



# SRI TRANG AGRO-INDUSTRY PUBLIC COMPANY LIMITED

1Q 2026 Presentation



SETESG Index SET100 Index S&P Global



May 18, 2026

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▶ **01** *Company Overview  
& 2026 Business Updates*

▶ **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

**175+** countries sold over the world

### SRITRANG's Global Presence



Thailand

USA

Myanmar

Indonesia

Singapore

China

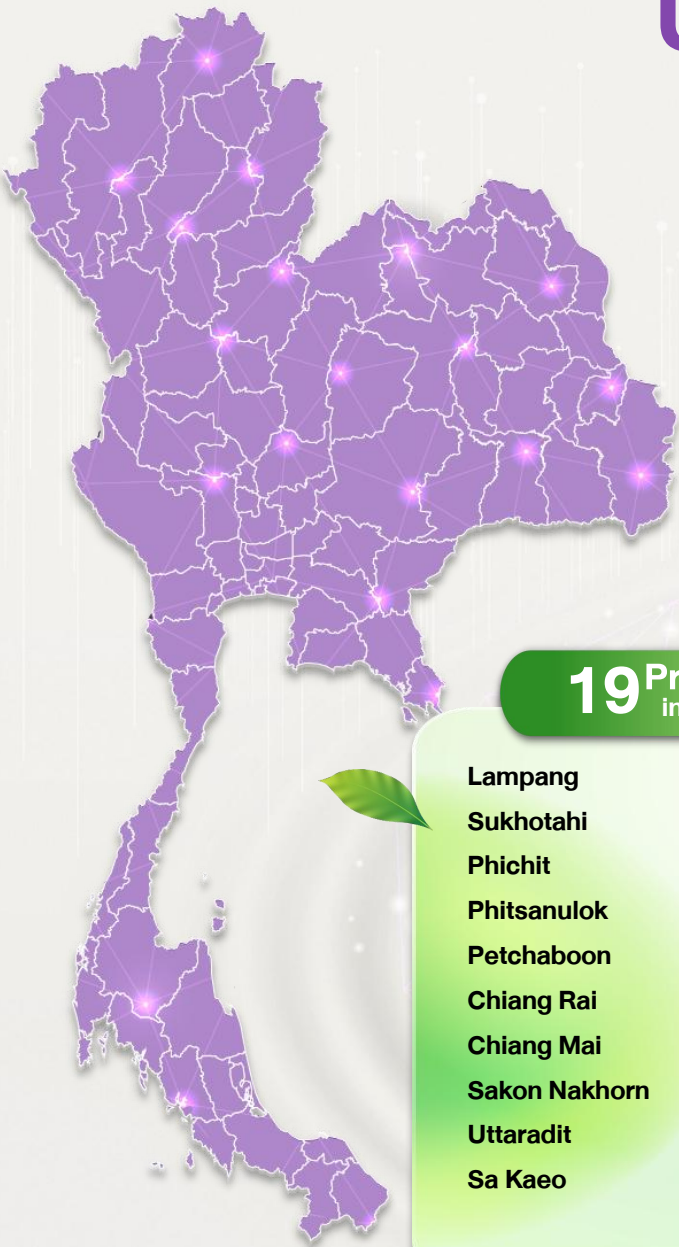
Vietnam

Philippines

Ivory Coast

# UPSTREAM OPERATIONS

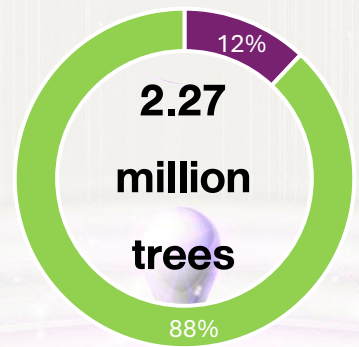
## RUBBER PLANTATION



**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)



■ Tapping Trees    ■ Non-Tapping Trees



**Rubber plantation**  
6,739 Hectare



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



Expected amount to Carbon Absorption  
and reducing emission in rubber plantation  
**162,473 tCO2eq/year**



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

# SRI TRANG's Palm Plantation



EXPLORE



EXPAND



GENERATE CARBON CREDIT

Diversifying into Palm Plantation  
to Strengthen Long-Term Growth Stability



# Palm Plantation Companies are delivering record-high profits, driven by strong prices and high yields

United Plantations posts highest profit in 120-year history, declares 81 sen dividends

By Brandon Pang / theedgemaalaysia.com 23 Feb 2026, 03:35 pm

0:00 / 3:06




UP  
UNITED PLANTATIONS BERHAD

KUALA LUMPUR (Feb 23): United Plantations Bhd (KL:UTDPLT ASK **EDGE**) posted its best results in 120 years, with a net profit of RM830 million for the financial year ended Dec 31, 2025 (FY2025), up 15% from RM719 million in FY2024 on historic crude palm oil (CPO) yield.

SD Guthrie posts record FY2025 profit, declares 18.1 sen dividend

By Syafiqah Salim / theedgemaalaysia.com 25 Feb 2026, 07:00 pm

0:00 / 3:53



SD Guthrie

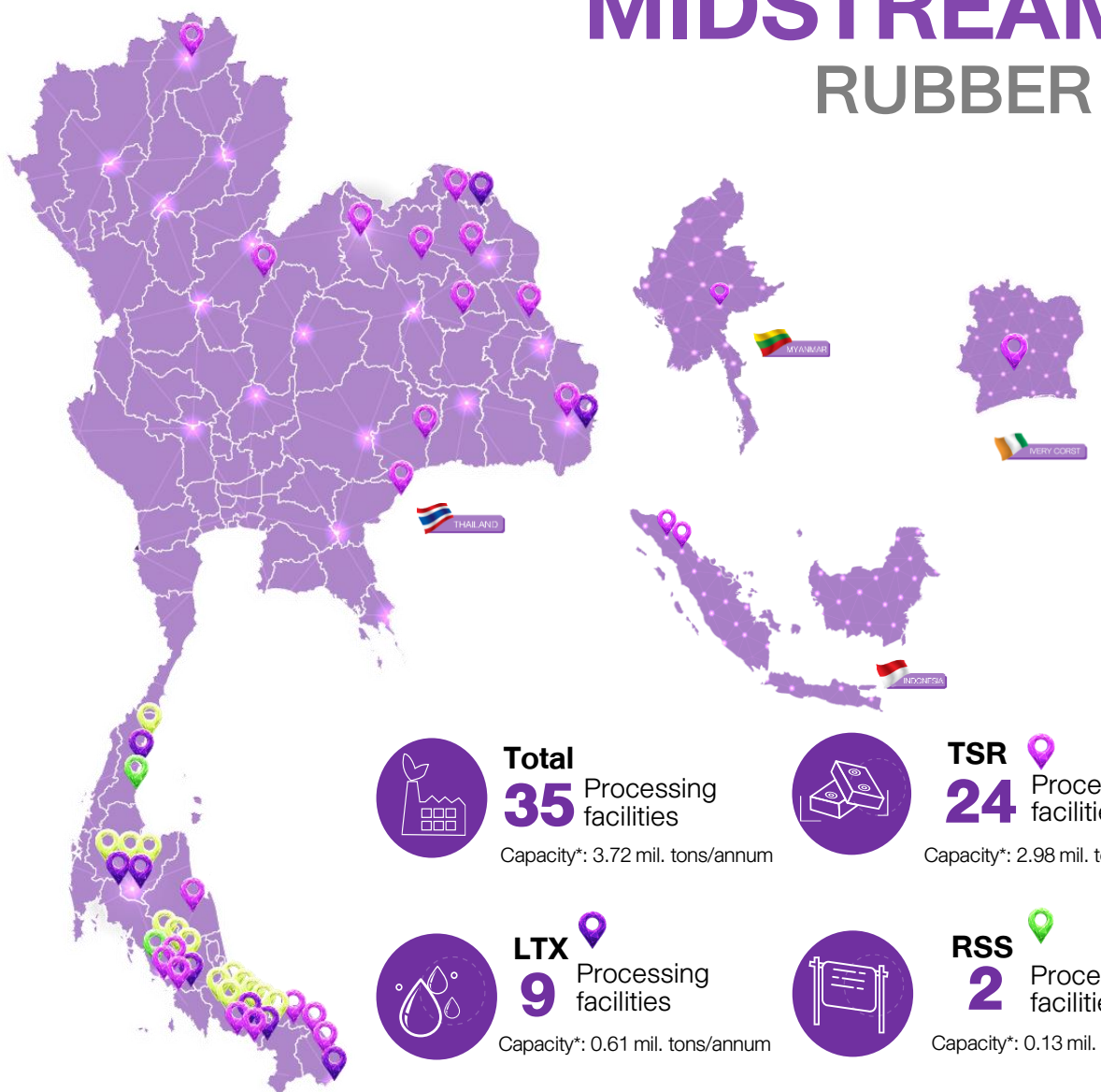
KUALA LUMPUR (Feb 25): SD Guthrie Bhd (KL:SDG ASK **EDGE**) said its net profit fell 35.75% in the fourth quarter to RM496 million from RM772 million a year earlier, weighed down by lower upstream and downstream divisions.

