member of SRI TRANG GROUP

SRI TRANG GROUP Green Rubber

SRI TRANG AGRO-INDUSTRY PUBLIC COMPANY LIMITED

HIGHLY COMMENDED Supply Chain Management 2026

PLATINUM Top 1% ecovadis Sustainability Rating NOV 2026

FTSE Russell

CAC CHANGE AGENT AWARD 2023

SETESG Index SET100 Index

S&P Global

GPSNR

Excellent Corporate Governance Score
Apprised by Thai Institute of Directors

SGX

TRIS RATING
BBB+ Stable

3Q26 Presentation

19 November 2026

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member of SRI TRANG GROUP

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02 Financial Performance

03 Natural Rubber Market Situation



01

Company Overview & 2026 Business Updates

THE WORLD'S LEADING FULLY INTEGRATED

GREEN RUBBER COMPANY

Upstream



7,500
Hectares

of rubber plantations and other economics crops, covering in
19 provinces in Thailand

Midstream



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

3.7 **million tons** in production capacity per year

1.4 **million tons** sold in 2025

Downstream



6 **locations** of glove factories in Thailand

48 **billion pieces** of gloves in production capacity per year

37.1 **billion pieces** of gloves sold in 2025

179 **countries** sold over the world

SRITRANG's Global Presence

Thailand · USA · Myanmar · Indonesia · Singapore · China · Vietnam · Philippines · Ivory Coast

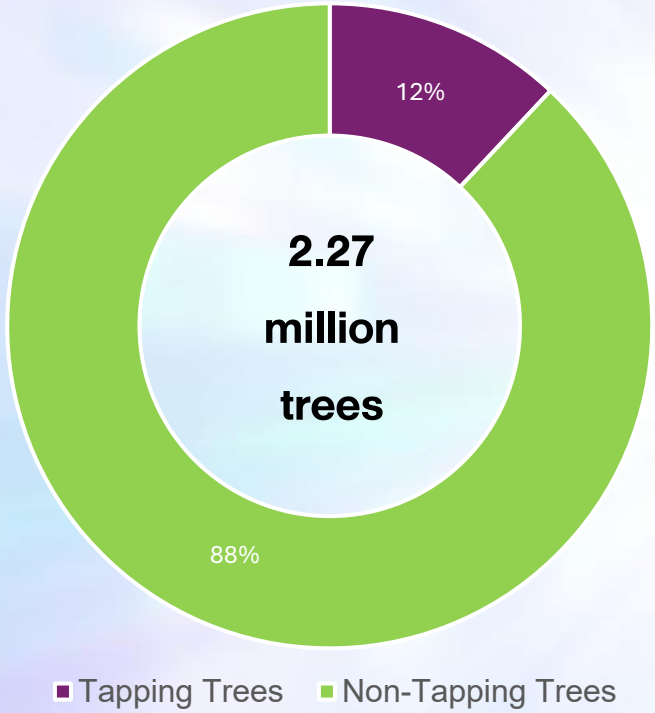
UPSTREAM OPERATIONS

RUBBER PLANTATION

19 Province in Thailand

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

Number of Rubber Trees (2025)





Rubber plantation
6,739 Hectare

SRP of Sri Trang Rubber & Plantation Co.,Ltd. registered to T-VER



Expected amount to Carbon Absorption and reducing emission in rubber plantation
162,473 tC02eq/year



The amount of GHG Certificate as Carbon Credit
14,440 tCO2eq/year

Smart Rubber Plantation Management



SRI TRANG's Palm Plantation

Palm planting cross 1,400 rai

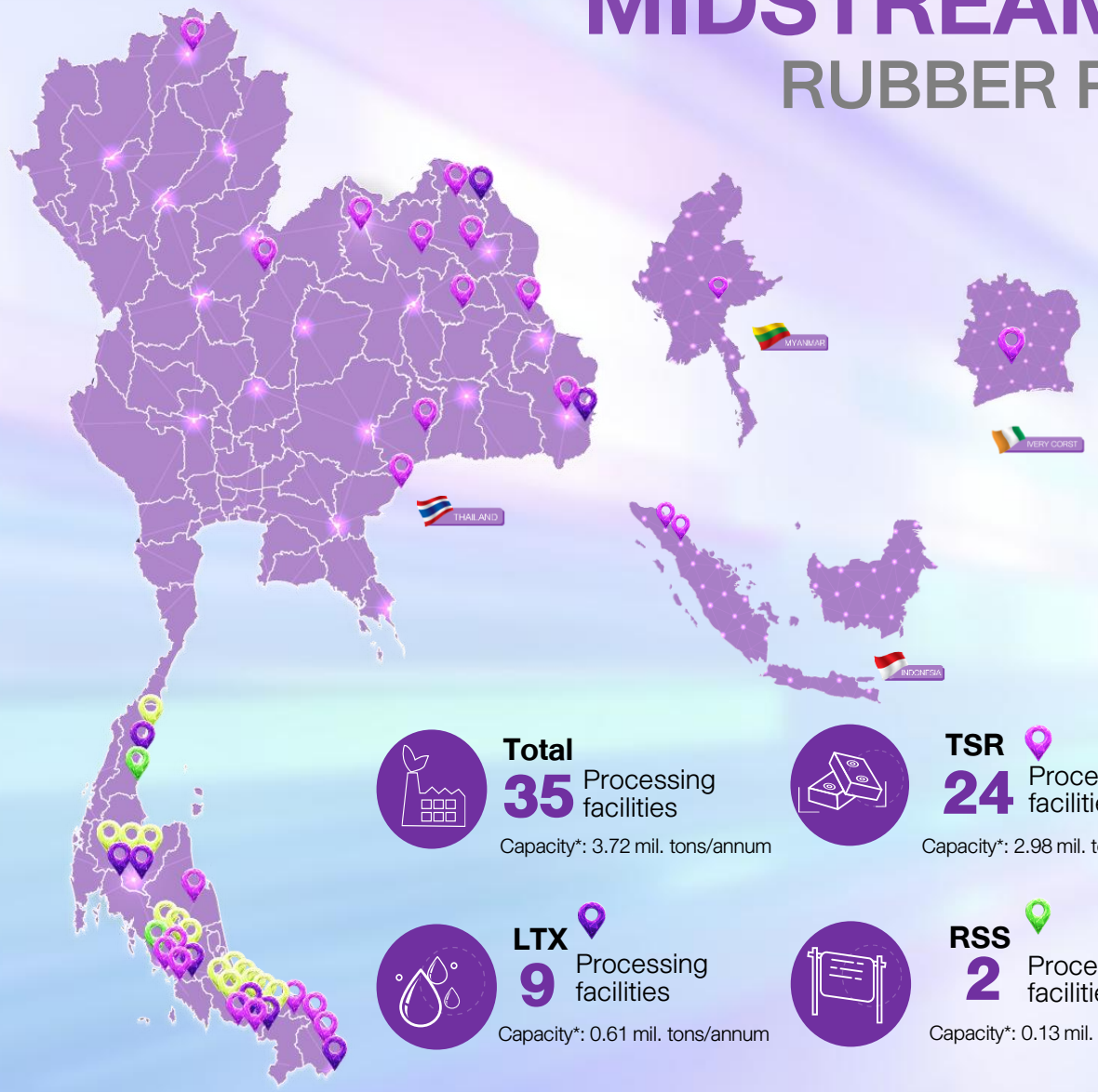
has been completed.





MIDSTREAM OPERATIONS

RUBBER PROCESSINGS



Total
35 Processing facilities
Capacity*: 3.72 mil. tons/annum

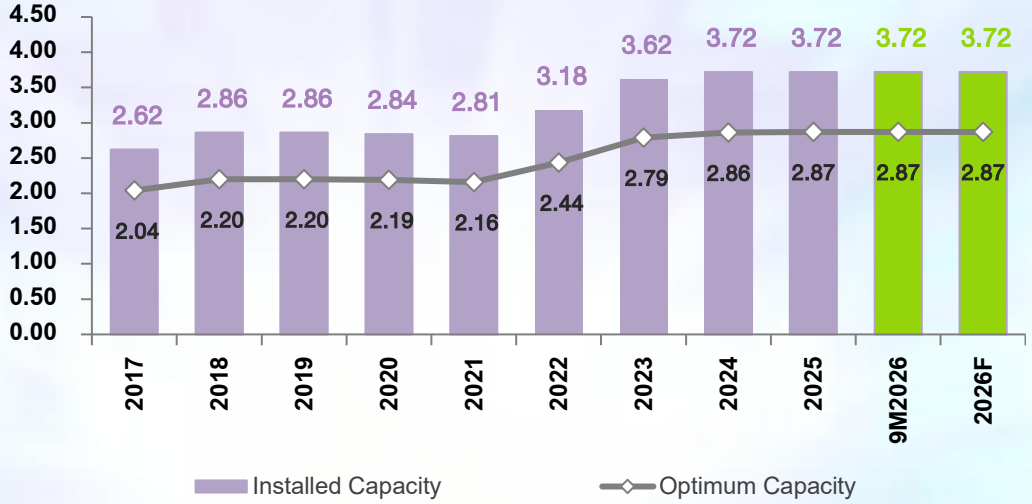
TSR
24 Processing facilities
Capacity*: 2.98 mil. tons/annum

LTX
9 Processing facilities
Capacity*: 0.61 mil. tons/annum

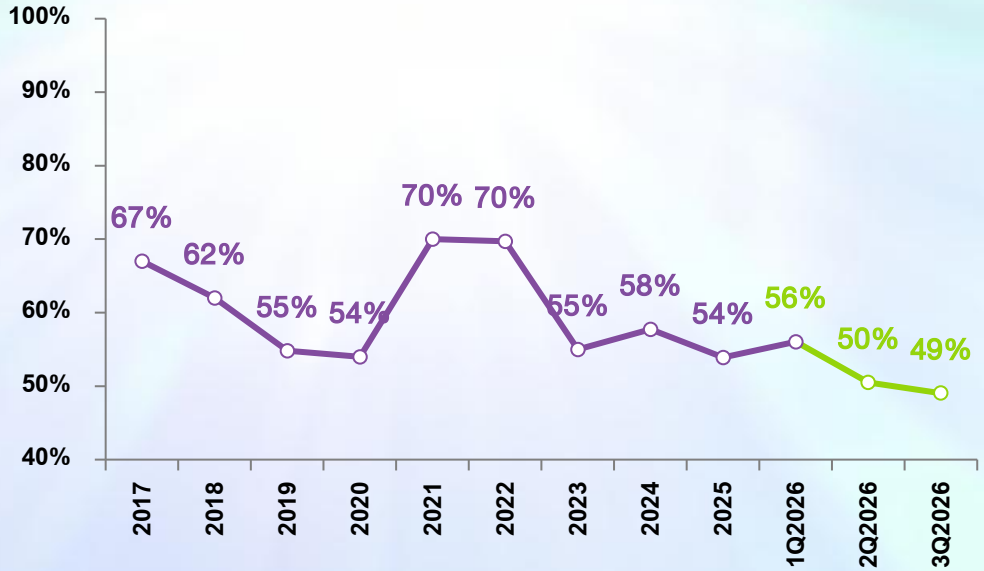
RSS
2 Processing facilities
Capacity*: 0.13 mil. tons/annum

Procurement Station = 6X stations

NR Capacity Expansion Plan (million tons)



Utilization Rate (%) of the optimum capacity



Note: *Total engineering capacity

Major Customers in Midstream Business

Conventional (non-China)

MICHELIN
BRIDGESTONE
GOODYEAR
Continental
Firestone
DUNLOP
COOPERTIRES
PIRELLI

Japan

SUMITOMO TIRES
YOKOHAMA
TOYO TIRES
IRC TIRE

Korea

KUMHO TYRES
HANKOOK

Taiwan

MAXXIS

India

CEAT
apollo
JK TYRE TOTAL CONTROL
BKT

Thailand (non-China)

DEESTONE
THUNDERER
A Sense of your control...!!
Vee Rubber
OTANI DRIVING CONFIDENCE
CAMEL
ND RUBBER
HFT

China

SENTURY 森麒麟轮胎
LINGLONG TIRE
成山 CHENGSHAN
SAILUN
TRIANGLE
CST
GCS 江苏通用科技股份有限公司 Jiangsu General Science Technology Co.,Ltd
中策橡胶 zc rubber Hangzhou Zhongce Rubber Co.,Ltd.

EUDR Enforcement on 30 Dec 2026

(Subject to no further delays)

7 Commodities covered by EUDR



EUDR requires 7 commodities

(Rubber, Wood, Cocoa, Coffee, Palm Oil, Soy, Cattle) and certain specified products made from them must be ***"deforestation-free"*** *for export to the EU.*

- **Deforestation-free** *(cut-clf diate efrer 31 Dec 2020)*
- **Traceability to origin**
- **Must be legally produced locally**

