Sri Trang Agro-Industry Public Company Limited
and its subsidiaries
Review report and
consolidated and separate financial information
For the three-month and six-month periods ended 30 June 2026

Independent Auditor’s Report on Review of Interim Financial Information

To the Shareholders of Sri Trang Agro-Industry Public Company Limited

I have reviewed the accompanying consolidated financial information of Sri Trang Agro-Industry Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the related consolidated statements of comprehensive income for the three-month and six-month periods then ended, the related consolidated statements of changes in shareholders’ equity and cash flows for the six-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Sri Trang Agro-Industry Public Company Limited for the same periods (collectively “the interim financial information”). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

I conducted my review in accordance with 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 the standards as applicable to auditing issued by the Federation of Accounting Professions 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 financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 Interim Financial Reporting.

Krongkaew Limkittikul

Certified Public Accountant (Thailand) No. 5874

EY Office Limited

Bangkok: 14 August 2026

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Statement of financial position

As at 30 June 2026

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	30 June 2026 (Unaudited but reviewed)	31 December 2025 (Audited)	30 June 2026 (Unaudited but reviewed)	31 December 2025 (Audited)
Assets					
Current assets					
Cash and cash equivalents		5,328,456,905	5,265,932,160	94,667,505	171,314,506
Trade and other current receivables	*4*	10,340,946,355	9,295,173,414	6,290,496,359	6,189,347,702
Amounts due from future brokers		1,027,651,054	988,867,191	380,156,946	356,075,631
Inventories	*5*	24,905,468,703	31,454,426,938	12,759,182,149	18,600,721,713
Derivative financial instruments	*6*	271,227,841	393,027,532	205,314,163	226,856,784
Other current financial assets	*8*	3,327,029	-	-	-
Other current assets	*7*	993,088,806	1,297,583,968	87,614,215	89,461,710
Total current assets		42,870,166,693	48,695,011,203	19,817,431,337	25,633,778,046
Non-current assets					
Other non-current financial assets	*8*	13,692,126,054	11,212,536,498	53,064,552	44,378,639
Investments in subsidiaries	*9*	-	-	19,196,058,899	19,196,058,899
Investment in associate	*10*	441,495,388	464,218,090	142,500,000	142,500,000
Investment in joint venture	*11*	216,720,021	229,177,837	134,716,526	134,716,526
Investment properties		232,414,045	225,892,201	89,643,125	89,643,125
Property, plant and equipment	*12*	43,965,443,843	45,506,529,668	12,279,766,232	12,691,942,963
Right-of-use assets		498,641,216	493,998,667	136,067,113	107,351,990
Non-current biological assets		2,656,349,209	2,658,558,739	31,425,358	24,362,156
Intangible asset - Computer software		364,686,846	386,530,606	195,565,964	213,994,908
Goodwill		3,174,667,132	3,174,667,132	-	-
Deferred tax assets		345,639,420	378,830,824	-	-
Withholding tax deducted at source		225,404,656	268,817,960	76,007,401	82,373,084
Other non-current assets		71,591,365	70,007,201	11,492,072	11,021,322
Total non-current assets		65,885,179,195	65,069,765,423	32,346,307,242	32,738,343,612
Total assets		108,755,345,888	113,764,776,626	52,163,738,579	58,372,121,658

The accompanying notes are an integral part of the interim financial statements.

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2026

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	30 June 2026 (Unaudited but reviewed)	31 December 2025 (Audited)	30 June 2026 (Unaudited but reviewed)	31 December 2025 (Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term borrowings from financial institutions	*13.1*	7,803,503,620	14,550,977,770	4,273,900,000	9,702,384,000
Trade and other current payables	*14*	3,972,436,655	3,911,678,062	1,376,780,789	1,139,545,803
Current portions of long-term liabilities:					
- Long-term borrowings from financial institutions	*13.2*	1,936,632,765	2,183,859,177	310,000,000	210,000,000
- Debentures	*13.3*	2,371,555,672	3,691,060,221	2,361,574,584	3,681,079,118
- Lease liabilities		184,479,397	218,093,520	56,048,844	53,584,396
Income tax payable		135,844,057	63,865,567	-	-
Derivative financial instruments	*6*	1,060,702,649	408,920,015	505,306,835	296,135,910
Other current liabilities		138,764,969	279,932,650	27,350,862	83,236,675
Total current liabilities		17,603,919,784	25,308,386,982	8,910,961,914	15,165,965,902
Non-current liabilities					
Long-term liabilities, net of current portions:					
- Long-term borrowings from financial institutions	*13.2*	3,333,935,063	2,471,339,574	920,000,000	1,100,000,000
- Debentures	*13.3*	17,971,310,562	18,469,364,559	17,021,952,649	17,520,092,688
- Lease liabilities		225,385,260	196,181,159	81,614,859	55,829,377
Deferred tax liabilities		622,422,252	570,772,125	87,971,950	40,208,249
Non-current provision for retirement benefit obligations		570,193,559	543,392,390	178,926,213	171,777,040
Total non-current liabilities		22,723,246,696	22,251,049,807	18,290,465,671	18,887,907,354
Total liabilities		40,327,166,480	47,559,436,789	27,201,427,585	34,053,873,256

The accompanying notes are an integral part of the interim financial statements.

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2026

(Unit: Baht)

	Consolidated financial statements		**Separate financial statements**	
	30 June 2026 (Unaudited but reviewed)	31 December 2025 (Audited)	30 June 2026 (Unaudited but reviewed)	31 December 2025 (Audited)
Shareholders' equity				
Share capital				
Registered				
1,535,999,998 ordinary shares of Baht 1 each	1,535,999,998	1,535,999,998	1,535,999,998	1,535,999,998
Issued and fully paid-up				
1,535,999,998 ordinary shares of Baht 1 each	1,535,999,998	1,535,999,998	1,535,999,998	1,535,999,998
Premium on ordinary shares	10,851,951,634	10,851,951,634	10,851,951,634	10,851,951,634
Surplus on the change in the ownership interests in subsidiaries	6,257,143,381	6,257,143,381	-	-
Retained earnings				
Appropriated - statutory reserve	153,600,000	153,600,000	153,600,000	153,600,000
Unappropriated	24,765,868,246	22,756,635,983	10,021,360,653	9,149,105,296
Other components of shareholders' equity	6,277,309,376	6,655,920,397	2,399,398,709	2,627,591,474
Equity attributable to equity holders of the Company	49,841,872,635	48,211,251,393	24,962,310,994	24,318,248,402
Non-controlling interests of the subsidiaries	18,586,306,773	17,994,088,444	-	-
Total shareholders' equity	68,428,179,408	66,205,339,837	24,962,310,994	24,318,248,402
Total liabilities and shareholders' equity	108,755,345,888	113,764,776,626	52,163,738,579	58,372,121,658
	-	-	-	-

The accompanying notes are an integral part of the interim financial statements.