Source: <https://theedgemaalaysia.com/node/793647>  
<https://theedgemaalaysia.com/node/794041>



# MIDSTREAM OPERATIONS

## RUBBER PLANTATION



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

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

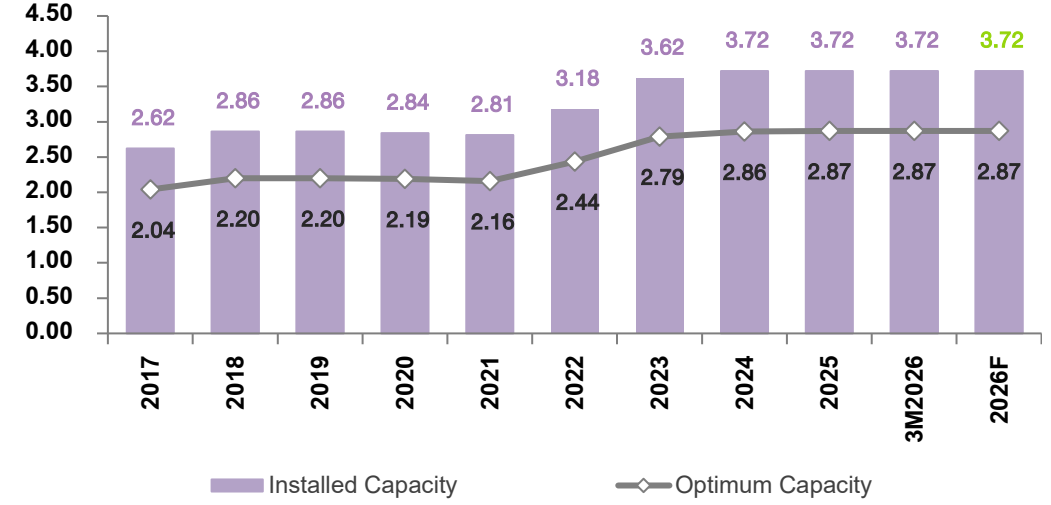
**LTX**  
**9** Processing facilities  
Capacity\*: 0.61 mil. tons/annum

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

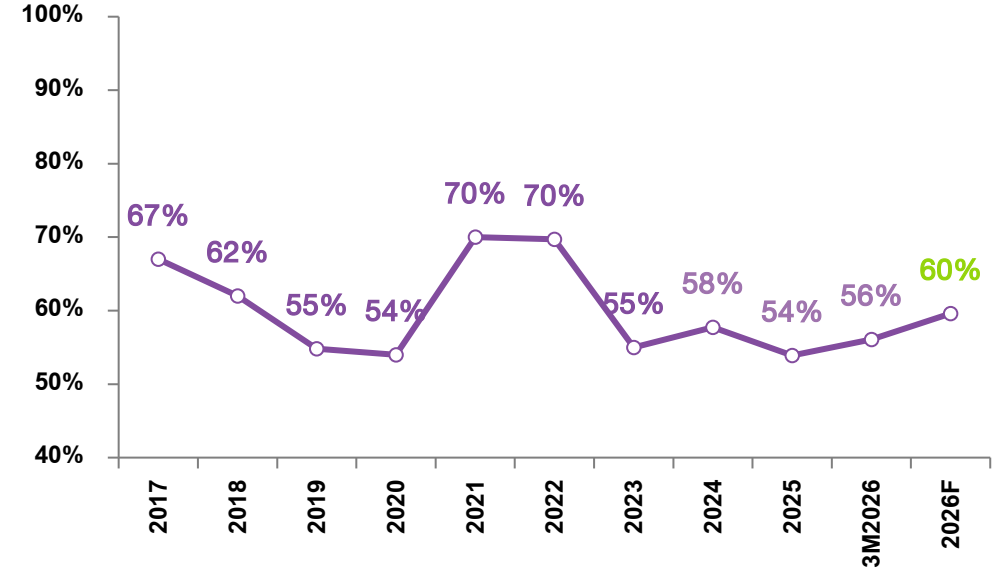
**Procurement Station = 46**  
**(target 6X by the end 2026)**