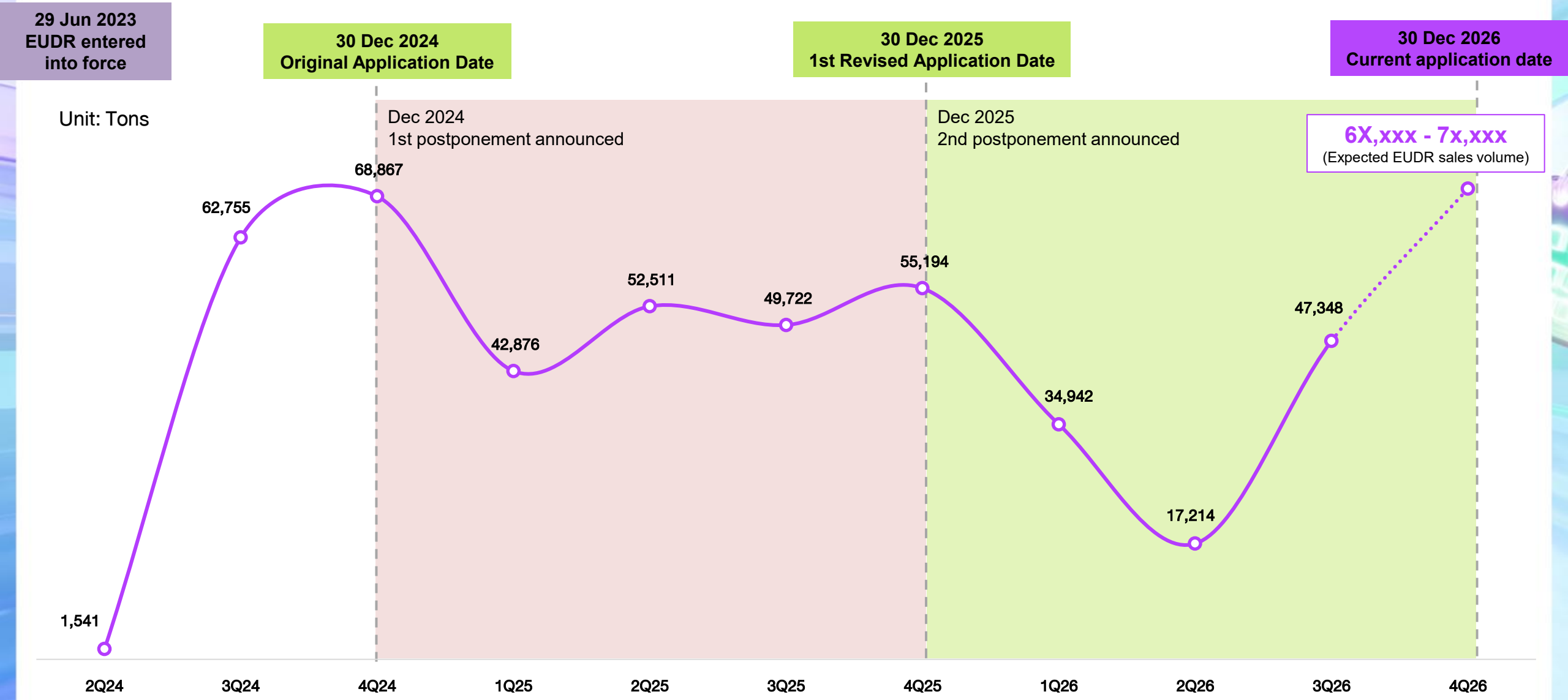
29 Jun 2023	30 Dec 2024	30 Dec 2025	30 Dec 2026
EUDR entered into force	Original Application Date	1st Revised Application Date	Current application date
	Dec 2024 1st postponement announced	Dec 2025 2nd postponement announced	

#SRITRANG EUDR LEADER

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.***

EUDR Sales Volume



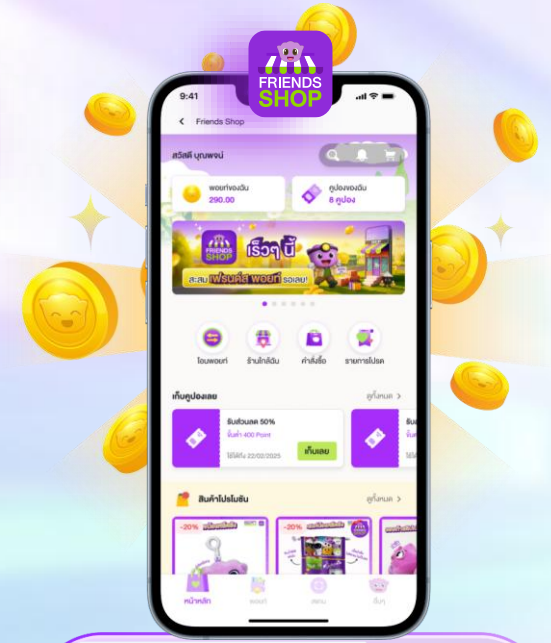
Sri Trang Digital Products

Our Apps were developed to serve all rubber industry stakeholders with traceability as a core value of development.



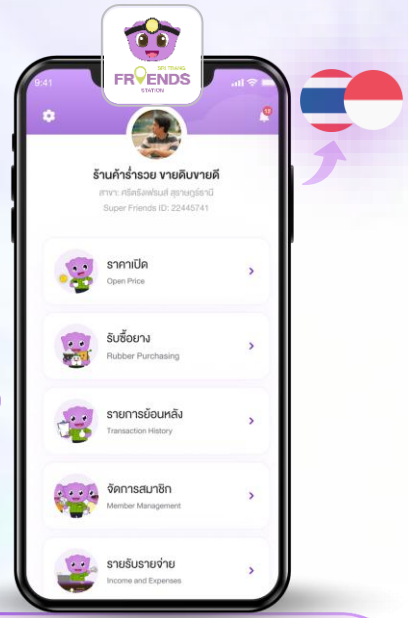
Sri Trang Friends

Dealers and Farmers sell rubber to STA via this platform



Friends Shop

Prospect, Dealers and Farmers can use Friends Point to buy items via this platform



Friends Station

Dealers purchase and collect rubber from Farmers via this App



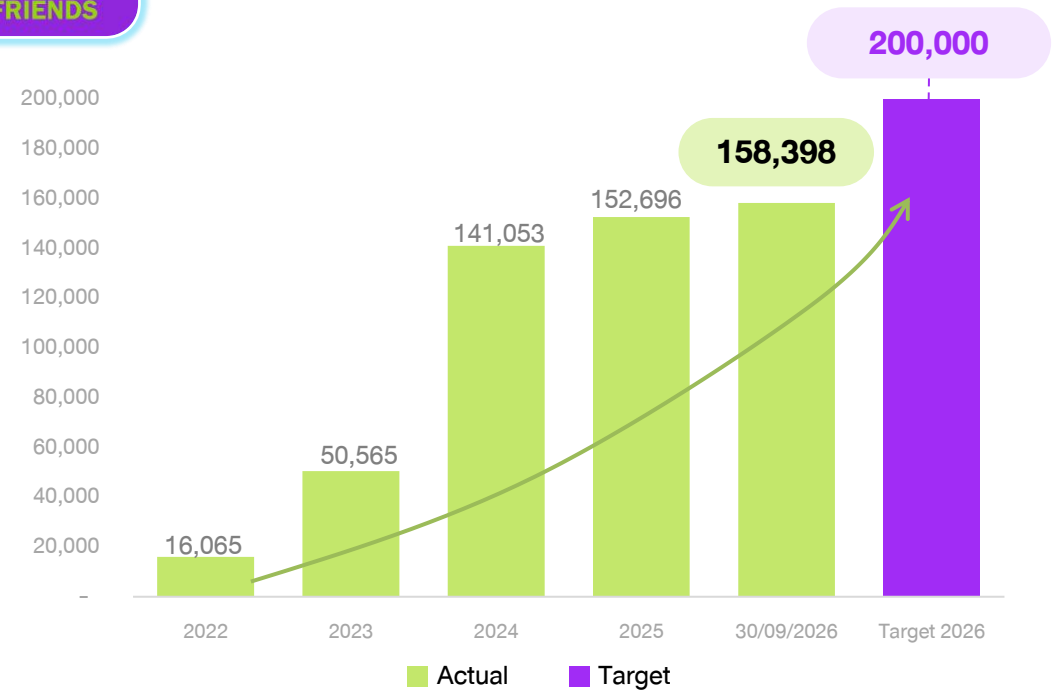
Upcoming Revamped App

Super Driver

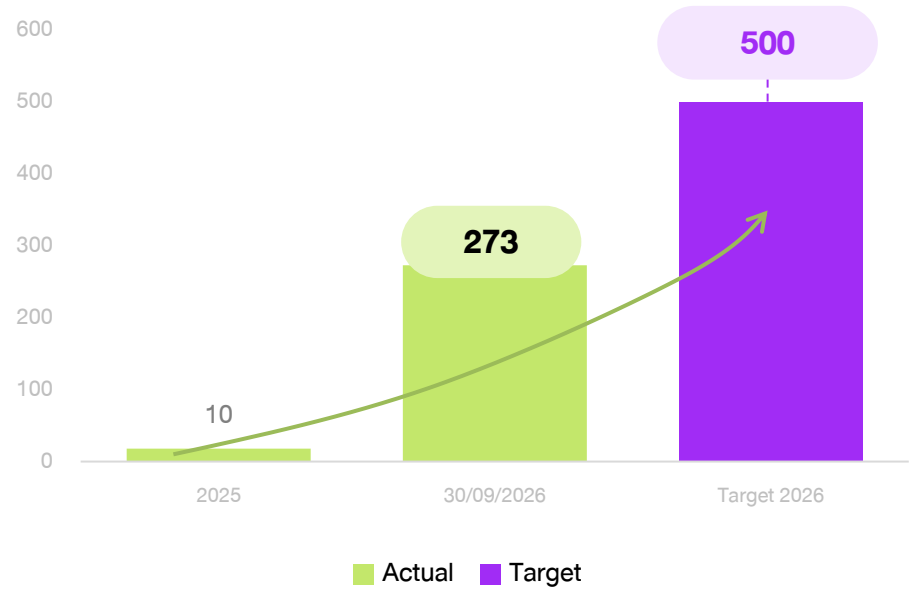
Drivers provide services to deliver rubber from Farmer's plantations to STA

Sri Trang Friends – Number of Users 2026

Sri Trang Friends App



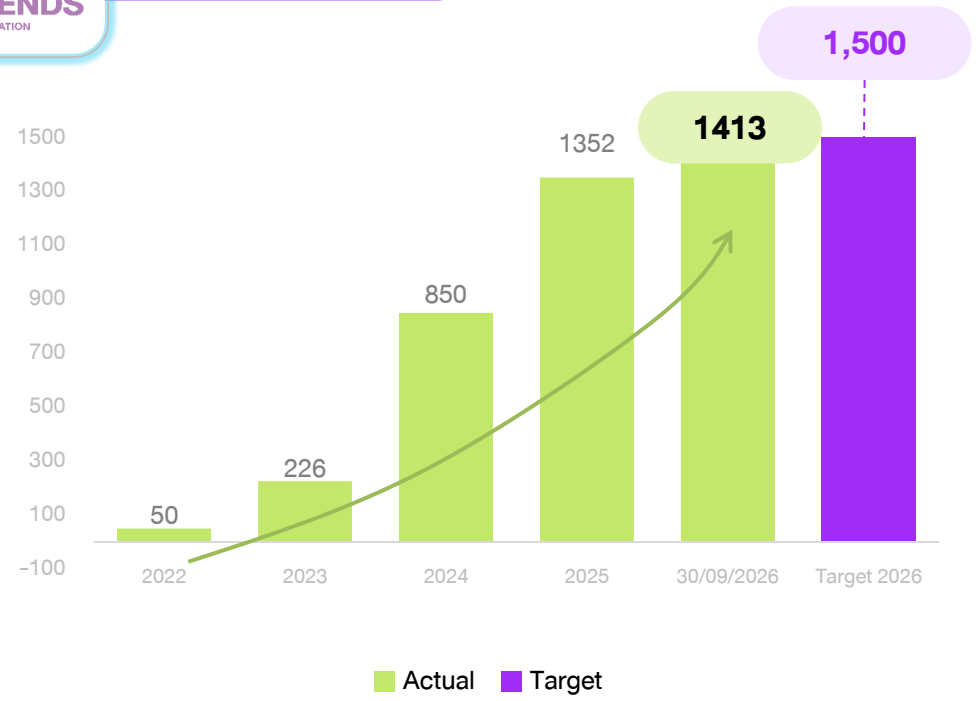
Friends Shop



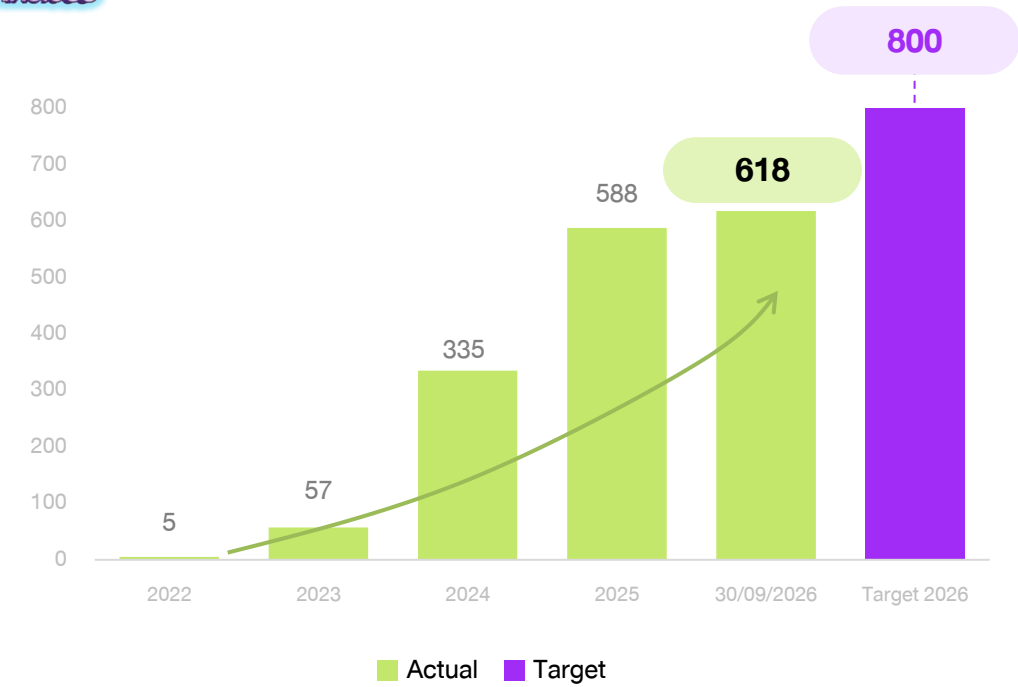
* Data as of 30.09.2026

Sri Trang Friends – Number of Users 2026

Friends Station App



Super Driver App



* Data as of 24.08.2026

Highlight Products for 2026

1

Oil Palm Bunch Procurement via Sri Trang Friends App

Launching oil palm bunch procurement via the Sri Trang Friends App as a key strategic raw material for STA Group.

2

All-New, Revamped Super Driver Application

To develop a completely new App of the Super Driver Application that meets customer needs.

3

Sri Trang Friends Integration with Friends Shop

Used by STA employees for in-house exchanges instead of money within the factory store.

4

Enhanced Traceability Process and System for EUDR Compliance

Improve traceability process and system to meet EUDR compliance.

5

ISO 29110 Certification Approved

Internationally recognized software development and project management standard.

"Sri Trang Friends Ecosystem"

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.

480million sqft
OF FSC FM land

Cloud Services

SAP

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

Friends Station Program

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

Super Driver App

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

Farm Management

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

Green Rubber

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.