Directors

(Unaudited but reviewed)

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Statement of comprehensive income

For the three-month period ended 30 June 2026

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2026	2025	2026	2025
Profit or loss:					
Revenues from sales of goods and services		31,003,806,502	30,841,407,595	20,146,634,300	19,446,693,326
Cost of sales and services		(27,291,804,735)	(29,477,780,984)	(17,945,837,524)	(19,165,842,985)
Gross profit		3,712,001,767	1,363,626,611	2,200,796,776	280,850,341
Other income	*15*	78,064,683	42,348,204	70,797,383	45,318,161
Dividend income		2,420,745	9,304,987	874,530,849	1,326,595,846
Selling and distribution expenses		(1,244,668,274)	(1,418,254,726)	(813,969,161)	(851,497,142)
Administrative expenses		(678,367,454)	(625,309,975)	(301,572,572)	(267,308,166)
Gain (loss) on exchange rates		19,034,453	(171,351,688)	34,065,567	(2,100,925)
Other gain (loss)	*16*	(274,229,512)	236,315,626	(418,013,248)	(103,848,809)
Profit (loss) from operating activities		1,614,256,408	(563,320,961)	1,646,635,594	428,009,306
Share of profit from investments					
in associate and joint venture		49,089,382	54,787,045	-	-
Finance income		23,105,555	66,946,213	3,500,429	5,300,009
Finance cost		(294,806,071)	(377,182,848)	(206,051,232)	(246,208,930)
Profit (loss) before income tax		1,391,645,274	(818,770,551)	1,444,084,791	187,100,385
Income tax	*17*	(166,936,238)	112,577,329	(87,144,427)	207,176,471
Profit (loss) for the period		1,224,709,036	(706,193,222)	1,356,940,364	394,276,856

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the three-month period ended 30 June 2026

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Other comprehensive income:				
Other comprehensive income to be reclassified				
to profit or loss in subsequent periods				
Exchange differences on translation of				
financial statements in foreign currencies	103,725,912	(777,370,331)	-	-
Gain on cash flow hedge - net of income tax	361,185,874	160,012,019	269,168,323	130,965,477
Share of other comprehensive income from				
investment in joint venture	(11,610,422)	-	-	-
Other comprehensive income to be reclassified to				
profit or loss in subsequent periods - net of income tax	453,301,364	(617,358,312)	269,168,323	130,965,477
Other comprehensive income not to be reclassified				
to profit or loss in subsequent periods				
Gain (loss) on changes in value of equity investments				
designated at fair value through other comprehensive				
income - net of income tax	1,332,440,608	651,328,501	5,546,790	(2,263,943)
Share of other comprehensive income from				
investment in joint venture	(402,596)	-	-	-
Other comprehensive income not to be reclassified to				
profit or loss in subsequent periods - net of income tax	1,332,038,012	651,328,501	5,546,790	(2,263,943)
Other comprehensive income for the period	**1,785,339,376**	**33,970,189**	**274,715,113**	**128,701,534**
Total comprehensive income for the period	**3,010,048,412**	**(672,223,033)**	**1,631,655,477**	**522,978,390**

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the three-month period ended 30 June 2026

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Profit (loss) attributable to:				
Equity holders of the Company	894,996,143	(786,795,639)	1,356,940,364	394,276,856
Non-controlling interests of the subsidiaries	329,712,893	80,602,417		
	1,224,709,036	(706,193,222)		
Total comprehensive income attributable to:				
Equity holders of the Company	2,025,575,080	(791,216,693)	1,631,655,477	522,978,390
Non-controlling interests of the subsidiaries	984,473,332	118,993,660		
	3,010,048,412	(672,223,033)		
Earnings per share				
Basic earnings per share				
Profit (loss) attributable to equity holders of the Company	0.58	(0.51)	0.88	0.26

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the six-month period ended 30 June 2026

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2026	2025	2026	2025
Profit or loss:					
Revenues from sales of goods and services		57,845,557,685	65,226,497,333	37,295,859,188	41,439,063,711
Cost of sales and services		(51,569,359,630)	(60,724,724,603)	(33,712,643,166)	(39,821,316,499)
Gross profit		6,276,198,055	4,501,772,730	3,583,216,022	1,617,747,212
Other income	*15*	481,125,933	109,148,792	137,161,198	97,677,632
Dividend income		6,806,978	13,543,652	874,542,709	1,326,678,606
Selling and distribution expenses		(2,427,705,203)	(2,802,466,490)	(1,576,792,539)	(1,686,443,475)
Administrative expenses		(1,205,334,251)	(1,187,935,077)	(520,383,652)	(494,897,338)
Gain (loss) on exchange rates		72,776,676	(411,010,124)	98,011,611	30,507,253
Other gain (loss)	*16*	(440,487,217)	430,802,332	(518,100,577)	(19,908,182)
Profit from operating activities		2,763,380,971	653,855,815	2,077,654,772	871,361,708
Share of profit from investments					
in associate and joint venture	*10, 11*	99,229,098	81,747,720	-	-
Finance income		53,056,635	142,428,076	7,738,759	11,803,440
Finance cost		(611,747,849)	(854,404,220)	(444,451,434)	(538,765,723)
Profit before income tax		2,303,918,855	23,627,391	1,640,942,097	344,399,425
Income tax	*17*	(270,164,460)	93,184,642	(61,533,318)	165,816,469
Profit for the period		2,033,754,395	116,812,033	1,579,408,779	510,215,894

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the six-month period ended 30 June 2026

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2026	2025	2026	2025
Other comprehensive income:					
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods					
Exchange differences on translation of					
financial statements in foreign currencies		871,882,387	(387,997,612)	-	-
Gain (loss) on cash flow hedge - net of income tax		(448,859,562)	68,168,787	(174,294,918)	78,819,354
Share of other comprehensive income from					
investment in joint venture	*11*	(12,611,295)	(5,016,106)	-	-
Other comprehensive income to be reclassified to					
profit or loss in subsequent periods - net of income tax		410,411,530	(324,844,931)	(174,294,918)	78,819,354
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods					
Changes in revaluation of assets					
- net of income tax		-	2,840,255	-	-
Gain (loss) on changes in value of equity investments					
designated at fair value through other comprehensive					
income - net of income tax		1,408,734,848	502,325,979	6,948,730	(2,241,428)
Share of other comprehensive income from					
investment in joint venture	*11*	(402,596)	-	-	-
Other comprehensive income not to be reclassified to					
profit or loss in subsequent periods - net of income tax		1,408,332,252	505,166,234	6,948,730	(2,241,428)
Other comprehensive income for the period		**1,818,743,782**	**180,321,303**	**(167,346,188)**	**76,577,926**
Total comprehensive income for the period		**3,852,498,177**	**297,133,336**	**1,412,062,591**	**586,793,820**

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the six-month period ended 30 June 2026

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Profit (loss) attributable to:				
Equity holders of the Company	1,540,429,998	(98,106,452)	1,579,408,779	510,215,894
Non-controlling interests of the subsidiaries	493,324,397	214,918,485		
	2,033,754,395	116,812,033		
Total comprehensive income attributable to:				
Equity holders of the Company	2,556,549,448	6,158,834	1,412,062,591	586,793,820
Non-controlling interests of the subsidiaries	1,295,948,729	290,974,502		
	3,852,498,177	297,133,336		
	-	-		
Earnings per share				
Basic earnings per share				
Profit (loss) attributable to equity holders of the Company	1.00	(0.06)	1.03	0.33