Note: \*Total engineering capacity

**NR Capacity Expansion Plan (million tons)**

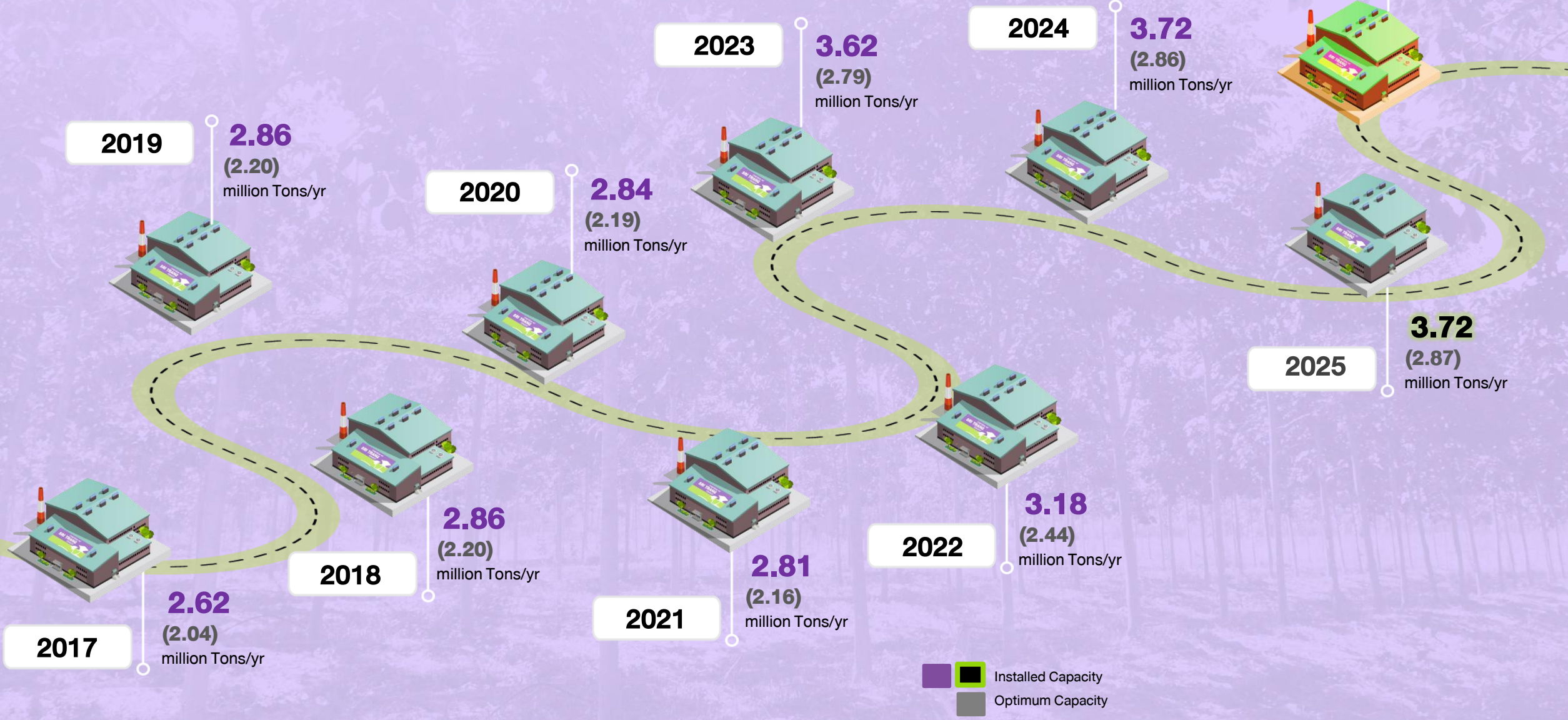


**Utilization Rate (%) of the optimum capacity**



# Capacity Expansion Plan

## in NR Business



Installed Capacity  
Optimum Capacity

# Major Customers in Midstream Business

## Conventional (non-China)



## Thailand (non-China)



## China



# EUDR Enforcement Postponed by One Year

## #SRITRANG EUDR LEADER

ยางมีพิกัด (GPS) Traceable (GPS)  
#แฮร์โลยาง #ศรีตรังเพื่อนชาวสวน  
Natural Rubber



Cocoa & Chocolate



Rubber & Wood



Coffee



Palm Oil



Cattle & Beef



Soy

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

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



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

# Sri Trang Digital Products

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



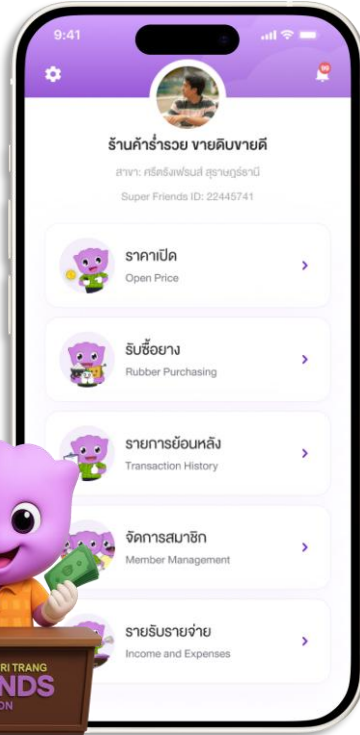
## Sri Trang Friends App



Dealers and Farmers  
sell rubber to STA via this platform



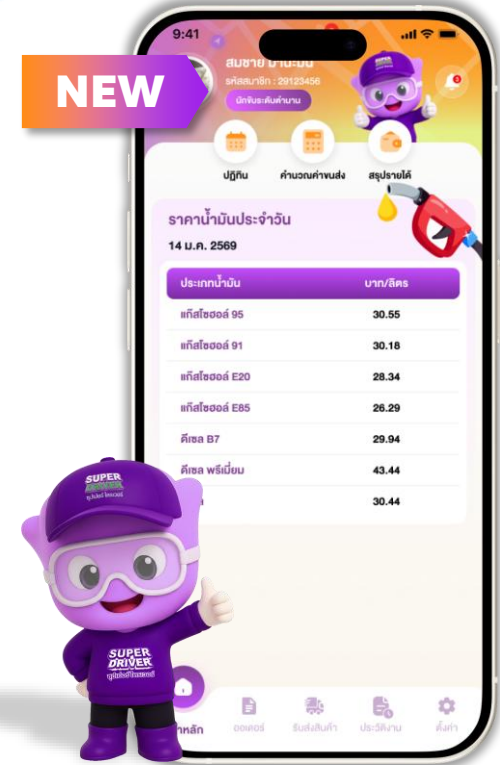
## Friends Station App



Dealers purchase and collect  
rubber from Farmers via this App



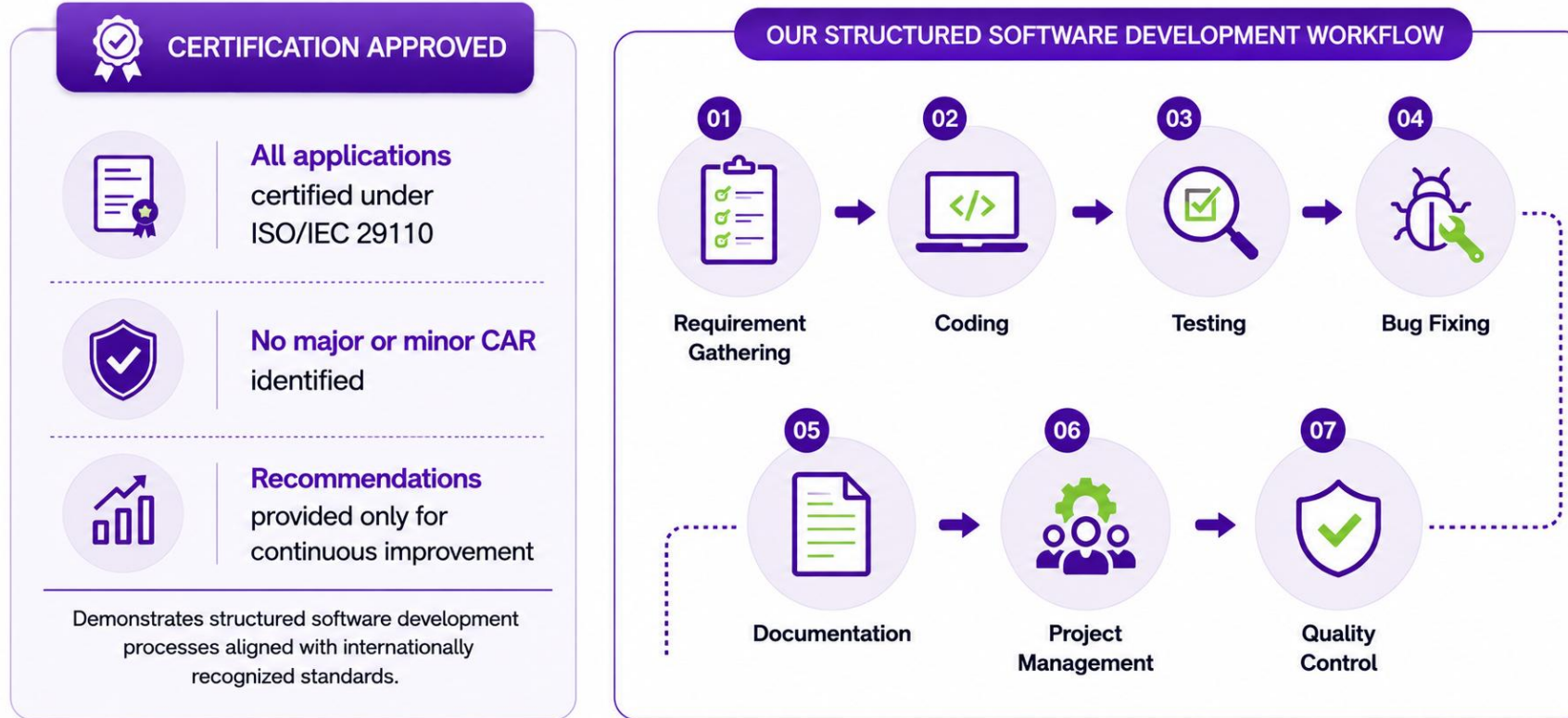
## Super Driver App



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

# ISO 29110 Certification Approved

Internationally recognized software development and project management standard



Our team



Audit Process & Certification Achievement

**AI RPA**  
assists in reading  
deed document



Sri Trang  
**FRIENDS STATION**



API LiveEC

API NECTEC

**GIS VERIFICATION**

- Verify STA Mapping
- Verify 3rd Party

**Farmer & Vendor Risk  
Assessment and Mitigation**



Sri Trang  
**SUPER  
DRIVER**

**SMART RECEIVE  
(SMRA)**

Factory /  
Procurement Station

Sri Trang  
**DIGITAL  
PRICE BOARD**

- Real time open price update
- Ads on Board



**SRI TRANG FRIENDS**

- Stakeholder Management
- Rubber Trading
- Vendor Quota
- Campaign / Promotion
- Friends Point
- Ads on Application