DOWNSTREAM OPERATIONS

The World's Leading Sustainable Gloves Manufacturer

Founded 1989
Dual listed SET SGX

70% Latex
30% Nitrile
14 Gloves Production Facilities
Wood chip Biomass Energy
FSC COC

48 Billion Pos Gloves Production
World's TOP 3 Medical Gloves Company
NO.1 MEDICAL GLOVES PRODUCER

Export to 179 Countries
Health Canada
EN 455
ISO 11193
ABNT
JIS
GB

Data as of 31 December 2025

Supply 88 Product Types Worldwide



Other Specialty Feature: PROTEIN, Velvet Touch, SPECTRUM, Force Heavy Duty "Silicone Free" Nitrile Powder Free, Chemo, Comfort Aloe Nitrile Powder Free

Explore our 「Touch Of Life™」 product line

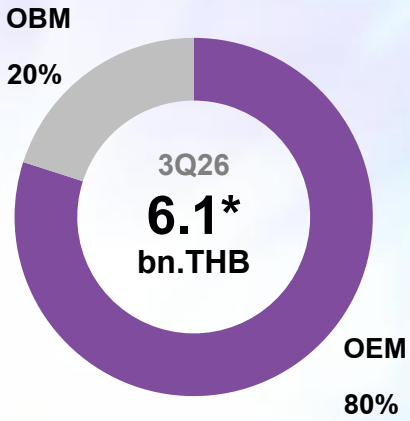
We offer a wide range of high-quality natural latex and nitrile examination gloves

The World's Leading Sustainable Gloves Manufacturer

Supply 88 Product Types Worldwide

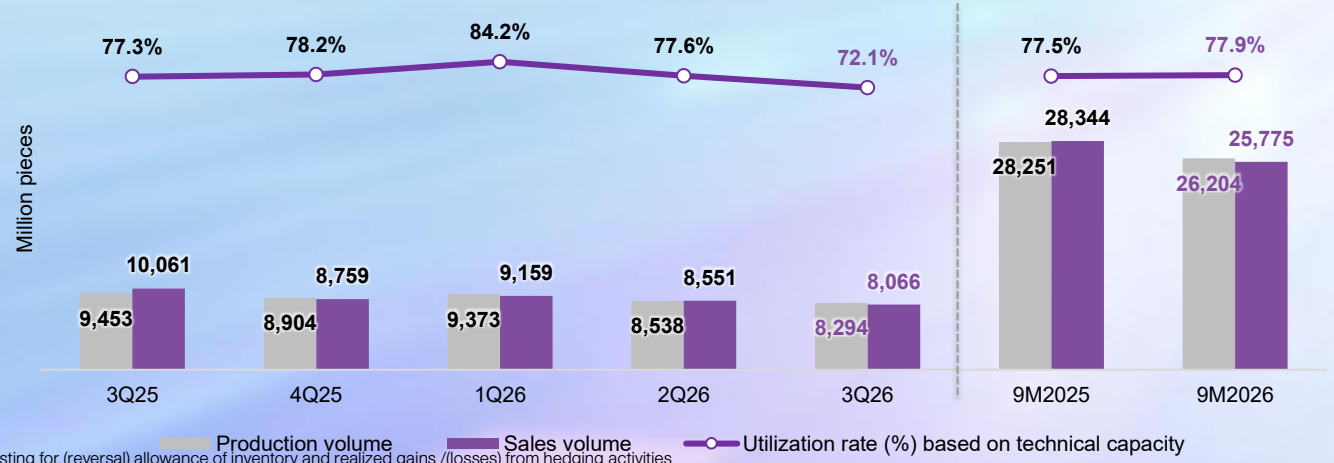


STGT's Product Mix by Gloves Sales



*Non-glove sales revenue is excluded of THB 23.2 million.

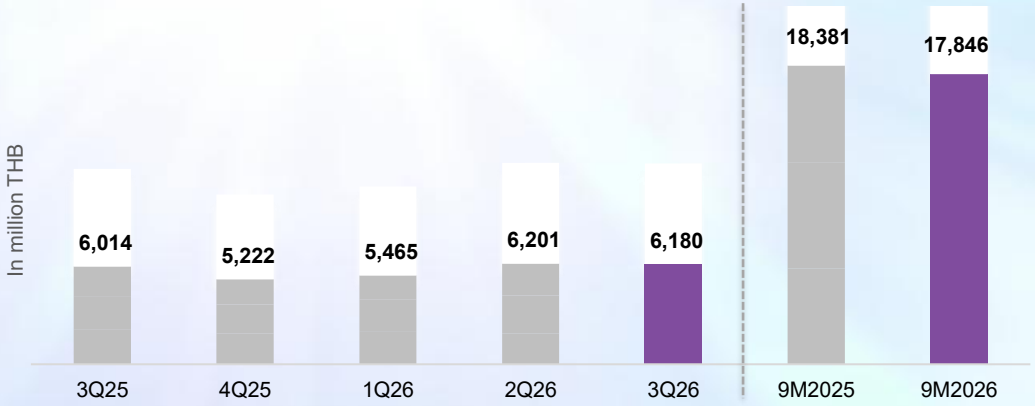
Sales Volume & Production



*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

Gloves' Sales Revenue



STGT's Key Competitive Advantages

1. Unique Product Mix:

Good mix of affordable NR gloves allows us to penetrate to emerging countries where double or triple digits growth is prominent, and NBR gloves balance our revenue from mature markets.

2. Security of supply:

Access to sufficient and high-quality supply of concentrated latex from STA Group. Our factories are located proximity to the main source of concentrated latex of the world.

8. ESG Leader:

- Environmentally friendly technology by using 100% of non-fossil based energy in production
- Awarded and rated best in class in workforce treatment under highly recognized standards
- Achieved the reduction of GHGs emission greater than the target and continue to pursue more challenging goal



3. Low transportation and inventory handling costs:

STGT's production facilities are located next to STA Group's concentrated latex factories and short distance to the seaports.

7. Tax benefit from the Board of Investment Thailand (BOI):

5-8 years tax holidays from capacity expansion investment enables us to have low effective tax rate.

4. No burden on import tax (CESS) of concentrated latex:

As a domestic manufacturer, STGT's NR latex procurement is free from import tax.

6. Interest subsidy:

from Thai Government for long-term loans at the maximum rate of 3% till 2026.

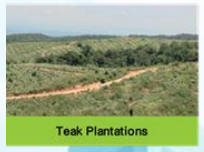
5. Lower energy cost:

Access to abundance of biomass woodchip as a main fuel source comparing to fossil base (natural gas) which is typically used by competitors in other countries.

Climate Resilience & Net-zero 2050

Target: GHG Intensity Reduction 10% at 2026 (Baseline, 2021)

10 Aug 2021 - Aug 2023 (10Y)



1 Oct 2022 - Sep 2029 (7Y)



Climate Action Leading Organization



Net-Zero



2021

SPR Carbon Sequestration

2022

Thailand First Rubber Plantation Carbon Credit

T-VER Issuance 14,450 tCO2e

2023

STA's Commitment

Net-zero 2050 Target

2024

Biomass 100%

Electric Vehicle (Forklift)

2025

Successful

19.67% GHG Intensity Reduction

Solar Energy 42.49 MW

2040

Nature-based Solutions

Carbon Capture (BECCS)

2050



OUR PERFORMANCE

GREEN ENERGY MANAGEMENT

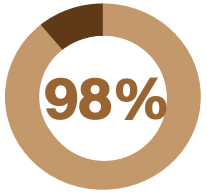
Biomass Renewable Energy



We use biomass fuel to generate thermal energy



We purchased wooden pallets and wood chips from local communities



Using Biomass Fuel in the rubber drying process

Solar Project



Installing Solar Energy System across14 NR factories in Thailand, covering approx. 190 Rai

42.49 Total capacity **Mega Watts in 2025**

Water and Effluent Management



3R Water Management (Reduce, Reuse and Recycle)

The Company reuses treated water, accounting for **93.53%** of the total water consumption

Achieved : The Block rubber factory use 100% recycle water *Thailand

Waste Management



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



S-Brick: Sustainable Brick, Green Brick Project

Upcycled 110.34 tons of biomass ash into paving bricks, reducing GHG emissions by 3.35 $kgCO_2e$ and generating 501,459 THB in value.

Goal : Zero waste to landfill by 2030

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Carbon Neutral Event

The Company is committed to mitigating climate change through Carbon Neutral Events by calculating event carbon footprints and offsetting greenhouse gas emissions.

Ruamjai Tam Yang Thai Yangyuen Project



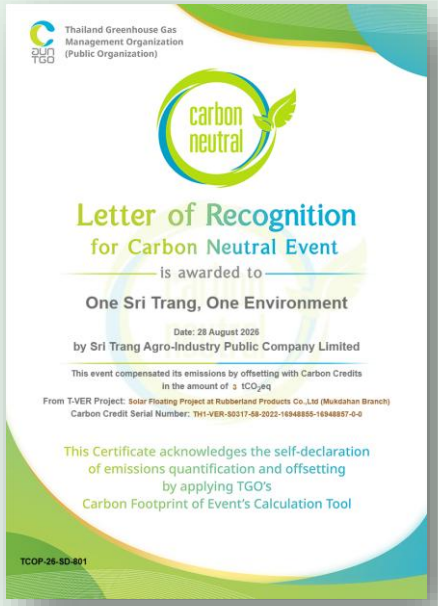
12 March – 9 April 2026

Carbon Credits Offset

53 tCO_2e

One Sri Trang, One Environment

"One Sri Trang, One Environment: Sri Trang United in Environmental Care from Upstream to Downstream"



28 August 2026

Carbon Credits Offset

3 tCO_2e

Standard Certification, Membership and ESG Ratings

Management Certificates

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

23 Factory
Green Industry 3

1 Factory
Green Industry 4

ISO 14001:2015
Environmental Management System

ISO 45001:2018
Occupational Health & Safety Management

ESG Ratings

SET AAA ESG Ratings 2025
FTSE Russell
ecovadis
esgbook
MORNINGSTAR | SUSTAINALYTICS
S&P Global
REFINITIV
Bloomberg

Carbon Certificates & Initiatives

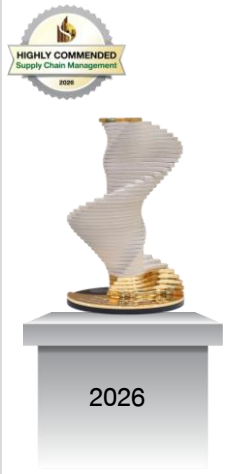
- Carbon Footprint of Organization
- Carbon Footprint of Product
- Thailand Voluntary Emission Reduction Program
- Low Emission Support Scheme

Membership & Network

GPSNR — Global Platform for Sustainable Natural Rubber
RUBBERWAY
SPOTT

Sustainability Awards

SET Awards 2026
(Highly Commended Supply Chain Management Awards)



2026

Sustainability Disclosure Recognition 2025



2025

CAC Change Agent Award 2026



2023-2026

CSR-DIW and CSR-DIW Continuous 2026



2014-2026

Supporting People with Disabilities 2026



2016-2026

Disease-Free, Safe Workplace, Healthy Body and Mind 2025



2023-2025

Climate Action Leading Organization: CALO



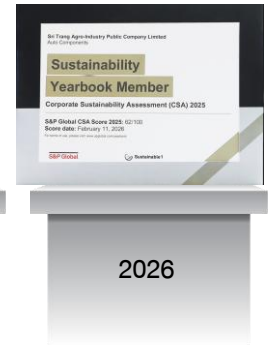
2025

S&P Yearbook Member Corporate Sustainability Assessment (CSA) 2025

Prachachat Business Awards 2026



2026



2026

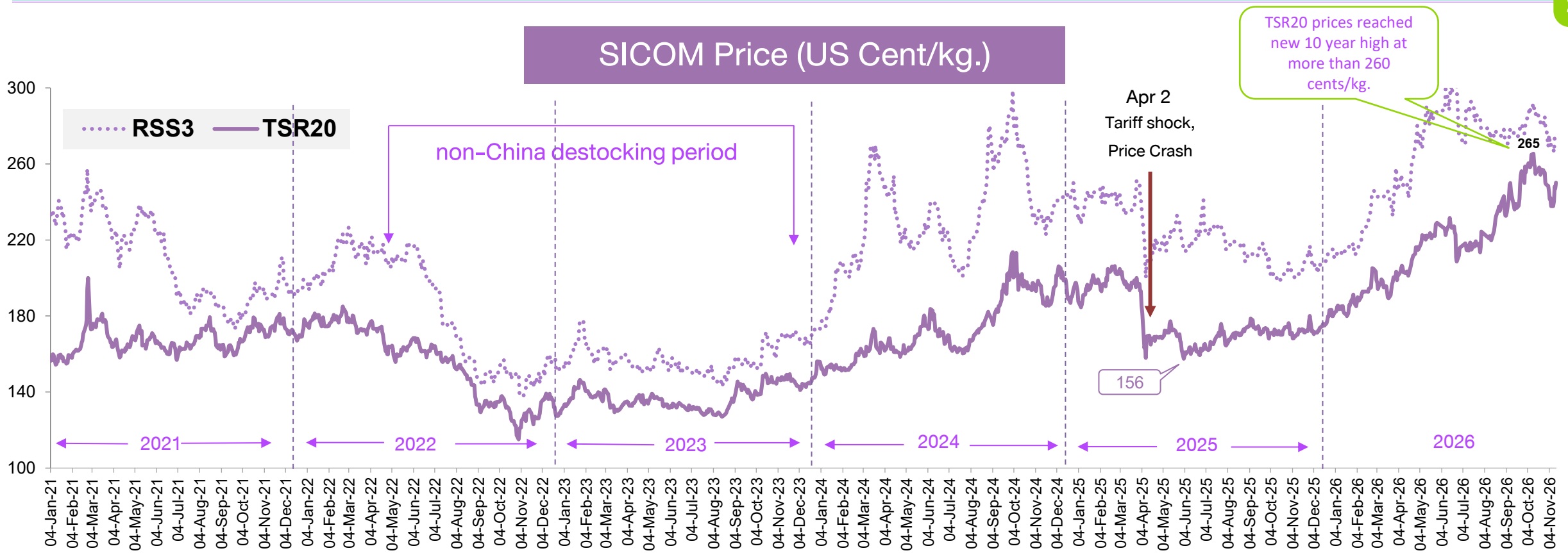
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02

