Situation*





01

**Company
Overview**

The World's Leading Fully Integrated Green Rubber Company

Upstream



RUBBER
PLANTATIONS

47,000 rai

(7,500 hectares) of rubber plantations and other economic crops



100,000+

Rubber farmers, Dealers and Users being member of mobile application

"SRI TRANG Friends"

Midstream



RUBBER
PROCESSING

36 3.8 1.3

NR processing plants in Thailand, Indonesia, Myanmar and Ivory Coast

million tons in production capacity per year

million tons sold in 2023



Downstream



RUBBER
GLOVES

6 51.1

locations of glove factories in Thailand

billion pieces of gloves in production capacity per year



31.4 billion pieces of gloves sold in 2023

175+ countries sold over the world



Thailand



USA



Myanmar



Indonesia



Singapore



China



Vietnam



Philippines

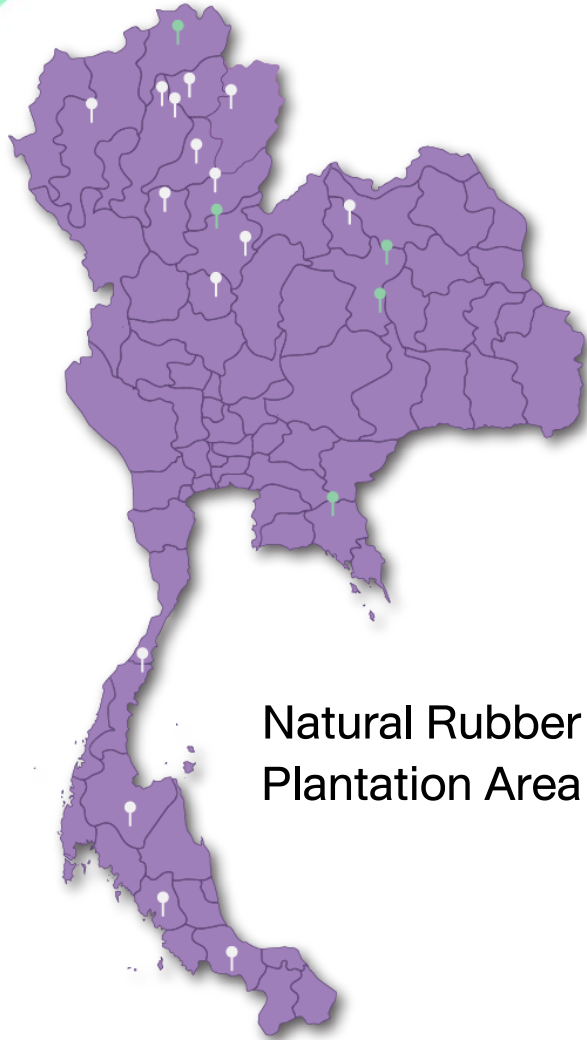


Ivory Coast



Upstream Operations

Rubber Plantation

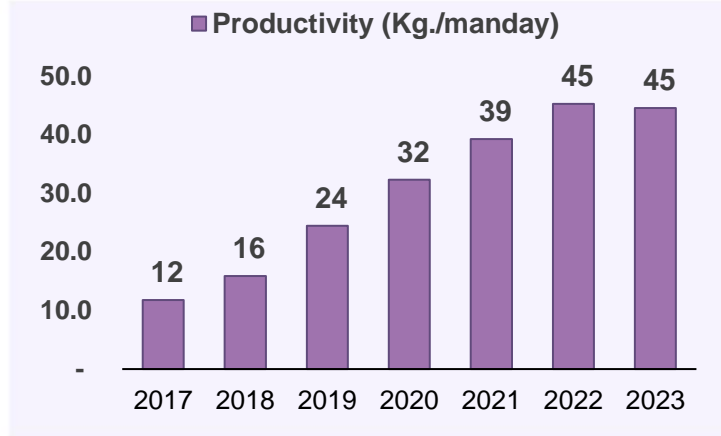


19
Province
in Thailand

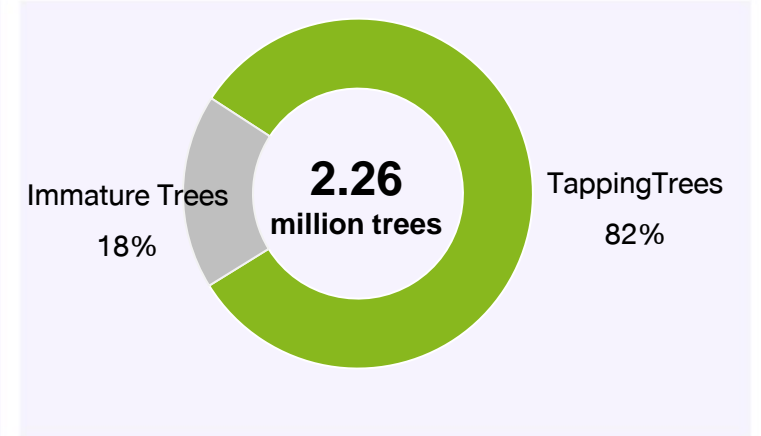
- Lampang
- Sukhothai
- Phichit
- Phitsanulok
- Petchaboon
- Chiang Rai
- Chiang Mai
- Sakon Nakhorn
- Uttaradit
- Sa Kaeo
- Phrae
- Kalasin
- Phayao
- Nan
- Songkhla
- Surat Thani
- Krabi
- Chumphon
- Bueng Kan

Natural Rubber
Plantation Area

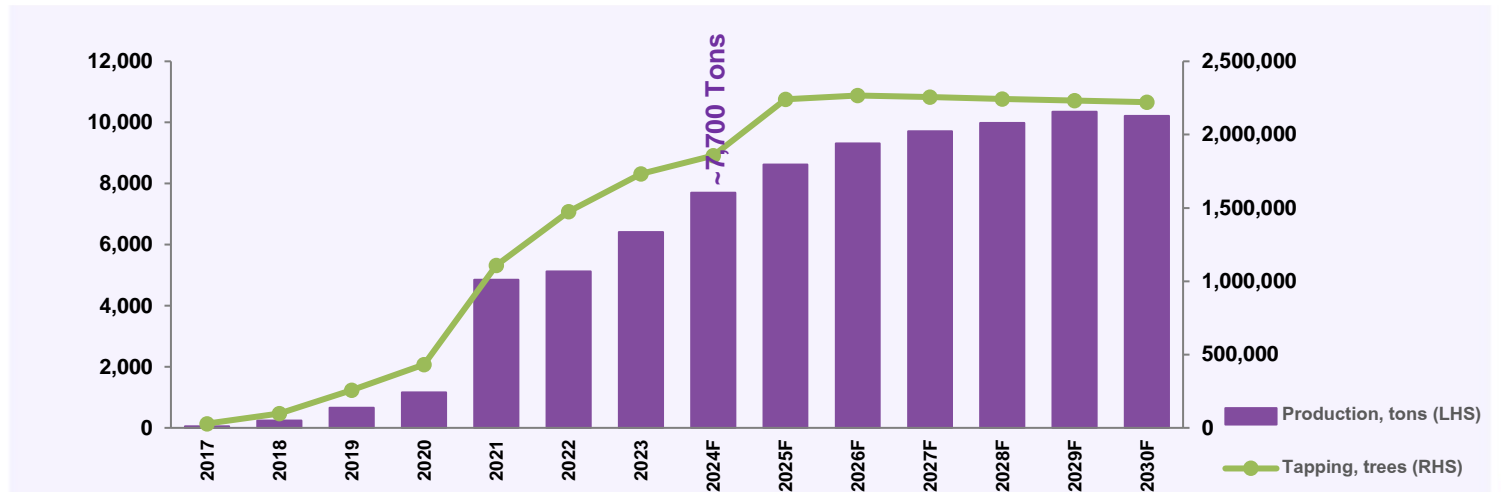
Productivity of Our Rubber Tappers



Number of Rubber Trees (2024F)



Estimated Mature Plantations

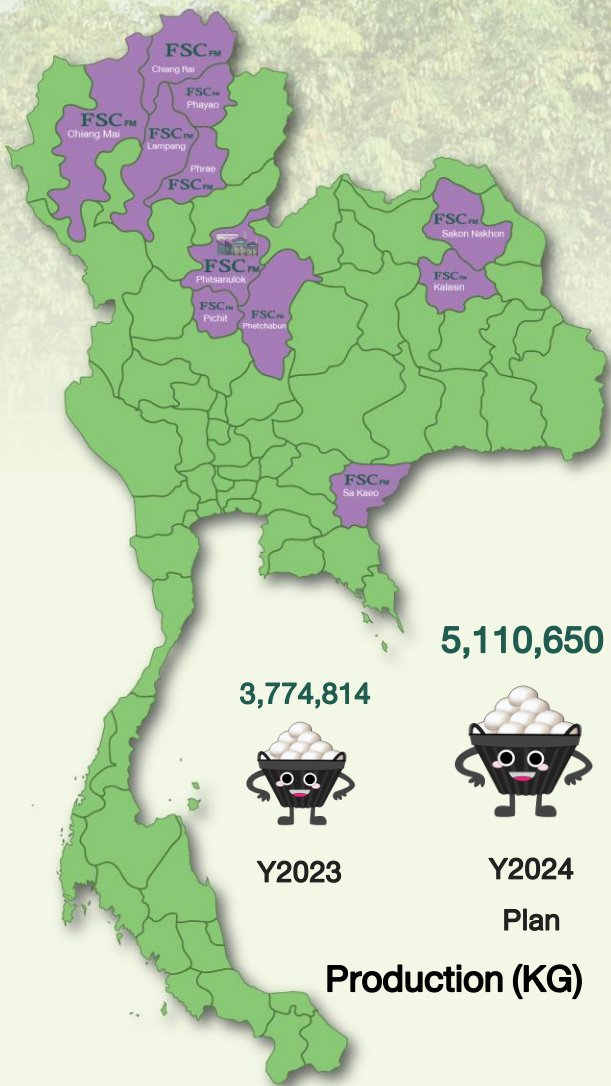




Thailand's largest FSC Rubber producer



with the most extensive FSC-certified production and plantations. We hold FSC certifications for both concentrated latex (LTX) and specified block rubber (STR).



4,500 hectare

In 11 provinces

(as of 31 August 2023)

- Phitsanulok
- Chiang Rai
- Chiang Mai
- Lampang
- Pichit
- Phrae
- Pha Yao
- Sa Kaeo
- Sakon Nakhon
- Petchabun
- Kalasin



***Phitsanulok**



FSC® Search



FSC STR Production

*This estimate is based on the monthly yield.
**The accumulated stock is excluded from this calculation.

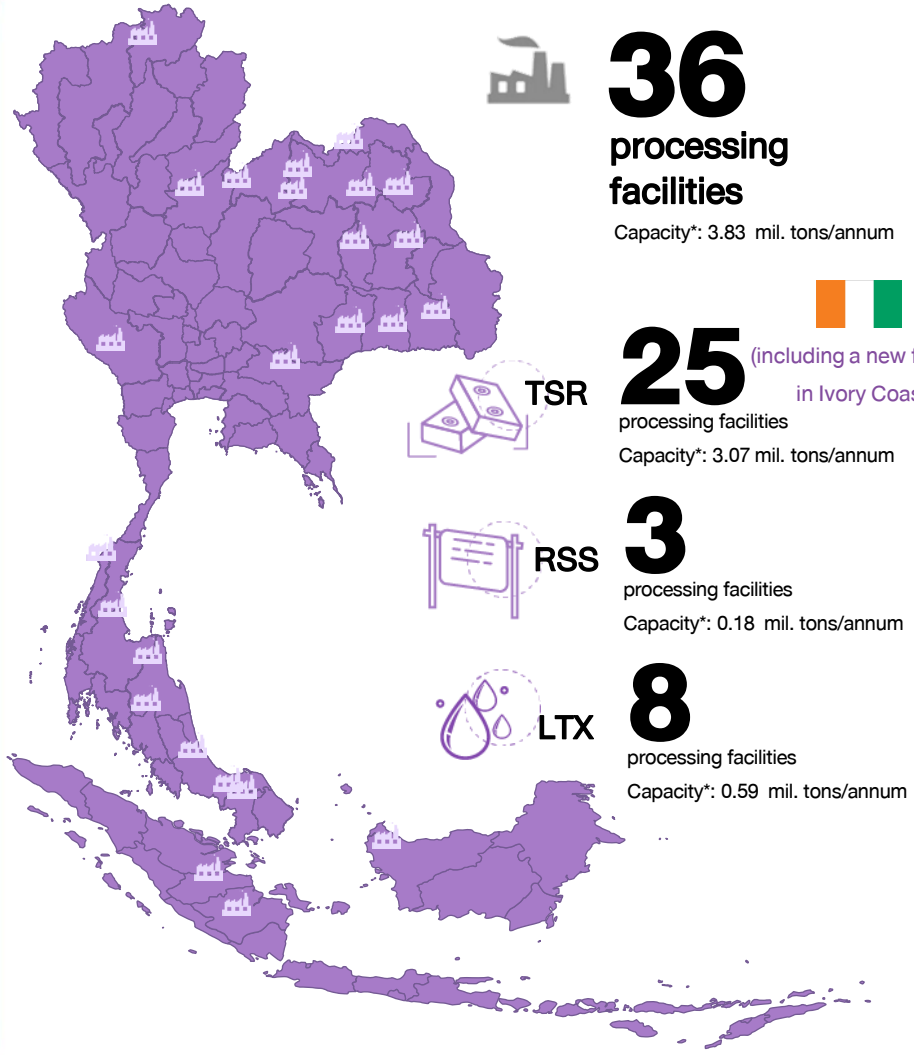
Pioneer in fully integrated FSC latex supply chain