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2026

(Unit: Baht)

	Consolidated financial statements								
	Attributable to the equity holders of the Company								
			Surplus on the change in the ownership interests in subsidiaries	Retained earnings					
	Issued and fully paid share capital	Premium on ordinary shares		Appropriated - statutory reserve	Unappropriated	Total other components of shareholders' equity	Total equity attributable to equity holders of the Company	Non-controlling interests of the subsidiaries	Total shareholders' equity
Balance as at 1 January 2025	1,535,999,998	10,851,951,634	6,257,143,381	153,600,000	25,673,543,983	6,615,078,331	51,087,317,327	18,607,917,642	69,695,234,969
Profit (loss) for the period	-	-	-	-	(98,106,452)	-	(98,106,452)	214,918,485	116,812,033
Other comprehensive income for the period	-	-	-	-	-	104,265,286	104,265,286	76,056,017	180,321,303
Total comprehensive income for the period	-	-	-	-	(98,106,452)	104,265,286	6,158,834	290,974,502	297,133,336
Amortisation of surplus on revaluation of assets	-	-	-	-	141,613,053	(141,613,053)	-	-	-
Dividend paid	-	-	-	-	(1,535,999,998)	-	(1,535,999,998)	-	(1,535,999,998)
Dividends paid by the subsidiaries	-	-	-	-	-	-	-	(629,888,630)	(629,888,630)
Balance as at 30 June 2025	1,535,999,998	10,851,951,634	6,257,143,381	153,600,000	24,181,050,586	6,577,730,564	49,557,476,163	18,269,003,514	67,826,479,677
Balance as at 1 January 2026	1,535,999,998	10,851,951,634	6,257,143,381	153,600,000	22,756,635,983	6,655,920,397	48,211,251,393	17,994,088,444	66,205,339,837
Profit for the period	-	-	-	-	1,540,429,998	-	1,540,429,998	493,324,397	2,033,754,395
Other comprehensive income for the period	-	-	-	-	-	1,016,119,450	1,016,119,450	802,624,332	1,818,743,782
Total comprehensive income for the period	-	-	-	-	1,540,429,998	1,016,119,450	2,556,549,448	1,295,948,729	3,852,498,177
Amortisation of surplus on revaluation of assets	-	-	-	-	86,728,256	(86,728,256)	-	-	-
Sales of equity investments designated at fair value through other comprehensive income (Note 8)	-	-	-	-	1,308,002,215	(1,308,002,215)	-	-	-
Dividend paid (Note 19)	-	-	-	-	(767,999,999)	-	(767,999,999)	-	(767,999,999)
Dividends paid by the subsidiaries	-	-	-	-	-	-	-	(579,794,950)	(579,794,950)
Increase in treasury stocks of the subsidiary (Note 9.1)	-	-	-	-	(157,928,207)	-	(157,928,207)	(123,935,450)	(281,863,657)
Balance as at 30 June 2026	1,535,999,998	10,851,951,634	6,257,143,381	153,600,000	24,765,868,246	6,277,309,376	49,841,872,635	18,586,306,773	68,428,179,408

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2026

Details of other components of shareholders' equity:

(Unit: Baht)

	Consolidated financial statements					
	Attributable to the equity holders of the Company					
	Other components of shareholders' equity					
	Other comprehensive income					
	Surplus on revaluation of assets - net of income tax	Fair value reserve of equity investments designated at fair value through other comprehensive income - net of income tax	Cash flow hedge reserve - net of income tax	Share of other comprehensive income from associate and joint venture	Exchange differences on translation of financial statements in foreign currencies	Total other components of shareholders' equity
Balance as at 1 January 2025	6,004,888,395	1,615,989,397	26,408,155	(73,537,555)	(958,670,061)	6,615,078,331
Profit (loss) for the period	-	-	-	-	-	-
Other comprehensive income for the period	1,591,395	280,440,011	68,227,330	(5,016,106)	(240,977,344)	104,265,286
Total comprehensive income for the period	1,591,395	280,440,011	68,227,330	(5,016,106)	(240,977,344)	104,265,286
Amortisation of surplus on revaluation of assets	(141,613,053)	-	-	-	-	(141,613,053)
Balance as at 30 June 2025	5,864,866,737	1,896,429,408	94,635,485	(78,553,661)	(1,199,647,405)	6,577,730,564
Balance as at 1 January 2026	5,767,536,926	2,527,430,957	150,273,088	(99,884,590)	(1,689,435,984)	6,655,920,397
Profit for the period	-	-	-	-	-	-
Other comprehensive income for the period	-	792,403,965	(362,825,868)	(13,013,891)	599,555,244	1,016,119,450
Total comprehensive income for the period	-	792,403,965	(362,825,868)	(13,013,891)	599,555,244	1,016,119,450
Amortisation of surplus on revaluation of assets	(86,728,256)	-	-	-	-	(86,728,256)
Sales of equity investments designated at fair value through other comprehensive income (Note 8)	-	(1,308,002,215)	-	-	-	(1,308,002,215)
Balance as at 30 June 2026	5,680,808,670	2,011,832,707	(212,552,780)	(112,898,481)	(1,089,880,740)	6,277,309,376

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2026

(Unit: Baht)

	Separate financial statements					
			Retained earnings		Total other components of shareholders' equity	
	Issued and fully paid share capital	Premium on ordinary shares	Appropriated - statutory reserve	Unappropriated		Total shareholders' equity
Balance as at 1 January 2025	1,535,999,998	10,851,951,634	153,600,000	10,868,528,286	2,660,352,552	26,070,432,470
Profit for the period	-	-	-	510,215,894	-	510,215,894
Other comprehensive income for the period	-	-	-	-	76,577,926	76,577,926
Total comprehensive income for the period	-	-	-	510,215,894	76,577,926	586,793,820
Amortisation of surplus on revaluation of assets	-	-	-	62,783,605	(62,783,605)	-
Dividend paid	-	-	-	(1,535,999,998)	-	(1,535,999,998)
Balance as at 30 June 2025	1,535,999,998	10,851,951,634	153,600,000	9,905,527,787	2,674,146,873	25,121,226,292
Balance as at 1 January 2026	1,535,999,998	10,851,951,634	153,600,000	9,149,105,296	2,627,591,474	24,318,248,402
Profit for the period	-	-	-	1,579,408,779	-	1,579,408,779
Other comprehensive income for the period	-	-	-	-	(167,346,188)	(167,346,188)
Total comprehensive income for the period	-	-	-	1,579,408,779	(167,346,188)	1,412,062,591
Amortisation of surplus on revaluation of assets	-	-	-	60,846,577	(60,846,577)	-
Dividend paid (Note 19)	-	-	-	(767,999,999)	-	(767,999,999)
Balance as at 30 June 2026	1,535,999,998	10,851,951,634	153,600,000	10,021,360,653	2,399,398,709	24,962,310,994

The accompanying notes are an integral part of the interim financial statements.

