SRITRANG GLOVES™

「Touch Of Life™」

2Q 2026 PERFORMANCE

Sri Trang Gloves (Thailand) Plc.

21 August 2026



Excellent
Corporate Governance Score Apprised by Thai Institute of Directors

SETESG Index SET100 Index SETCLMV Index

Disclaimer

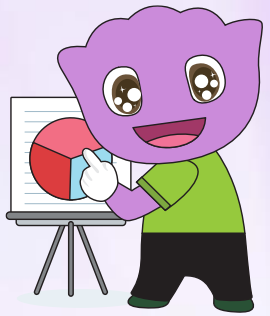
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Agenda



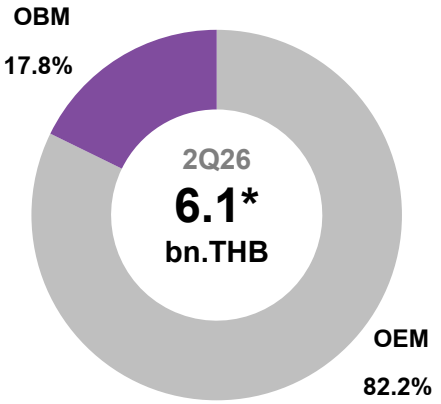
1. **Company** Snapshot
2. **Financial** Performance
3. **Gloves** Business & Outlook
4. **ESG** Commitment

The World's Leading Sustainable Gloves Manufacturer

Supply 88 Product Types Worldwide

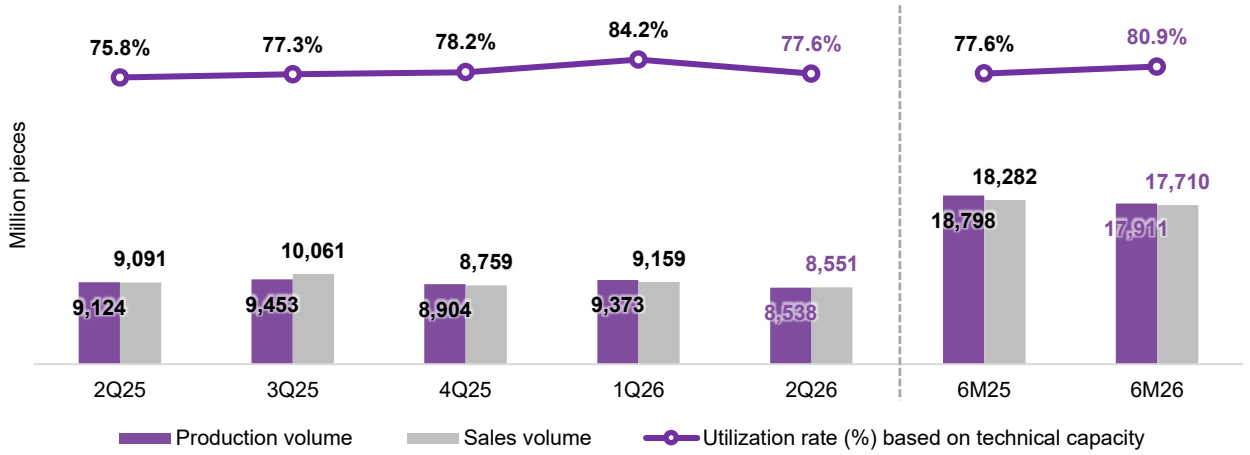


STGT's Product Mix by Gloves Sales

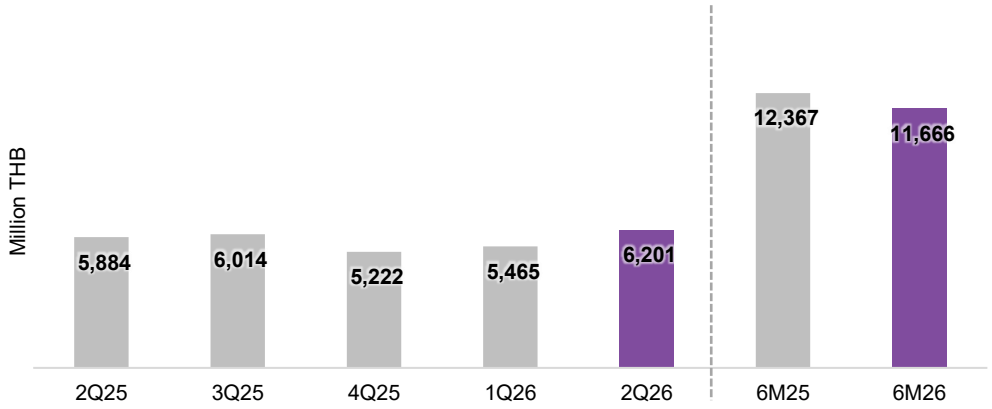


*Non-glove sales revenue is excluded of THB 9.9 million.

Sales Volume & Production



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.

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.

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

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

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.

6. Interest subsidy:

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

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.

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

"Unique" in Various Aspects

Dominant NR Glove Player	STGT is the only glove manufacture having NR mix >60-80%
ESG Leadership & Clean Production	"Clean World Clean Gloves" drives sustainable growth through low-carbon NR gloves and eco-friendly manufacturing
Well Diversified Geography Revenue	30-40% of STGT has revenue contribution represented by Asia, where USA, EU and Latin accounts for <20% each
Strategic Positioning Amid Geopolitical Tensions	Limited geopolitical exposure, with potential trade advantages from shifting global policies.
Resilient Production Facilities	Most of production facilities offer interchangeable of raw material in powdered-free offline process

Agenda



1 **Company** Snapshot

2 **Financial** Performance



3 **Gloves** Business & Outlook

4 **ESG** Commitment



STGT's Financial Highlights 2Q26:



Revenue Increased on Higher ASP

- **Gloves Revenue** increased by 13.4% QoQ and 5.4% , driven by higher ASP, reflecting the Company's ability to pass through higher costs. Despite sales volume decreased as some customers delayed orders while awaiting greater clarity on prices trends.
- **ASP** increased by 17.8% QoQ and 13.8% YoY in USD terms, and by 21.5% QoQ and 12.0% YoY in THB terms.

Significant Margin Expansion

- **Gross Profit Margin** expanded to 17.0%, from 10.4% in 1Q26 and 8.6% in 2Q25, supported by higher selling prices as the Company passed through higher costs arising from geopolitical tensions in the Middle East, particularly around the Strait of Hormuz.

Strong Profitability Growth

- **Net profit** reached THB 566.5 million, the highest in 4 years, increasing 47.5% QoQ and 635.0% YoY.
- **Net profit margin** improved to 9.3%, from 7.0% in 1Q26 and 1.3% in 2Q25.