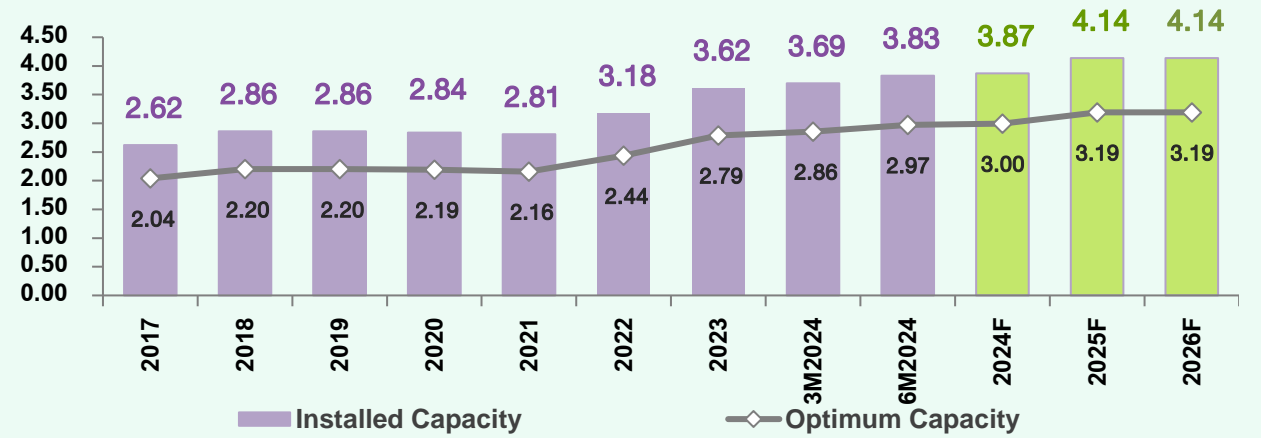
Midstream Operations

Rubber Processing

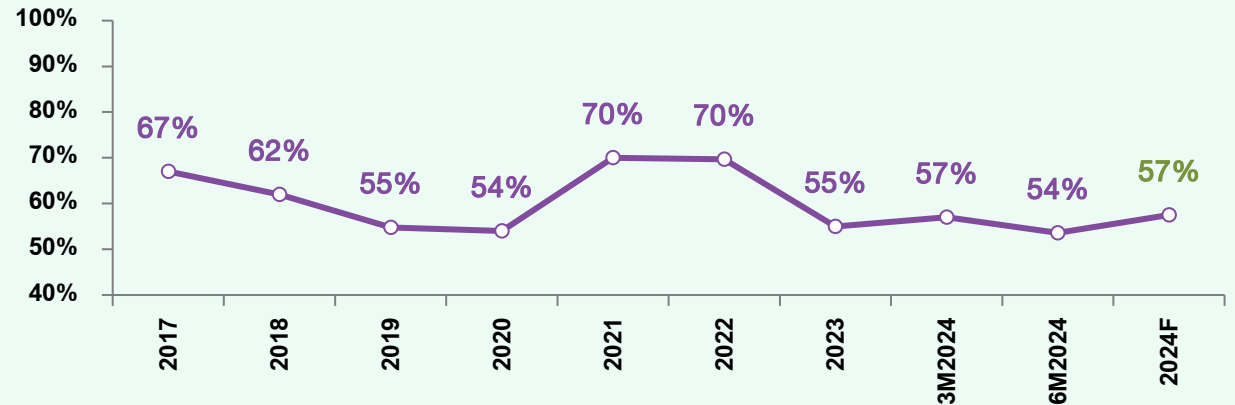


Note: *Total engineering capacity

NR Capacity Expansion Plan (million tons)

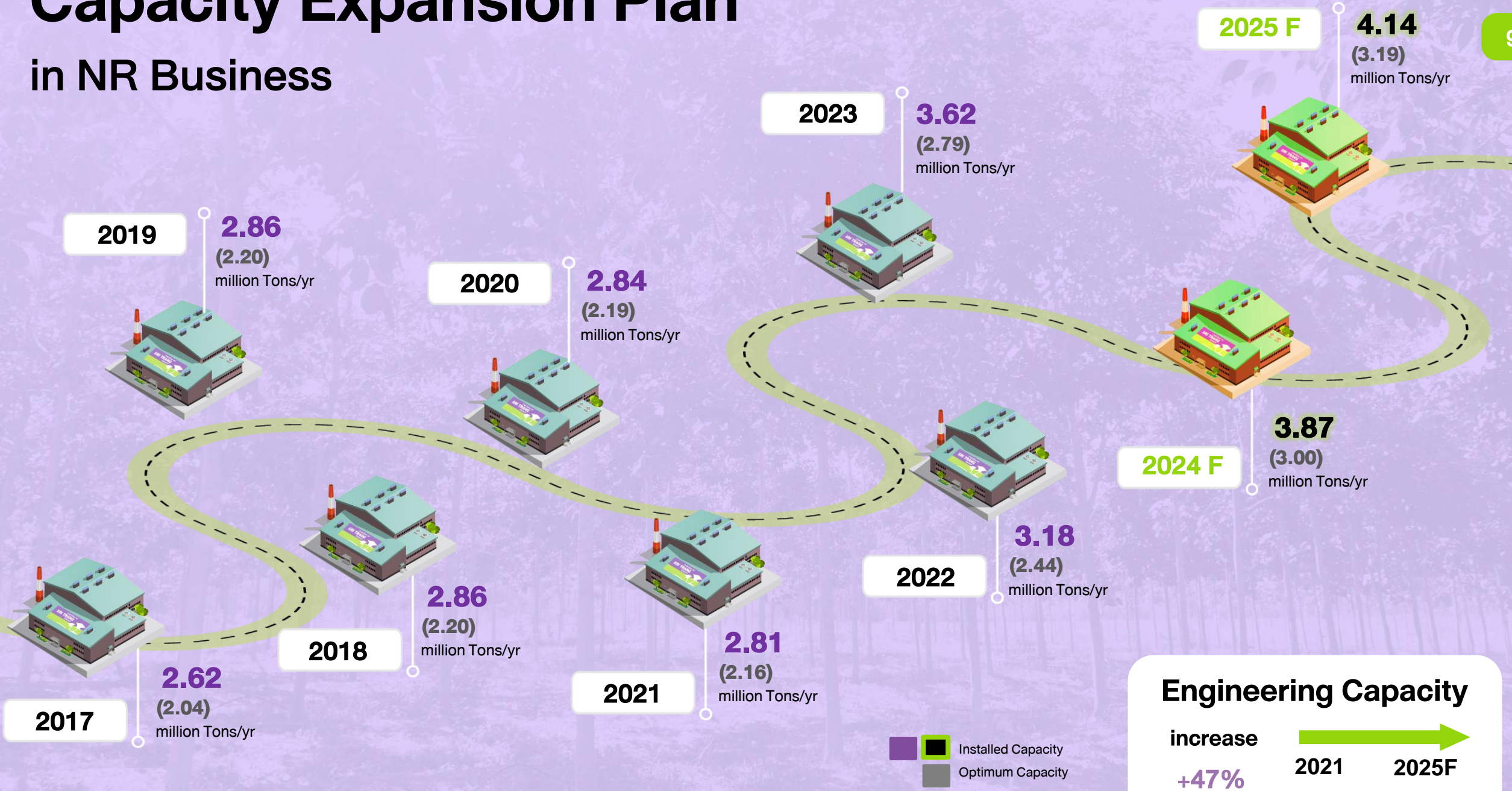


Utilization Rate (%) of the optimum capacity



Capacity Expansion Plan

in NR Business



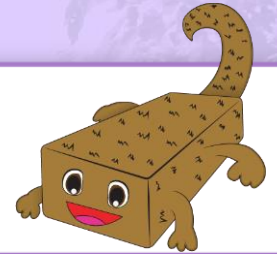
Aggressive Expansion

in TSR Plants



THB 9,000 million

Investment Budget for TSR Capacity Expansion



Complete 5 projects in 2022–2023

| Commercial Run | Location Plant | Capacity (Tons) |
|----------------|----------------|-----------------|
| FY2022 | Pitsanulok | 70,080 |
| | Sakon Nakorn | 70,080 |
| | Bueng Kan | 87,600 |
| | Sikao, Trang | 70,080 |
| | Myanmar | 8,760 |
| FY2023 | Sa Keao | 122,640 |
| | Kalasin | 122,640 |
| | Loei | 122,640 |
| | Buriram | 70,080 |
| Total | | 744,600 |

❖ Total TSR Engineering Capacity as of 31 Dec 23 totaled 2.41 Million Tons

Expansion Plan in 2024 and 2025

| Commercial Run | Location Plant | Capacity (Tons) |
|----------------|-----------------------|-----------------------|
| FY2024 | 1Q2024 (Completed) | Pitsanulok 70,080 |
| | 2Q2024 (Completed) | Ivory Coast 8,760 |
| | | Mukdahan 140,160 |
| FY2025 | 4Q2024 | Myanmar 17,520 |
| | 4Q2025 | Chiang Rai 70,080 |
| | | Sakon Nakon 70,080 |
| Total | | 376,680 |

❖ Total TSR Engineering Capacity will be 3.24 Million Tons in 2025

Expansion

in LTX Plants



THB 950 million

Investment Budget for LTX Capacity Expansion



Complete 1 project in 2022

| Commercial Run | Location Plant | Capacity (Tons) |
|----------------|----------------|-----------------|
| 1H2022 | Bueng Kan | 52,560 |

❖ Total Current LTX Engineering Capacity as of 31 Dec 23 totaled 0.59 Million Tons

Expansion Plan in 2024 & 2025

| Commercial Run | Location Plant | Capacity (Tons) |
|----------------|----------------|-----------------|
| 3Q2024 | Narathiwat | 18,396 |
| 1Q2025 | Surat Thani | 113,004 |
| Total | | 131,400 |

❖ Total LTX Engineering Capacity will be 0.72 Million Tons in 2025



02

**Business
Highlights**

Major Customers in Midstream Business

Conventional (non-China)



Japan



Korea



Taiwan



India



Thailand (non-China)



China



#SRITRANG EUDR LEADER

“ EUDR is an opportunity for both Sri Trang Group and Thailand and gives us competitive edge and opportunity to lead with sustainable intelligence ”



Cocoa & Chocolate



Rubber & Wood



Coffee



Palm Oil



Cattle & Beef



Soy

Effective 30 Dec 2024, EUDR requires 7 commodities and certain specified products made from them must be “deforestation-free” for export to the EU.

- Deforestation-free (cut-off date after 31 Dec 2020)
- Products must adhere to the laws of their country of origin.
- Legality Check



STA is ready for the new mega trend of Traceability & Sustainability. Many tire maker companies strongly requires natural rubber to be traceable to source of origin as they are required proof to comply with EUDR by implementing traceability, we therefore has better chance to secure sales volume and possible premium since 2024.

T Sri Trang Group Traceable (GPS) Natural Rubber



Proud to be the first **EUDR compliant** green rubber company
Leading natural rubber toward sustainable growth

EUDR's Importance and Benefits

3. Only Thailand and Ivory Coast have the potential to comply with EUDR.

2. EU demand accounts for 30% of global consumption .

4. EUDR is Cost-Plus model

1. All natural rubber products that export to the EU must produce EUDR-compliant rubber .

5. EUDR is just the beginning; it will roll out to other regions



Sri Trang Digital Products

We developed our App to serve all stakeholders in the rubber industry with traceability as a core value of development.

Sri Trang Friends Platform



Trader and Farmer sell rubber to STA via this platform

Friends Station App



Traders purchase rubber from Farmers via this App.