Sri Trang  
**FRIENDS SHOP**



**CUSTOMER REQUIREMENT**

- EUDR Compliance
- Traceability System
- Integrate with STA Connect
- Data for Due Diligence Report
- GIS Support
- GeoJSON Verify
- Customer Audit Support

**3rd Party Support**

- AI RubIQ (Sri Trang GPT)

# Sri Trang Friends – Number of Users 2026



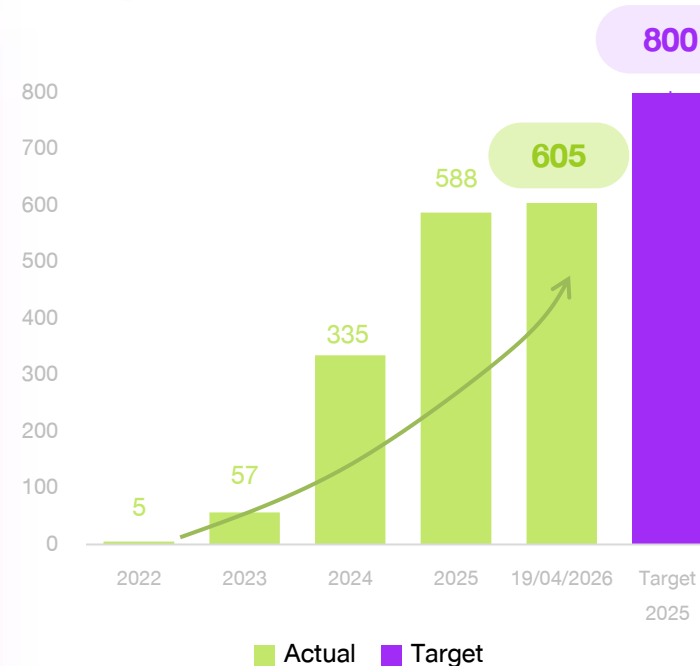
Sri Trang Friends App



Friends Station App



Super Driver App



Farmers: 16,263



Vendor: 5,423

\* Data as of 19.04.2026

# Upcoming 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.

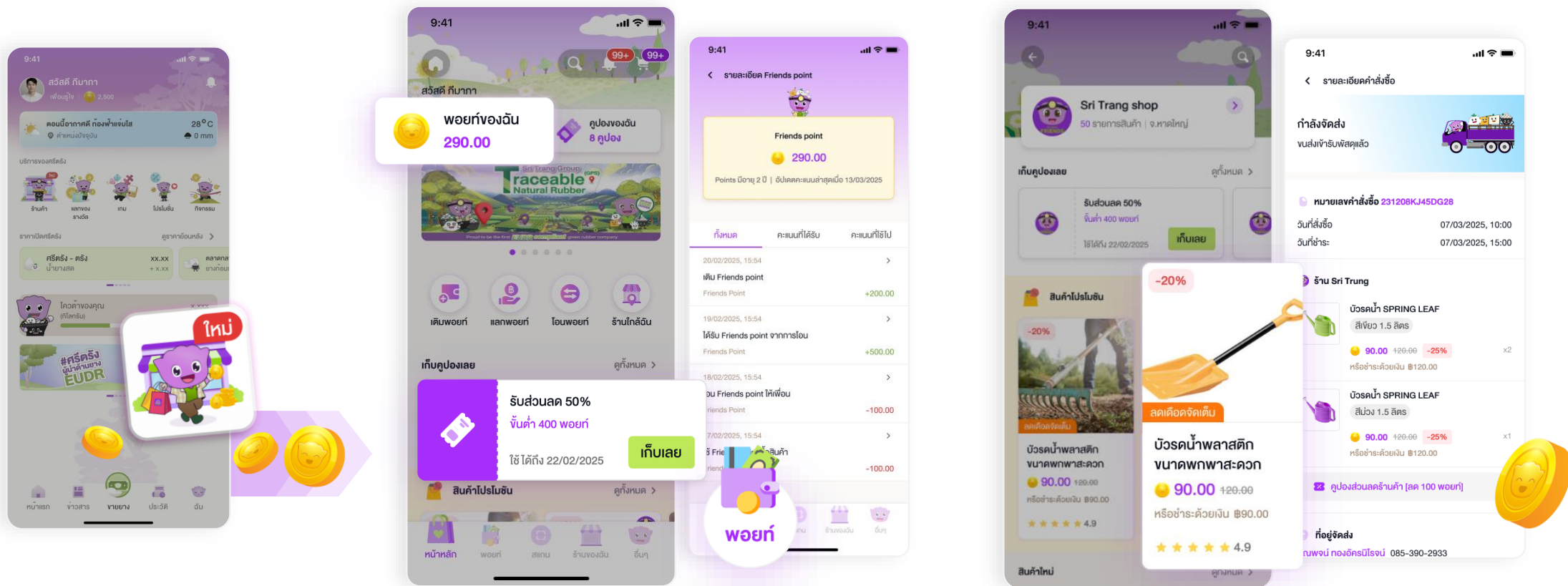
4

## Enhanced Traceability Process and System for EUDR Compliance

Improve traceability process and system to meet EUDR compliance.

In progress

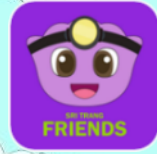
# Sri Trang Friends Integration with Friends Shop



- + Strengthen Sri Trang Ecosystem by attracting new users with new feature.
- + Create loyalty program with better customer experience.
- + Generate a new channel for local shops to reach end users, boosting the income in the local community.

# “Sri Trang Friends Ecosystem”

480million sqft  
OF FSC FM land



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



## Sustainable sourcing



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



## Smart Factory

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



Cloud Services



## Farm Management

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



## 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)



## 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**  
**14** Gloves Production Facilities  
**30% Nitrile**

Wood chip Biomass Energy  
FSC coc

**48** Billion Pos Gloves Production in 2024  
**NO.1** MEDICAL GLOVES PRODUCER

Export to **175+** Countries

ASTM  
Health Canada  
EN 455  
ISO 11193  
GB  
JIS  
FBNY

World's TOP 2 Medical Gloves Company

Data as of 31 December 2023

## Supply 88 Product Types Worldwide



Other Specialty Feature

PROTEIN  
Velvet Touch  
SPECTRUM  
Force Heavy Duty "Silicone Free" Nitrile Powder Free  
Chem  
Comfort Nitrile Powder Free

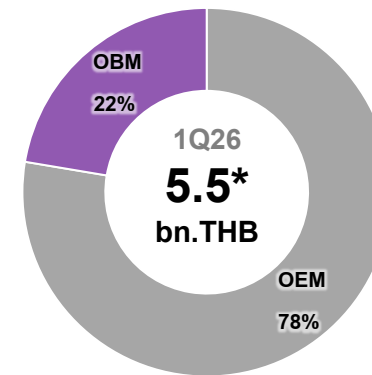
Explore our 「Touch Of Life™」 product line  
We offer a wide range of high-quality natural latex and nitrile examination gloves