Healthy Balance Sheet and Solid Cash Flow

- **Net IBD/Equity** remained low at **0.06x**, **current ratio at 2.3x**, and **interest coverage at 29.66x**.
- With the improved earnings and strong financial position, the Board also **approved an interim dividend of THB 0.25 per share.**

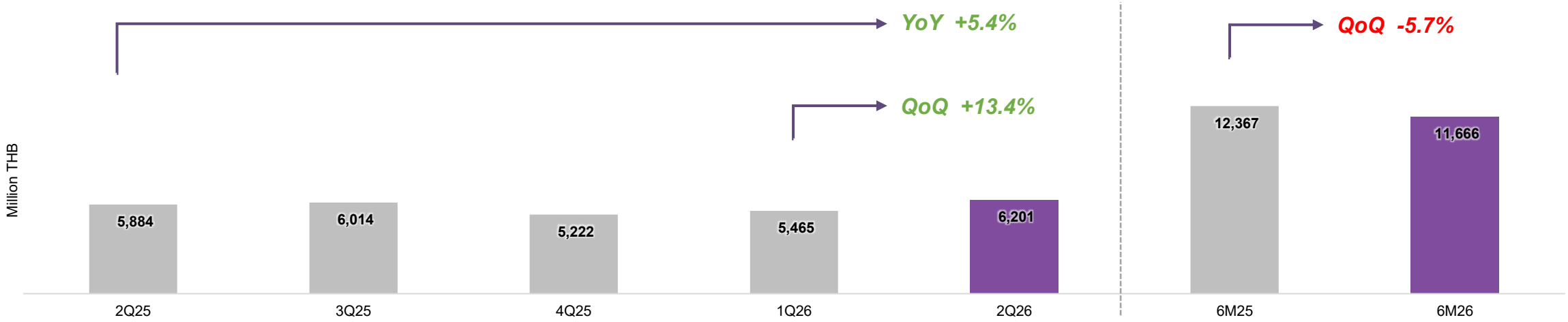


2Q26 Financial Highlights

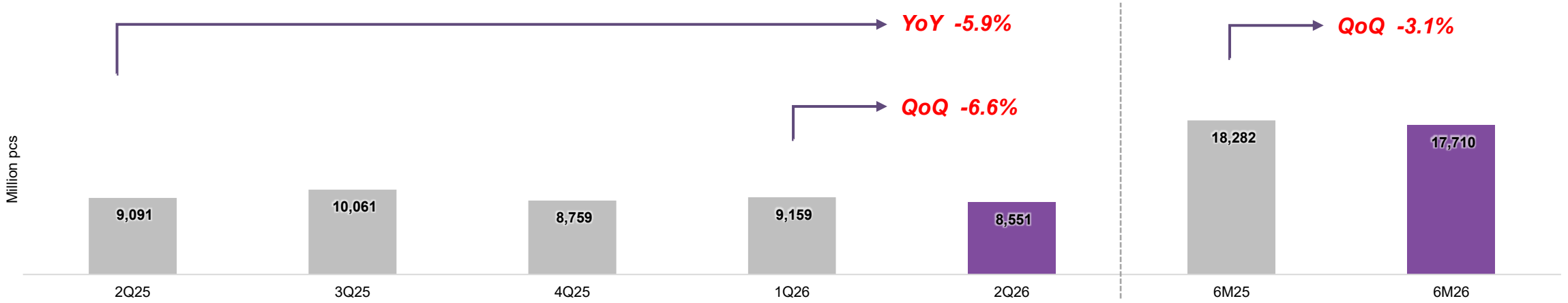
	2Q26	1Q26	%QoQ	2Q25	%YoY	6M2026	6M2025	%YoY
Volume (in million pcs.)	8,550.7	9,158.8	-6.6%	9,091.1	-5.9%	17,709.5	18,282.3	-3.1%
Sales revenue	6,114.0	5,485.1	11.5%	5,997.2	1.9%	11,599.1	12,543.0	-7.5%
COGS	(5,073.1)	(4,916.7)	3.2%	(5,479.2)	-7.4%	(9,989.8)	(11,175.7)	-10.6%
Gross profit	1,040.9	568.4	83.1%	518.0	100.9%	1,609.3	1,367.3	17.7%
Other income	53.8	330.5	-83.7%	35.5	51.4%	384.3	87.5	339.2%
SG&A	(478.7)	(418.4)	14.4%	(434.2)	10.3%	(897.1)	(845.9)	6.0%
Gain (loss) on exchange rate, net	75.4	92.0	-18.0%	(112.8)	-166.9%	167.4	(125.6)	-233.3%
Other gain (loss), net	(60.3)	(89.3)	-32.5%	100.9	-159.7%	(149.5)	90.8	-264.7%
Operating profit (loss)	631.1	483.3	30.6%	107.5	487.2%	1,114.4	574.1	94.1%
EBITDA	1,261.2	1,114.0	13.2%	752.8	67.5%	2,375.2	1,846.0	28.7%
EBIT	642.3	502.1	27.9%	158.5	305.3%	1,144.4	677.0	69.0%
Finance income	11.2	18.8	-40.7%	51.0	-78.1%	30.0	102.9	-70.8%
Finance costs	(42.5)	(41.2)	3.2%	(64.1)	-33.7%	(83.7)	(129.4)	-35.3%
EBT	599.7	460.9	30.1%	94.3	535.8%	1,060.7	547.6	93.7%
Tax	(33.3)	(76.9)	-56.7%	(17.3)	92.6%	(110.1)	(46.3)	137.8%
Net profit	566.5	384.1	47.5%	77.1	635.0%	950.6	501.3	89.6%
GP margin	17.0%	10.4%	64.3%	8.6%	97.1%	13.9%	10.9%	27.3%
EBITDA margin	20.6%	20.3%	1.6%	12.6%	64.3%	20.5%	14.7%	39.1%
Net profit margin	9.3%	7.0%	32.3%	1.3%	621.0%	8.2%	4.0%	105.0%
Financial Ratio								
Current ratio	2.30	2.19	4.9%	2.07	11.5%	2.30	2.07	11.5%
Cash cycle (days)	49.09	48.76	0.7%	58.38	-15.9%	48.82	53.93	-9.5%
Net IBD/E	0.06	0.04	37.0%	0.03	112.0%	0.06	0.06	-0.5%
Interest coverage ratio	29.66	27.05	9.7%	11.74	152.7%	28.38	14.27	98.9%
ROA	5.0%	3.4%	45.6%	0.6%	678.9%	4.2%	2.1%	99.8%
ROE	6.1%	4.2%	46.1%	0.8%	648.7%	5.1%	2.7%	92.1%