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2026

Details of other components of shareholders' equity:

(Unit: Baht)

	Separate financial statements			
	Other components of shareholders' equity			
	Other comprehensive income			
	Surplus on revaluation of assets - net of income tax	Fair value reserve of equity investments designated at fair value through other comprehensive income - net of income tax	Cash flow hedge reserve - net of income tax	Total other components of shareholders' equity
Balance as at 1 January 2025	2,654,527,678	6,213,517	(388,643)	2,660,352,552
Profit for the period	-	-	-	-
Other comprehensive income for the period	-	(2,241,428)	78,819,354	76,577,926
Total comprehensive income for the period	-	(2,241,428)	78,819,354	76,577,926
Amortisation of surplus on revaluation of assets	(62,783,605)	-	-	(62,783,605)
Balance as at 30 June 2025	2,591,744,073	3,972,089	78,430,711	2,674,146,873
Balance as at 1 January 2026	2,524,558,275	9,760,622	93,272,577	2,627,591,474
Profit for the period	-	-	-	-
Other comprehensive income for the period	-	6,948,730	(174,294,918)	(167,346,188)
Total comprehensive income for the period	-	6,948,730	(174,294,918)	(167,346,188)
Amortisation of surplus on revaluation of assets	(60,846,577)	-	-	(60,846,577)
Balance as at 30 June 2026	2,463,711,698	16,709,352	(81,022,341)	2,399,398,709

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Cash flow statement

For the six-month period ended 30 June 2026

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from operating activities				
Profit before income tax	2,303,918,855	23,627,391	1,640,942,097	344,399,425
Adjustments to reconcile profit before income tax to				
net cash provided by (paid from) operating activities:				
Unrealised loss (gain) on exchange rates	(118,740,453)	10,131,325	(16,372,135)	16,863,226
Unrealised loss (gain) on fair value assessments				
of derivative financial instruments	(17,035,903)	22,641,116	(13,050,204)	58,031,204
Loss on conversion of derivative instruments				
to underlying equity instruments	7,278,318	1,136,955	-	-
Loss (gain) on hedge accounting	589,922,593	(381,637,708)	377,523,568	(273,138,723)
Reversal of expected credit losses	(26,403,778)	(25,669,151)	(32,704,936)	(9,643,171)
Loss on bad debt	24,811,556	9,811,115	24,811,556	-
Reduction of inventory cost to net realisable value (reversal)	(189,155,161)	294,018,528	(97,451,879)	211,344,164
Expenses for retirement benefit obligations	27,378,102	22,909,477	7,288,773	6,870,037
Reversal of expenses for provisions from flood or fire incident	(116,446,596)	(2,773,710)	(6,582,718)	(2,773,710)
Expenses for provisions from onerous contracts (reversal)	-	155,450,781	(39,095,727)	242,016,486
Depreciation	2,278,862,712	2,208,933,612	665,288,507	628,230,823
Amortisation of bearer plants	24,464,311	21,091,706	110,020	128,468
Amortisation of intangible asset	49,830,219	52,150,675	33,592,100	37,846,709
Transfer assets under construction to				
repairs and maintenance expenses	19,984,259	-	-	-
Dividend income	(6,806,978)	(13,543,652)	(874,542,709)	(1,326,678,606)
Finance income	(53,056,635)	(142,428,076)	(7,738,759)	(11,803,440)
Finance cost	611,747,849	854,404,220	444,451,434	538,765,723
Share of profit from investments in associate				
and joint venture	(99,229,098)	(81,747,720)	-	-
Write-off for withholding tax	6,365,683	16,657,002	6,365,683	4,649,960
Loss (gain) on disposal of property, plant and				
equipment, right-of-use assets, biological assets				
and intangible asset	(6,889,710)	16,763,918	(12,225,871)	(1,444,098)
Profit from operating activities before changes in				
operating assets and liabilities	5,310,800,145	3,061,927,804	2,100,608,800	463,664,477

The accompanying notes are an integral part of the interim financial statements.

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the six-month period ended 30 June 2026

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Operating assets (increase) decrease				
Trade and other current receivables	(951,455,644)	1,691,959,219	(92,588,103)	2,183,588,280
Amounts due from future brokers	(19,542,814)	52,407,176	(4,840,266)	(5,801,676)
Inventories	6,440,454,771	17,058,904,006	5,615,429,907	11,191,650,770
Other current assets	478,423,400	99,422,753	50,090,048	8,217,882
Other non-current assets	(1,656,959)	(6,115,681)	(470,750)	(2,245,649)
Operating liabilities increase (decrease)				
Trade and other current payables	121,116,274	(1,468,340,035)	239,838,495	(778,197,624)
Other current liabilities	(24,721,085)	(26,141,637)	(10,207,368)	(14,560,401)
Cash flows provided by operating activities	11,353,418,088	20,464,023,605	7,897,860,763	13,046,316,059
Retirement benefit obligation paid	(576,933)	(1,381,800)	(139,600)	(370,000)
Interest received	56,072,126	175,500,943	7,539,586	10,050,660
Interest paid	(627,757,472)	(838,425,109)	(463,571,117)	(510,836,669)
Withholding tax deducted at source refunded	26,460,674	138,447,302	-	64,250,892
Income tax paid	(220,072,818)	(306,876,548)	(48,242,553)	(41,689,647)
Net cash flows provided by operating activities	10,587,543,665	19,631,288,393	7,393,447,079	12,567,721,295
Cash flows from investing activities				
Cash paid for purchases of other financial assets	(4,397,410,459)	(1,566,187,282)	-	-
Cash received from sales of other financial assets	3,947,130,228	-	-	-
Cash paid for purchases of derivative financial instruments	-	(24,184,789)	-	-
Dividends received	129,098,576	126,183,849	874,542,709	1,326,678,606
Cash paid for investment in subsidiary	-	-	-	(2,500,000)
Cash received from disposal of property, plant and equipment and biological assets	36,361,152	17,270,598	15,249,113	2,827,388
Cash paid for purchases of property, plant and equipment, right-of-use assets, biological assets, intangible asset and repayment of payables from purchases of assets	(776,640,591)	(1,223,347,345)	(245,263,463)	(365,609,921)
Net cash flows provided by (used in) investing activities	(1,061,461,094)	(2,670,264,969)	644,528,359	961,396,073

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the six-month period ended 30 June 2026