# The World's Leading Sustainable Gloves Manufacturer

## Supply 88 Product Types Worldwide

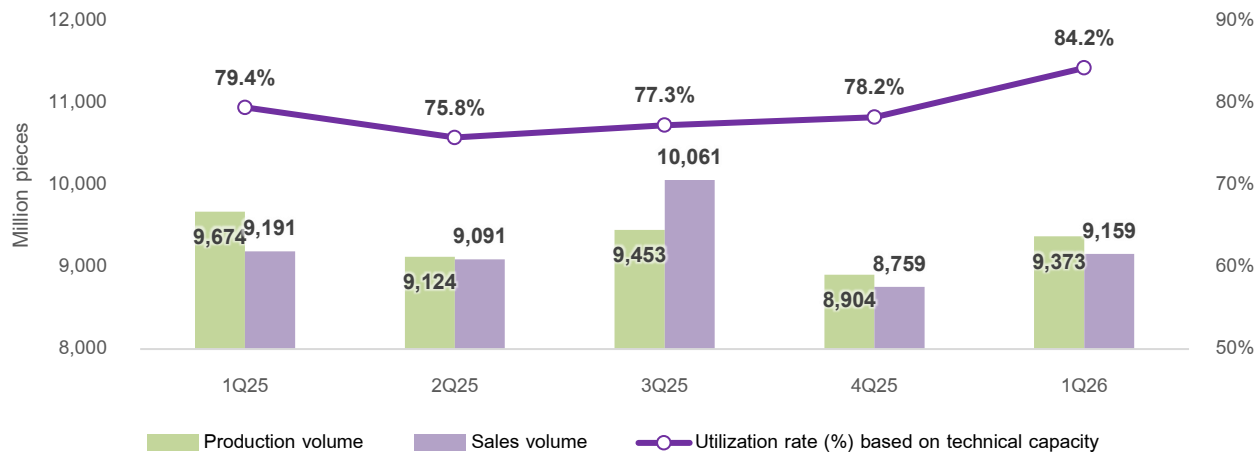


## STGT's Product Mix by Gloves Sales

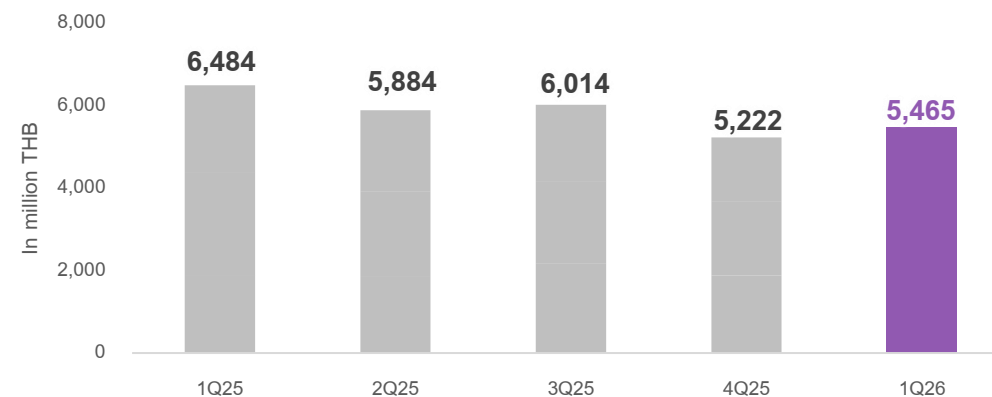


\*Non-glove sales revenue is excluded of THB 13.6 million.

## 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.

## 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.



# "Unique" in Various Aspects

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

# 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

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

## 4. Expand the Product Lines to Other specialty Gloves

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



# Climate Resilience & Net-zero 2050

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

Climate Action Leading Organization

STA   
**NETZERO**

## Net-Zero



10 Aug 2021 - Aug 2023 (10Y)

1 Oct 2022 - Sep 2029 (7Y)



2021

2022

2023

2024

2025

2040

2050

**Thailand First Rubber Plantation Carbon Credit**  
T-VER Issuance 14,450 tCO2e

**Biomass 100%**  
**Solar Energy 40.71 MW**  
**Electric Vehicle (Forklift)**

**Nature-based Solutions**  
Carbon Capture (BECCS)

**SPR Carbon Sequestration** 

**STA's Commitment**  
Net-zero 2050 Target  
Carbon Neutral by 2030

**Successful**  
19.67% GHG Intensity Reduction



## GREEN ENERGY MANAGEMENT



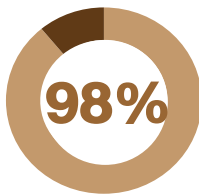
### Biomass Renewable Energy



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 across 14 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 **94%** 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



Useful Soil project (8<sup>th</sup> year)

Produced **2,372 tons** Of sludge from the wastewater treatment system into soil improvement material



**Goal :** Zero waste to landfill by 2030

Data as of December 2025.

# Standard Certification, Membership and ESG Ratings

### Management Certificates

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

22 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 ESG Ratings 2025 AAA

FTSE Russell

ecovadis GOLD | Top 5% Sustainability Rating AUG 2024

esgbook

MORNINGSTAR SUSTAINALYTICS

S&P Global

National CC Committee

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 2025**  
(Best Sustainability Awards)