Gloves' Sales Revenue and Volume

Sales Revenue

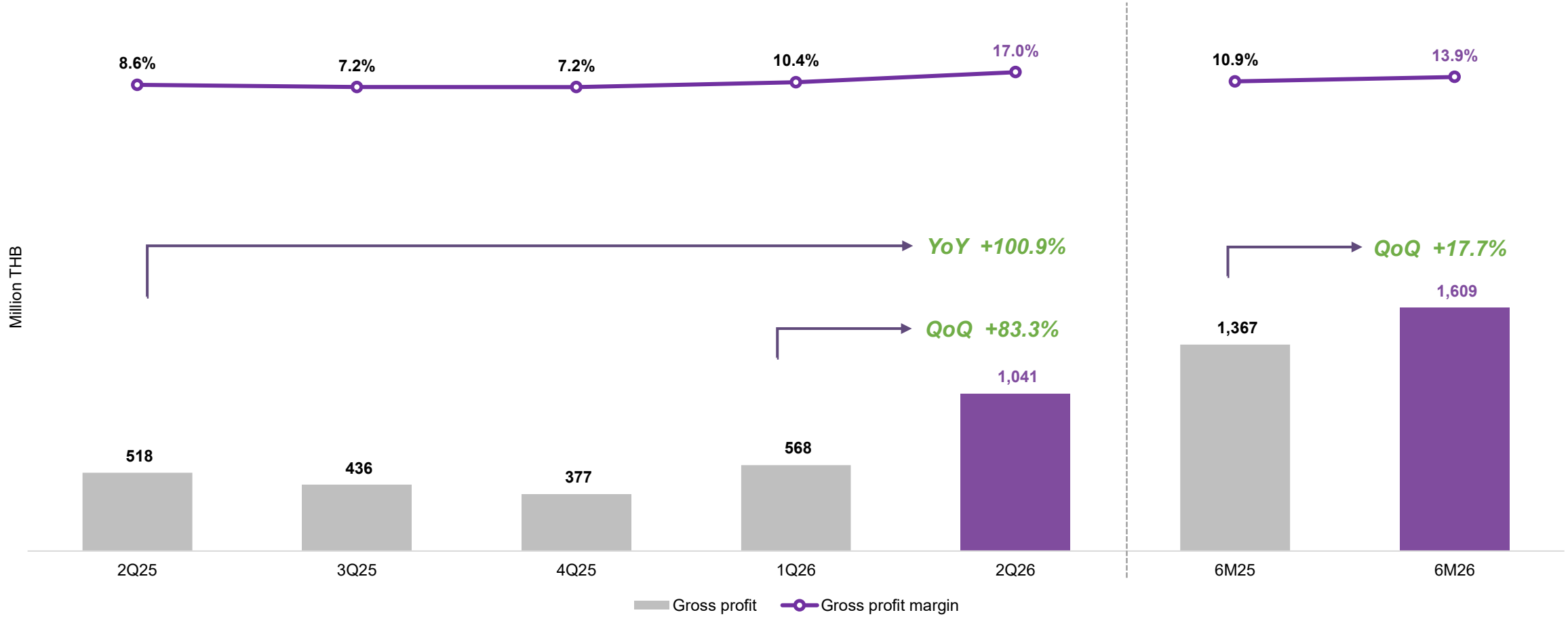


Sales Volume



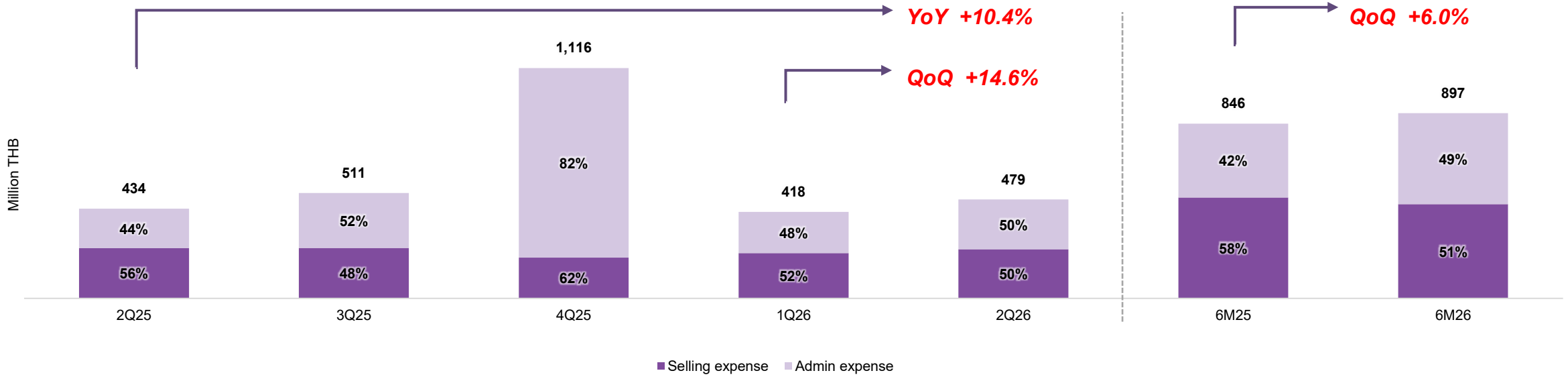
Gross Profit Margin

Gross Profit and Gross Profit Margin

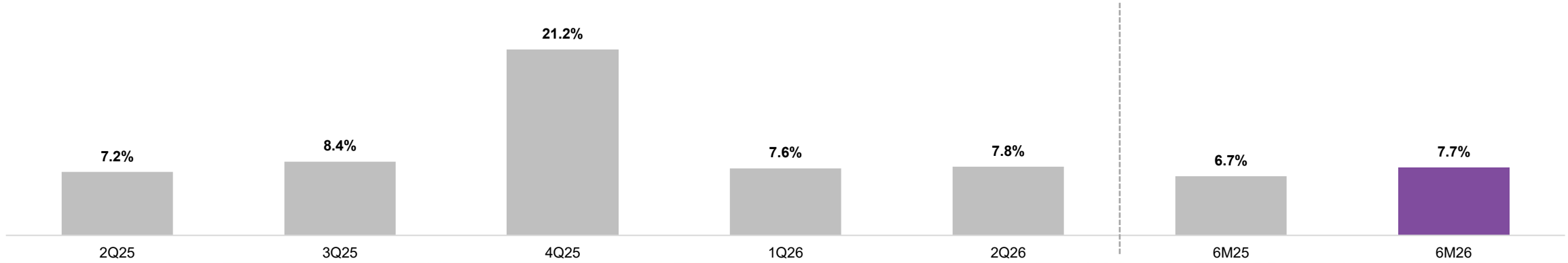


SG&A

SG&A breakdown