Financial Performance

Rubber Price Movement

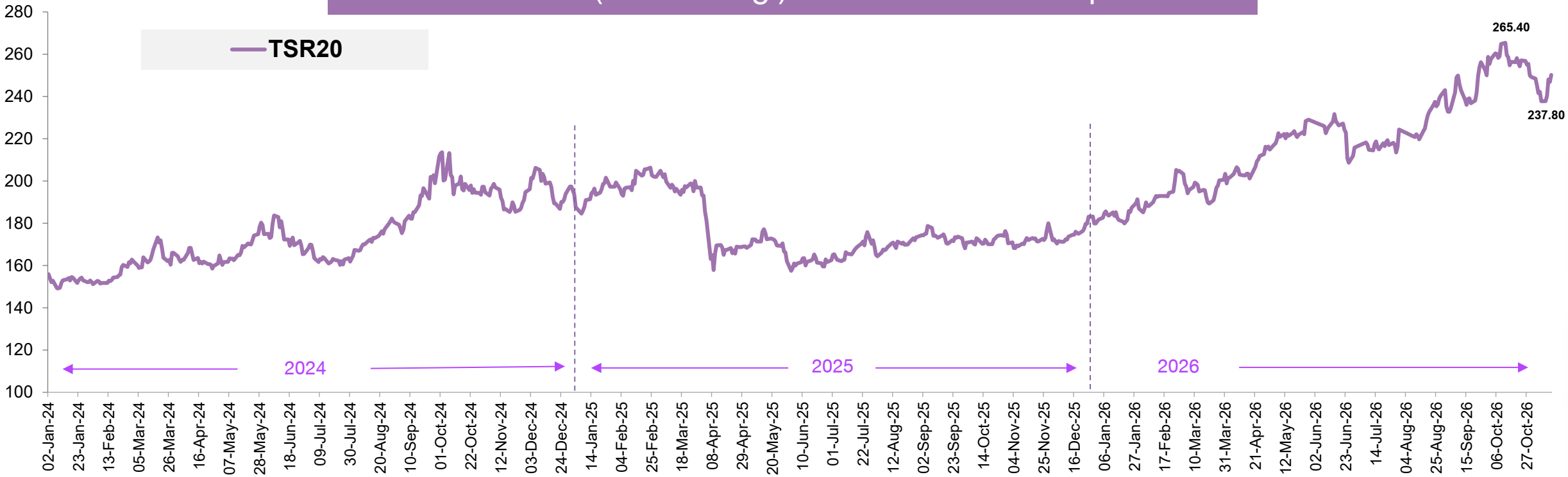


SICOM TSR20 Quarterly Average Prices

2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23	2Q23	3Q23	4Q23	1Q24	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26
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	175.1	196.0	197.4	167.9	170.2	173.1	191.5	217.8	228.5
(-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%)	(+4.1%)	(+11.9%)	(+0.7%)	(-14.9%)	(+1.4%)	(+1.7%)	(+10.6%)	(13.7%)	(4.9%)

Rubber Price Movement

SICOM Price (US Cent/kg.) from Jan 2024 to Sep 2026



SICOM TSR20 Monthly Average Prices

Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
200.5 (+3.4%)	197.4 (-1.2%)	170.9 (-13.4%)	170.9 (0)	199.5 (+16.7%)	167.3 (-16.1%)	169.8 (+1.5%)	173.6 (+2.2%)	171.9 (+16.7%)	171.9 (0%)	175.4 (+2%)	184.3 (+5.1%)	193.6 (+5.1%)	196.5 (+1.5%)	206.5 (+5.1)	221.7 (+7.4%)	222.6 (+0.4%)	217.2 (-2.4%)	226.5 (+4.8%)	243.4 (+7.5%)

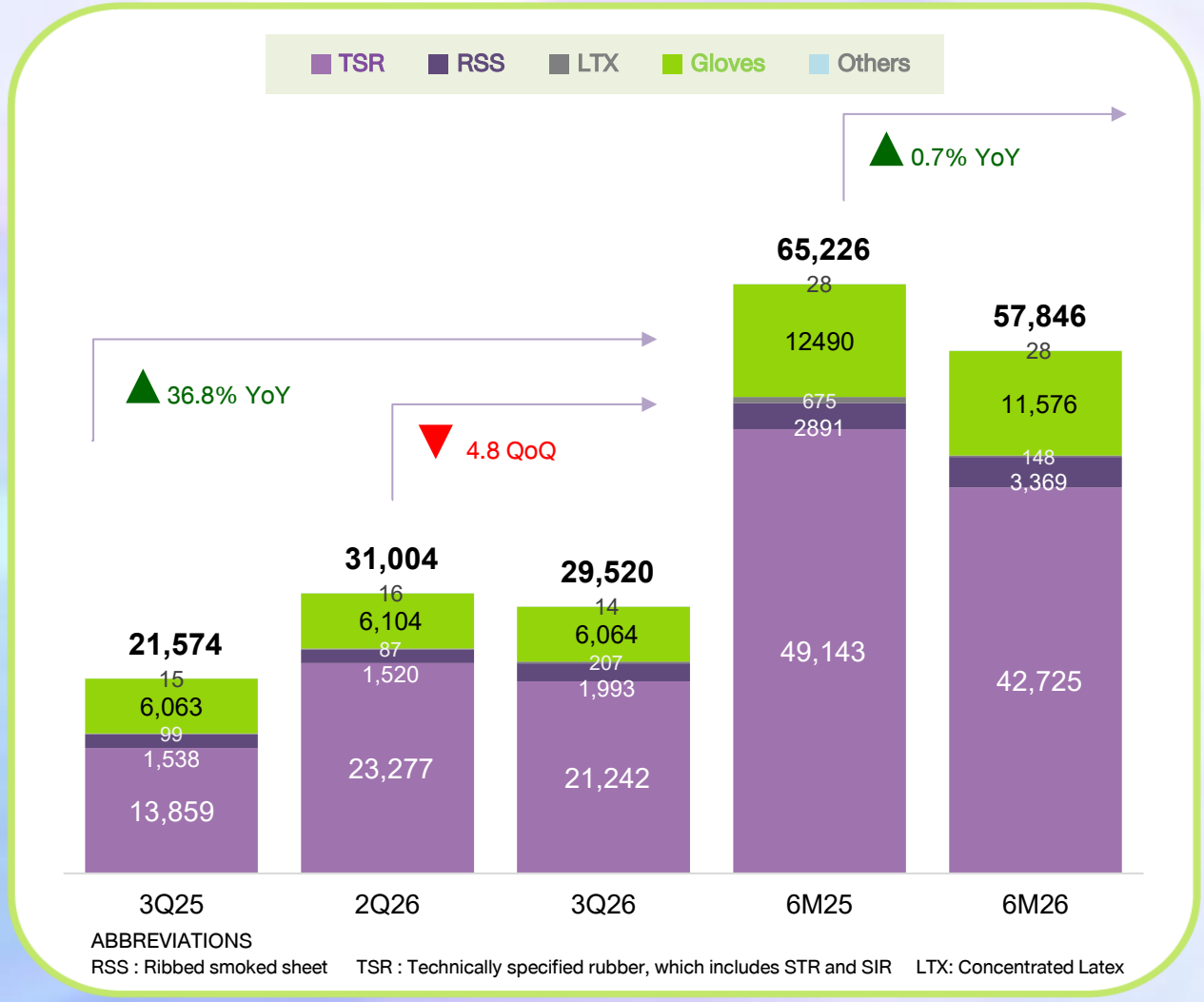
Financial Highlights

(Unit : THB million)	3Q26	3Q25	%YoY	2Q26	%QoQ	9M26	9M25	%YoY
Revenue	29,519.7	21,574.0	36.8%	31,003.8	-4.8%	87,365.2	86,800.5	0.7%
NR Sales volume (tons)	300,930	259,752	15.9%	354,210	-15.0%	996,926	1,054,168	-5.4%
NR Avg. selling price (USD per ton)	2,343.5	1,847.0	26.9%	2,155.5	8.7%	2,152.2	1,953.5	10.2%
Gloves Sales volume (million pieces)	8,066	10,061	-19.8%	8,551	-5.7%	25,775	28,344	-9.1%
Gloves Avg. selling price (USD per 1,000 pieces)	23.17	18.60	24.5%	22.36	3.6%	21.43	19.68	8.9%
Gross profit	2,808.6	866.9	224.0%	3,712.0	-24.3%	9,084.8	5,368.7	69.2%
Adj. gross profit**	2,677.4	827.6	223.5%	3,355	-20.2%	8,351.4	5,664.4	47.4%
SG&A	(1,790.8)	(1,726.1)	3.7%	(1,923.0)	-6.9%	(5,423.8)	(5,716.5)	-5.1%
Other income and dividend income	328.5	54.1	507.2%	80.5	308.1%	816.4	176.8	361.8%
Gains (loss) on exchange rate, net**	(34.1)	(37.3)	-8.5%	19.0	-279.2%	38.7	(448.3)	NM
Other gains (loss)*	(377.5)	70.2	-637.4%	(274.2)	37.7%	(818.0)	501.0	-263.3%
Operating profit (loss)	934.7	(772.1)	NM	1,614.3	-42.1%	3,698.0	(118.3)	NM
Share of profit (loss) from investments in JV	36.3	25.9	40.3%	49.1	-26.1%	135.5	107.6	25.9%
EBITDA	2,156.1	449.4	379.8%	2,846.5	-24.3%	7,371.9	3,467.2	112.6%
EBIT	970.9	(746.3)	NM	1,663.3	-41.6%	3,833.6	(10.7)	NM
Finance income	24.2	54.5	-55.6%	23.1	4.6%	77.2	196.9	-60.8%
Finance cost	(310.3)	(325.1)	-4.6%	(294.8)	5.3%	(922.1)	(1,179.5)	-21.8%
Tax Income (expense)	(46.9)	62.4	-175.1%	(166.9)	-71.9%	(317.0)	155.5	-303.8%
Net profit	494.9	(841.9)	NM	895.0	-44.7%	2,035.3	(940.0)	NM
GP margin	9.5%	4.0%		12.0%		10.4%	6.2%	
Adj. GP margin*	9.1%	3.8%		10.8%		9.6%	6.5%	
Operating profit margin	9.5%	4.0%		5.2%		10.4%	6.2%	
EBITDA margin	7.3%	2.1%		9.2%		8.4%	4.6%	
Net profit margin	1.7%	-3.9%		2.9%		2.3%	-1.1%	

*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

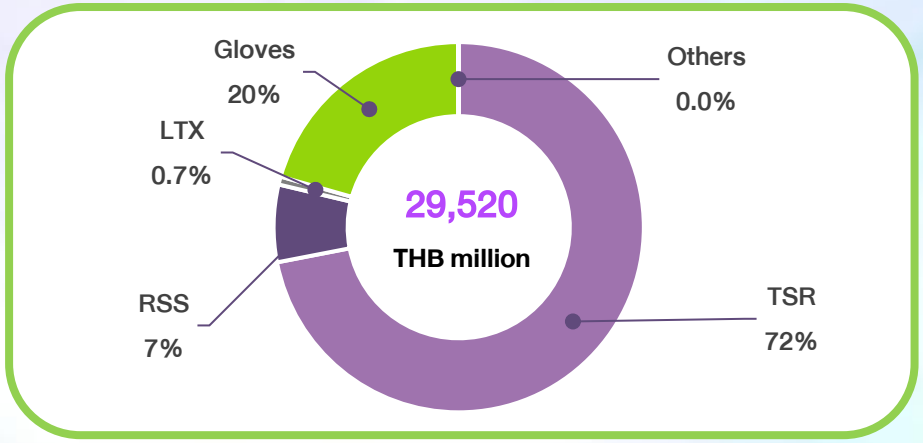
Sales Revenue – 80% contribution from NR business in 3Q26

Sales Revenue by Product (m THB)

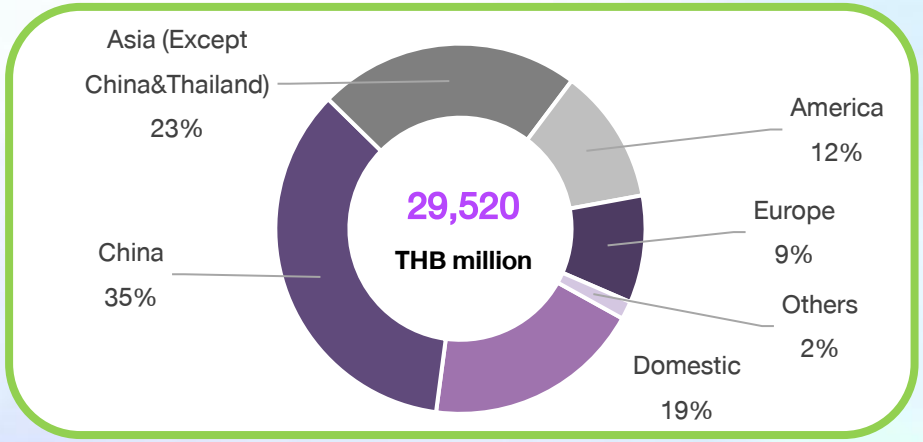


ABBREVIATIONS
RSS : Ribbed smoked sheet TSR : Technically specified rubber, which includes STR and SIR LTX: Concentrated Latex

Sales Breakdown by Product (3Q26)

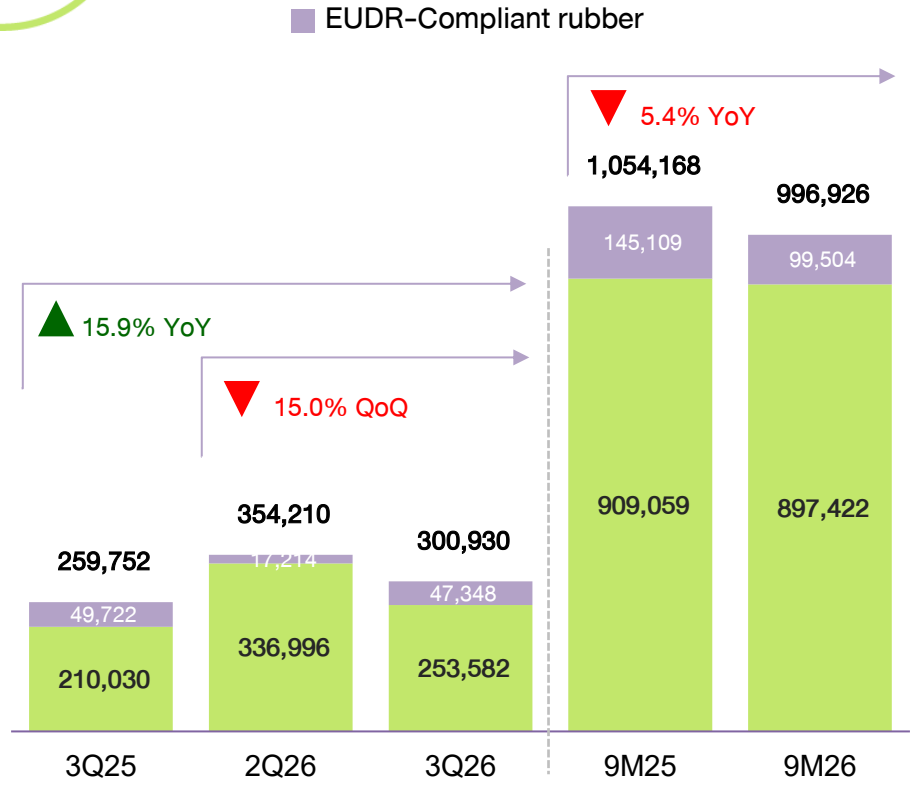


Sales Breakdown by Region (3Q26)