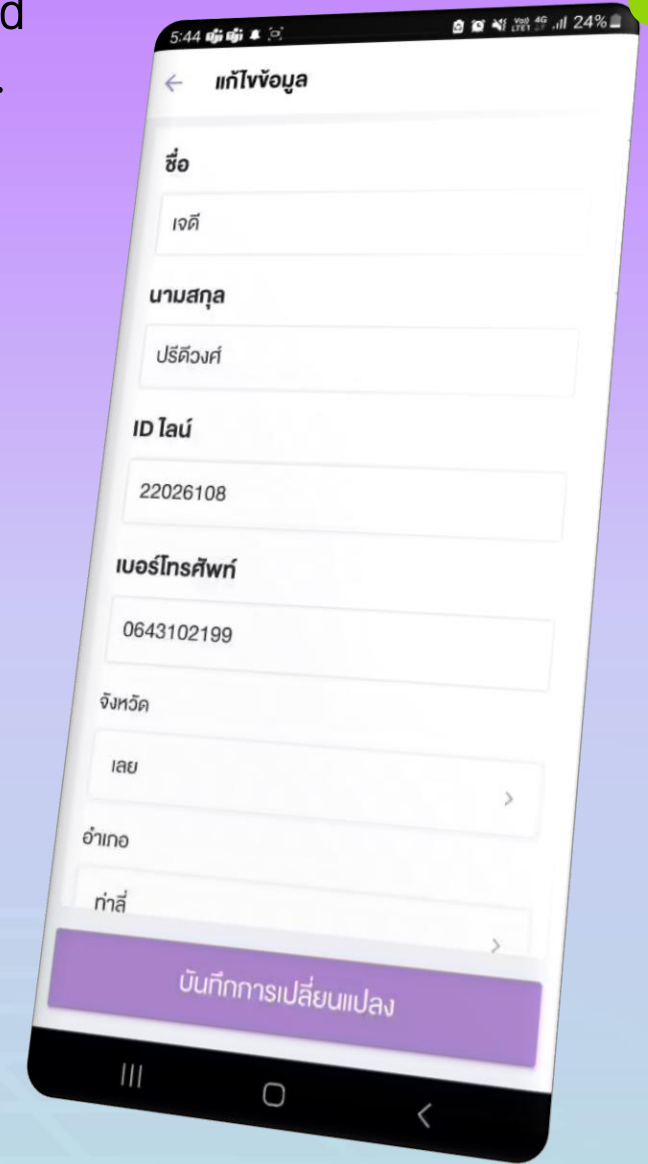
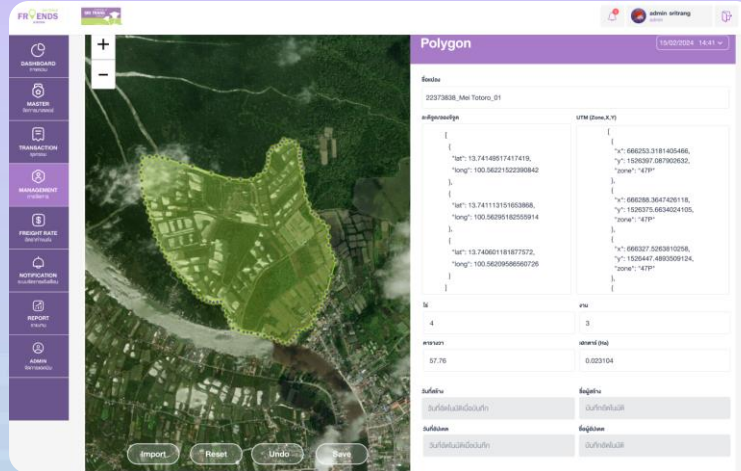
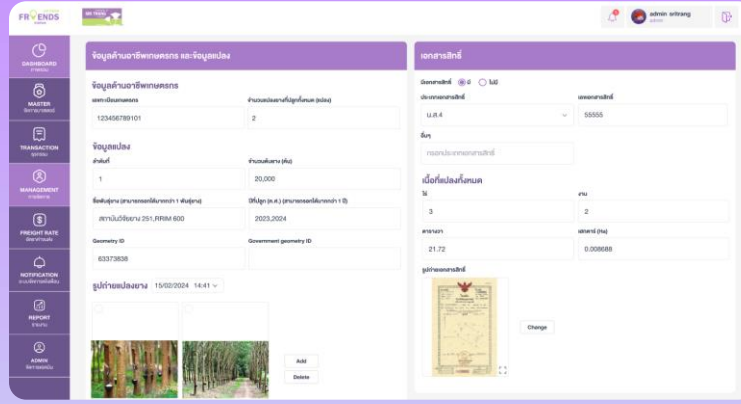
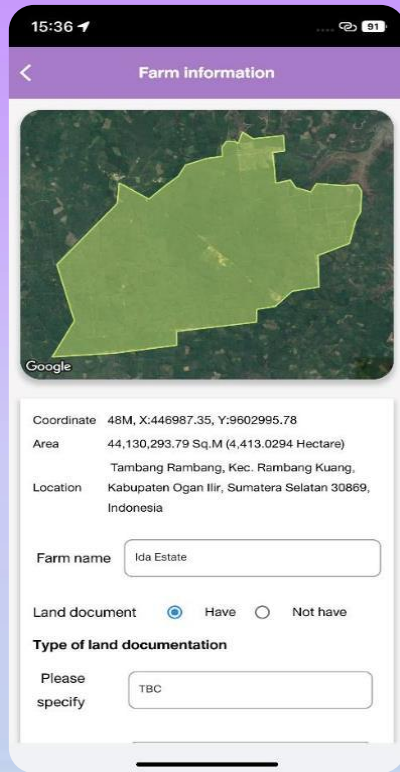
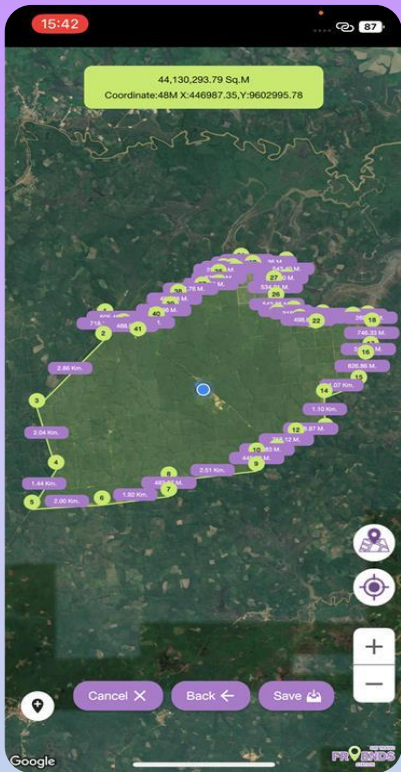
Super Driver App



Driver delivers rubber from Farmer's plantation to STA

Polygon Mapping Feature

We are implementing farm management feature in both Sri Trang Friends and Friends Station to ensure mapping can be traceable up to transactional data.