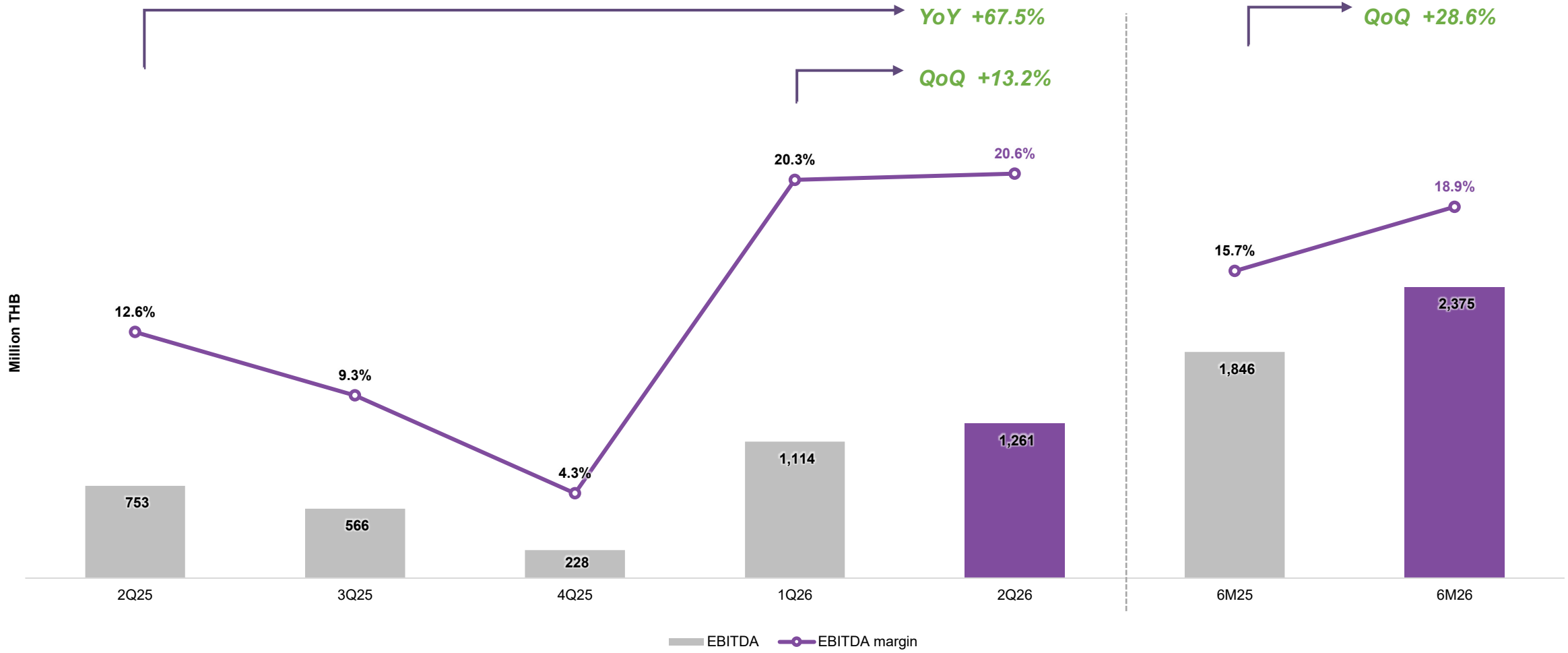


SG&A/Sales



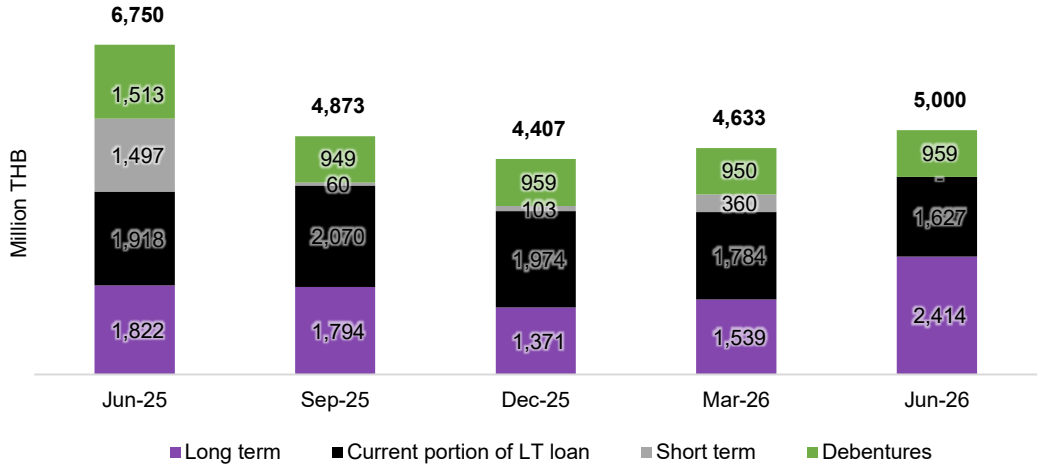
EBITDA

EBITDA and EBITDA Margin

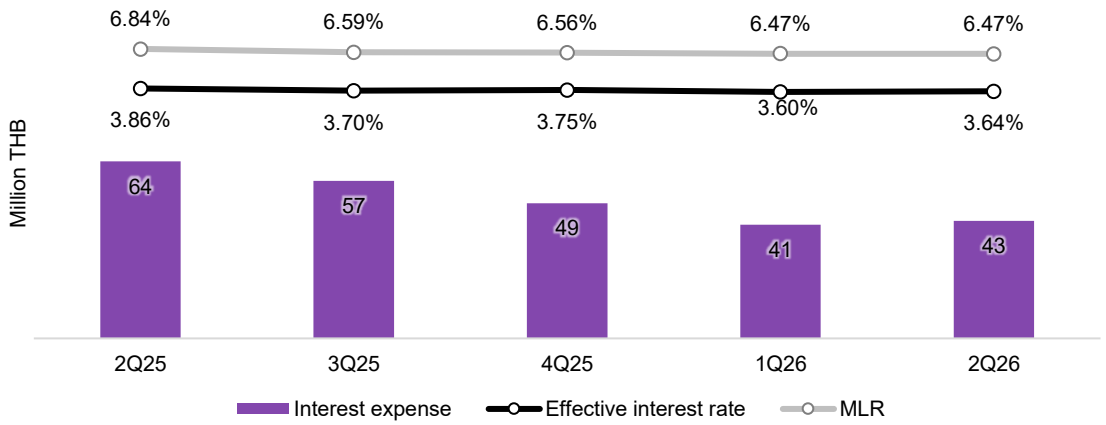


Interest Expenses

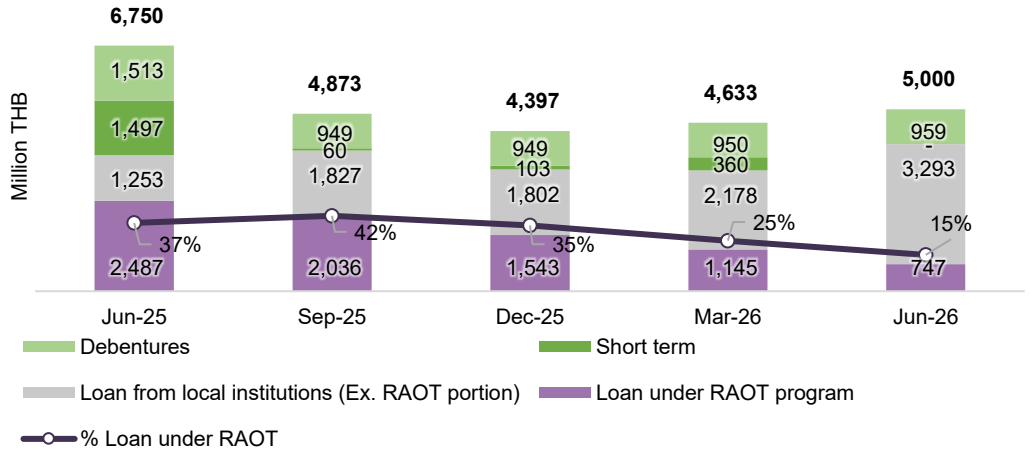
Short Term & Long-Term Loan



Interest Expense