2025

**Sustainability Disclosure Recognition 2025**

2025

**CAC Change Agent Award 2025**

2023-2025

**CSR-DIW and CSR-DIW Continuous 2025**

2014-2025

**Supporting People with Disabilities 2025**

2016-2025

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

2023-2025

**Climate Action Leading Organization: CALO 2025**

2025

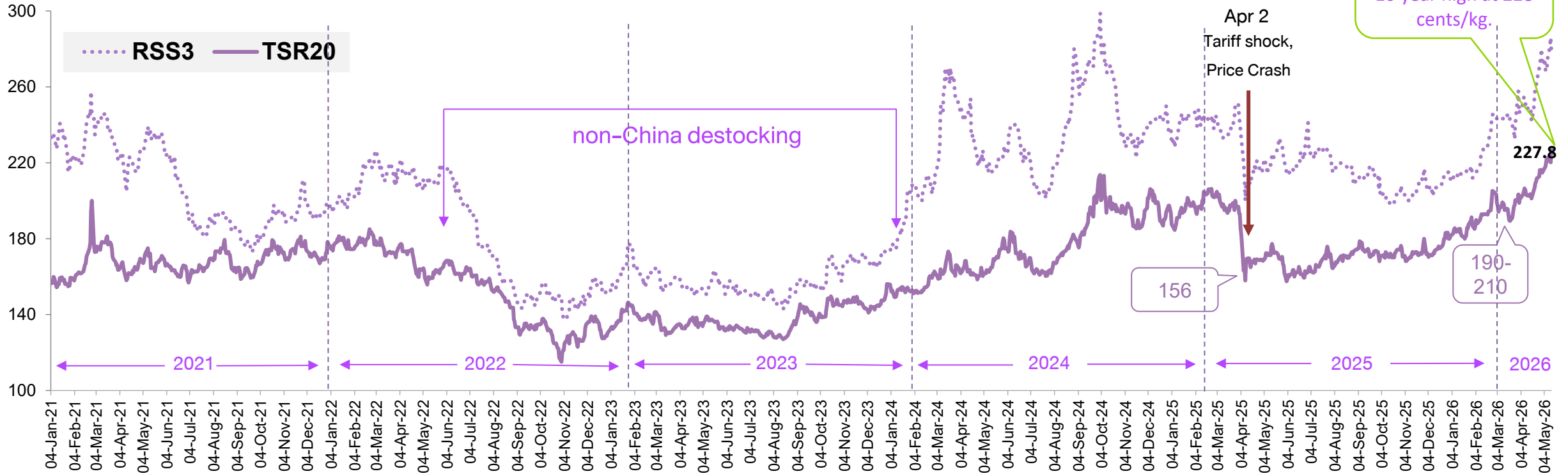


# 02

## Financial Performance

# Rubber Price Movement

## SICOM Price (US Cent/kg.)

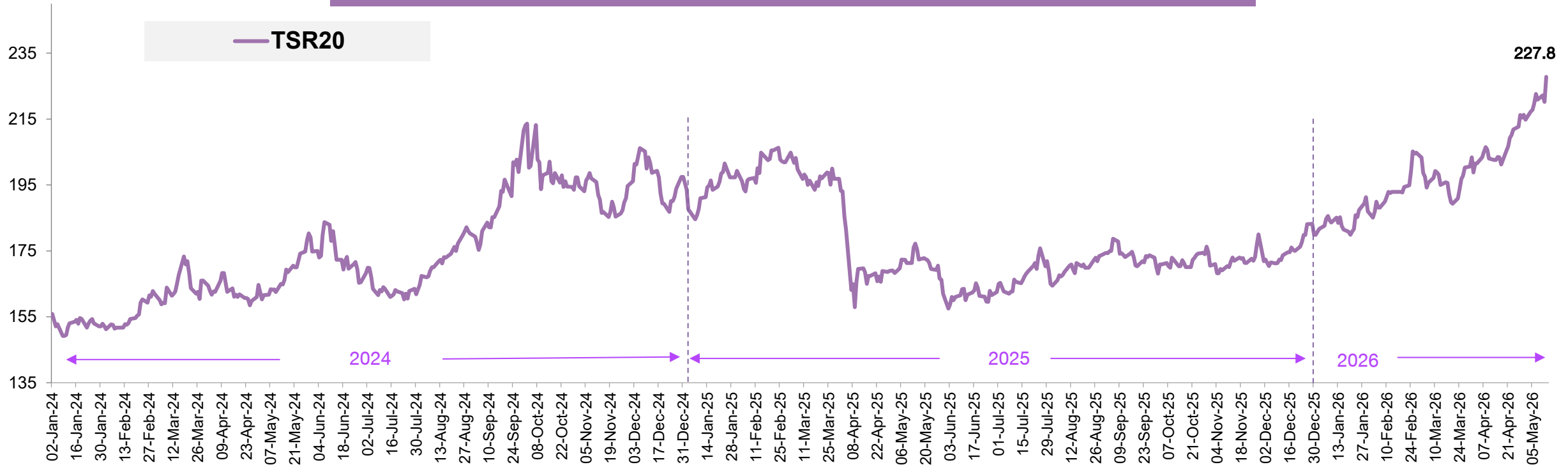


SICOM TSR20 Quarterly Average Prices

1Q2 1	2Q2 1	3Q2 1	4Q2 1	1Q2 2	2Q2 2	3Q2 2	4Q2 2	1Q2 3	2Q2 3	3Q2 3	4Q2 3	1Q2 4	2Q24	3Q24	4Q24	1Q25	2Q25	3Q25	4Q25	1Q26
6167.0	165.3	166.0	172.9	176.9	165.4	146.7	129.8	137.3	134.4	133.5	145.3	157.3	168.3	175.1	196.0	197.4	167.9	170.2	173.1	191.5
(+8.1%)	(-1.0%)	(+0.4%)	(+4.2%)	(+2.3%)	(-6.5%)	(-11.3%)	(-11.5%)	(+5.7%)	(-2.1%)	(-0.7%)	(+8.9%)	(+8.2%)	(+7.0%)	(+4.1%)	(+11.9%)	(+0.7%)	(-14.9%)	(+1.4%)	(+1.7%)	(+10.6%)

# Rubber Price Movement

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



SICOM TSR20 Monthly Average Prices

Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	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
173.6	189.6	199.5	191.1	199.5	193.8	200.5	197.4	170.9	170.9	199.5	167.3	169.8	173.6	171.9	171.9	175.4	184.3	193.6
(+6.2%)	(+9.2%)	(+5.3%)	(-4.2%)	(+5.3%)	(-1.6%)	(+3.4%)	(-1.2%)	(-13.4%)	(0)	(+16.7%)	(-16.1%)	(+1.5%)	(+2.2%)	(+16.7%)	(0%)	(+2%)	(+5.1%)	(+5.1%)

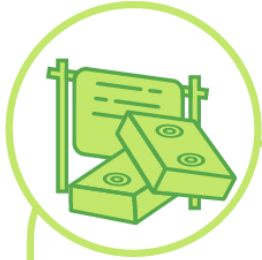
# Financial Highlights

(Unit : THB million)	1Q26	1Q25	%YoY	4Q25	%QoQ	12M25	12M24	%YoY
Revenue	26,841.8	34,385.1	-21.9%	26,677.4	0.6%	113,477.8	114,373.7	-0.8%
<i>NR Sales volume (tons)</i>	<i>341,786</i>	<i>396,955</i>	<i>-13.9%</i>	<i>361,546</i>	<i>-5.5%</i>	<i>1,415,715</i>	<i>1,414,770</i>	<i>0.1%</i>
<i>NR Avg. selling price (USD per ton)</i>	<i>1,977.4</i>	<i>2,066.3</i>	<i>-4.3%</i>	<i>1,841.1</i>	<i>7.4%</i>	<i>1,925.1</i>	<i>1,791.7</i>	<i>7.4%</i>
<i>Gloves Sales volume (million pieces)</i>	<i>9,159</i>	<i>9,191</i>	<i>-0.4%</i>	<i>8,759</i>	<i>4.6%</i>	<i>37,102</i>	<i>38,549</i>	<i>-3.8%</i>
<i>Gloves Avg. selling price (USD per 1,000 pieces)</i>	<i>18.98</i>	<i>20.87</i>	<i>-9.1%</i>	<i>18.63</i>	<i>1.9%</i>	<i>18.94</i>	<i>17.99</i>	<i>5.3%</i>
Gross profit	2,564.2	3,138.1	-18.3%	1,710.8	49.9%	7,079.5	10,821.3	-34.6%
Adj. gross profit**	2,319.0	2,974.2	22.0%	1,624.2	42.8%	7,288.6	10,729.4	-32.1%
SG&A	(1,710.0)	(1,946.8)	-12.2%	(2,509.2)	-31.9%	(8,225.7)	(7,973.5)	3.2%
Other income and dividend income	407.4	71.0	473.6%	150.4	170.9%	327.2	706.5	-53.7%
Gains (loss) on exchange rate, net**	53.7	(239.7)	NM	(39.5)	NM	(487.8)	288.0	-269.4%
Other gains (loss)*	(166.3)	194.5	-185.5%	81.0	-305.3%	582.0	(284.7)	NM
Operating profit (loss)	1,149.1	1,217.2	-5.6%	(606.6)	NM	(724.8)	3,557.6	-120.4%
Share of profit (loss) from investments in JV	50.1	27.0	86.0%	(19.1)	NM	88.5	99.4	-11.0%
<b>EBITDA</b>	<b>2,369.3</b>	<b>2,370.1</b>	<b>0.0%</b>	<b>581.6</b>	<b>307.4%</b>	<b>4,048.7</b>	<b>7,754.3</b>	<b>-47.8%</b>
<b>EBIT</b>	<b>1,199.3</b>	<b>1,244.1</b>	<b>-3.6%</b>	<b>(625.7)</b>	<b>NM</b>	<b>(636.4)</b>	<b>3,657.1</b>	<b>-117.4%</b>
Finance income	37.6	75.5	-60.3%	37.6	-20.4%	234.5	407.7	-42.5%
Finance cost	(332.8)	(477.2)	-33.6%	(332.8)	-4.8%	(1,512.3)	(1,721.4)	-12.1%
Tax Income (expense)	(103.2)	(19.4)	432.3%	352.6	-129.3%	508.2	(163.1)	NM
Net profit	645.4	688.7	-6.3%	325.7	NM	(1,265.7)	1,670.4	-175.8%
GP margin	9.6%	9.1%		6.4%		6.2%	9.5%	
Adj. GP margin*	8.6%	8.6%		6.1%		6.4%	9.4%	
Operating profit margin	4.3%	3.5%		-2.3%		-0.1%	3.1	
EBITDA margin	8.8%	6.9%		2.2%		3.6%	6.8%	
Net profit margin	3.0%	2.0%		-1.2%		-1.1%	1.5%	