Geojson File

```
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“Sri Trang Friends Ecosystem”

480million sqft
OF FSC FM land



Sri Trang Friends Ecosystem revolutionizes by connecting everyone involved in the rubber industry and become the first pioneer in fully integrated latex and TSR supply chain.



Sustainable sourcing



- ✓ Transparent rubber trading proceeded via Sri Trang Friends App.
- ✓ Source of raw material recorded (Up to sub district level)



Smart Factory

- ✓ Smart receiving system (Real time update to end user)
- ✓ Smart manufacturing system



Cloud Services



Farm Management

- ✓ Geographic Information System
- ✓ GPS, Shape file recorded
- ✓ Transaction Traceability
- ✓ Built system to integrate with RAOT or 3rd party for verification



Super Driver App

- ✓ Provide services for farmers in remote area
- ✓ Create a new job in the rubber industry
- ✓ Geolocation available (GPS)



Friends Station Program

- ✓ Provide POS for operating trader shops to record transactions, print slips, and check historical data
- ✓ Geolocation available (GPS)



The Road to Traceable Natural Rubber Sourcing

“Sri Trang Friends Platform” is the first platform to provide one stop services for rubber farmers and traders, such as offer and match their rubber quotation and schedule time for delivering to factory via App - facilitating a more transparent and professional rubber trading business, and other services to serve our user’s needs Moreover, STA has recently expanded to a new “Sri Trang Friends Station App”, consisting of (1) Super Driver services – providing rubber delivery services for fellow rubber planters who may be constrained by distance and (2) Rubber Trading program – for our traders whom used for operating their rubber business on STA professional standard. All in all, it is to create traceable rubber sourcing ecosystem, tracing from smallholder farmers to traders to factories, ensuring good quality raw material sourced for producing finished goods.

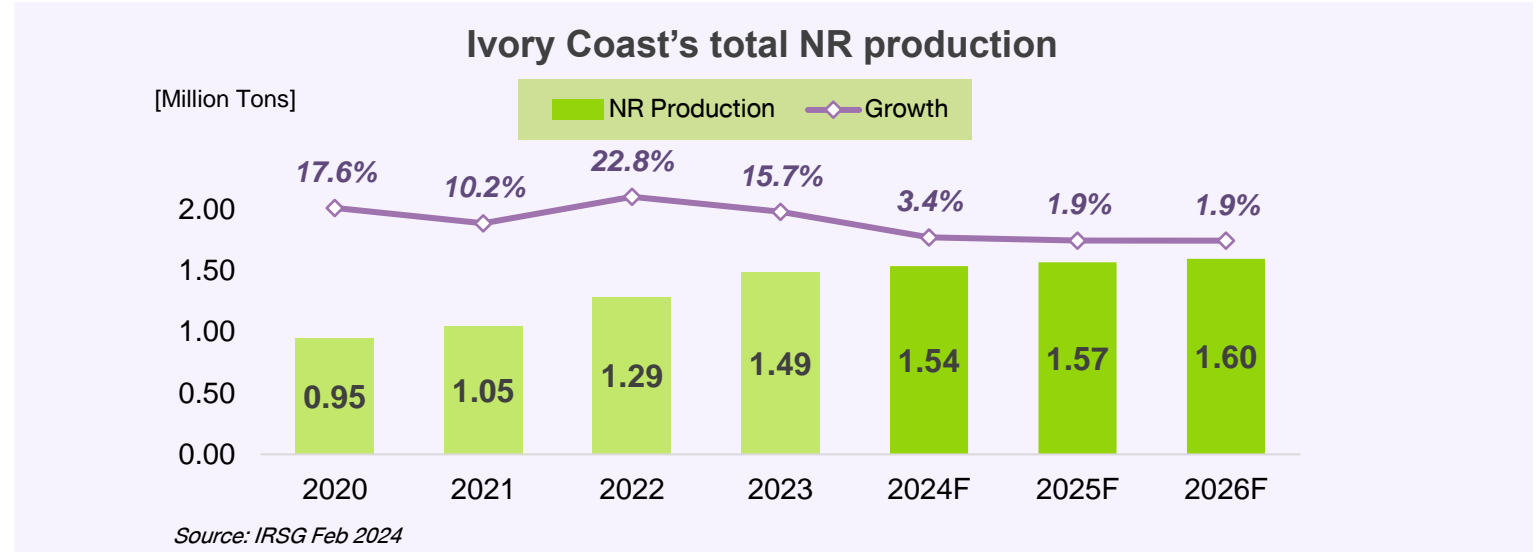


Ivory Coast: STA Commissions New Blocked Rubber Factory in April 2024



STA's Strategic Expansion in Ivory Coast:

Since the second half of 2023, the company has established two key procurement centers for raw materials. This momentum culminated in the successful commissioning of a processing facility in April 2024.



SRI TRANG AFRICA SA.

| | |
|--|--|
| Nature of Business | Conducting the trading, sale and purchase of natural rubber, crumb rubber, cup lump, an/or other semi-raw material or raw material arising from rubber or finished product, exporting of rubber or rubber products to oversea. |
| Initial Registers Capital and Paid-up Capital | 350,000,000 F. CFA (around THB 21,100,000) |
| Shareholder | STA (100% ownership) |
| Source of Fund | Cash from operation of the Company |

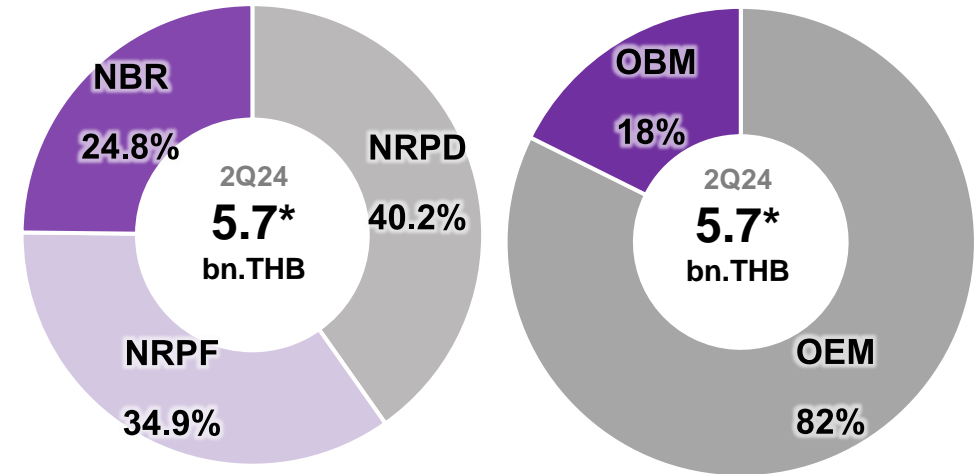
- **Ivory Coast** is the world's third-largest natural rubber (NR) producing country since FY23, up from the fourth position in FY22, displacing Vietnam.
- In 2024F, Ivory Coast's total NR production is estimated to be around 1.54 million tons, representing a 15.7% increase from FY23.

Downstream Operation - The World's Leading Sustainable Gloves Manufacturer

Supply 71 Product Types Worldwide

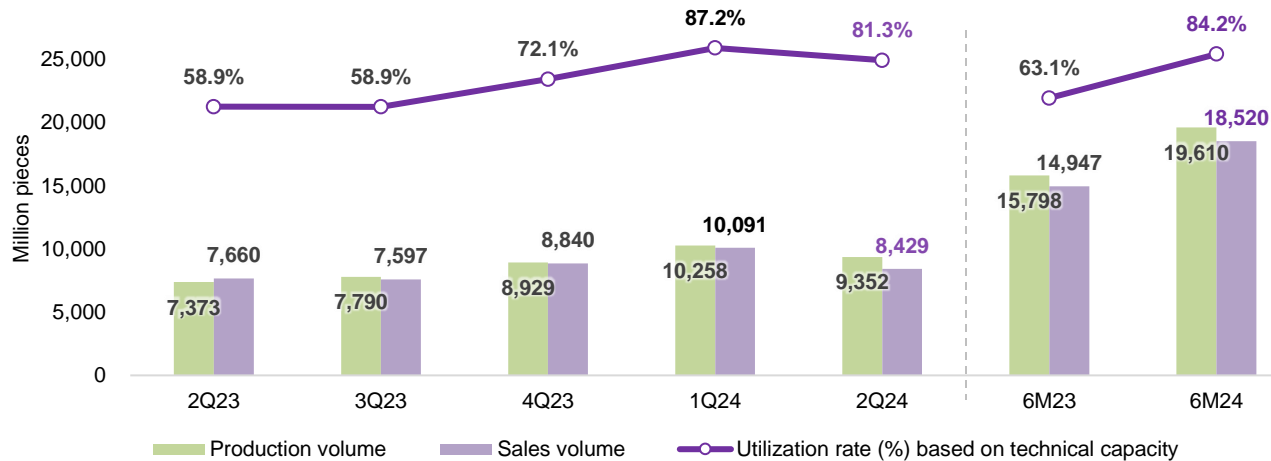


STGT's Product Mix by Gloves Sales

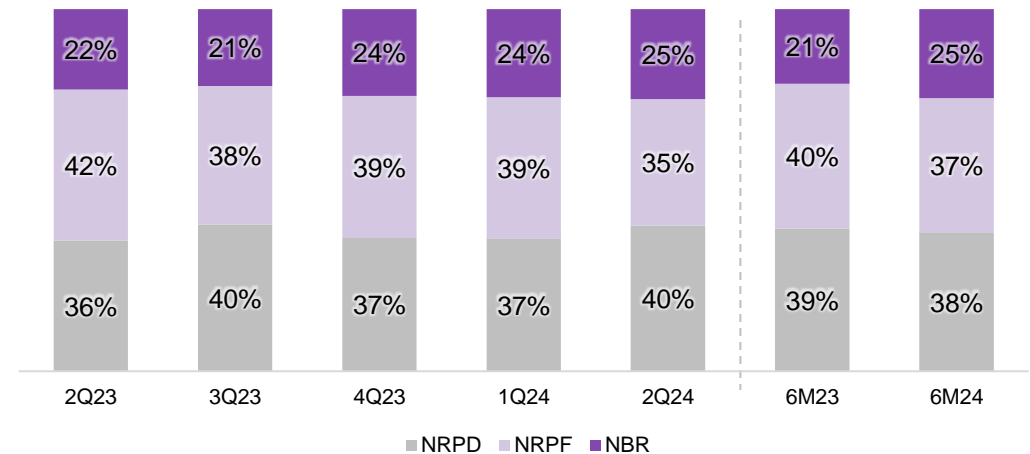


*Non-glove sales revenue is excluded of THB 69.0 million.

Sales Volume & Production



Product Mix Development





"Unique" in Various Aspects



Dominant NR Glove Player

STGT is the only glove manufacture having NR mix >50-80%



Well Diversified Geography Revenue

30-40% of STGT has revenue contribution represented by Asia, where USA, EU and Latin accounts for <20% each



No Exposure in Geopolitical Risks

Never expose to any geopolitical conflict or trade war with any countries



Resilient Production Facilities

Most of production facilities offer interchangeable of raw material in powdered-free offline process



Leadership Enhancement

1. Expand the Product Lines to Other specialty Gloves