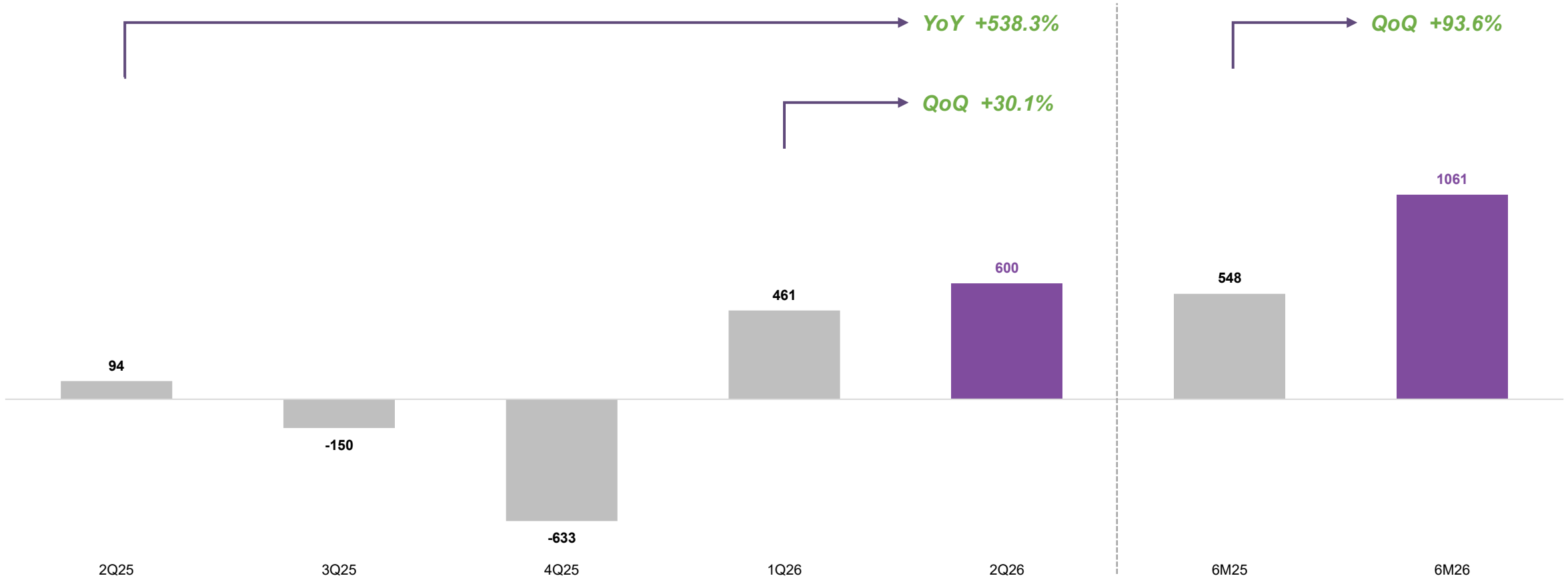


Loan under RAOT Subsidy Scheme



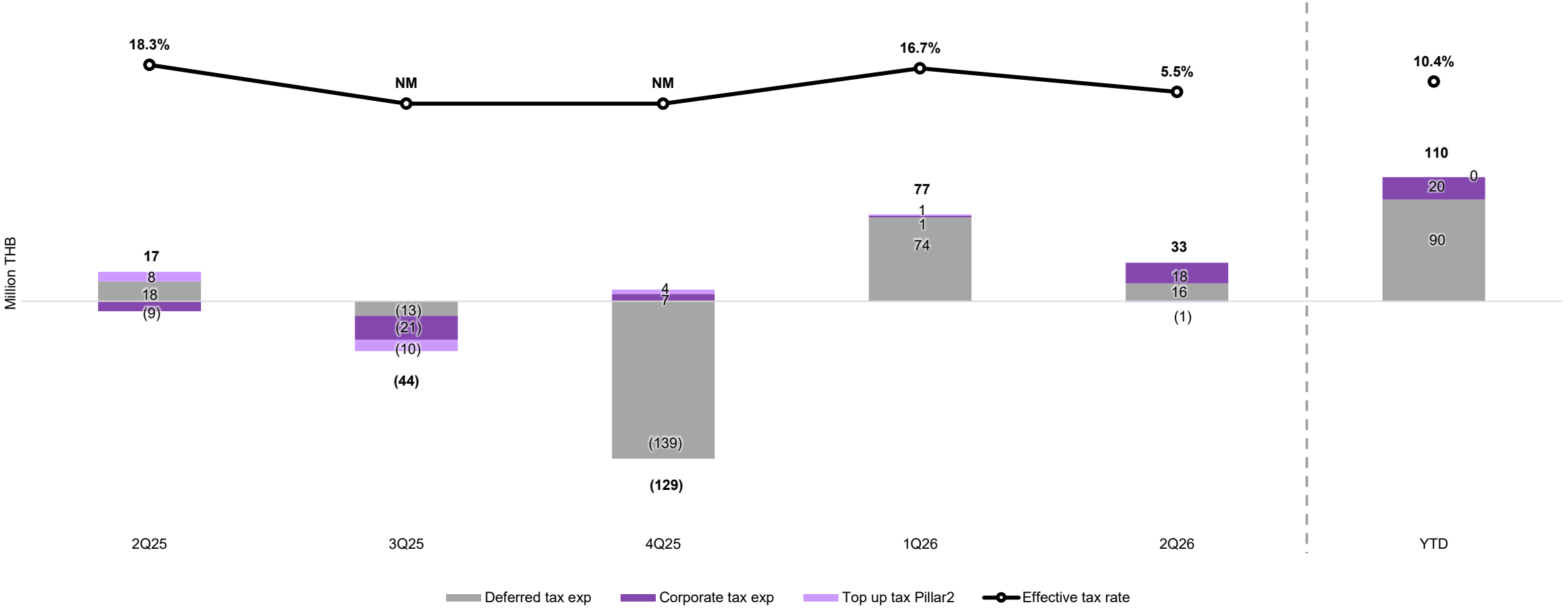
- **RAOT subsidy scheme for the interest paid to the banks at the rate of 3% which will last till 2026.**
- **15% of our financing is long term-loan under RAOT interest subsidy scheme.**