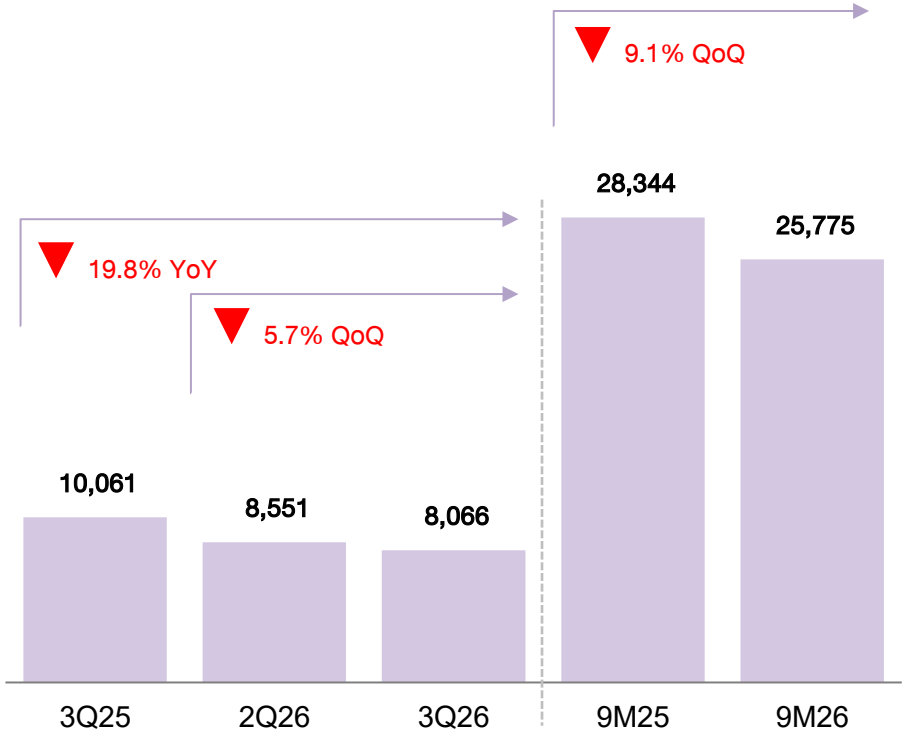


Sales Volume

Natural Rubber Products (tons)

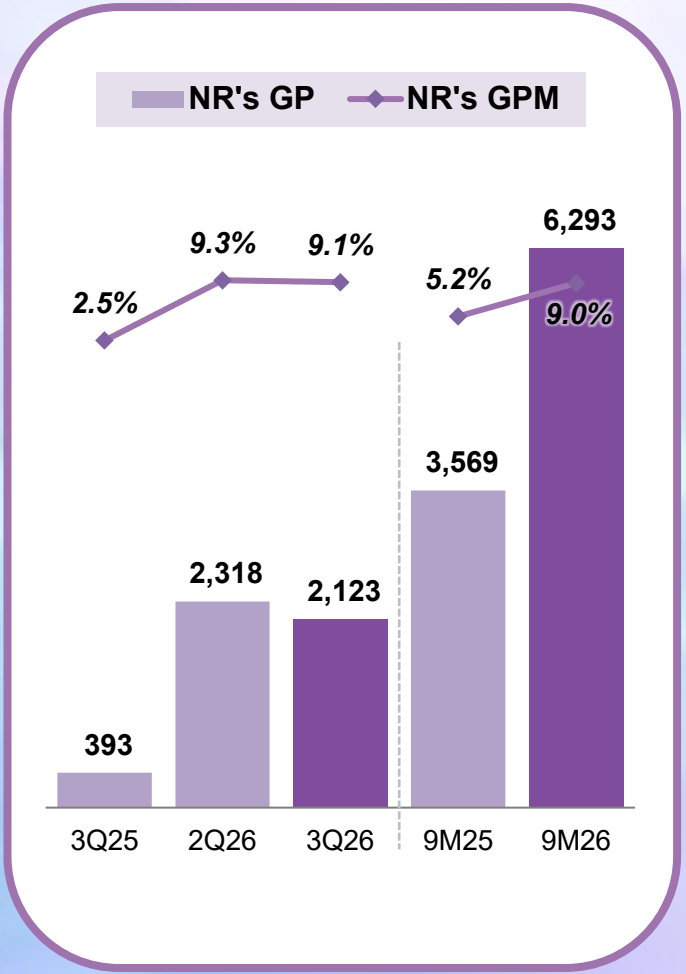


Glove Products (million pieces)

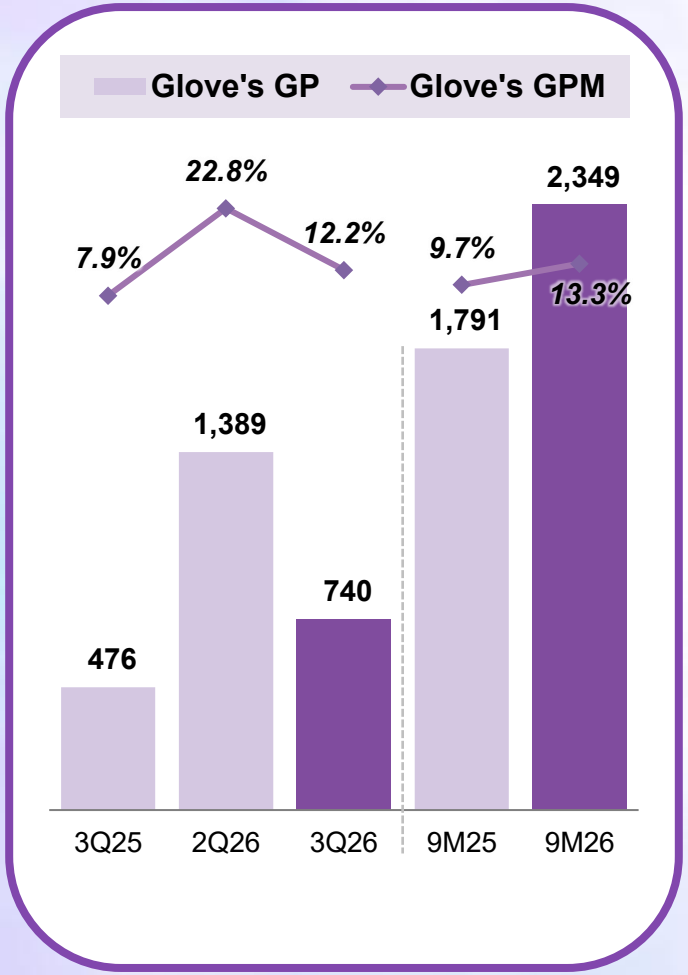


Gross Profit

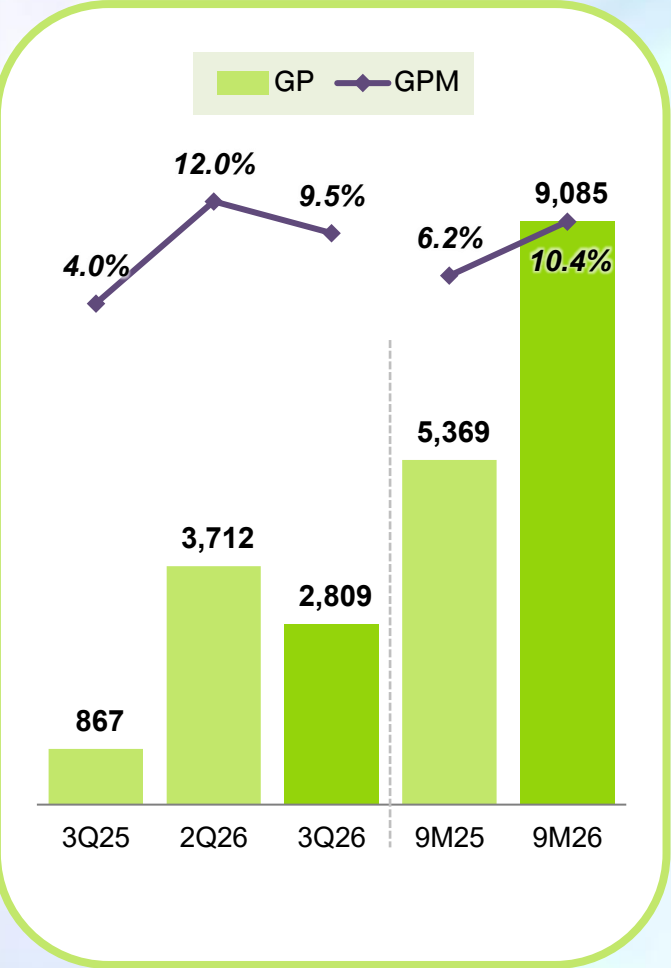
NR's Gross Profit
(m THB)



Glove's Gross Profit
(m THB)

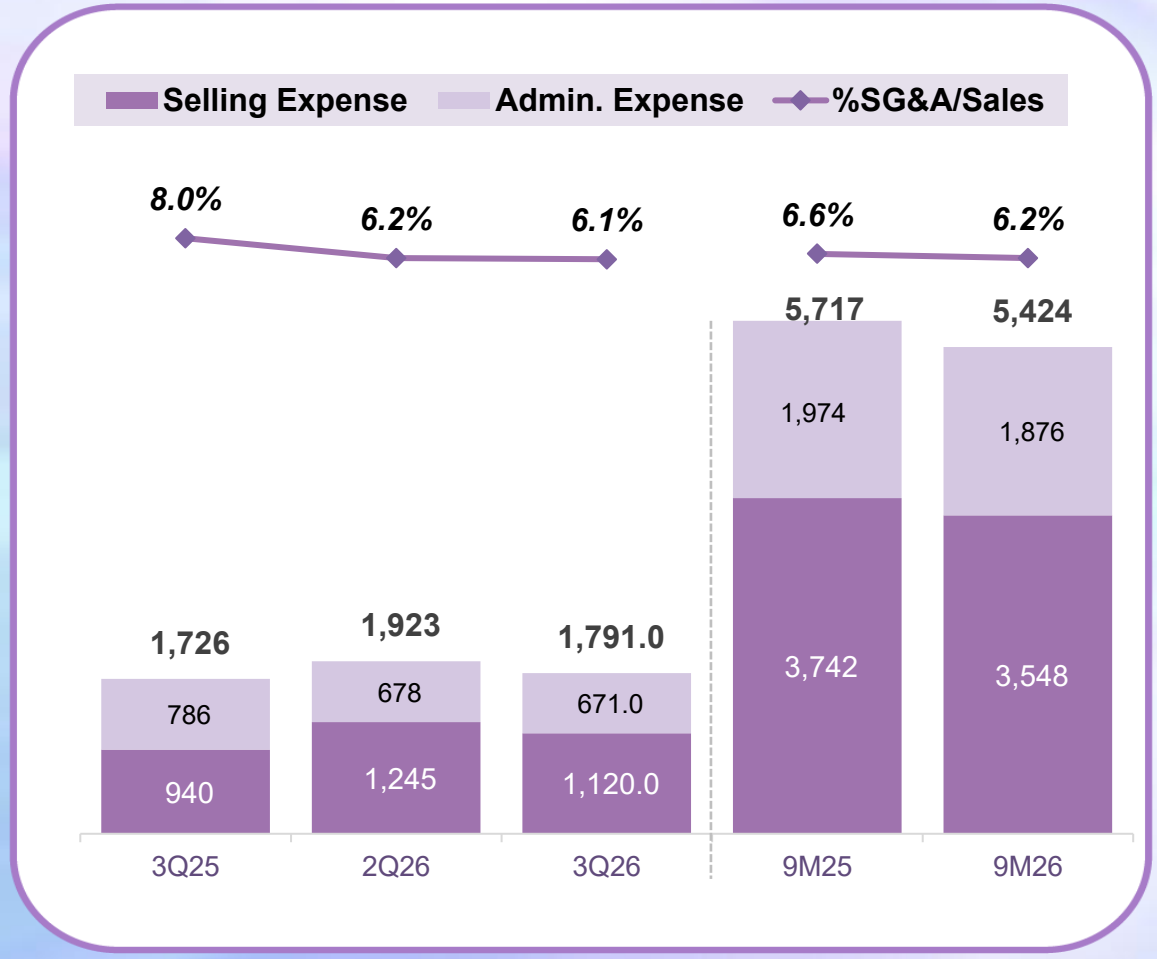


Blended Gross Profit
(m THB)

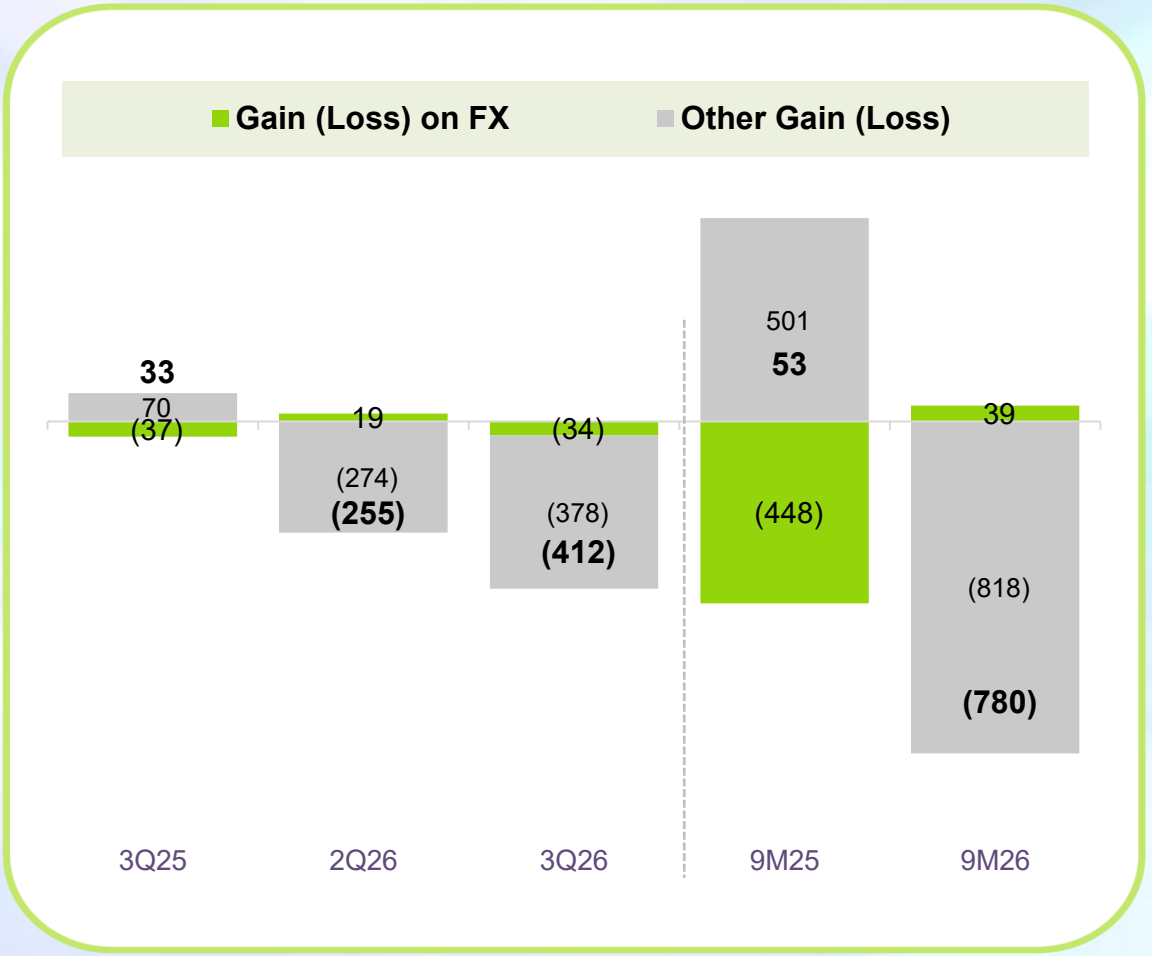


SG&A, Gain on FX, and Other Gain

SG&A (m THB)