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from financing activities				
Decrease in short-term borrowings				
from financial institutions	(6,744,818,409)	(20,893,935,885)	(5,428,484,000)	(14,198,641,000)
Cash received from short-term borrowing from subsidiary	-	-	-	150,000,000
Proceeds from long-term borrowings from financial institutions	1,620,000,000	1,280,000,000	-	-
Repayments of long-term borrowings from financial institutions	(1,005,120,000)	(1,065,200,000)	(80,000,000)	-
Proceeds from issuance of debentures	-	3,650,000,000	-	3,650,000,000
Cash paid for redemption of debentures	(1,800,000,000)	(2,000,000,000)	(1,800,000,000)	(2,000,000,000)
Payment of principal portion of lease liabilities	(135,889,617)	(137,801,906)	(38,292,565)	(39,483,584)
Dividend paid	(767,845,875)	(1,535,640,636)	(767,845,874)	(1,535,640,636)
Dividends paid by subsidiaries	(579,794,950)	(629,888,630)	-	-
Cash paid for treasury stocks of subsidiary	(307,635,107)	-	-	-
Net cash flows used in financing activities	(9,721,103,958)	(21,332,467,057)	(8,114,622,439)	(13,973,765,220)
Translation adjustments	234,475,730	(127,334,584)	-	-
Net increase (decrease) in cash and cash equivalents				
before effect from currency translation	39,454,343	(4,498,778,217)	(76,647,001)	(444,647,852)
Effect from currency translation of cash and cash equivalents	23,070,402	-	-	-
Net increase (decrease) in cash and cash equivalents	62,524,745	(4,498,778,217)	(76,647,001)	(444,647,852)
Cash and cash equivalents at beginning of the period	5,265,932,160	7,920,664,260	171,314,506	737,340,645
Cash and cash equivalents at end of the period	5,328,456,905	3,421,886,043	94,667,505	292,692,793
	-	-	-	-
Supplemental cash flows information				
Non-cash items consist of:				
Payables from purchases of assets				
for which payments have yet to be made	222,947,076	246,686,081	66,991,266	101,779,910
Advances on the purchase of fixed assets or construction				
transferred to property, plant and equipment	4,089,471	35,181,616	-	30,759,955
Right-of-use assets obtained under lease agreements	129,293,454	55,186,968	68,365,052	10,899,205

The accompanying notes are an integral part of the interim financial statements.

Sri Trang Agro-Industry Public Company Limited and its subsidiaries

Condensed notes to interim financial statements

For the three-month and six-month periods ended 30 June 2026

1. General information

1.1 Basis of preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company presenting condensed interim financial statements. The Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the interim financial statements in Thai language.

1.2 Basis of preparation of interim consolidated financial statements

These interim consolidated financial statements include the financial statements of Sri Trang Agro-Industry Public Company Limited (“the Company”) and its subsidiaries (“the subsidiaries”) (collectively as “the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2025, except for the changes in the composition of the Group as described in Note 9 to the interim financial statements.

2. Accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as those applied in the financial statements for the year ended 31 December 2025.

The revised financial reporting standards that became effective for annual reporting periods beginning on or after 1 January 2026 do not have any significant impact on the Group’s financial statements.

In addition, the Federation of Accounting Professions has issued new and revised financial reporting standards which will become effective in the future. The standard involving changes to key principles is summarised below:

TFRS 18 Presentation and Disclosure in Financial Statements

TFRS 18 will become effective for annual reporting periods beginning on or after 1 January 2028 and supersedes TAS 1, Presentation of Financial Statements. The standard introduces new requirements for classifying income and expenses into categories and presenting subtotals in the statement of comprehensive income. It also requires disclosures of management-defined performance measures and includes new requirements for the aggregation and disaggregation of financial information.

The management of the Group is currently evaluating the impact of this standard on the financial statements in the year of initial adoption.

3. Related party transactions

During the periods, the Group had the following significant business transactions with its related parties.

(Unit: Million Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Transactions with subsidiaries				
Sales of goods	-	-	4,234	5,543
Purchases of goods	-	-	836	2,480
Service income	-	-	63	60
Service expenses	-	-	201	200
Dividend income	-	-	765	1,225
Purchases of fixed assets	-	-	7	19
Transactions with associate				
Sales of goods	4	3	-	-
Service income	7	7	-	1
Dividend income	121	113	107	100
Transactions with joint venture				
Purchases of goods	476	704	-	-
Service income	2	3	3	3

(Unaudited but reviewed)

(Unit: Million Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Transactions with related companies				
Service expenses	10	3	-	-

(Unit: Million Baht)

	For the six-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Transactions with subsidiaries				
Sales of goods	-	-	8,369	11,833
Purchases of goods	-	-	1,743	4,693
Service income	-	-	126	125
Service expenses	-	-	392	393
Dividend income	-	-	765	1,225
Purchases of fixed assets	-	-	9	27
Transactions with associate				
Sales of goods	7	6	-	-
Service income	13	12	1	1
Dividend income	121	113	107	100
Transactions with joint venture				
Purchases of goods	1,050	1,233	-	-
Service income	5	5	5	5
Transactions with related companies				
Service expenses	15	10	-	-

Such transactions arose in the ordinary course of business. During the current periods, there were no significant changes in transfer pricing policies of the transactions with related parties.

Outstanding balances arising from significant business transactions between the Group and those related companies

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited)		(Audited)
Trade accounts receivable (Note 4)				
Subsidiaries	-	-	1,158,010	822,427
Associate	3,184	3,123	223	490
Joint venture	6		-	
	3,190	3,123	1,158,233	822,917
Other current receivables (Note 4)				
Subsidiaries	-	-	9,468	24,189
Associate	711	1,259	-	1
	711	1,259	9,468	24,190
Advance payments for goods (Note 4)				
Subsidiaries	-	-	953,241	1,372,460
Joint venture	11,426	10,847	-	-
	11,426	10,847	953,241	1,372,460
Trade accounts payable (Note 14)				
Subsidiaries	-	-	317,355	139,113
Joint venture	41,411	3,478	-	-
	41,411	3,478	317,355	139,113

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited)		(Audited)
Other current payables				
(Note 14)				
Subsidiaries	-	-	11,794	12,210
Associate	-	11	-	-
Related companies*	9,883	7,156	-	-
	9,883	7,167	11,794	12,210

* Related company by way of common shareholders

Advance receipt for goods				
(Note 14)				
Associate	676	-	-	-

Directors and management's benefits

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Short-term employee benefits	72,038	75,635	14,211	14,334
Post-employment benefits	2,765	2,892	848	843
Total	74,803	78,527	15,059	15,177

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Short-term employee benefits	144,543	154,701	28,374	28,725
Post-employment benefits	5,520	5,869	1,685	1,687
Total	150,063	160,570	30,059	30,412

Guarantee obligations with related parties

The Group has outstanding guarantee obligations with its subsidiaries, as described in Note 13.1 to the interim financial statements.