Earnings Before Tax



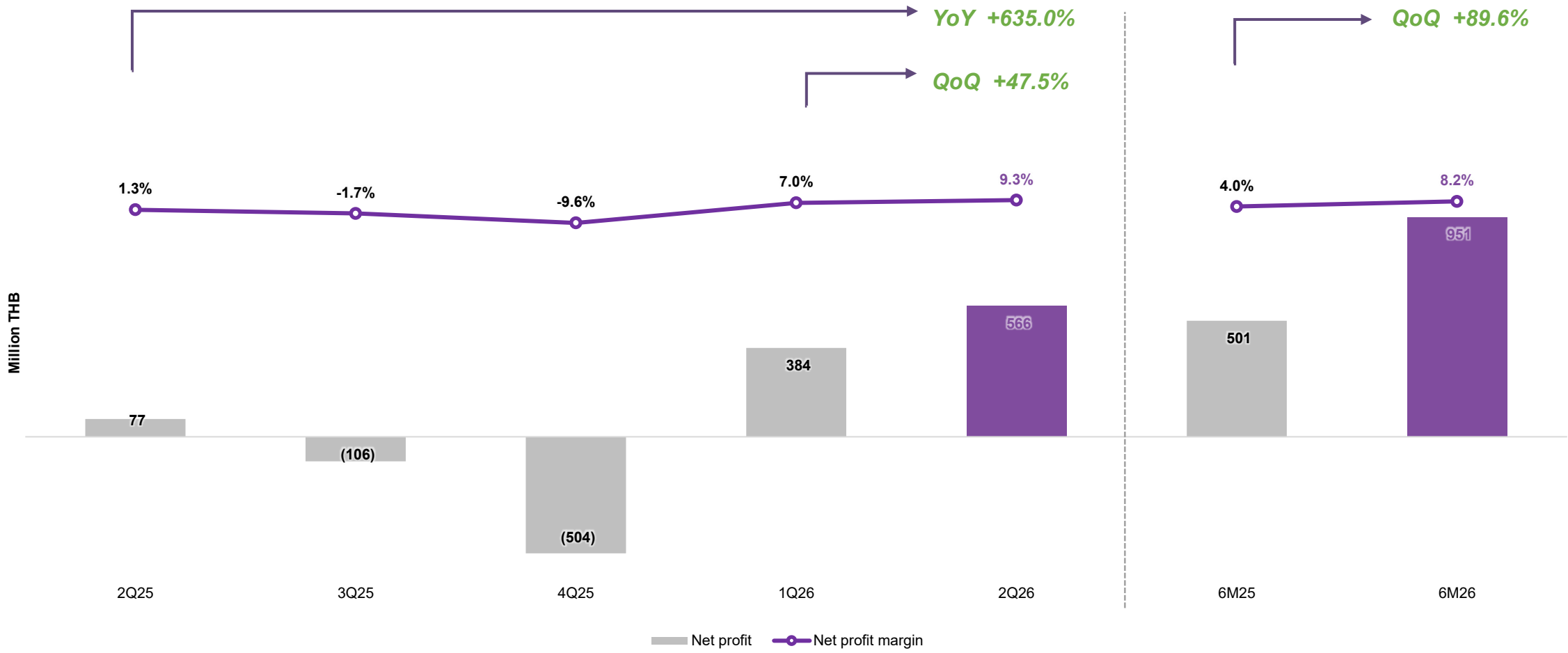
Effective Tax Rate

Effective Tax Rate



Net Profit/ (Loss) Margin

Net profit/ (Loss) and Net profit/ (Loss) Margin



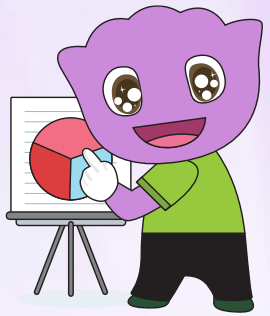
Dividend Payment

Dividend Policy: **At least 50% of net profit based** on the Company's separate financial statements.

The Company declared an interim dividend of THB 0.25 per share for 1H26

Board Date	X-Date	Payment Date	Dividend Type	Dividend(Baht/Share)	Operation Period
14 Aug 2026	27 Aug 2026	11 Sep 2026	Cash Dividend	0.25	01/01/26-30/06/26
19 Feb 2026	21 Apr 2026	08 May 2026	Cash Dividend	0.50	01/01/25-31/12/25
17 Feb 2025	18 Apr 2025	08 May 2025	Cash Dividend	0.50	01/01/24-31/12/24
16 Feb 2024	18 Apr 2024	08 May 2024	Cash Dividend	0.50	01/01/23-31/12/23
17 Feb 2023	19 Apr 2023	08 May 2023	Cash Dividend	0.25	01/01/22-31/12/22
10 Aug 2022	23 Aug 2022	07 Sep 2022	Cash Dividend	0.50	01/01/22-30/06/22
17 Feb 2022	19 Apr 2022	05 May 2022	Cash Dividend	0.65	01/01/21-31/12/21
08 Nov 2021	19 Nov 2021	07 Dec 2021	Cash Dividend	1.25	01/04/21-30/09/21
10 Aug 2021	23 Aug 2021	07 Sep 2021	Cash Dividend	1.25	01/04/21-30/06/21
12 May 2021	25 May 2021	10 Jun 2021	Cash Dividend	1.50	01/01/21-31/03/21
16 Feb 2021	12 Apr 2021	28 Apr 2021	Cash Dividend	2.00	01/01/20-30/09/20
13 Nov 2020	27 Nov 2020	09 Dec 2020	Cash Dividend	1.25	01/01/20-30/09/20

Agenda



1 **Company** Snapshot

2 **Financial** Performance

3 **Gloves** Business & Outlook



4 **ESG** Commitment

STGT's NR Led Competitive Advantage

Limited Scalable Players

- Few producers capable of thin latex gloves at scale
- Consistent quality requires advanced know-how





High Barriers to Entry

- Requires time, technical expertise, and investment
- Difficult for new entrants to replicate
- Not economically feasible for mid-sized players

Industry Structure Shifting

- High-investment
- Smaller players gradually exit
- Market consolidation continues





U.S. Tariff Policy Timeline

Key Milestones and Legal Basis



01

2 April 2025

Signed Executive Order 14257, declaring a national emergency over the US trade deficit and invoking **IEEPA** to authorize sweeping tariffs on foreign imports.

02

20 February 2026

A decision by the US Supreme Court, the United States terminated the reciprocal tariffs imposed under the **International Emergency Economic Powers Act** in April 2025.

03

24 February 2026

The United States subsequently imposed a new global 10 percent under **Section 122.**

04

24 July 2026

Section 122 global surcharge (10%) was replaced by **Section 301** forced-labor tariff.

Country Rates

Current effective tariff rates applicable to **medical & surgical glove** imports to the United States.



Thailand

12.5%



Malaysia

10%



China

112.5%

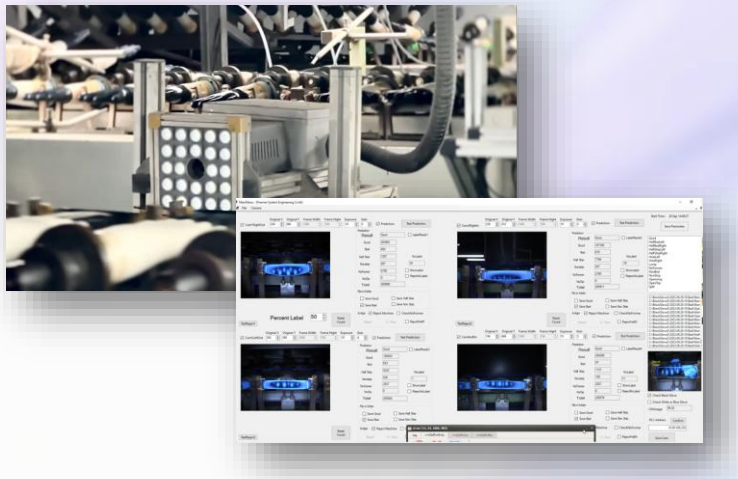
(Force Labor 12.5% + Additional Tariff 100%)

Heavy tariff burdens have effectively excluded China from the US market, leaving Thailand and Malaysia as the primary remaining competitors.

STGT Leadership Enhancement

1. Application of Automation and Technology moving to AI

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



2. Optimize the Production Capacity

Utilize facilities to maximize the profitability for each product category.



3. Market Expansion to Various Countries

With a strong global presence, we have expanded our global presence to 179 countries worldwide.