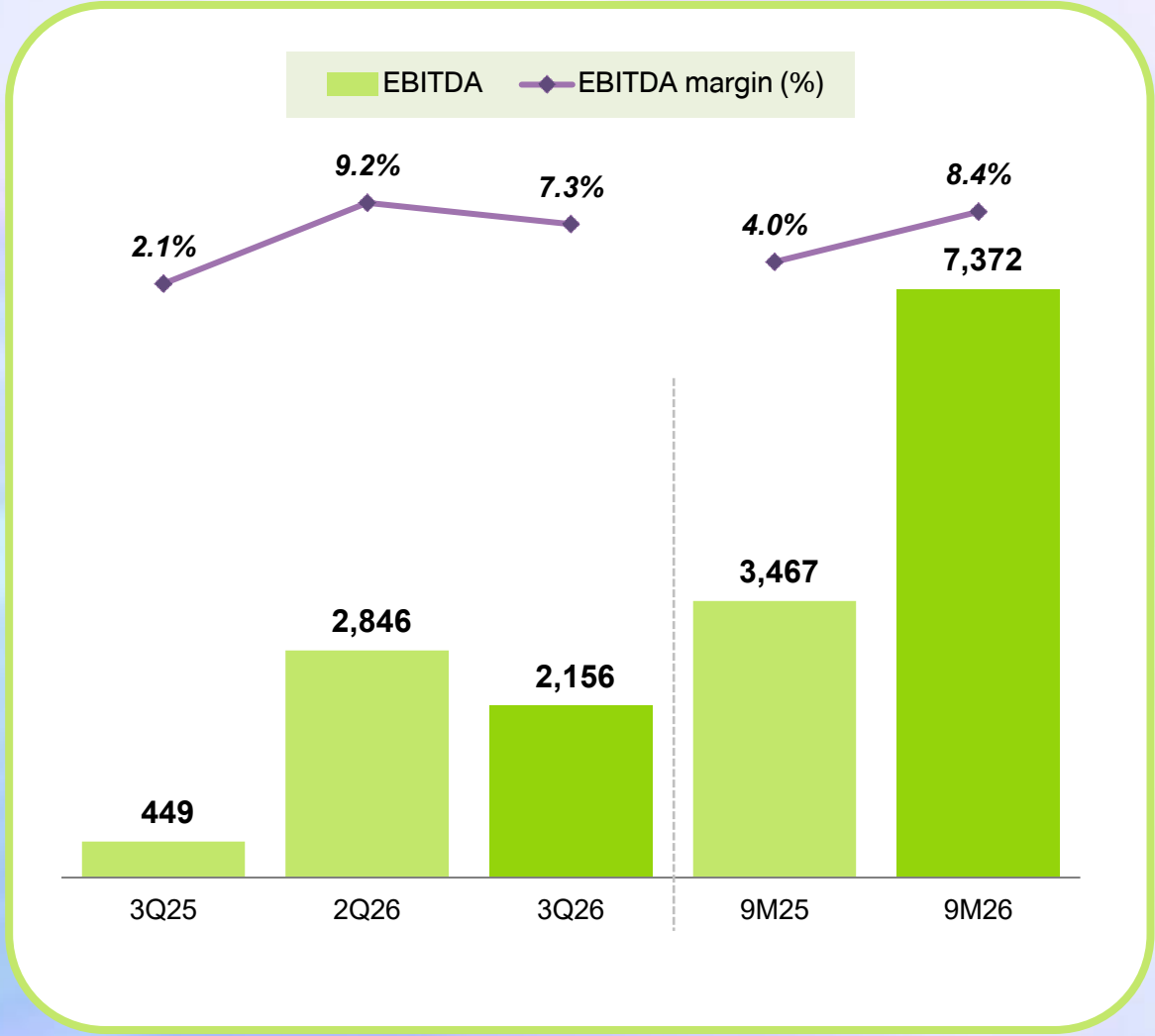


Gain (Loss) on FX and Other Gain (Loss) (m THB)

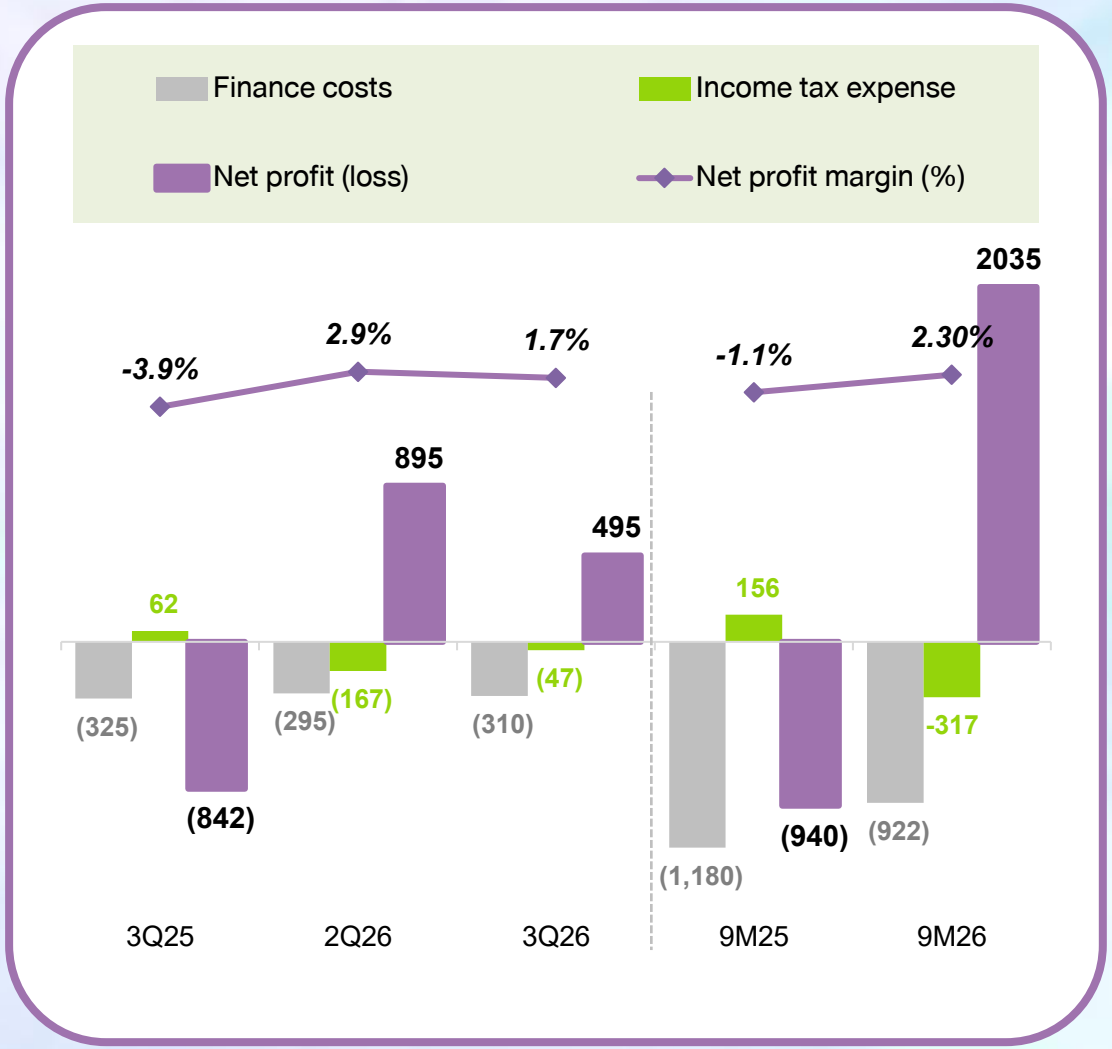


EBITDA and Net Profit

EBITDA (THB million)



Net Profit (THB million)





03

Natural Rubber Market Situation

Historical TSR20 Natural Rubber Price

1985 to 13 November 2026 | Major Bull and Bear Cycles

BEAR	BULL	BEAR	BULL
1985–2001	2001–2011	2011–2020	2020–TODAY
Approx. 16 years	Approx. 10 years	Approx. 9 years	Approx. 6 years so far



Sources: LMC (1985–2009, supplied chart), World Bank Pink Sheet (2010–Oct 2026), TradingView SGX:TF1! (13 Nov 2026).

* LMC chart readings and low are approximate; original price basis unverified. World Bank: monthly averages. Latest: delayed quote. Cycle phases are interpretive.

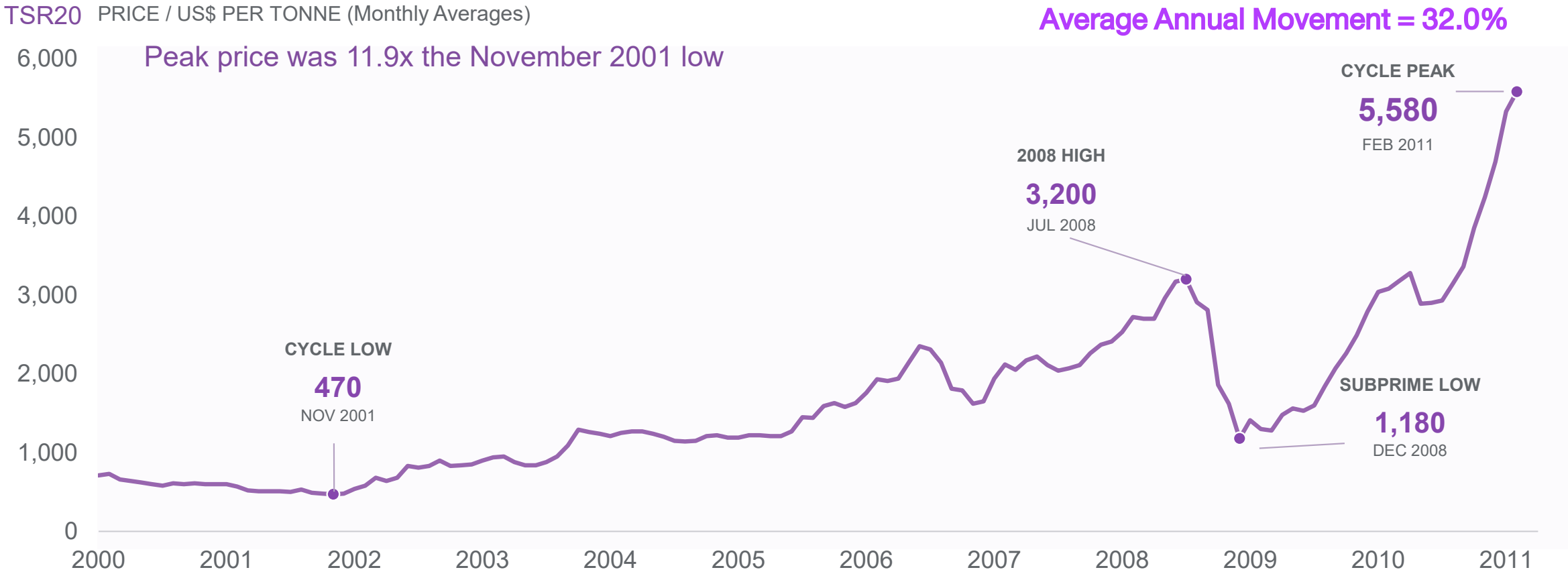
The First Upcycle (2000-2011)

January 2000 to February 2011 | Rise to the cycle peak

Key driver

Demand Pull
(Commodities Supercycle / China Boom)

Supply Response
Rubber Plantation Investment



Source: World Bank Commodity Price Data (Pink Sheet), TSR20, SGX/SICOM nearby futures contract.

January 2000–February 2011. Monthly averages in nominal US$/tonne. Peak and low refer to this monthly series.