Offer more variety of products to cover more customer's needs.



Example of New Products of 2023

2. Optimize the Production Capacity

Utilize facilities to maximize the profitability for each product category.



3. Market Expansion to Various Countries

In 2023, we had expanded our market by entering new countries to Haiti and Sierra Leone, marked our presence for 175 countries worldwide.

4. Application of Automation and Technology moving to AI

These boost efficiency, safety, cost reduction, and enhance product quality. These technology have adapted quickly to market demands and provided strategic insights through rapid data analysis, improving decision-making in the production process.



STA's Strategies for Driving Business Towards Sustainability

Mission 2024: To maintain our leading position in the industry, we prioritize and operate with Sustainable Intelligence



SRI TRANG GROUP
Green
 Rubber
"4 GREEN"
 SUSTAINABILITY
 STRATEGY

GREEN PROCUREMENT

- Raw material sourcing from ethical suppliers with sustainable practices.
- Support for rubber farmers toward the sustainable management of rubber plantations.



GREEN PROCESS

- Our production process is based on the concept of sustainability and energy efficiency.
- Our production facilities do not generate hazardous substances that cause adverse impact on the environment and the neighboring communities.



GREEN PRODUCTS

- Producing high-quality products and chemical free to ensure the health and safety of end-users.



GREEN COMPANY

- In every aspect of our operations, we are guided by the belief that transparency is key to building trust and achieving long-term success.
- We also seek to make a positive difference to the local communities and foster long-lasting relationships through various forms of community engagement.





STA'S CLIMATE CHANGE AMBITION TOWARDS NET SERO 2050

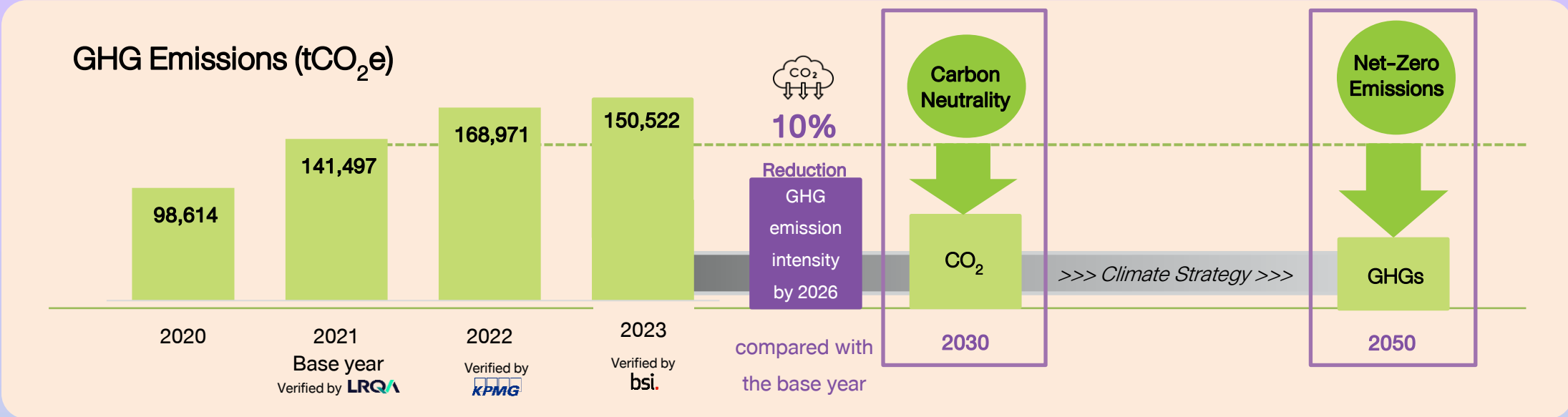
CLIMATE CHANGE GOALS

Reduce the use of non-renewable energy per product unit by 20% compared to the base year 2021 by 2026

Reduce electrical energy use per unit by 7 % compared to base year 2021 by 2026

Total reduction of GHG emission (scope 1 & 2) per product unit by 10% compared to the base year 2021 by 2026

Carbon Neutrality by 2030 and Net Zero by 2050



Efficiency Improvement

Maximize energy efficiency in operations and reduce GHG from significant sources

- Biomass Renewable Energy
- Energy Efficiency Improvement

Breakthrough technology

Low-carbon technologies and fuels acquisition e.g., renewable energy projects

- Solar Project (Solar Roof / Solar Floating / Solar Farm)
- EV Forklift
- EV Car

Carbon offsetting and absorption

Sri Trang Group Carbon Credit T-VER plantation registration

Green Process

“Emphasize the environmentally and socially - friendly production process”



Climate Change and Energy Management

Biomass Fuel



GHGs Emission Factor (EF) ⁽¹⁾

| | |
|--|--|
| <p>0.0304 kgCO₂/kg</p> <p>Clean Energy with lower GHG emission compared to LPG fuel</p> | <p>3.1134 kgCO₂/kg</p> <p>Higher than Biomass 3,161%</p> |
|--|--|

Compare Using 1,000,000 MJ Heating Value



Solar Floating Project

Installed **3 branches:**
Thung Song, Huai Nang, and Udon Thani

Total installed capacity **5.72 MW**
Electricity generation 7,933 MWh/year

Reducing electricity cost **31.75** million baht per year

Reducing GHG emissions **3,730** tCO₂ eq/year

Equivalent to the absorption of GHG/year **373,000** by perennial plants trees ⁽²⁾



Switch to Electric Forklifts

107 Units

Reducing GHG emissions **709** tCO₂ eq/year

36% Reducing GHG emissions from Electric Forklifts compared to the production process

In the production process Reducing GHG emissions **1,954** tCO₂ eq/year

Equivalent to the absorption of GHG/year **195,400** by perennial plants trees ⁽²⁾



Carbon sequestration and reducing emission



SRP Rubber plantation **36,470** rai of Sri Trang Rubber & Plantation Co. Ltd to register to T-VER

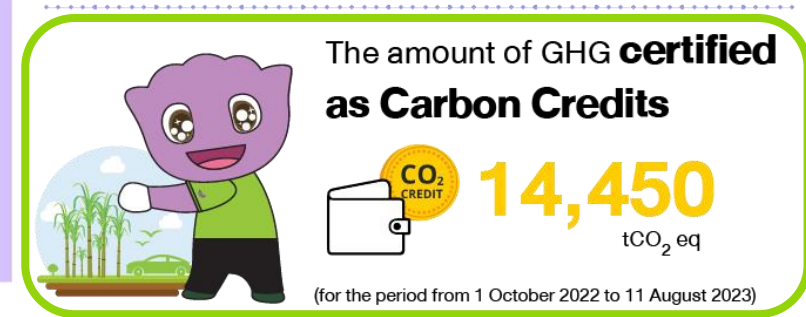
Expected amount of GHG Emission Reduction **154,465** tCO₂ eq/year



The amount of GHG **certified as Carbon Credits**