4. Expand the Product Lines to Other specialty Gloves

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



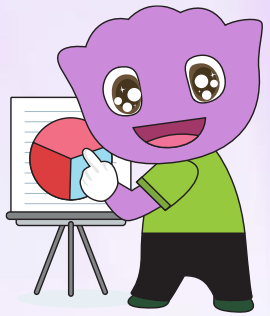
Share Repurchase Program Phase 2

Detail	
Reasons for the share repurchase	To optimize the Company's excess liquidity management and to strengthen confidence towards the strong financial position and the business operational capabilities, including increasing the Return on Equity (ROE) ratio and Earning per Share (EPS) ratio.
Maximum Amount	Not exceeding THB 683 million
Maximum Shares	Not exceeding 62.1 million shares (not exceeding 2.17 percent of the total of paid-up shares)
Channel	The Stock Exchange of Thailand
Timing	12-May-2026 to 7-Nov-2026
Pricing	The share repurchase price will not exceed 115 percent of the average share closing price for 5 working days prior to the share repurchase date. For consideration, the average share price for the past 30 working days from 27 March 2026 to 15 May 2026 was 10.79 Baht/Share.

Current Status (As of 18 August 2026)	
Repurchased Shares	5,300,000 Shares
% of shares to be repurchased	8.53%
% of total of paid-up shares	0.18%
Repurchased amount	56,141,580 THB
% of total repurchase amount	8.22%
Average repurchase price	10.59 THB per share

Detail of the share repurchase program phase 1	
Total repurchased Shares	100,179,910 Shares
% of total of paid-up shares	3.50%
Average repurchase price	8.15 THB per share

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SRITRANG GLOVES
CWCG
Clean World Clean Gloves
"Clean World Clean Gloves"
Clean World Clean Gloves (CWCG) sets a new benchmark for a sustainable glove world, combining responsible sourcing, cleaner production, product traceability, and transparency throughout the value chain.
SRITRANG GLOVES
Sustainable Sourcing
ecovadis
100% Sourcing through Digitalization & Fairtrade
Traceable Natural Rubber
EUDR Compliant Latex
Code of conduct, best practices, and technical support
Environmentally Friendly Manufacturing
Low carbon production
Water reclamation system
Renewable energy in gloves production
Circular economy and waste to value
Solar rooftop
Certified ISO 14001:2015
Environmental management system
Clean Optimization
Certified ISO 13485:2016
Medical device quality management system
Certified ISO 22000
Food safety management system
Research & Development
for Cleaner gloves
ZERO Chlorine process
For extra safety usage of product
ACCELERATOR FREE
Logistic Management
Shorten distances
Reduce fuel comsumption
Reduce chemical
Reduce GHG emissions
Locate in the heart of raw material
Clean Natural Product
Renewable
Carbon absorbable raw material
Bio-degradable
Low carbon footprint
Traceable Gloves
amfori BSCI
Human Dignity and Social Responsibility
Certified ISO 45001:2018
Occupational health & safety management
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Sustainable Gloves

"Clean World Clean Gloves"

Fully Integrated Sustainable and Traceable Supply Chain

Environmental
- Environmental Good Governance – Sustainable Business Certificate
- carbon neutral network
- LESS
- TÜV SÜD
- Green Industry LEVEL 3
- Green Industry LEVEL 4
- ISO 14001:2015 Environmental Management System

Social
- amfori BSCI – Trade with purpose
- International Labour Organization
- Sedex
- SMETA
- TÜV SÜD
- ISO 45001:2018 Occupational Health & Safety Management



Governance
- Excellent Level Corporate Governance Score Apprised by Thai Institute of Directors
- GMP
- EUDR Compliant Latex
- TÜVRheinland® Precisely Right.
- FSC Forest Stewardship Council™ (Chain-of-Custody)
- S&P Global
- SET100
- SUSTAINALYTICS
- esgbook
- SET AAA ESG Ratings 2025
- REFINITIV Bloomberg
- ESG100 2022
- ecovadis
- CAC
- MSCI ESG RATINGS
- FTSE Russell
- EY

Product Certificates

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MDR CLASS IIb · CE 0123 · CE 2777 · PPE CAT III · UK CA 0321

Factory Management Certificates

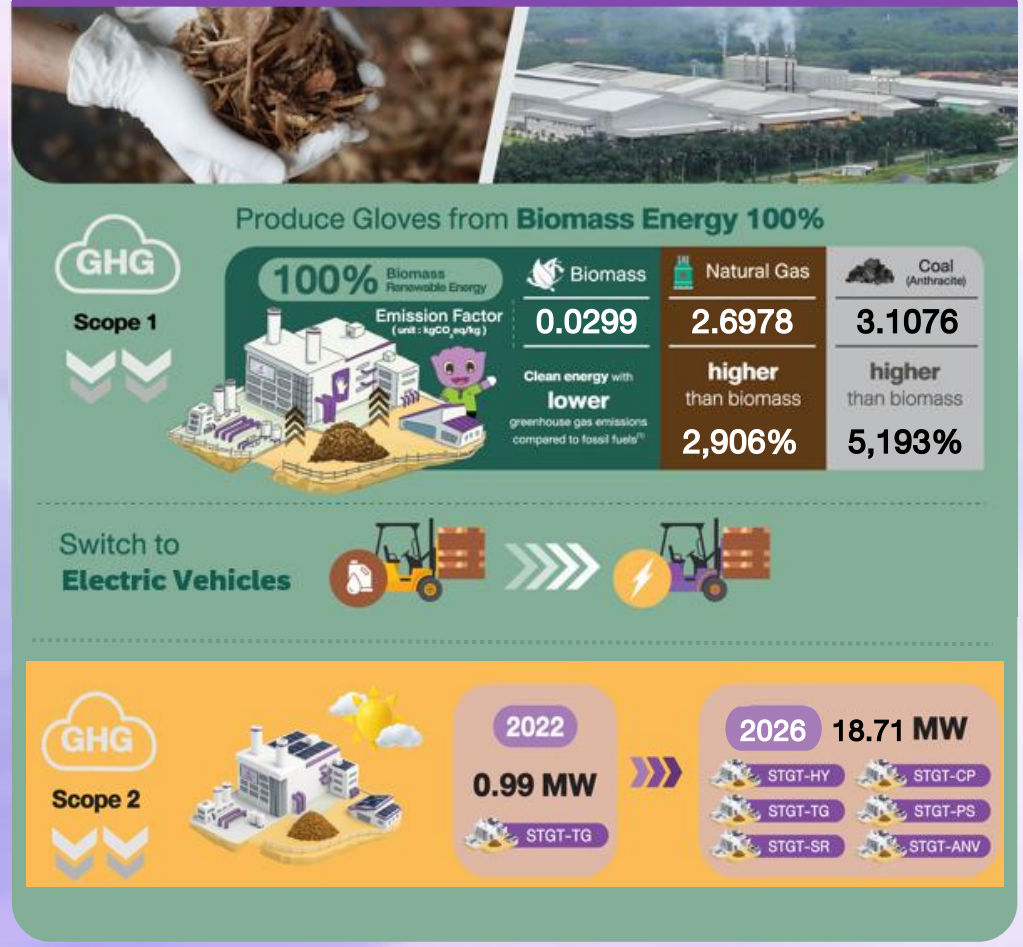
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Environment