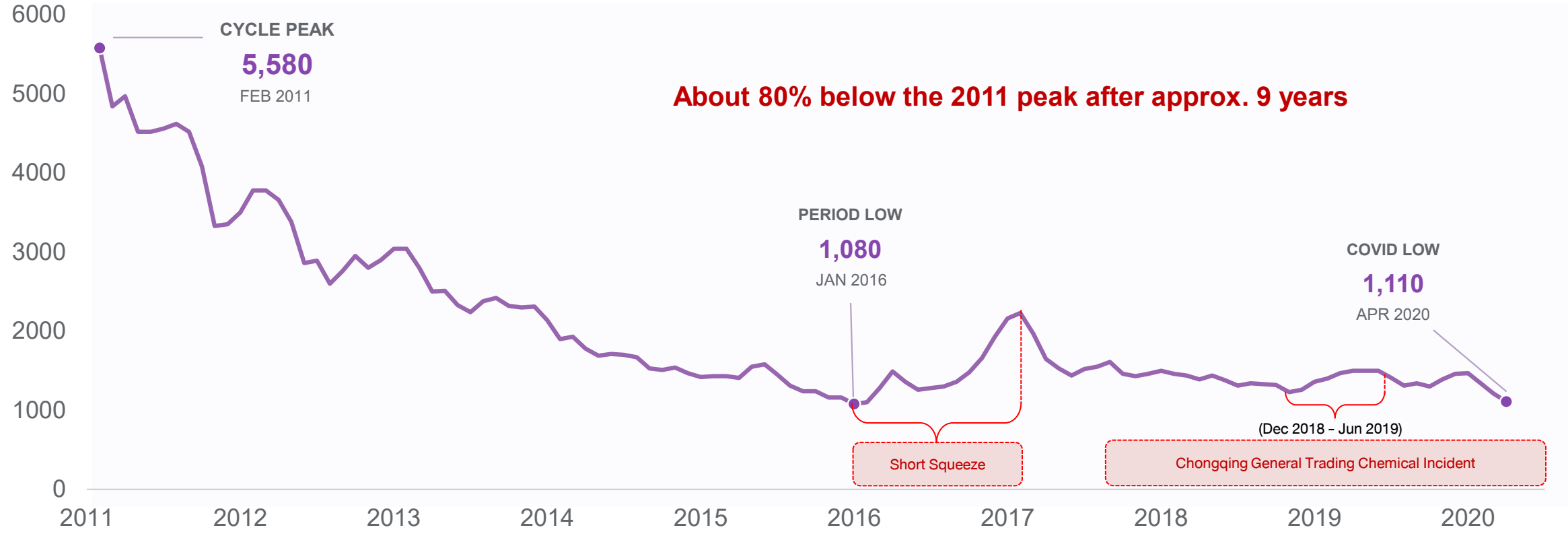
2011-2020 Downcycle

February 2011 to April 2020 | Bear cycle

Key driver	Oversupply	Industry Consolidation

TSR20 PRICE / US$ PER TONNE (Monthly Averages)

Average Annual Movement = 16.8%

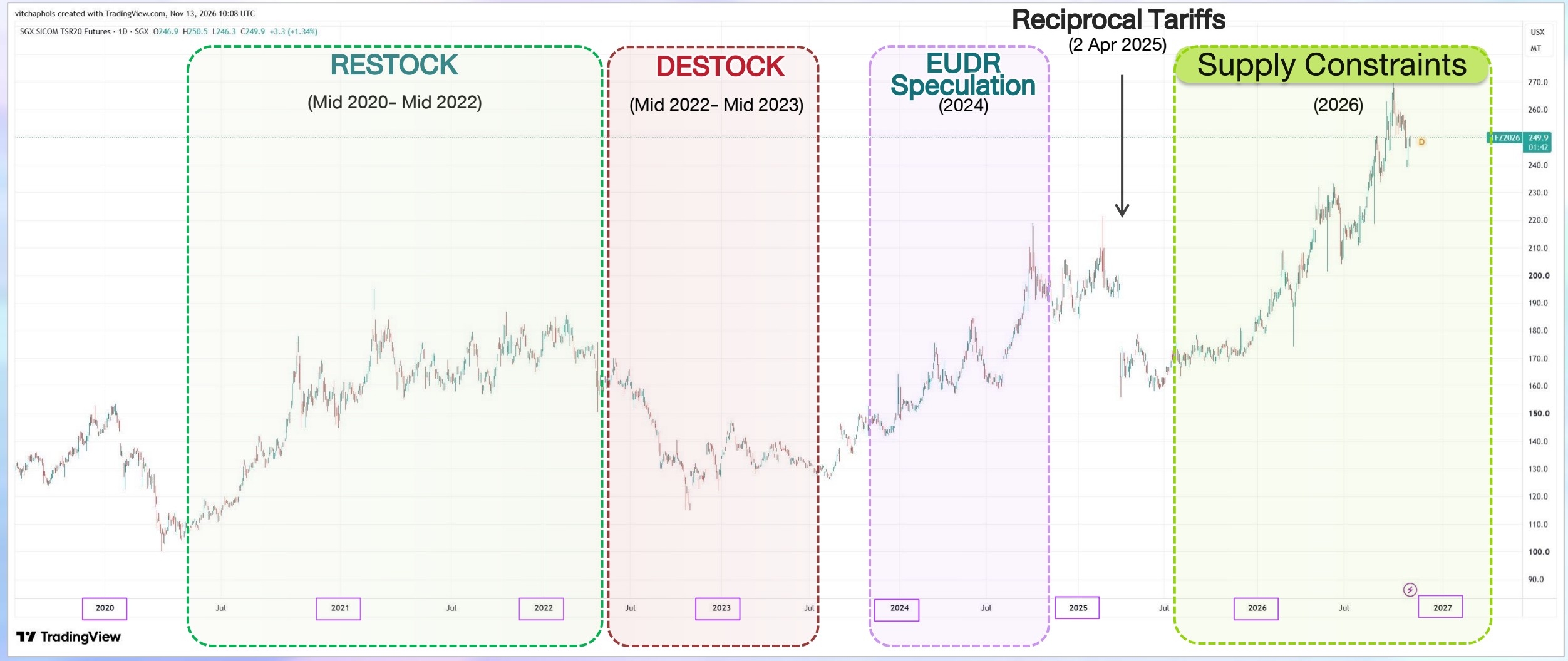


Source: World Bank Commodity Price Data (Pink Sheet), TSR20, SGX/SICOM nearby futures contract.

Monthly averages in nominal US$/tonne, rounded to nearest US$10. January 2016 was the lowest month in this period.

The New Natural Rubber Upcycle (2020-Present)

Average Annual Movement = 16.0%



2026 Natural Rubber Developments

Cost Push Cycle | **Return to Supply-Demand Fundamentals**



Natural Rubber Demand



Chinese Tyre Makers Widen Price Increases

Cost-driven price adjustments across multiple tyre manufactuerers



Hai'an Group announced a **7–10%** price increase for Lu'an mining tyres, effective 1 December 2026.

Other Announced Price Increases

Company	Product scope	Price increase	Effective date
Sailun	TBR tyres	**+5–7%**	1 Nov 2026
Guizhou Tire	All tyre series	**+3–5%**	10 Nov 2026
Jinyu Tire	All tyre brands/products	**+4–5%**	1 Nov 2026
ZC Rubber	Selected all-steel tyre sizes	**+2–3%**	16 Oct 2026

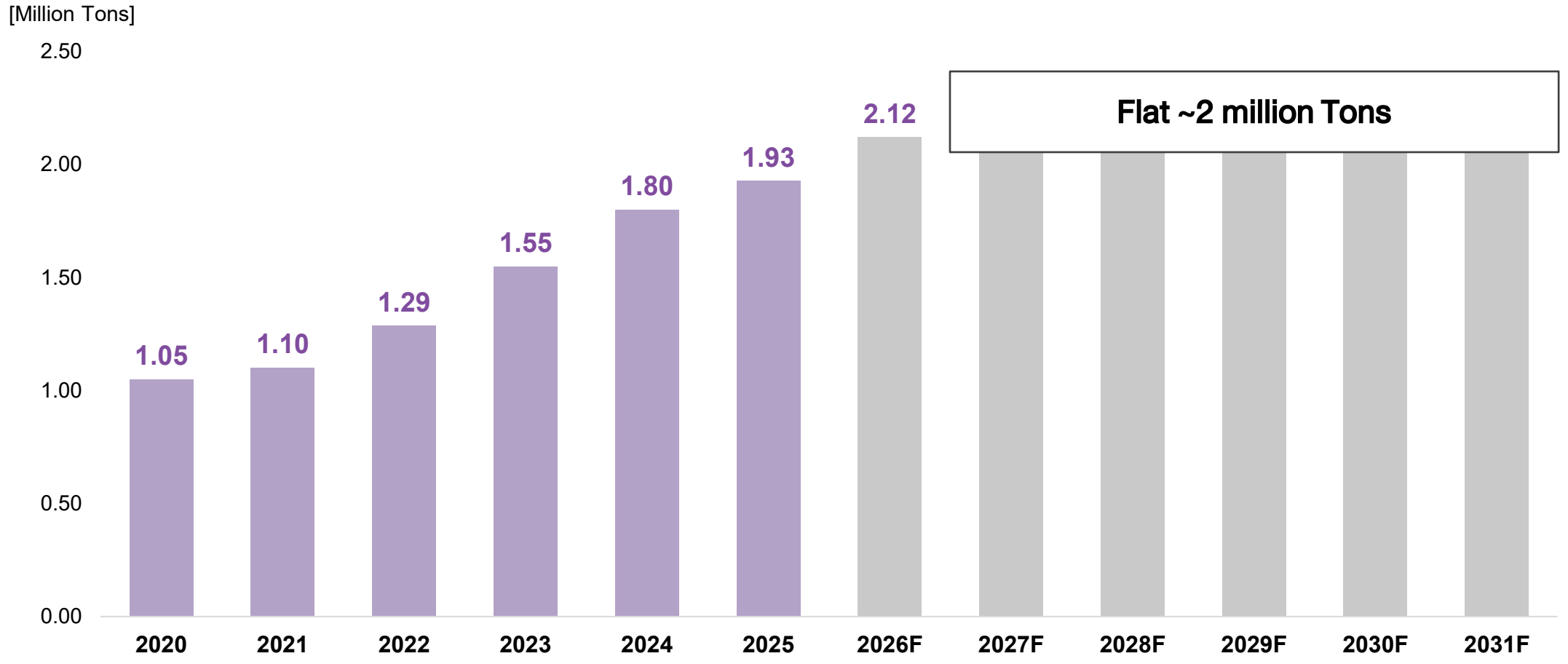
Source: https://chinasourcingpost.com/en/news/china-tyre-price-rises-haian-mining-tyres-10-december-2026/?utm_source=chatgpt.com

Natural Rubber Supply



Ivory Coast

Côte d'Ivoire's total NR production



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

Source: IRSG WRIO Jun 2026

Ivory Coast Targets 500,000 Ha of Rubber Plantations by 2035

APROMAC en Action

Une mobilisation institutionnelle de haut niveau aux côtés de la filière Hévéa ivoirienne

SERCOM · 12 mars 2026 · 2 364 · 2 minutes de lecture



En marge du Salon International de l'Agriculture (SIA) 2026 à Paris, la conférence organisée le 28 février à Nanterre par le Collège des producteurs de la filière hévéa et animée par le Président du Conseil d'administration de l'Association des Professionnels du Caoutchouc Naturel de Côte d'Ivoire (APROMAC), Charles-Emmanuel Yacé a enregistré la participation remarquée de plusieurs hautes autorités publiques, témoignant de l'intérêt stratégique que l'État accorde au développement durable de ce secteur clé de l'économie nationale.

Ivory Coast's natural rubber industry association (APROMAC), with government support, has unveiled a plan to develop approximately *50,000 hectares of rubber plantations annually during 2026–2035 (totaling 500,000 hectares over 10 years).*

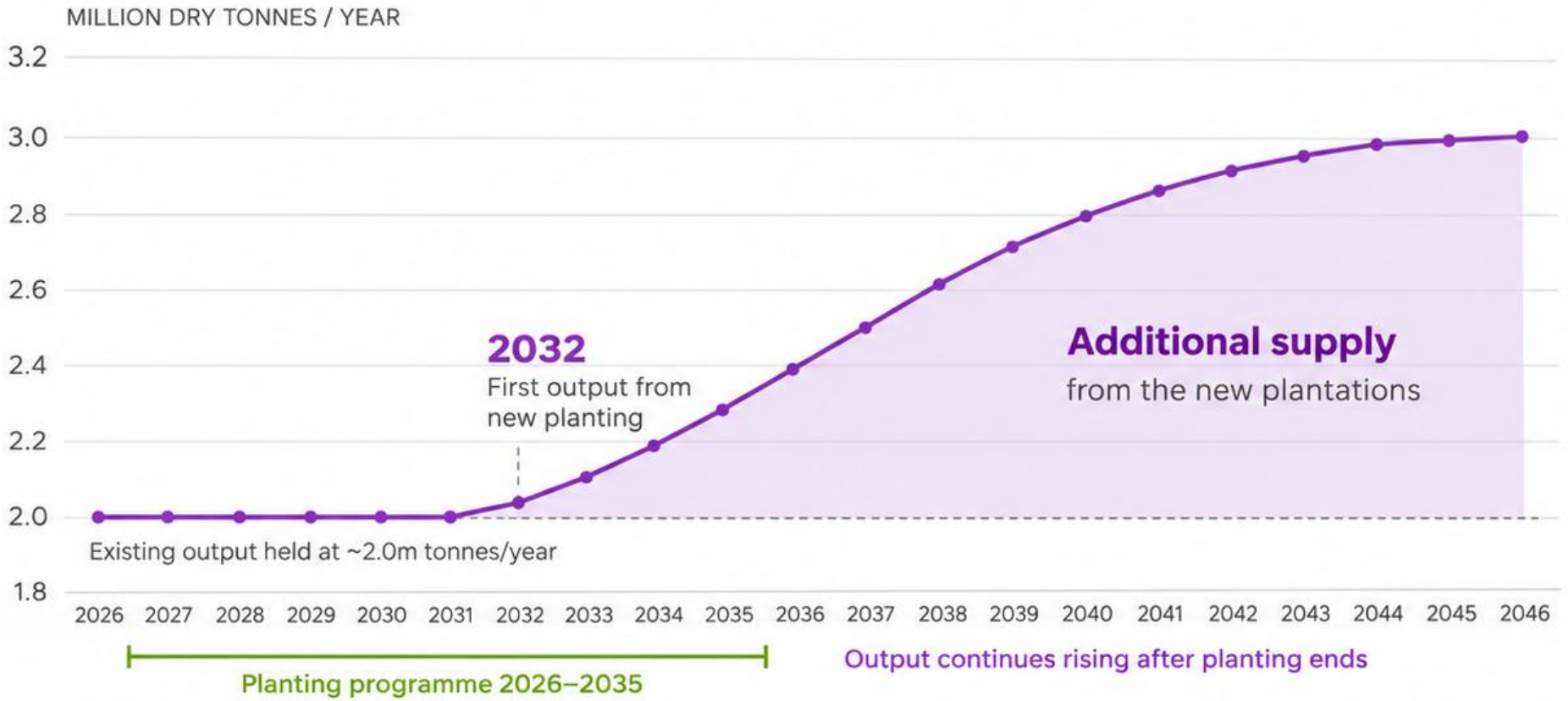
Source: https://apromac.ci/une-mobilisation-institutionnelle-de-haut-niveau-aux-cotes-de-la-filiere-hevea-ivoirienne/

Ivory Coast Natural Rubber Supply

2026–2046 ANNUAL SUPPLY PROJECTION

New planting could add ~1.0m tonnes a year by 2046

Illustrative forecast based on APROMAC plan to plant 50,000 hectares annually in 2026–2035.