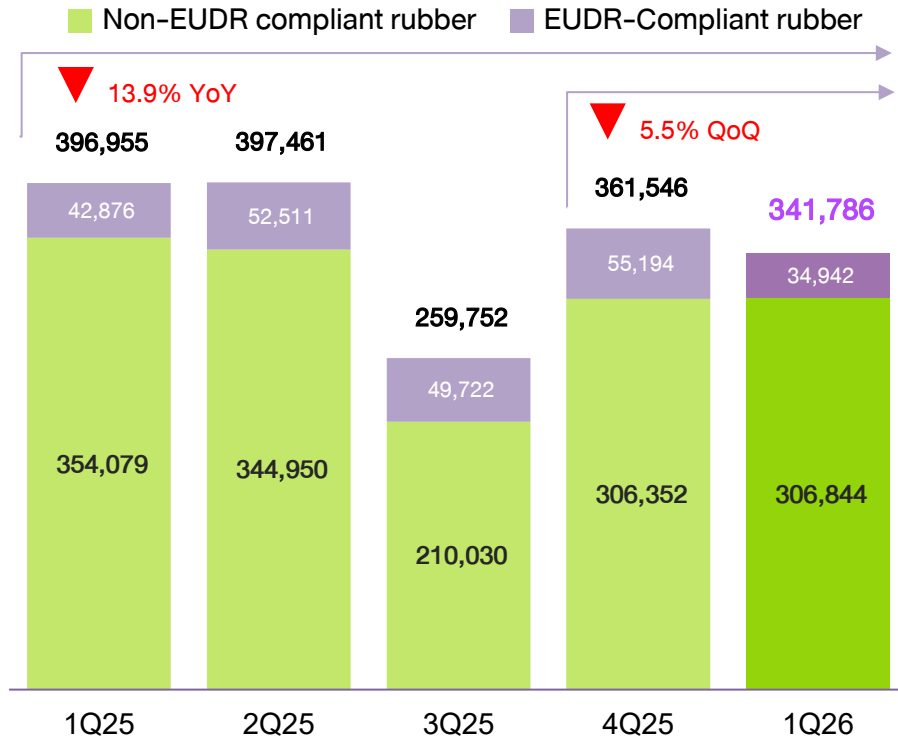
\*Adjusting for (reversal) allowance of inventory and realized gains /(losses) from hedging activities

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

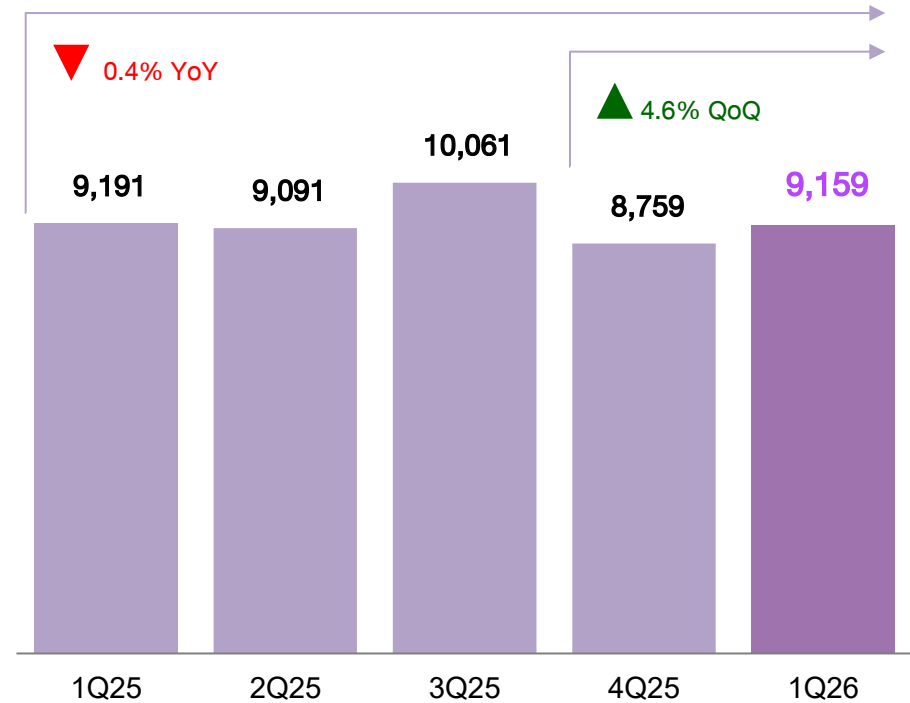
\*\*\*Reclassified according to TFRS related to financial instruments of currency and commodities