4. Trade and other current receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited)		(Audited)
Trade accounts receivable - related parties (Note 3)				
Aged on the basis of due dates				
Not yet due	3,188	3,123	1,158,214	822,140
Past due				
Up to 30 days	2	-	12	777
31 - 60 days	-	-	7	-
Total trade accounts receivable - related parties	3,190	3,123	1,158,233	822,917
Trade accounts receivable - unrelated parties				
Aged on the basis of due dates				
Not yet due	8,265,948	7,104,977	3,465,023	3,070,195
Past due				
Up to 30 days	544,450	845,592	175,397	466,644
31 - 60 days	87,768	70,128	-	34,376
61 - 90 days	17,563	11,901	-	11,478
91 - 120 days	1,209	19,460	-	-
121 - 365 days	1,739	7,849	-	-
Over 365 days	196,395	226,810	29,612	65,182
Total	9,115,072	8,286,717	3,670,032	3,647,875
Less: Allowance for expected credit losses	(201,777)	(230,853)	(18,575)	(51,280)
Total trade accounts receivable - unrelated parties, net	8,913,295	8,055,864	3,651,457	3,596,595
Total trade accounts receivable - net	8,916,485	8,058,987	4,809,690	4,419,512

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited)		(Audited)
Other current receivables				
Other current receivables				
- related parties (Note 3)	711	1,259	9,468	24,190
- unrelated parties	726,800	716,273	79,930	74,919
Prepaid expenses and advance payments for goods				
- related parties (Note 3)	11,426	10,847	953,241	1,372,460
- unrelated parties	691,042	510,653	438,167	298,267
Total	1,429,979	1,239,032	1,480,806	1,769,836
Less: Allowance for expected credit losses	(5,518)	(2,846)	-	-
Total other current receivables, net	1,424,461	1,236,186	1,480,806	1,769,836
Total trade and other current receivables - net	10,340,946	9,295,173	6,290,496	6,189,348

5. Inventories

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited)		(Audited)
Inventories - at cost	25,041,229	31,481,684	12,834,121	18,449,551
Adjustments for fair value hedge	30,665	328,323	(70,608)	252,954
Reduction of cost to net realisable value	(166,425)	(355,580)	(4,331)	(101,783)
Inventories - net	24,905,469	31,454,427	12,759,182	18,600,722

Additional information

Inventory balances of the Group, only for ribbed smoked sheets, concentrated latex and block rubber (net of fair value hedge transactions), as at 30 June 2026 and 31 December 2025 are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
Inventories at net realisable value (NRV)*	14,569,877	17,038,590	7,818,112	10,355,833
Inventories at lower of cost or net realisable value (NRV)				
- as measured and included in the financial statements	13,053,134	16,412,388	6,851,799	9,975,250
Difference	1,516,743	626,202	966,313	380,583

* For reporting purposes, inventories are stated at the lower of cost or net realisable value, while for inventory management purposes the Group uses net realisable value (NRV) which is the estimated selling price in the ordinary course of business less the necessary costs of completion and cost to make the sale. The use of different valuation methods for these two purposes resulted in a difference at the reporting date.

Under Thai Financial Reporting Standards, such differences are not allowed to be recognised in the profit and loss until the inventories are actually sold. The amount of such difference changes over time depending on the actual price at the time of sale.

6. Derivative financial instruments

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited)		(Audited)
Derivative assets				
Derivative assets not designated as hedging instruments				
Rubber options	34,574	11,825	23,416	11,825
Forward foreign exchange contracts	869	939	-	-
Rubber futures	58,818	46,062	32,197	35,442
Open rubber sale contracts	43	-	-	-
Total	94,304	58,826	55,613	47,267
Derivative assets designated as hedging instruments				
Forward foreign exchange contracts	3,076	331,961	2,312	178,055
Open rubber sale contracts	173,848	2,241	147,389	1,535
Total	176,924	334,202	149,701	179,590
Total derivative assets	271,228	393,028	205,314	226,857
Current assets	271,228	393,028	205,314	226,857
Derivative liabilities				
Derivative liabilities not designated as hedging instruments				
Rubber options	4,429	13,468	2,765	8,664
Forward foreign exchange contracts	-	200	-	-
Rubber futures	31,713	9,947	1,730	535
Open rubber sale contracts	4,963	2,802	-	-
Equity Accumulators	5,866	2,112	-	-
Total	46,971	28,529	4,495	9,199

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited)		(Audited)
Derivative liabilities designated as hedging instruments				
Forward foreign exchange contracts	519,734	59,593	163,491	40,132
Open rubber sale contracts	493,998	320,798	337,321	246,805
Total	1,013,732	380,391	500,812	286,937
Total derivative liabilities	1,060,703	408,920	505,307	296,136
Current liabilities	1,060,703	408,920	505,307	296,136

Derivative financial instruments were measured at fair value with hierarchy level 2, except for rubber futures were measured at fair value with hierarchy level 1, and there were no transfers within the fair value hierarchy during the current period.

7. Other current assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited)		(Audited)
Refundable value-added tax	701,703	1,159,349	35,234	82,329
Current tax assets	276,399	102,471	48,242	-
Input tax waiting for tax invoice or not yet due	14,987	28,560	4,138	7,133
Others	-	7,204	-	-
Total other current assets	993,089	1,297,584	87,614	89,462

8. Other financial assets

(Unit: Thousand Baht)

	Consolidated financial statements
Current assets	
Fixed deposits due later than 3 months	
Net book value as at 1 January 2026	-
Increase	3,327
Net book value as at 30 June 2026	3,327

As at 30 June 2026, an overseas subsidiary had fixed deposits due later than 3 months of Baht 3 million, which bore fixed interest rates at 3.71 and 3.75 percent per annum. They will mature in August and December 2026.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Non-current assets		
Equity instruments designated at fair value through other comprehensive income		
Net book value as at 1 January 2026	11,212,536	44,379
Increase from investing	4,386,805	-
Sales during the period	(3,947,130)	-
Unrealised gain on changes in fair value and exchange rate	1,410,492	8,686
Translation adjustment	629,423	-
Net book value as at 30 June 2026	13,692,126	53,065
Quoted equity instruments	81,831	53,065
Unquoted equity instruments	13,610,295	-
	13,692,126	53,065

During the current period, an overseas subsidiary sold its equity interest in overseas listed companies as change in the Group's investment strategy. The fair value on the date of sale was Baht 3,947 million and the accumulated gain recognised in other comprehensive income of Baht 2,334 million (equity holders of the Company amounting to Baht 1,308 million) was transferred to retained earnings.

Quoted equity instruments were measured at fair value with hierarchy level 1. Unquoted equity instruments were measured at fair value with hierarchy level 2. During the periods, there were no transfers within the fair value hierarchy.

9. Investments in subsidiaries

9.1 Sri Trang Gloves (Thailand) Public Company Limited ("STGT")

Dividend payment

On 9 April 2026, the Annual General Meeting of STGT passed a resolution approving annual dividend payment for the year 2025 of Baht 0.50 per share, amounting to approximately Baht 1,388 million, excluding shares that were not entitled to receive dividends. STGT made payment of such dividend in May 2026.

Subsequently on 14 August 2026, STGT's Board of Directors meeting passed resolutions approving the interim dividend payment for the year 2026 of Baht 0.25 per share, totaling Baht 690 million, excluding shares that were not entitled to receive dividends, to its shareholders. STGT will pay the dividends in the third quarter of 2026.

Complete liquidation of Sadao P.S Rubber Co., Ltd. ("PS")

PS completed its liquidation process. The completion of liquidation was duly registered with the Department of Business Development, Ministry of Commerce, on 25 March 2026. Consequently, the Group has ceased consolidating the financial statements of PS from the completion of liquidation date.