14,450 tCO₂ eq

(for the period from 1 October 2022 to 11 August 2023)



Remark: (1) TGO's Emission Factors by type of fuels (2) One perennial plant can absorb, averaging 10 kgCO₂ eq/year. (<https://www.thairath.co.th/futureperfect/articles/2772956>)

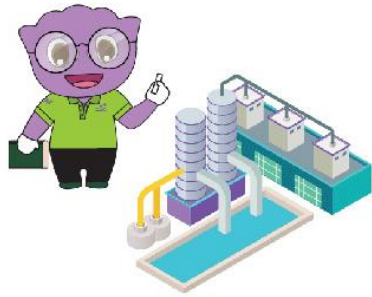
Environmental Performance Highlight

Green Process

“Emphasize the environmentally and socially - friendly production process”



Water and Effluent Management



3R
Water Management
(Reduce, Reuse and Recycle)



The Company reuses treated water, accounting for **91%** of the total water consumption



Waste Management



Manage waste with the **3Rs principle** and Circular Economy



Useful Soil project (6th year)

Processing **14 tons** of sludge from the wastewater treatment system into soil improvement material



Air Pollution Management



- Installed an efficient air pollution treatment system suitable for the production process
- Constructed a building with a closed system to store rubber cup lump raw materials and spray biological deodorizers to reduce odors
- Utilized the Multi-cyclone system and Wet scrubber system to treat the small dust particles (PM10 and PM2.5) from boilers before released into the atmosphere

Social Performance Highlight

Green Product & Green Procurement

“Produce high-quality products that are free of chemical substances and create happiness for external and internal societies”



Human Rights and Non-Discrimination



- ✔ United Nations Guiding Principles on Business and Human Rights (UNGPs)
- ✔ International Labour Organization (ILO)

Employees' Care and Development



Employee Engagement
89% (Target 85%)

Occupational Health & Safety Management



- ✔ 7 factories have received certification
- ✔ Expand to **7 factories** in 2024

Target **100%** of block rubber factories by 2026.

Participation to Development Social and Communities



“Good Quality Latex Creates Happiness” Project (4th year)

Not found: Contamination of prohibited or foreign substances in the latex



“Bun Tuk Yang Tid Rang Srang Roi Yim” Project (7th year)

Rubber trucks that met the standard average **99.12%** (Target 100%)



S-Brick: Sustainable Brick, Green Brick Project

Paving bricks, made from ashes, for landscape improvement in the communities, worth THB 68,242



Sri Trang Volunteer Project

836 projects
2,732 employees participating

G OVERNANCE & ECONOMIC

Performance Highlight

Green Company

“Conduct the business based on transparency and pursue the sustainable growth”



Good Corporate Governance



Receive Corporate Governance Assessment at
“**Excellent Level**” for 5 consecutives years
From Thai Institute of Directors Association (IOD)

Customers and Consumers Relationship Management



Customers Satisfaction **Score: 87%**
(Target 80%)

Anti-Corruption



Received the
CAC Change Agent Award 2023

from the Thai Private Sector
Collective Action Against
Corruption (CAC)

Innovation Development



88 projects
To enhance competitiveness

9 projects
To promote the sustainable and environmentally friendly operation

7 projects
To create business opportunities and support new businesses

Supply Chain Management

The preparation for
EU Deforestation Regulation
Developed Sri Trang Ecosystem

via Sri Trang Friends and
Sri Trang Friends Station application

- ✓ Transparent
- ✓ Equitable and Fair
- ✓ **Traceable**



Received the **FSC™-COC** certification for
Standard Thai Rubber products of Phitsanulok
factory



**SRI TRANG ANNOUNCES INTENTION TO
OPPOSE AND NOT BUY ILLEGAL RUBBER**

Standard Certification, Membership and Sustainability Ratings



Management Certificates



Forest Stewardship Council (FSC®)
FSC™-FM & FSC™-CoC



ISO 14001:2015
Environmental Management System



ISO 45001:2018
Occupational Health & Safety Management

ESG Ratings



S&P Global



esgbook



REFINITIV

Carbon Certificates & Initiative



Carbon Footprint of Product



Thailand Voluntary Emission Reduction Program



Low Emission Support Scheme

Membership & Network



Global Platform for Sustainable Natural Rubber



RUBBERWAY

RubberWay