PROJECTED ANNUAL SUPPLY

2035 / 10 YEARS
2.28m
+14.0% vs 2026

2040 / 15 YEARS
2.79m
+39.5% vs 2026

2046 / 20 YEARS
3.00m
+50.0% vs 2026

APROMAC plan: 500,000 ha of renewal and expansion in 2026–2035 (50,000 ha/year).
Illustrative model assumption: treat the programme as net new planting for forecasting purposes; existing output held at ~2.0m dry tonnes/year; first tapping after ~6 years; mature yield approaches ~2.0 t/ha.
Source: APROMAC (12 Mar 2026).

Indonesia

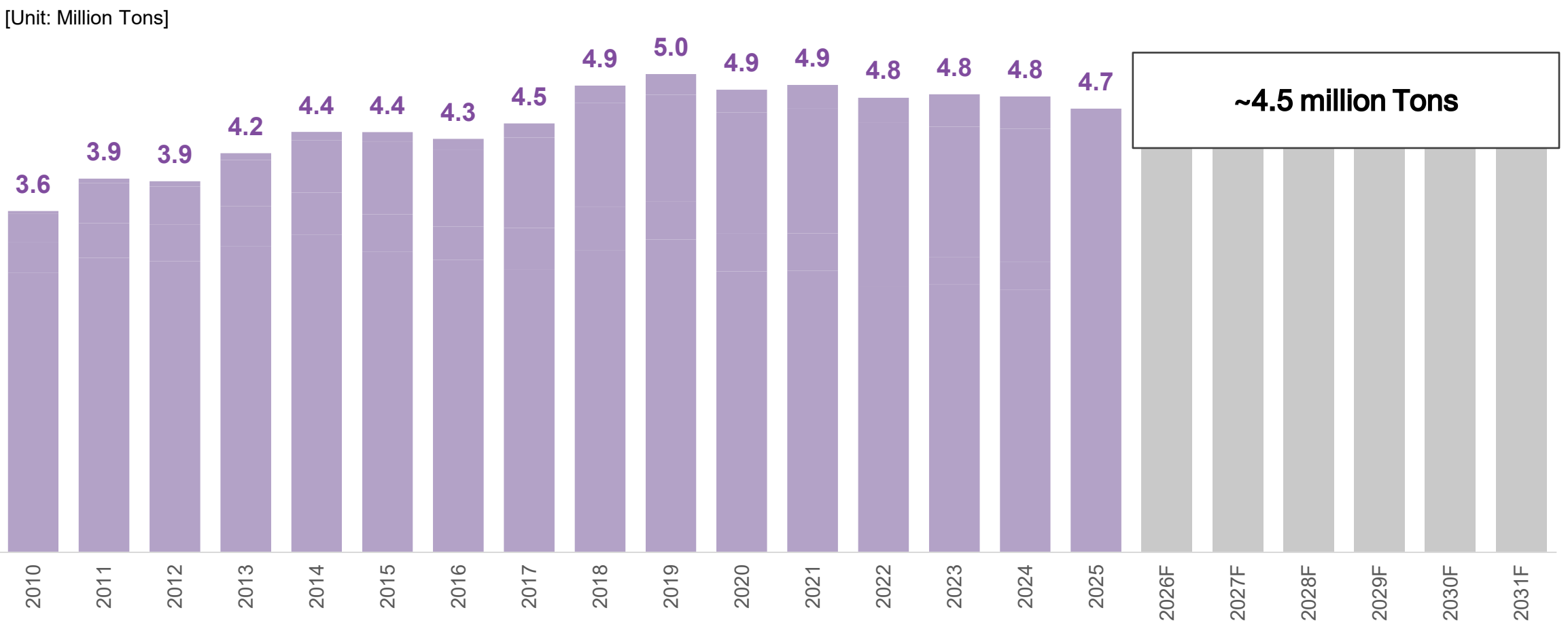
Indonesia's NR production Output



Source: IRSG Jun 2026 & Inhouse Research & GAPKINDO

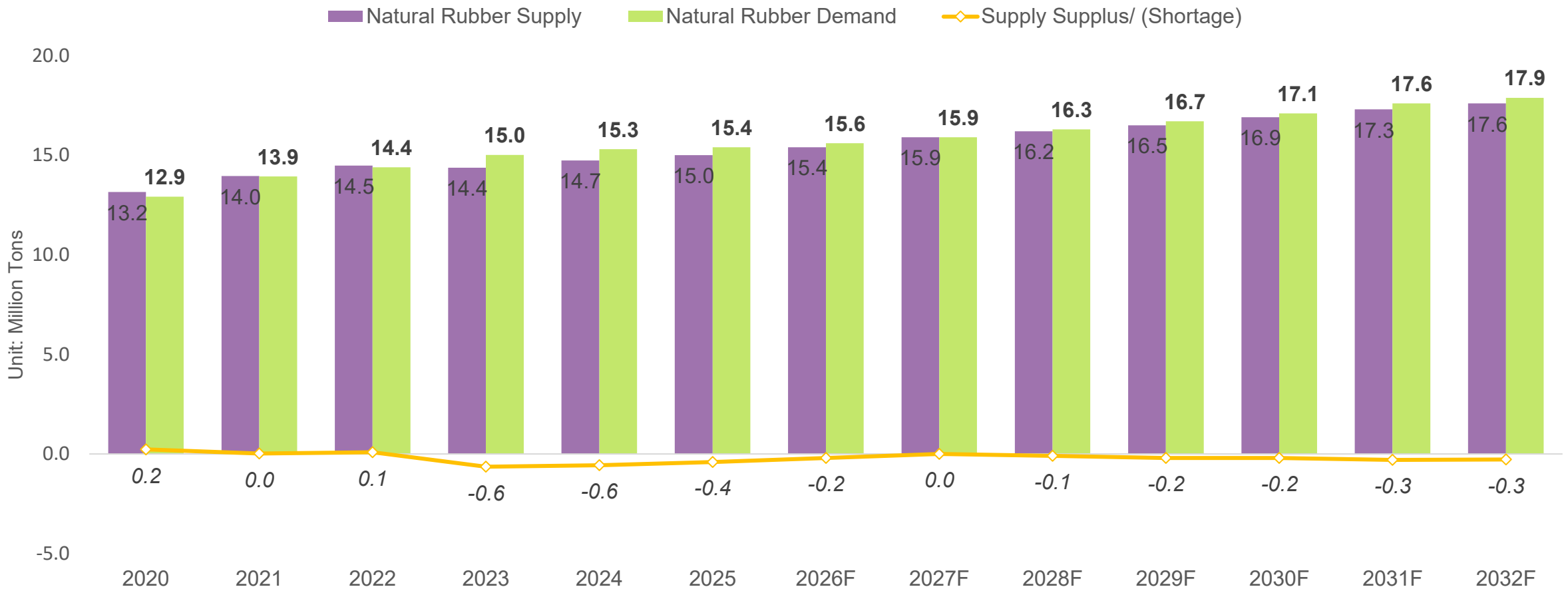
Thailand

Thailand's Natural Rubber Supply



NR Supply & Demand Forecast

IRSG World Rubber Industry Outlook

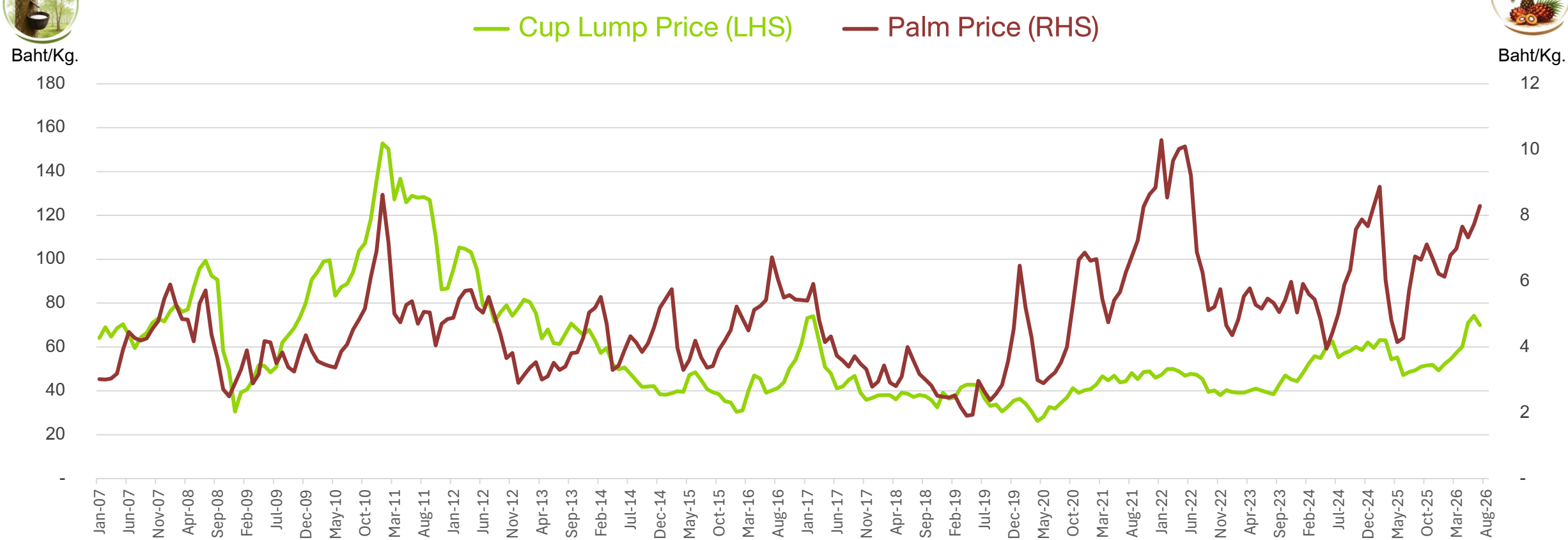


Source: IRSG WRIO Jun 2026

20-Year Historical Price Rubber VS Palm





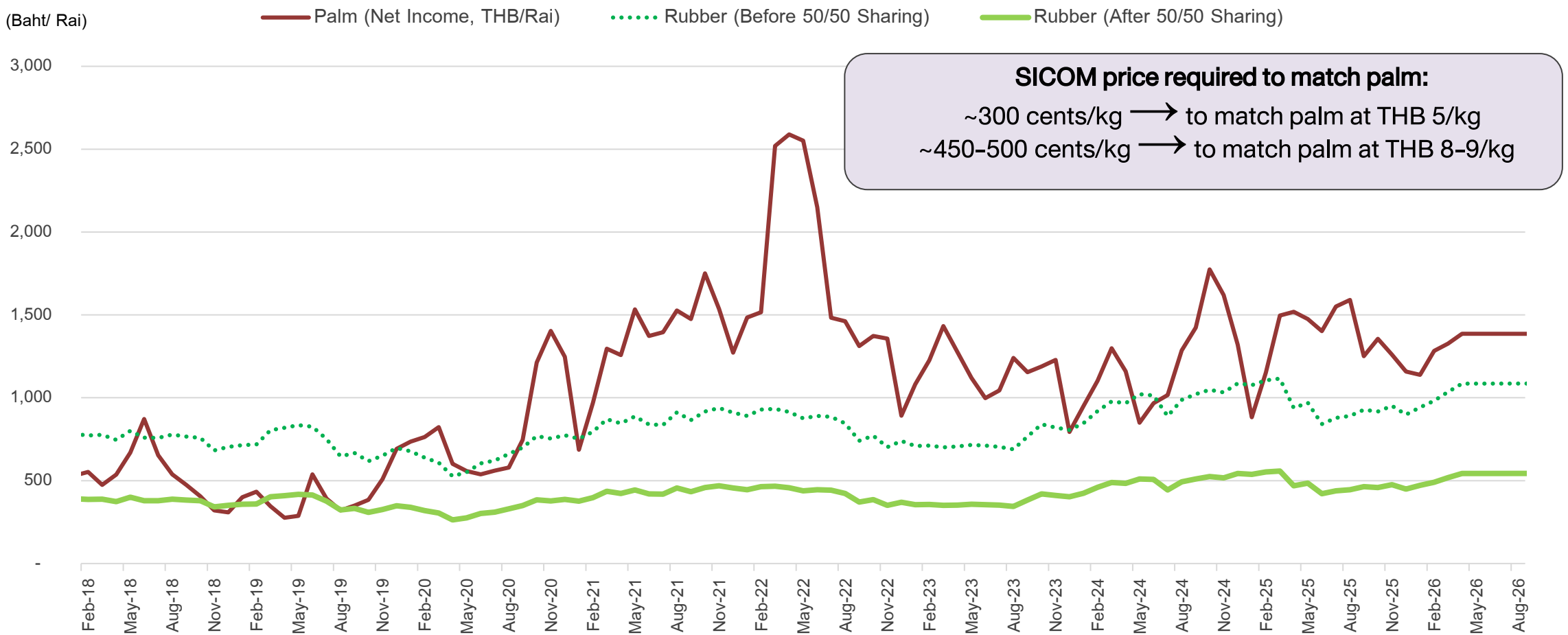


Over the past 20 years, rubber prices have remained broadly at the same level.

Source: The Thai Rubber Association / Office of Agricultural Economics / Inhouse research

Farmer Income: Rubber vs Palm (Baht/Rai/Month)

➢ **Palm farmer income is more than double rubber farmer income after 50/50 sharing with tappers.**



SICOM price required to match palm:

~300 cents/kg ⟶ to match palm at THB 5/kg

~450-500 cents/kg ⟶ to match palm at THB 8-9/kg

Source: The Thai Rubber Association / Office of Agricultural Economics / Inhouse research

NR – Guidance

	NR Sales Volume	Average Selling Price	Gross Profit Margin
4Q26 Guidance	**+15% QoQ** EUDR 6X,XXX – 7X,XXX Tons	**245 - 255** US Cent/Kg.	**9–10%**
2027 Guidance	**1.5 Million Tons** EUDR above 7X,XXX Tons/ quarter (Once the EUDR comes into effect)	**+10–20% YoY** From 2026 average price	**9%**



Historical period	Annual changes included	Average annual movement	Data basis
Since 1985	41 years: 1985–2025	20.7%	Historical natural-rubber proxy*
Since 2000	26 years: 2000–2025	22.4%	TSR20
Since 2011	15 years: 2011–2025	17.2%	TSR20
Since 2020	6 years: 2020–2025	13.0%	TSR20

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GROUP

THANK YOU