Decrease of registered share capital of Sri Trang Gloves Global Pte. Ltd. ("STGG")

On 2 April 2026, the Extraordinary General Meeting of STGG passed a resolution approving the reduction in STGG's preferred share capital amounting to USD 40 million, or approximately Baht 1,278 million. As a result of the capital reduction, STGG has the paid-up capital of USD 215 million, comprising 20 million ordinary shares and 195 million preferred shares, each with a par value of USD 1 per share. STGT received the proceeds from the capital reduction in April 2026.

Treasury stock program

On 18 September 2025, STGT's Board of Director Meeting passed resolutions to approve the share repurchase program for financial management purpose in the maximum amount not exceeding Baht 1,500 million and the number of the shares to be repurchased not exceeding 200 million shares (par value of Baht 0.5 each) or equivalent to 7.68 percent of the total issued shares. The repurchase period covers the duration of 6 months, starting from 22 September 2025 to 20 March 2026. In this regard, STGT intends to repurchase the shares on the Stock Exchange of Thailand only. The share resale period will be determined 3 months after completion, but not later than 3 years from that date.

The share repurchase program was completed on 20 March 2026. STGT repurchased a total of 100,179,910 shares, representing 3.50 percent of the total number of paid-up shares, with an aggregate amount of Baht 816,788,612. The average repurchase price was Baht 8.15 per share.

Subsequently on 8 May 2026, STGT's Board of Director Meeting passed resolutions to approve the share repurchase program no.2 for financial management purpose in the maximum amount not exceeding Baht 683 million (remaining amount from no.1) and the number of the shares to be repurchased not exceeding 62,100,000 shares (par value of Baht 0.5 each) or equivalent to 2.17 percent of the total issued shares. The repurchase period covers the duration of 6 months, starting from 12 May 2026 to 7 November 2026. In this regard, STGT intends to repurchase the shares on the Stock Exchange of Thailand only. The share resale period will be determined 3 months after completion, but not later than 3 years from that date.

Reconciliation of treasury stocks

	No. 1			No. 2			Total		
	Number of shares	Average price per share	Amount	Number of shares	Average price per share	Amount	Number of shares	Average price per share	Amount
	(Thousand share)	(Baht)	(Thousand Baht)	(Thousand share)	(Baht)	(Thousand Baht)	(Thousand share)	(Baht)	(Thousand Baht)
Balance as at 1 January 2026	74,810	7.71	576,857	-	-	-	74,810	7.71	576,857
Repurchase during the period	25,370	9.46	239,932	4,000	10.48	41,931	29,370	9.60	281,863
Balance as at 30 June 2026	100,180	8.15	816,789	4,000	10.48	41,931	104,180	8.24	858,720

9.2 Sri Trang IBC Co., Ltd. ("IBC")

Dividend payment

On 27 April 2026, the Annual General Meeting of IBC passed resolutions approving dividend payments from retained earnings and operating results for 2025 of Baht 200 per share, totaling Baht 40 million. IBC made payment of such dividend in May 2026.

10. Investment in associate

(Unit: Thousand Baht)

Semperflex Asia Co., Ltd.	Consolidated financial statements	Separate financial statements
	Carrying amounts based on equity method	Cost
Net book value as at 1 January 2026	464,218	142,500
Share of profit from investment in associate	98,673	-
Dividends received by the Group*	(121,396)	-
Net book value as at 30 June 2026	441,495	142,500

* The Company only: Dividend income of Baht 107 million

11. Investment in joint venture

(Unit: Thousand Baht)

Thaitech Rubber Corp., Ltd.	Consolidated financial statements	Separate financial statements
	Carrying amounts based on equity method	Cost
Net book value as at 1 January 2026	229,178	134,717
Share of gain from investment in joint venture	556	-
Share of other comprehensive income from investment in joint venture	(13,014)	-
Net book value as at 30 June 2026	216,720	134,717

12. Property, plant and equipment

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2026	45,506,530	12,691,943
Acquisitions	665,949	215,427
Capitalised interest	1,514	-
Disposals - net	(20,479)	(3,060)
Depreciation	(2,153,660)	(627,425)
Depreciation recognised as the cost of biological assets	(3,547)	(1,037)
Transfer out of assets under construction	(19,984)	-
Transfer of asset categories	(1,075)	3,918
Translation adjustment	(9,804)	-
Net book value as at 30 June 2026	43,965,444	12,279,766

13. Borrowings

13.1 Short-term borrowings from financial institutions

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2026	14,550,978	9,702,384
Net decrease	(6,744,818)	(5,428,484)
Unrealised loss on exchange rates	122	-
Realised loss on exchange rates	48	
Translation adjustment	(2,826)	-
Balance as at 30 June 2026	7,803,504	4,273,900

Overseas subsidiaries have balances of short-term borrowings with overseas financial institutions which are guaranteed by the Group as follows.

(Unit: (Equivalent) Million Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited)		(Audited)
Balances	2,437	887	2,437	887

13.2 Long-term borrowings from financial institutions

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2026	4,655,199	1,310,000
Addition	1,620,000	-
Repayments	(1,005,120)	(80,000)
Amortisation of financial fee	489	-
Balance as at 30 June 2026	5,270,568	1,230,000
Current portions	1,936,633	310,000
Non-current portions	3,333,935	920,000

There were no changes in the conditions of the long-term borrowing agreements from financial institutions during the current period.

The long-term borrowing agreements of the Group contain certain covenants, among other things, require the subsidiary to maintain certain financial ratios.

13.3 Debentures

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2026	22,160,425	21,201,172
Redemption	(1,800,000)	(1,800,000)
Accretion of interest	391,852	372,505
Interest paid	(412,128)	(392,781)
Amortisation of deferred expenses of issuing debentures	2,718	2,632
Balance as at 30 June 2026	20,342,867	19,383,528
Current portions	2,371,556	2,361,575
Non-current portions	17,971,311	17,021,953

The debenture agreements contain covenants and restrictions on the Group, pertaining to matters such as the maintenance of a certain debt to equity ratio, preparation of bank deposits for repayment of principal and interest of debentures to be due.

There were no changes in the conditions of the debenture agreements during the current period.

The debentures had fair values of approximately Baht 20,351 million (the Company only: Baht 19,388 million) as at 30 June 2026, which were fair values with hierarchy level 2. There were no transfers within the fair value hierarchy during the current period.

14. Trade and other current payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(Audited)		(Audited)
Trade accounts payable				
- related parties (Note 3)	41,411	3,478	317,355	139,113
- unrelated parties	1,991,590	1,655,307	605,186	449,603
Other current payables				
- related parties (Note 3)	9,883	7,167	11,794	12,210
- unrelated parties	1,079,547	1,089,310	331,050	295,532
Retention payables				
- unrelated parties	112,723	130,790	31,047	34,587
Advance receipt for goods and others				
- related parties (Note 3)	676	-	-	
- unrelated parties	736,607	1,025,626	80,349	208,501
Total trade and other current payables	3,972,437	3,911,678	1,376,781	1,139,546

15. Other income

During the three-month and six-month periods ended 30 June 2026, the Group recognised insurance compensation income from insurance claims in respect of the flood incident that occurred in 2025 as follows.