Thailand Carbon Neutral Network

Sustainability Awards

THSI Thailand Sustainability Investment (THSI) 2015-2022



Sustainability Disclosure Recognition 2020-2023



CAC Change Agent Award 2023



CSR-DIW and CSR-DIW Continuous 2014-2022



Supporting People with Disabilities 2016-2023



Disease-Free, Safe Workplace, Healthy Body and Mind 2023



Eco Factory plus Social Value 2022-2023

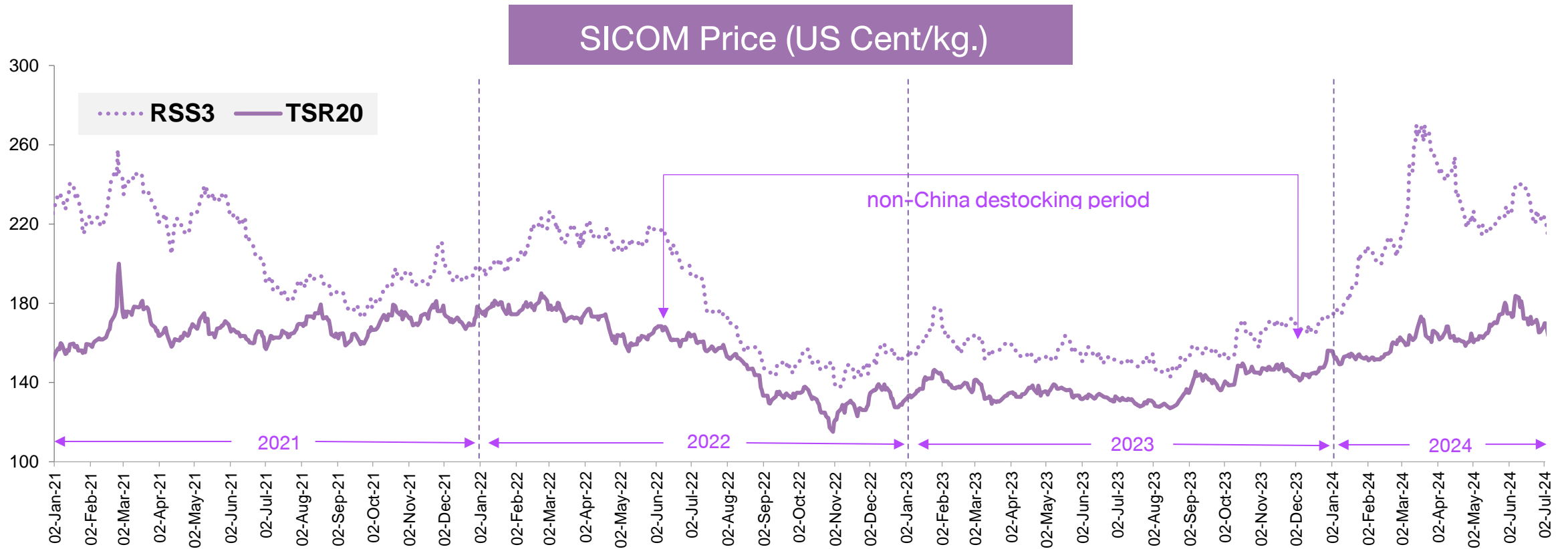




03

**Financial
Performance**

Rubber Price Movement

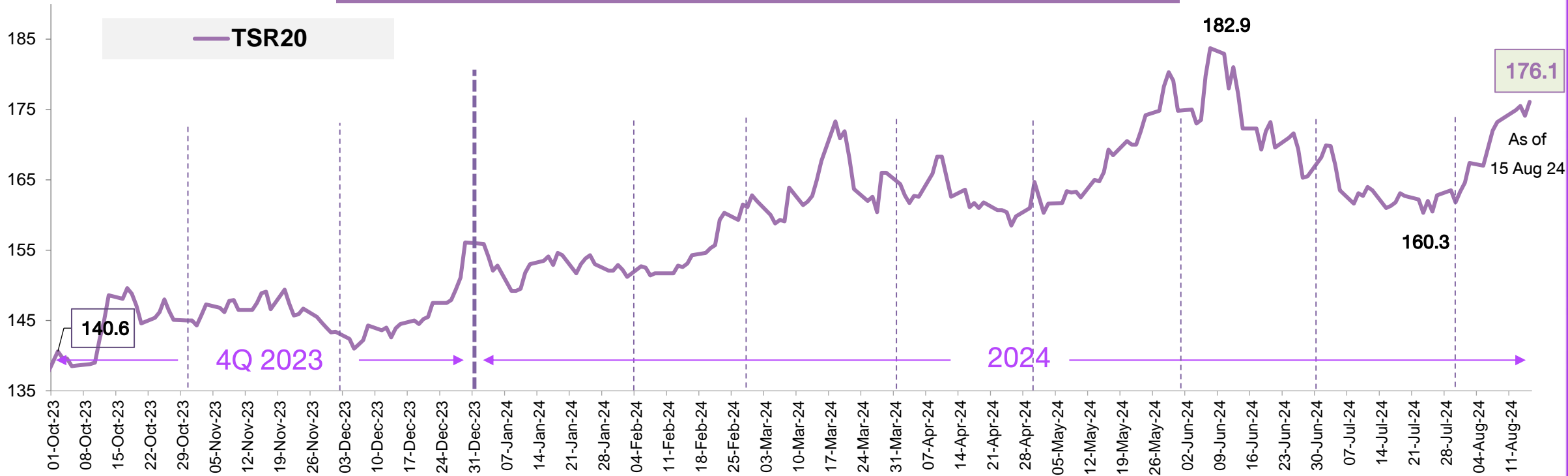


SICOM TSR20 Quarterly Average Prices

| 1Q21 | 2Q21 | 3Q21 | 4Q21 | 1Q22 | 2Q22 | 3Q22 | 4Q22 | 1Q23 | 2Q23 | 3Q23 | 4Q23 | 1Q24 | 2Q24 |
|---------|---------|---------|---------|---------|---------|----------|----------|---------|---------|---------|---------|---------|---------|
| 167.0 | 165.3 | 166.0 | 172.9 | 176.9 | 165.4 | 146.7 | 129.8 | 137.3 | 134.4 | 133.5 | 145.3 | 157.3 | 168.3 |
| (+8.1%) | (-1.0%) | (+0.4%) | (+4.2%) | (+2.3%) | (-6.5%) | (-11.3%) | (-11.5%) | (+5.7%) | (-2.1%) | (-0.7%) | (+8.9%) | (+8.2%) | (+7.0%) |

Rubber Price Movement

SICOM Price (US Cent/kg.) from Oct 2023 to Aug 2024



SICOM TSR20 Monthly Average Prices

| Oct-23 | Nov-24 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Jul-24 |
|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| 144.1 | 146.5 | 145.4 | 152.7 | 155.1 | 164.1 | 162.7 | 168.8 | 173.8 | 163.5 |
| (+2.5% MoM) | (+1.7% MoM) | (-0.8% MoM) | (+5.0% MoM) | (+1.6% MoM) | (+5.8% MoM) | (-0.9% MoM) | (+3.7% MoM) | (+2.9% MoM) | (-5.9% MoM) |

Financial Highlights

| (Unit : THB million) | 2Q24 | 2Q23 | %YoY | 1Q24 | %QoQ | 6M24 | 6M23 | %YoY |
|---|----------------|----------------|---------------|----------------|-----------------|-----------------|----------------|---------------|
| Revenue | 25,820.5 | 21,227.0 | 21.6% | 23,677.8 | 9.0% | 49,498.4 | 45,653.3 | 8.4% |
| <i>NR Sales volume (tons)</i> | <i>329,376</i> | <i>344,265</i> | <i>-4.3%</i> | <i>317,872</i> | <i>3.6%</i> | <i>647,248</i> | <i>744,199</i> | <i>-13.0%</i> |
| <i>NR Avg. selling price (USD per ton)</i> | <i>1,692</i> | <i>1,418</i> | <i>19.4%</i> | <i>1,552</i> | <i>9.0%</i> | <i>1,625</i> | <i>1,414</i> | <i>15.0%</i> |
| <i>Gloves Sales volume (million pieces)</i> | <i>8,429</i> | <i>7,660</i> | <i>10.0%</i> | <i>10,091</i> | <i>-16.5%</i> | <i>18,520.2</i> | <i>14,948</i> | <i>23.9%</i> |
| <i>Gloves Avg. selling price (USD per 1,000 pieces)</i> | <i>18.5</i> | <i>18.3</i> | <i>1.3%</i> | <i>16.9</i> | <i>9.6%</i> | <i>17.4</i> | <i>17.8</i> | <i>-2.7%</i> |
| Gross profit | 3,145.7 | 1,969.5 | -59.7% | 1,872.7 | 68.0% | 5,018.4 | 4,701.3 | 6.7% |
| Adj. gross profit** | 2,778.3 | 2,254.7 | 23.2% | 1,828.7 | 51.9% | 4,607.0 | 4,991.8 | -7.7% |
| SG&A | (1,995.8) | (1,952.8) | 2.2% | (1,789.1) | 11.5% | (3,784.9) | (4,075.2) | -7.1% |
| Other income and dividend income | 68.1 | 111.8 | -39.1% | 45.1 | 51.2% | 113.2 | 214.3 | -47.2% |
| Gains (loss) on exchange rate, net** | 21.1 | 82.3 | -74.3% | 212.8 | -90.1% | 233.9 | (100.6) | 332.6% |
| Other gains (loss)* | (118.0) | 120.1 | -198.3% | (359.4) | 67.2% | (477.4) | 325.8 | -246.5% |
| Operating profit (loss) | 1,121.1 | 330.9 | 238.8.4% | (18.0) | -6344.2% | 1,103.2 | 1,065.6 | 3.5% |
| Share of profit (loss) from investments in JV | 48.9 | (14.6) | NM | 13.3 | 267.4% | 62.2 | (51.2) | 221.4% |
| EBITDA | 2,150.7 | 1,214.1 | 77.1% | 914.8 | 135.1% | 3,065.4 | 2,761.9 | 11.0% |
| EBIT | 1,170.0 | 316.3 | 269.9% | (4.7) | -25237.6 | 1,165.3 | 1,014.4 | 14.9% |
| Finance income | 119.6 | 133.3 | -10.3% | 103.4 | 15.7% | 223.0 | 217.6 | 2.5% |
| Finance cost | (435.1) | (347.8) | 25.1% | (391.4) | 11.2% | (826.5) | (728.1) | 13.5% |
| Tax Income (expense) | (92.7) | (0.4) | NM | 39.6 | -334.4% | (53.2) | (55.2) | -3.7% |
| Net profit | 628.4 | 110.0 | 471.3% | (329.7) | -290.6% | 298.7 | 397.9 | -24.9% |
| GP margin | 12.2% | 9.3% | | 7.9% | | 10.1% | 10.3% | |
| Adj. GP margin* | 10.8% | 10.6% | | 7.7% | | 9.3% | 10.9% | |
| Operating profit margin | 4.3% | 1.6% | | -0.1% | | 2.2% | 2.3% | |
| EBITDA margin | 8.3% | 5.7% | | 3.9% | | 6.2% | 6.0% | |