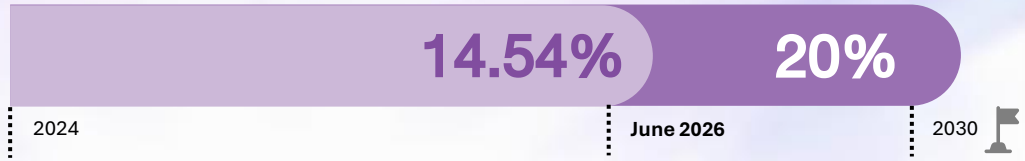
Climate Strategy and Energy Management



Performance

GHG

Reducing GHG emission per product unit by 20% within 2030 compared to 2024 (base year)



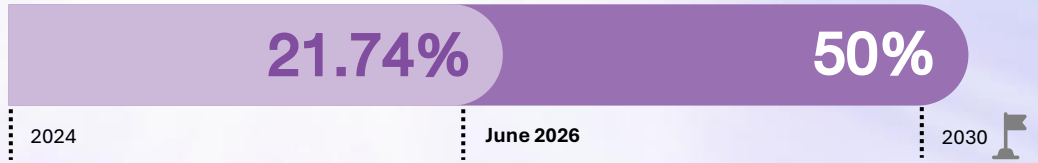
Energy

Reducing total energy consumption per product unit by 5.5% within 2027 compared to 2024 (base year)



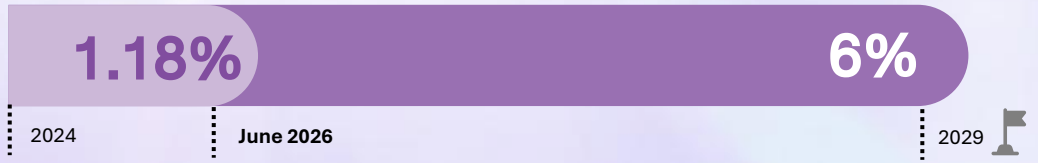
Waste

Reducing the amount of non-hazardous manufacturing waste per unit of product disposed of by landfill by 50% within 2030 compared to 2024 (base year)



Water

Reducing water consumption per product unit by 6% within 2029 compared to 2024 (base year)



Target Performance

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Social

Social

1 NO POVERTY | 2 ZERO HUNGER | 3 GOOD HEALTH AND WELL-BEING | 4 QUALITY EDUCATION | 5 GENDER EQUALITY | 8 DECENT WORK AND ECONOMIC GROWTH | 10 REDUCED INEQUALITIES | 11 SUSTAINABLE CITIES AND COMMUNITIES | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION

International Labour Organization

International Labour Organization Audit

Comprehensive system of instruments on work and social policy, backed by a supervisory system

STGT-HY ✓ STGT-SR ✓
STGT-TG ✓ STGT-PS ✓
STGT-CP ✓ STGT-ANV ✓

amfori BSCI
Trade with purpose

Business Social Compliance Initiative

Supply Chain management system international labour standards protecting workers' rights

STGT-HY A GRADE STGT-SR A GRADE
STGT-TG A GRADE STGT-PS A GRADE
STGT-CP A GRADE STGT-ANV A GRADE

Sedex Member SMETA

Ethical Trade Audit

Ethical audit methodology which encompasses all aspects of responsible business practice.

STGT-HY ✓ STGT-SR ✓
STGT-TG ✓ STGT-PS ✓
STGT-CP ✓ STGT-ANV ✓

Human Rights and Non-Discrimination

Disability Employment

107 people

Women Employment **51.49%**

Workforce Management

Employees Satisfaction **80.32%**

Human Capital Development

Average Training Hours

46.16 hr/person/year

Occupational Health and Safety in the Workplace

No Occupational Illness **No** Fatal Injury

TÜV SÜD ISO 45001

ISO 45001

International Standard for Occupational Health & Safety Management Systems

Our branch factories received certification of ISO 45001

100%

of all branch factories

Customers and Consumers Responsibility

Customers and Consumers Satisfaction **85.69%**



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Governance

Good Corporate Governance and Anti-Corruption

The Company received the CGR assessment results

“Excellent” Level

for the 4th consecutive year

The Company has been certified as a member of the Thai Private Sector Collective Action Against Corruption (CAC)



Sustainable Supply Chain Management

100% Suppliers

- Selecting by using ESG criteria and requiring them to sign the Company's Supplier Code of Conduct and Guidelines.
- Categorizing and requiring them to complete ESG Self-Assessments.
- Conducting ESG risk assessments at operational sites for critical suppliers.



Risk Management and Business Continuity

The Company has been certified the international standard for Business Continuity Management Systems

ISO 22301

(Business Continuity Management Systems: BCMS)

- The Company conducts practicing on business continuity management systems at least once per year.
- Zero number of business interruption.



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Governance

Research Development and Innovation

Natural rubber gloves that eliminate allergenic proteins and carry a low product carbon footprint.

Research Development and Innovation Project of 2025

Total **73** Projects*

*including 52 continuous projects from last year

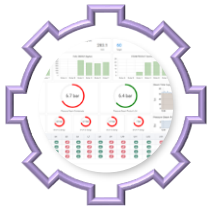
Project Sample of 2025



Gloves Defect Detection



QC Digitization



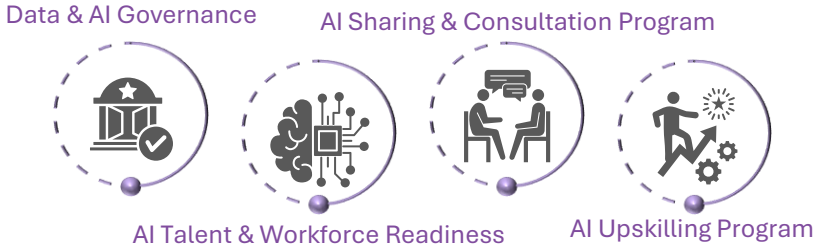
Smart Energy System

Cybersecurity and Data Privacy

The Company ensures the security of personal data, maintaining zero data breaches

The Company complies with the requirements of the Personal Data Protection Act B.E. 2562 (PDPA) at 100%

Artificial Intelligence



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Achievements of ESG towards Sustainable Business

Environment

Social

Governance

Sustainable Ratings

2025 Awards and Recognition



The Company has been ranked as **a Sustainability Yearbook Member** for the 3rd consecutive year in the Healthcare Equipment & Supplies sector, as assessed by **S&P Global**, with an evaluation score of 61 points.



The Company has been honored with **the Top 50 ASEAN Public Listed Companies (PLCs) award** at the ASEAN Corporate Governance Conference and Awards 2025.
The Company is among only 16 Thai companies to have been recognized on this international stage.



The Company has received **the Best Sustainability Award** at the SET Awards 2025 for the first time, presented by the Stock Exchange of Thailand.



The Company has received 3 awards at **the TSCN Business Partner Conference 2025 and the ThaiBev Business Partner Award Ceremony 2025**, of which two awards were received for the second consecutive year and one award was received for the first time. Part of this achievement was attributed to the success of the “Nong Sri Trang Coaster" project.

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SRITRANG GLOVES™

CWCG™
Clean World Clean Gloves

THANK YOU