(Unit: Million Baht)

	For the three-month period ended 30 June 2026		For the six-month period ended 30 June 2026	
	Consolidated financial statements	Separate financial statements	Consolidated financial statements	Separate financial statements
Insurance compensation income	13	2	356	8

The compensation income was recognized upon receipt of claim settlement notifications from the insurance company and was presented as other income in the profit or loss. As at 30 June 2026, the Group received the compensation in full for the amounts stated above.

16. Other gain (loss)

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Gain (loss) from derivative financial instruments	(259,423)	239,832	(417,516)	(104,920)
Gain (loss) on disposal of machinery, equipment, right-of-use assets and intangible assets	(14,807)	(3,516)	(497)	1,071
Total other gain (loss) - net	(274,230)	236,316	(418,013)	(103,849)

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Gain (loss) from derivative financial instruments	(440,173)	451,289	(530,327)	(21,352)
Gain (loss) on disposal of machinery, equipment, right-of-use assets and intangible assets	6,890	(16,764)	12,226	1,444
Others	(7,204)	(3,723)	-	-
Total other gain (loss) - net	(440,487)	430,802	(518,101)	(19,908)

17. Income tax

Interim corporate income tax of the Company and the local subsidiaries is calculated on profit before income tax from operations without BOI promotional privileges for the periods, after adding back expenses and deducting income which are disallowable for tax computation purposes, using the estimated effective tax rate for the year.

Interim corporate income tax of the overseas subsidiaries is calculated in accordance with the accounting standards and/or tax law of that company’s country of domicile.

Top-up tax of the Group is calculated in accordance with Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD).

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Current income tax:				
Interim corporate income tax charge	62,956	38,732	-	-
Top-up tax	11,367	2,219	-	-
Adjustment in respect of corporate income tax of previous year	-	(461)	-	-
Deferred tax:				
Deferred tax relating to origination and reversal of temporary differences	92,613	(153,067)	87,144	(207,176)
Income tax reported in the profit or loss	166,936	(112,577)	87,144	(207,176)
Income tax reported in other comprehensive income	38,219	16,094	25,334	12,071

(Unit: Thousand Baht)

	For the six-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Current income tax:				
Interim corporate income tax charge	83,843	81,346	-	-
Top-up tax	40,088	18,540	-	-
Adjustment in respect of corporate income tax of previous year	-	(461)	-	-
Deferred tax:				
Deferred tax relating to origination and reversal of temporary differences	146,233	(192,610)	61,533	(165,816)
Income tax reported in the profit or loss	270,164	(93,185)	61,533	(165,816)
Income tax reported in other comprehensive income	(47,737)	6,033	(13,770)	7,045

18. Segment information

The Group did not change the organisation of its reportable segments during the current period.

The Group's financial information by segments for the three-month periods ended 30 June 2026 and 2025 (Unit: Million Baht)

	Natural rubbers		Gloves		Others		Elimination		Consolidated financial statements	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Revenues										
Revenues from external customers	24,883	24,857	6,105	5,970	16	14	-	-	31,004	30,841
Inter-segment revenues	1,972	1,610	(1)	-	638	762	(2,609)	(2,372)	-	-
Total revenues	26,855	26,467	6,104	5,970	654	776	(2,609)	(2,372)	31,004	30,841
Other income and expenses										
Depreciation and amortisation	(530)	(499)	(624)	(622)	(40)	(43)	10	9	(1,184)	(1,155)
Finance income	12	16	7	3	4	49	-	(1)	23	67
Finance cost	(252)	(313)	(42)	(64)	(1)	(1)	-	1	(295)	(377)
Share of profit from investments in associate and joint venture	4	9	-	-	45	46	-	-	49	55
Segment profit (loss)										
Profit (loss) before income tax	1,628	(155)	783	172	170	178	(1,189)	(1,014)	1,392	(819)
Income tax	(132)	127	(30)	(16)	(3)	7	(2)	(5)	(167)	113
Profit (loss) for the period	1,496	(28)	753	156	167	185	(1,191)	(1,019)	1,225	(706)
Total assets as at 30 June	75,498	76,491	42,556	45,677	27,526	28,167	(36,825)	(42,326)	108,755	108,009

The Group's financial information by segments for the six-month periods ended 30 June 2026 and 2025 (Unit: Million Baht)

	Natural rubbers		Gloves		Others		Elimination		Consolidated financial statements	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Revenues										
Revenues from external customers	46,242	52,708	11,576	12,490	28	28	-	-	57,846	65,226
Inter-segment revenues	3,774	3,601	-	-	1,438	1,716	(5,212)	(5,317)	-	-
Total revenues	50,016	56,309	11,576	12,490	1,466	1,744	(5,212)	(5,317)	57,846	65,226
Other income and expenses										
Depreciation and amortisation	(1,052)	(986)	(1,242)	(1,226)	(79)	(89)	20	19	(2,353)	(2,282)
Finance income	23	38	8	5	23	102	(1)	(3)	53	142
Finance cost	(528)	(724)	(83)	(130)	(2)	(3)	1	3	(612)	(854)
Share of profit from investments in associate and joint venture	1	13	-	-	98	69	-	-	99	82
Segment profit										
Profit before income tax	2,008	247	1,230	577	249	244	(1,183)	(1,045)	2,304	23
Income tax	(128)	82	(98)	(36)	(41)	49	(3)	(2)	(270)	93
Profit for the period	1,880	329	1,132	541	208	293	(1,186)	(1,047)	2,034	116
Total assets as at 30 June	75,498	76,491	42,556	45,677	27,526	28,167	(36,825)	(42,326)	108,755	108,009

19. Dividends

On 9 April 2026, the Annual General Meeting of the Company passed a resolution approving annual dividend payment for the year 2025 of Baht 0.5 per share, amounting to approximately Baht 768 million. The Company made payment of such dividend in May 2026.

Subsequently on 14 August 2026, The Company's Board of Directors meeting passed resolutions approving interim dividend payment for the year 2026 of Baht 0.5 per share, totaling Baht 768 million to its shareholders. The Company will pay the dividends in the third quarter of 2026.

20. Commitments and contingent liabilities

(Unit: Million Baht)

	30 June 2026	
	Consolidated financial statements	Separate financial statements
Sales and purchase commitments*		
Purchases from		
Joint venture	399	-
Third parties	347	-
Sales to		
Subsidiaries	-	1,279
Third parties	27,186	15,955
Capital commitments relating to		
The construction of factory buildings and acquisition of machinery	1,125	1,067
Guarantees and contingent liabilities		
Bank guarantees for electricity usage and sales of goods	262	93

* The Group is committed to certain sales and purchases of natural rubber. Some of the contractual prices are fixed, and settled on future dates, and some of the contractual prices are not fixed on the contract date. However, the values of these commitments are presented at the fixed contractual prices, or the market prices at the end of the period in cases where the contract price is not fixed at the contract date.

(Unit: Million Baht)

	30 June 2026	
	Consolidated financial statements	Separate financial statements
The future aggregate minimum payments under non-cancellable lease and service agreements		
Not later than 1 year	36	19
Later than 1 year but not later than 5 years	17	5

21. Financial Instrument

Fair value of financial instrument

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

22. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 14 August 2026.