| Net profit margin | 2.4% | 0.5% | | -1.4% | | 0.6% | 0.9% | |

*Adjusting for (reversal) allowance of inventory and realized gains/(losses) from hedging activities

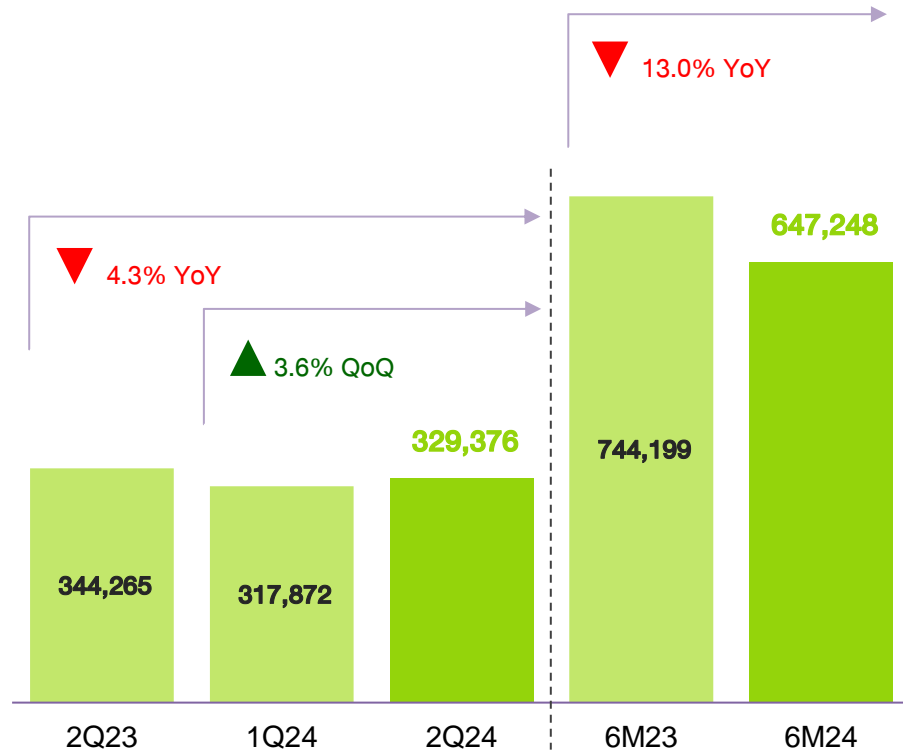
**Reclassified according to TFRS 7-- Just only FX gains/ (losses) related to AP, AR, loans can be shown in this item

***Reclassified according to TFRS related to financial instruments of currency and commodities

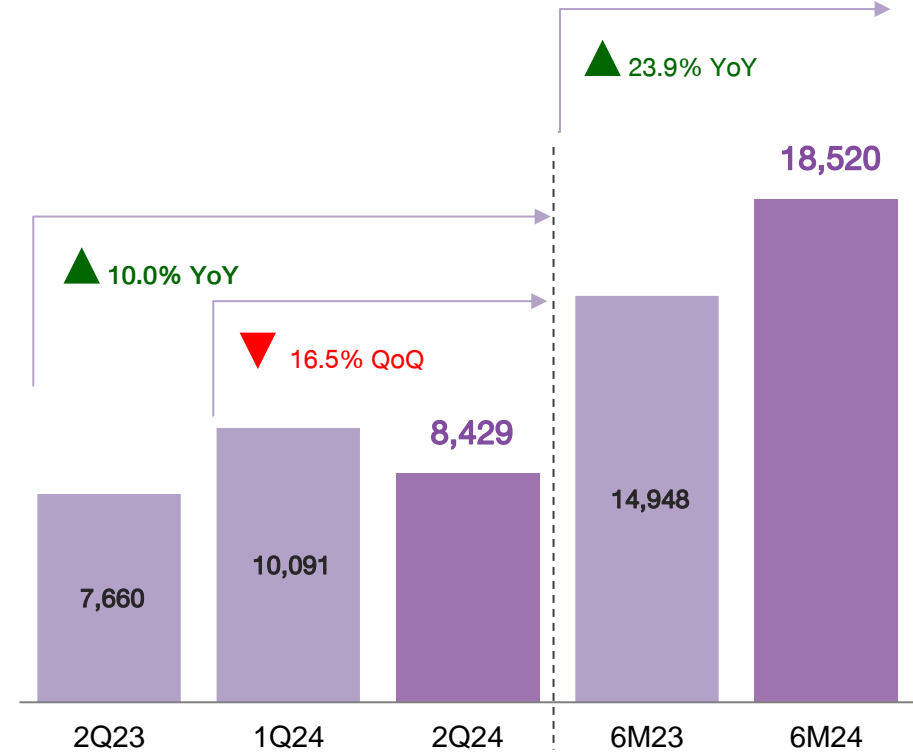
Sales Volume



Natural Rubber Products (tons)

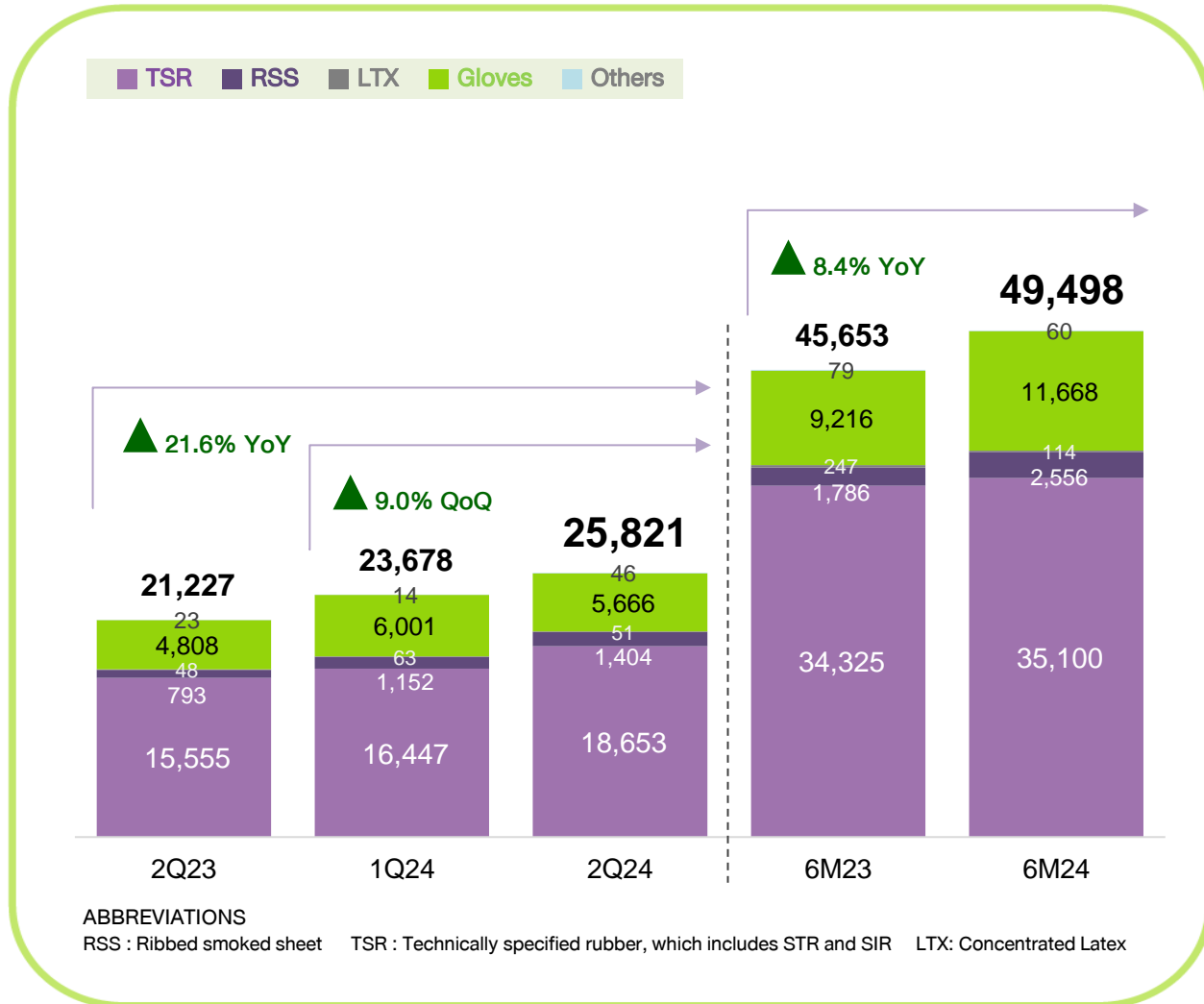


Glove Products (million pieces)

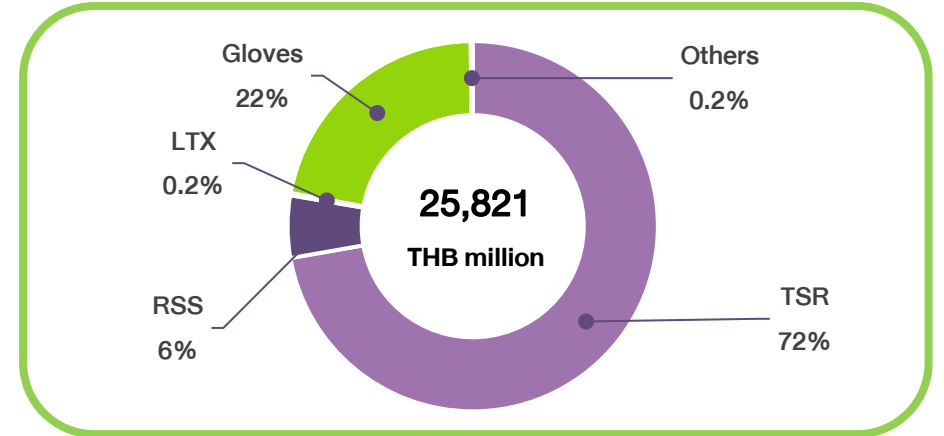


Sales Revenue - 78% contribution from NR business in 2Q24

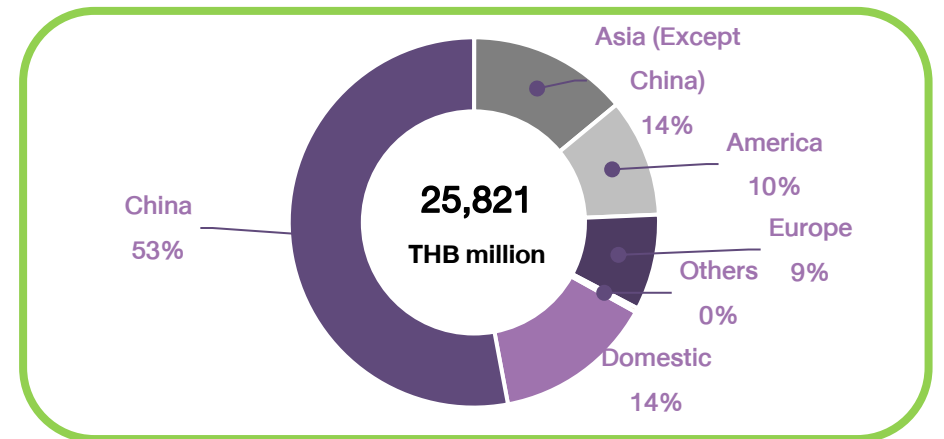
Sales Revenue by Product (m THB)



Sales Breakdown by Product (2Q24)

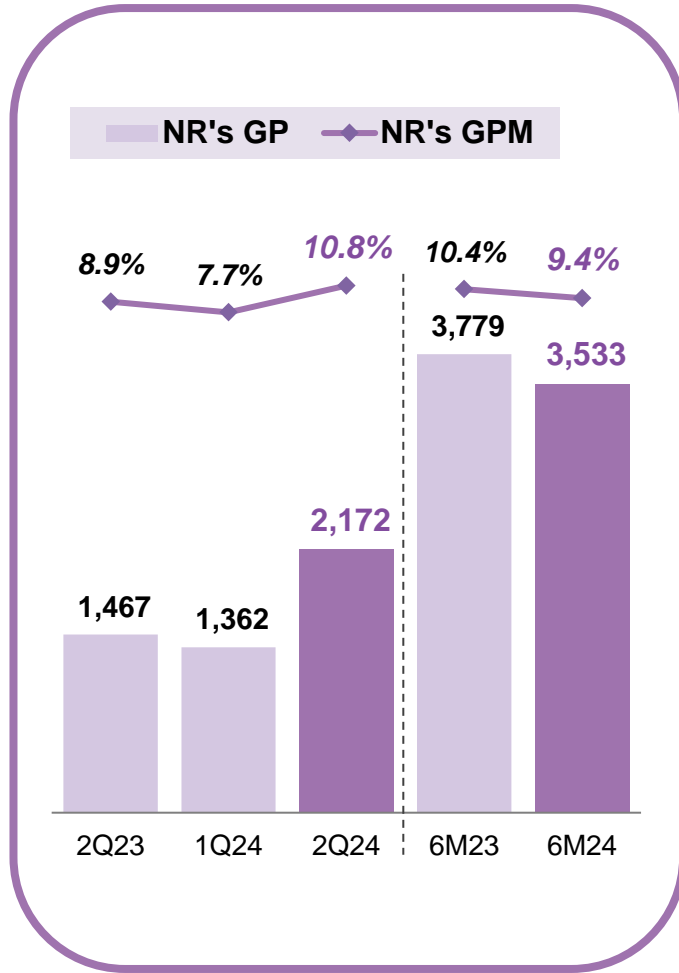


Sales Breakdown by Region (2Q24)

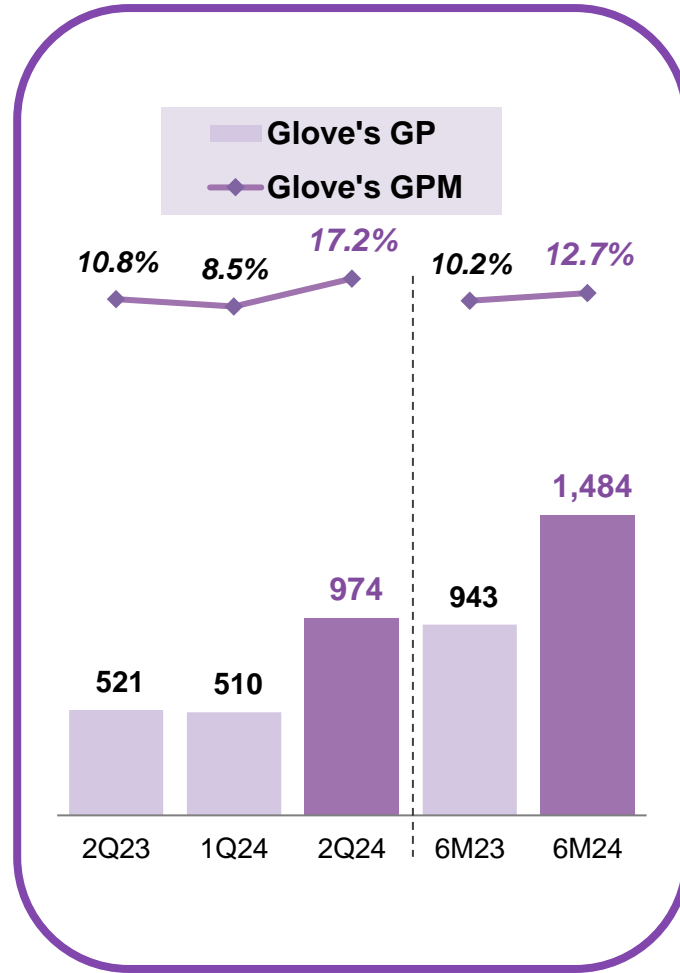


Gross Profit

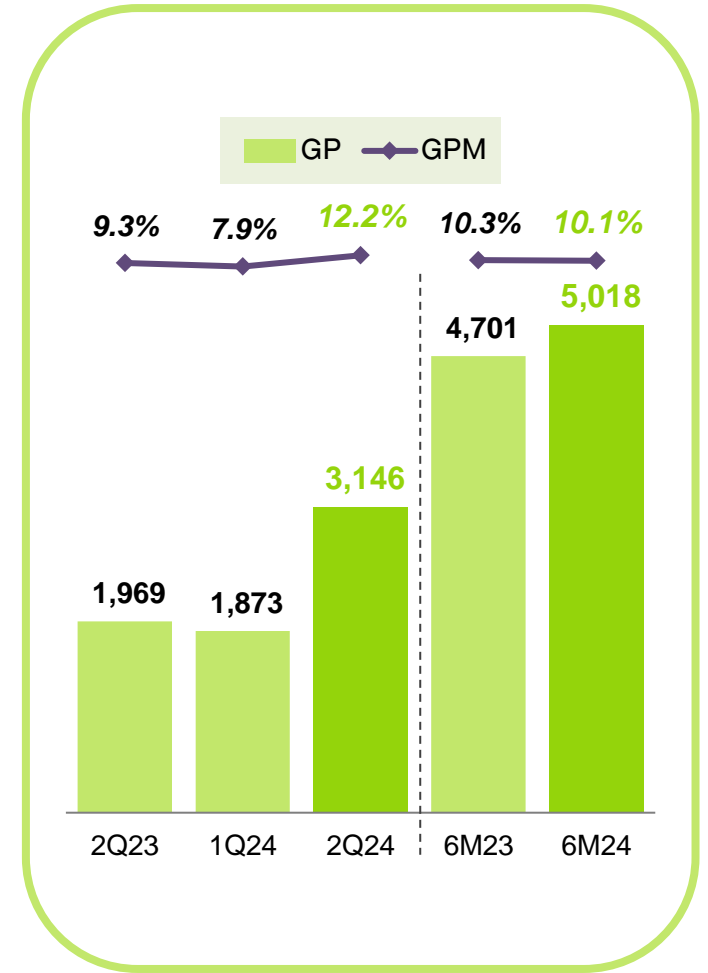
NR's Gross Profit (m THB)



Glove's Gross Profit (m THB)

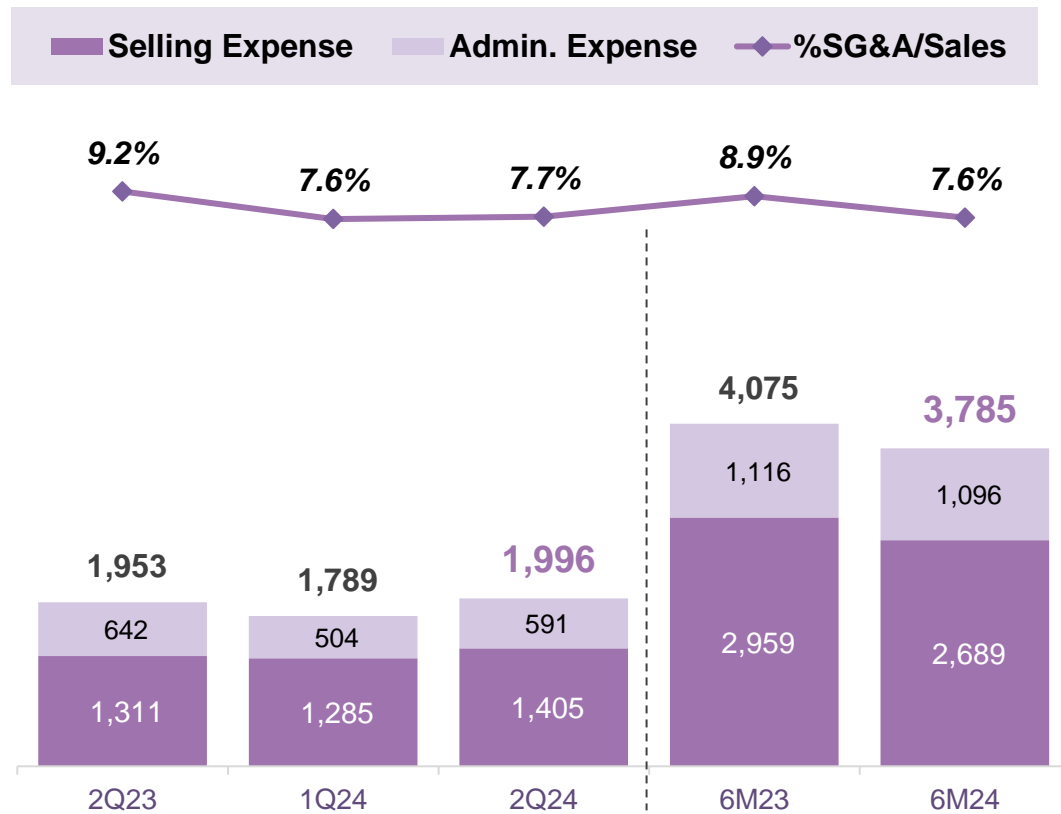


Blended Gross Profit (m THB)

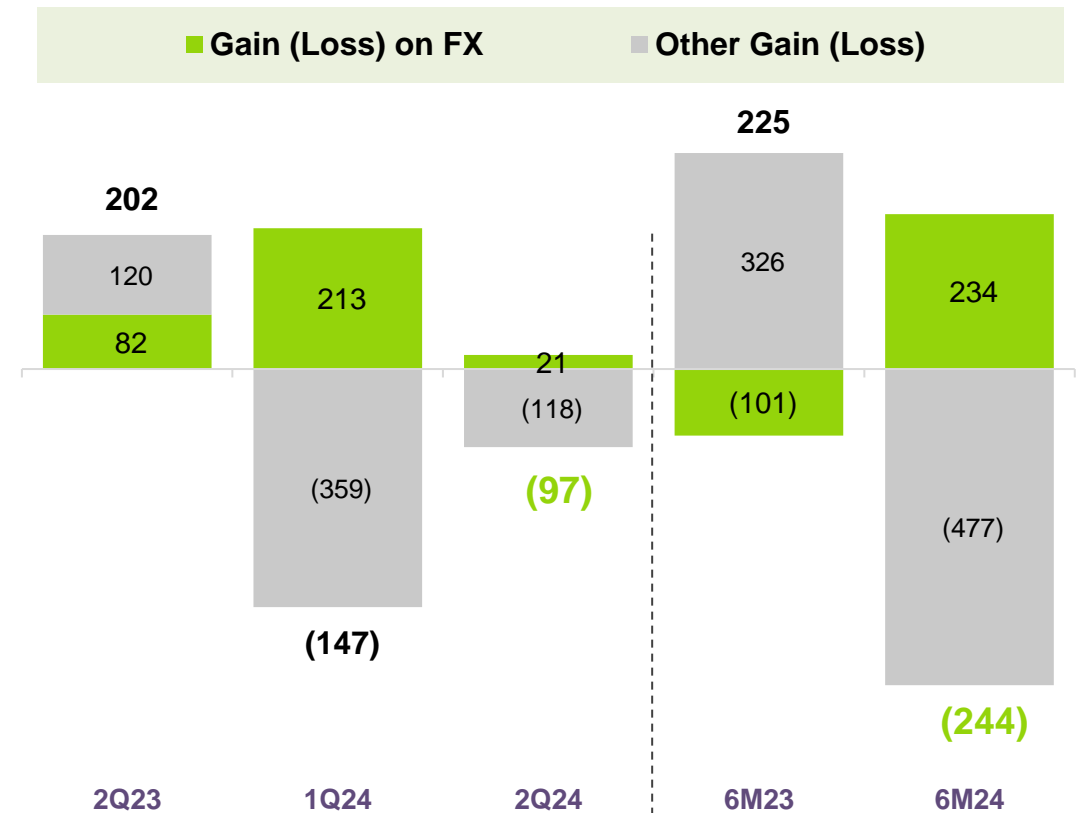


SG&A, Gain on FX, and Other Gain

SG&A (m THB)

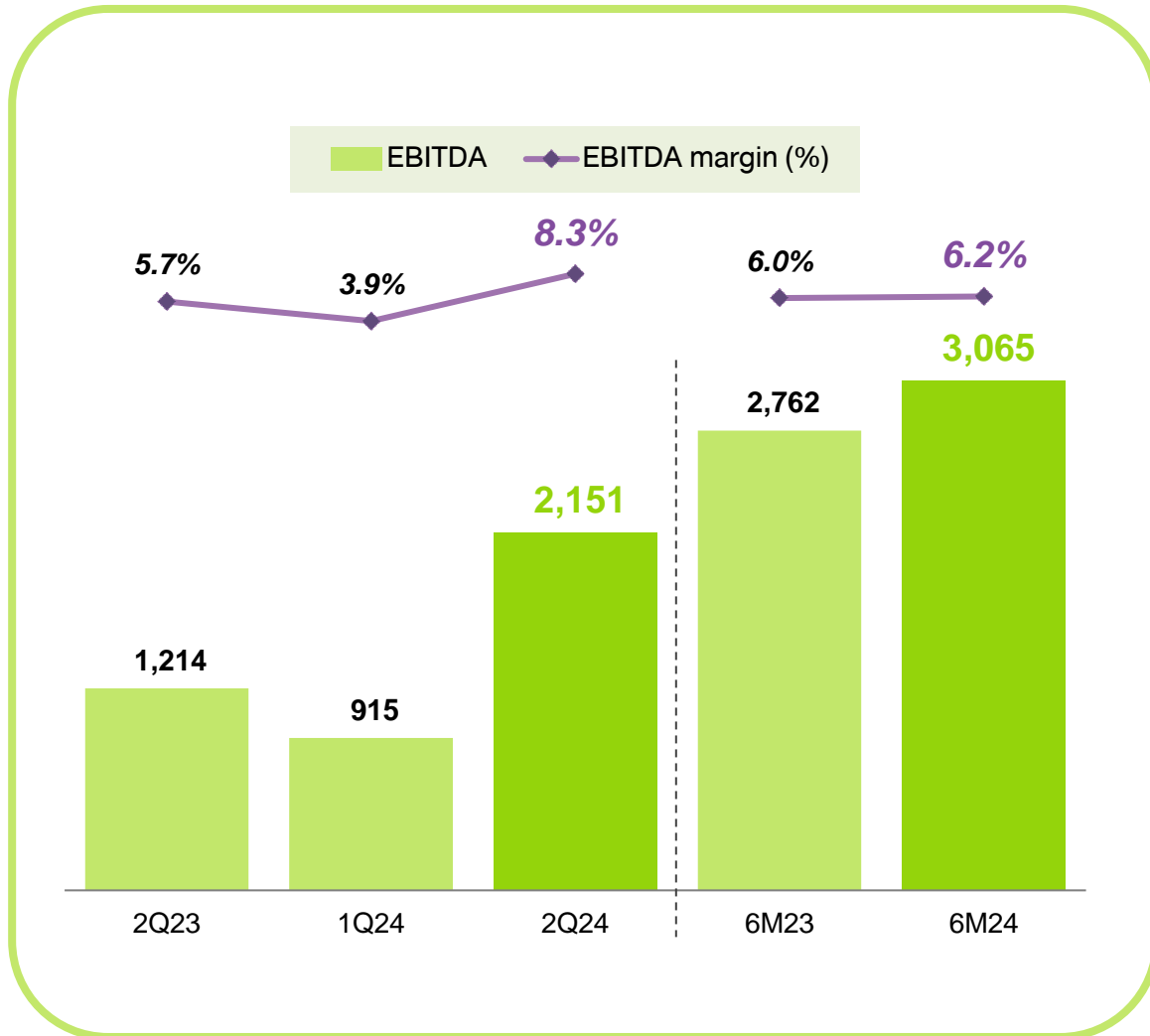


Gain (Loss) on FX and Other Gain (Loss) (m THB)

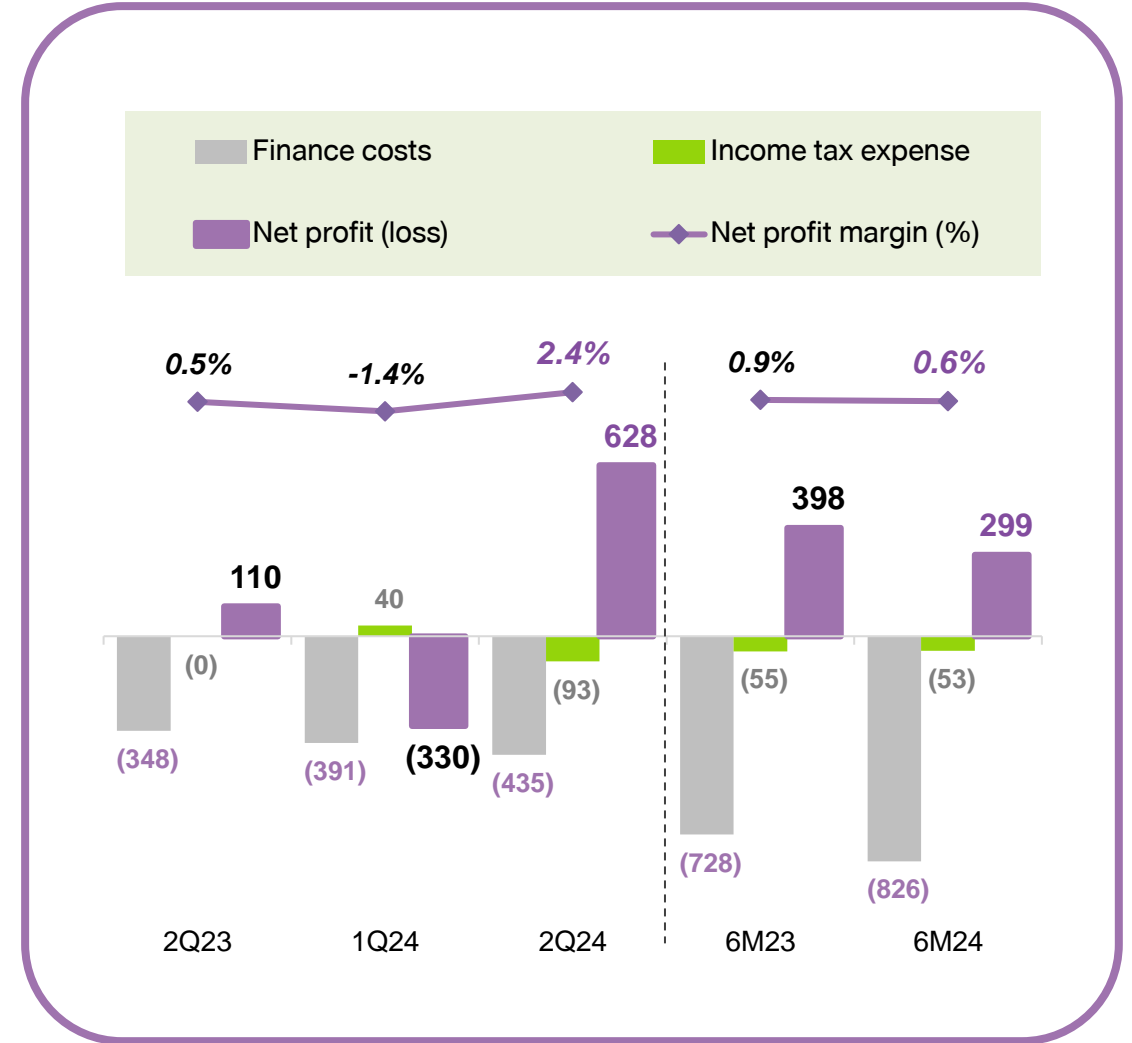


EBITDA and Net Profit

EBITDA (THB million)



Net Profit (THB million)





04

**Natural Rubber
Market Situation**

Highlighting

The Seasonal NR Supply Situation in Thailand and Indonesia



Thailand

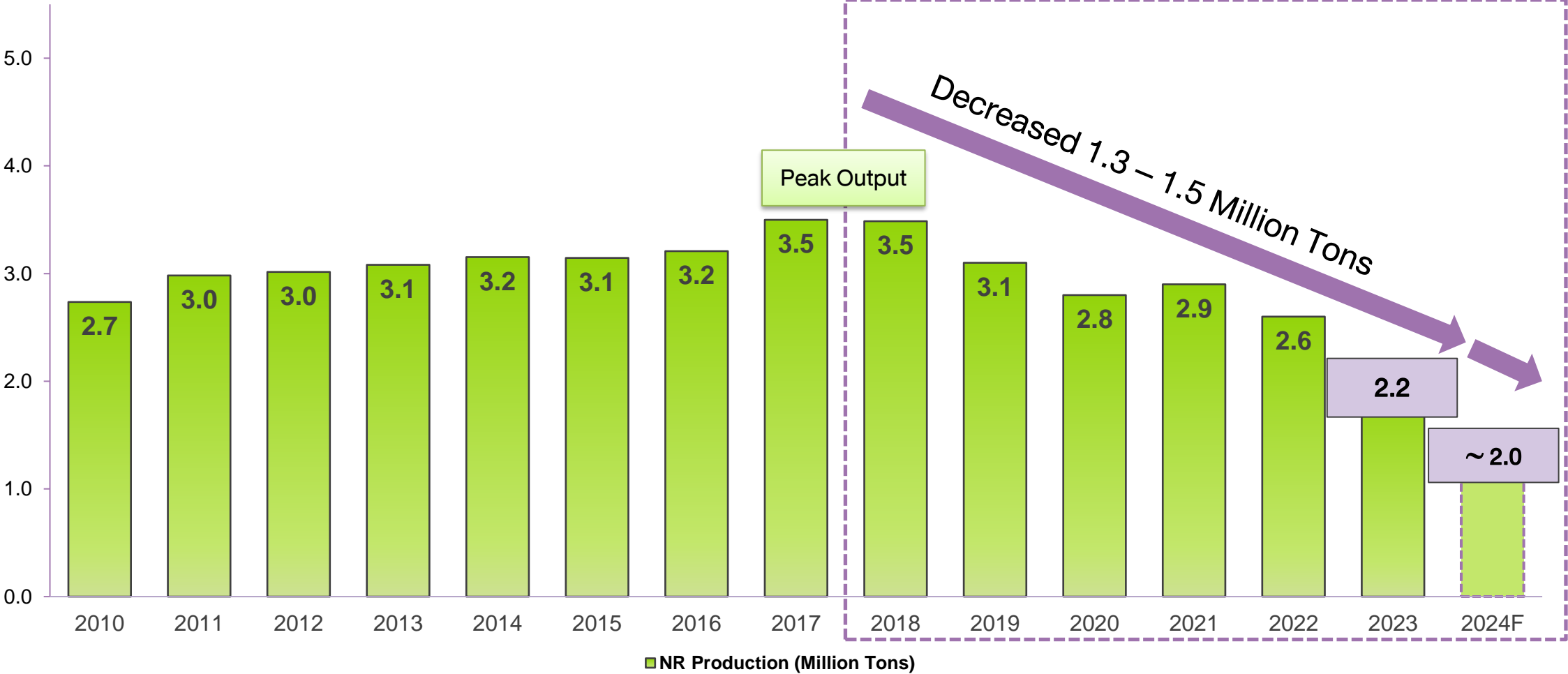
| | Region | Country | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|--------|---------|----------------|------|-----------|------------------------------|-----------|---------------|-----------|-----------|-----------------------------|-----|------|------|------|
| Normal | SE Asia | Thailand – N/E | Peak | Wintering | Wintering | Wintering | Low | Low | Low | Low | Low | Peak | Peak | Peak |
| | | Thailand – S | Peak | Low | Wintering | Wintering | Wintering | Low | Low | Low | Low | Low | Peak | Peak |
| 2022 | SE Asia | Thailand – N/E | Peak | Low | Low | Low | Weak Lalina | | | Low | Low | Peak | Peak | Peak |
| | | Thailand – S | Peak | Low | Wintering | Wintering | Low | Low | Low | Low | Low | Low | Peak | Peak |
| 2023 | SE Asia | Thailand – N/E | Peak | Wintering | Wintering | Wintering | Strong Elnino | | | Low | Low | Peak | Peak | Peak |
| | | Thailand – S | Peak | Peak | Low | Wintering | Wintering | Wintering | Wintering | Low | Low | Low | Peak | Peak |
| 2024 | SE Asia | Thailand – N/E | Peak | Wintering | Season has resumed to normal | | | | Low | Wait and see La nina impact | | | | |
| | | Thailand – S | Peak | Peak | Wintering | Wintering | Low | Low | Low | Low | Low | Peak | Peak | |

Indonesia

| | Region | Country | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|--------|---------|-----------|-----|-----|---|------|------|------|------|-----|-----------|-----------|-----------|-----------|
| Normal | SE Asia | Indonesia | Low | Low | Peak | Peak | Peak | Peak | Peak | Low | Wintering | Wintering | Wintering | Wintering |
| 2022 | SE Asia | Indonesia | Low | Low | No Peak Season in 2022 | | | | Low | Low | Wintering | Wintering | Wintering | Wintering |
| 2023 | SE Asia | Indonesia | Low | Low | No Peak Season with a very low output in 2023 | | | | Low | Low | Wintering | Wintering | Wintering | Wintering |
| 2024 | SE Asia | Indonesia | Low | Low | No sign of improvement | | | | Low | Low | Wintering | Wintering | Wintering | Wintering |

Indonesia Supply Output

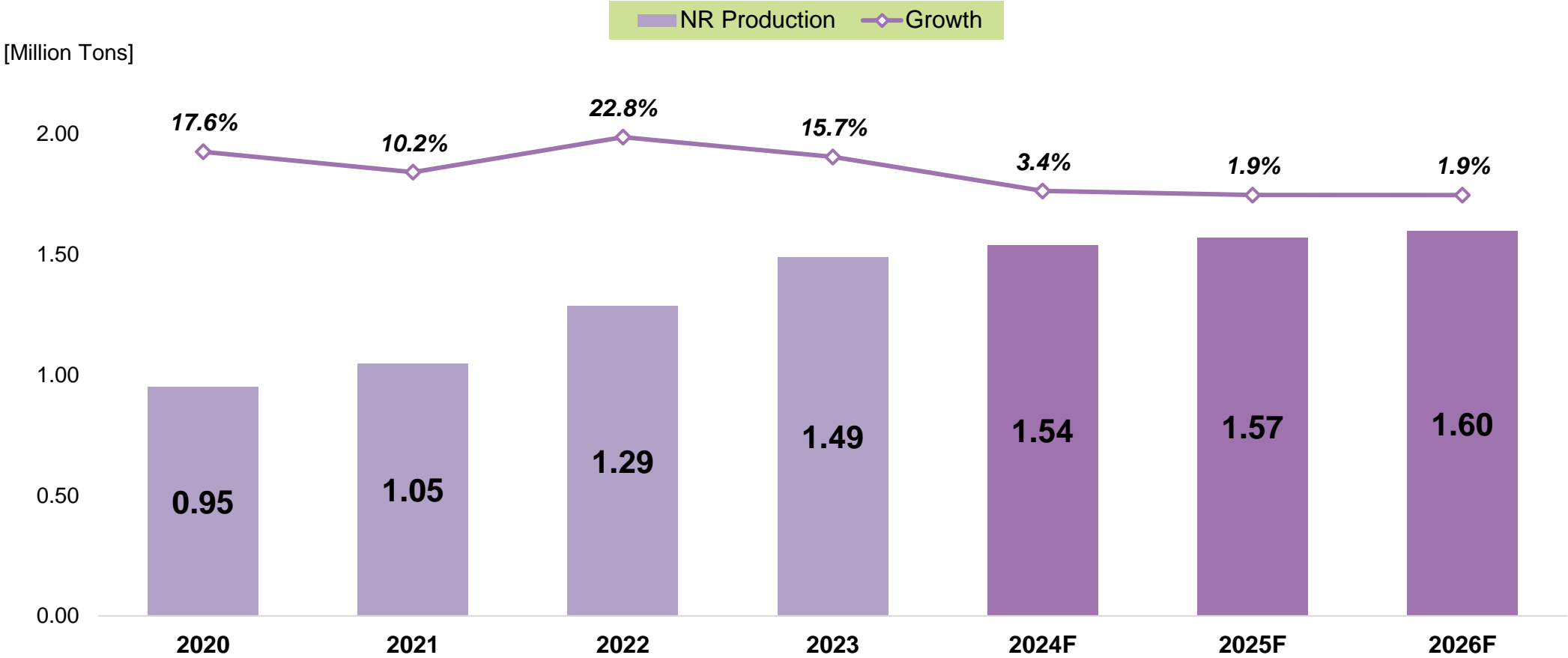
Unit: Million tons



Source: IRSG Feb 2024 & Inhouse Research

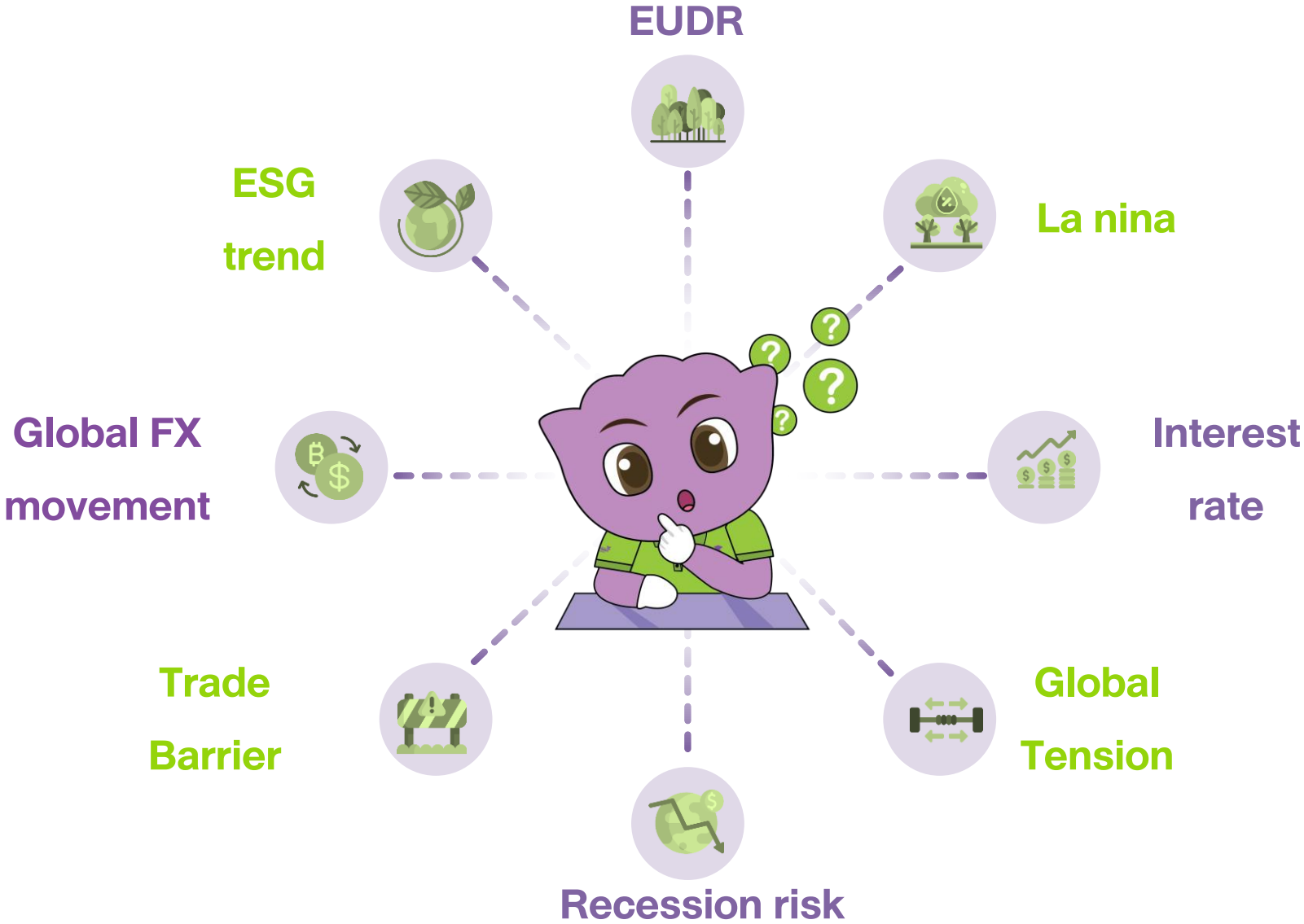
Ivory Coast Supply Output

Côte d'Ivoire's total NR production



*The maximum natural rubber production volume in Ivory Coast is estimated to be around 1.7-2.0 million tons.

Outlook Factors



Thank you



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Contact Investor Relations Tel: (+66)2-207-4500 Ext. 1402 and 1404 E-Mail: IR@sritranggroup.com