## Natural Rubber Products (tons)

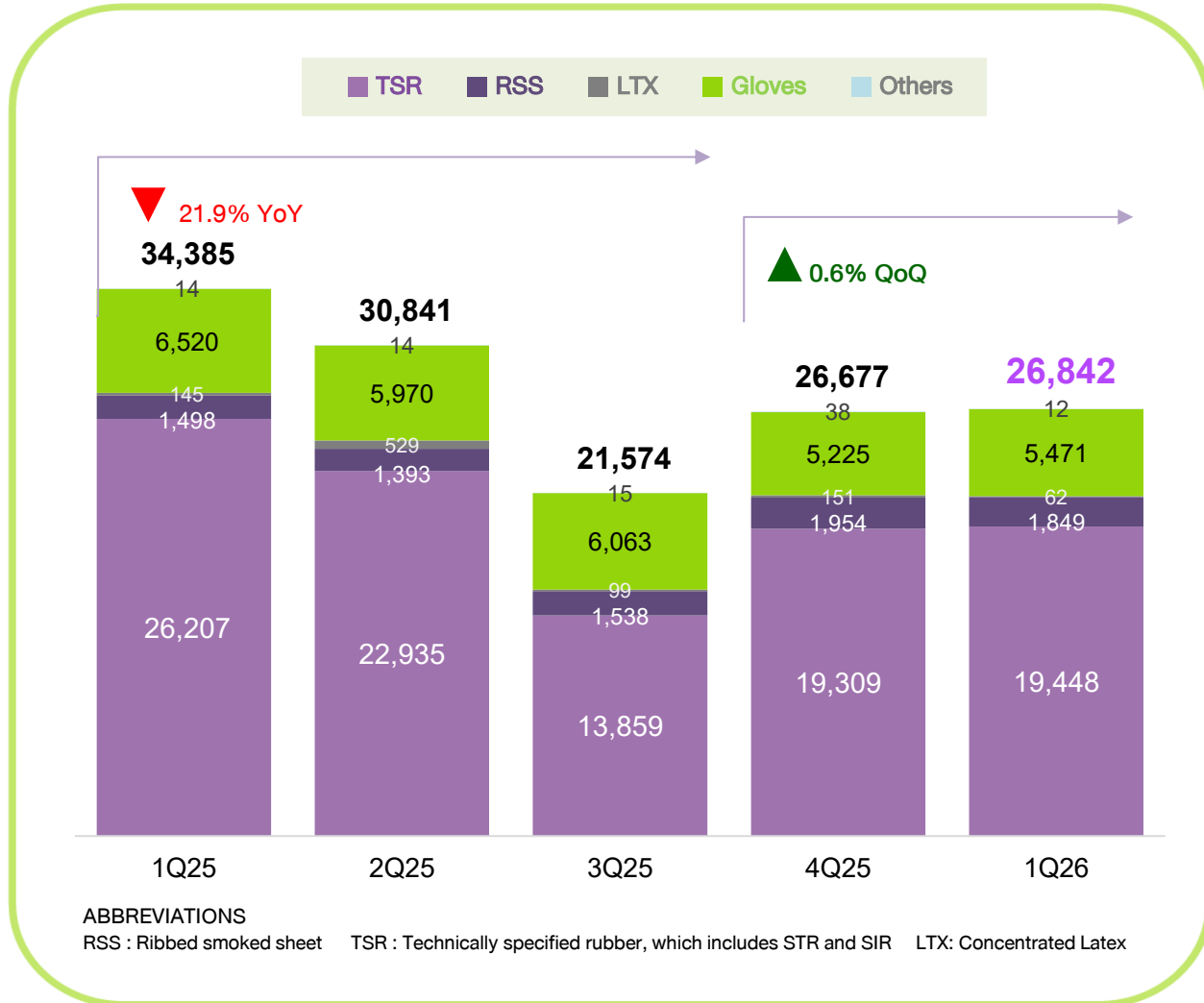


## Glove Products (million pieces)

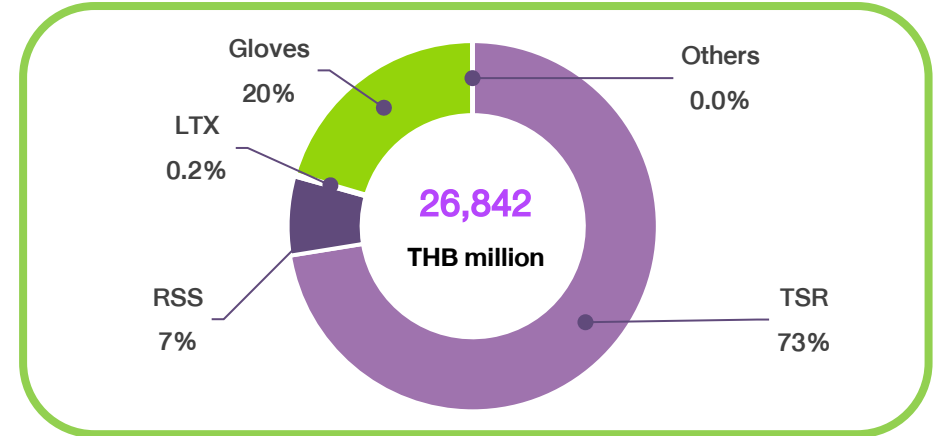


# Sales Revenue - 80% contribution from NR business in 1Q26

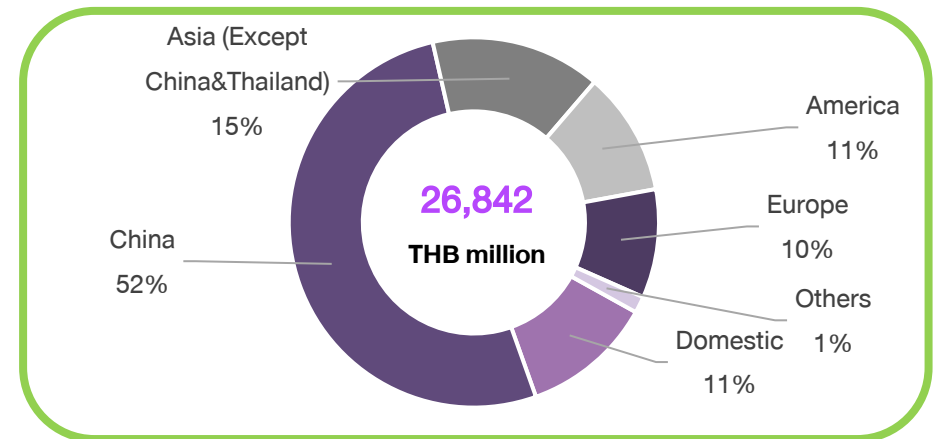
## Sales Revenue by Product (m THB)



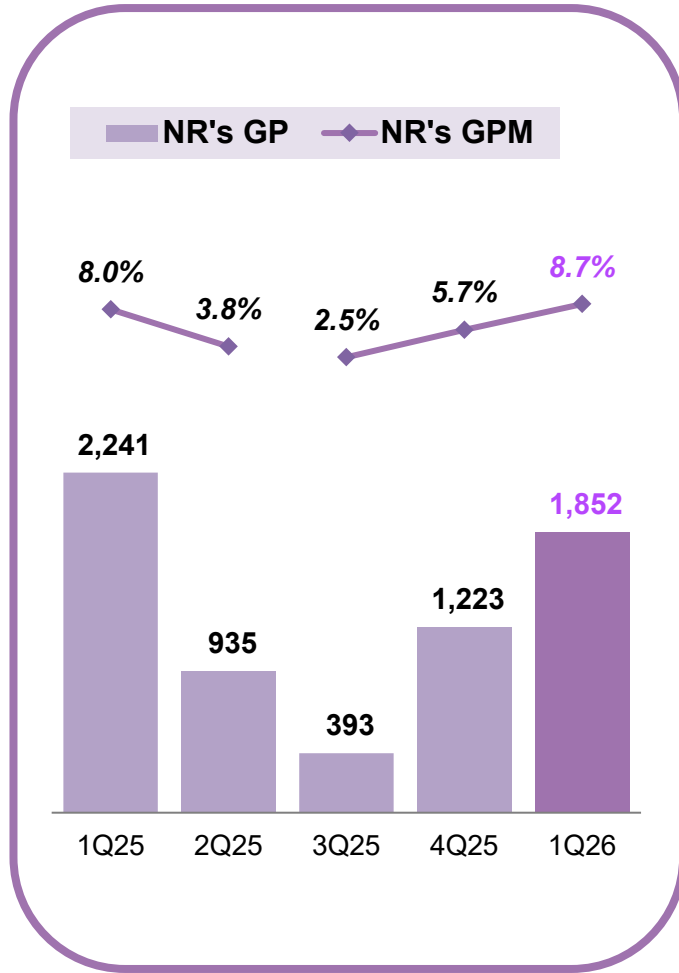
## Sales Breakdown by Product (1Q26)



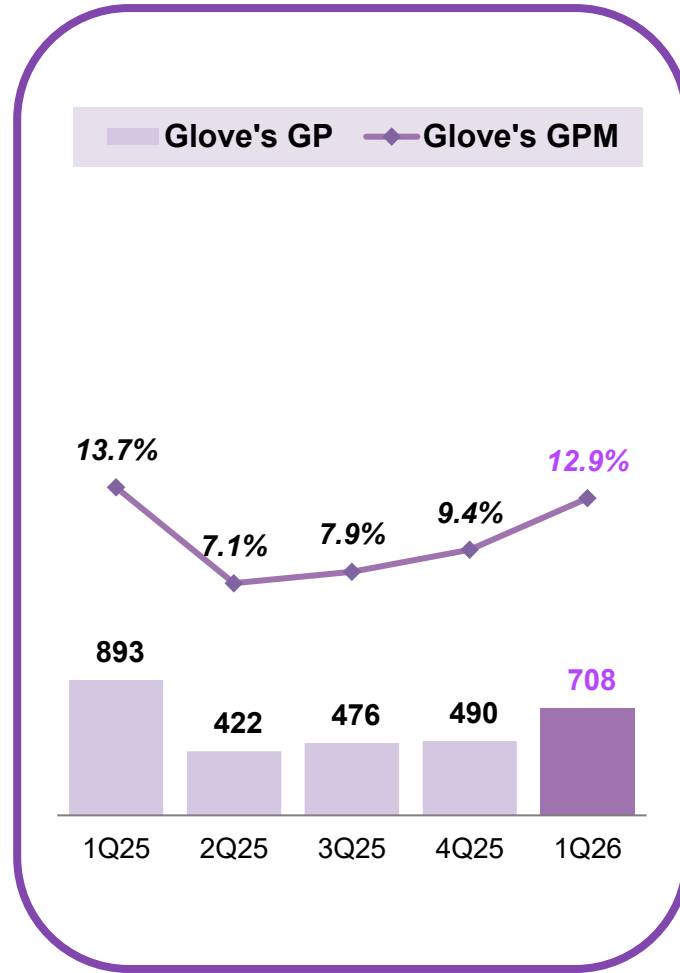
## Sales Breakdown by Region (1Q26)



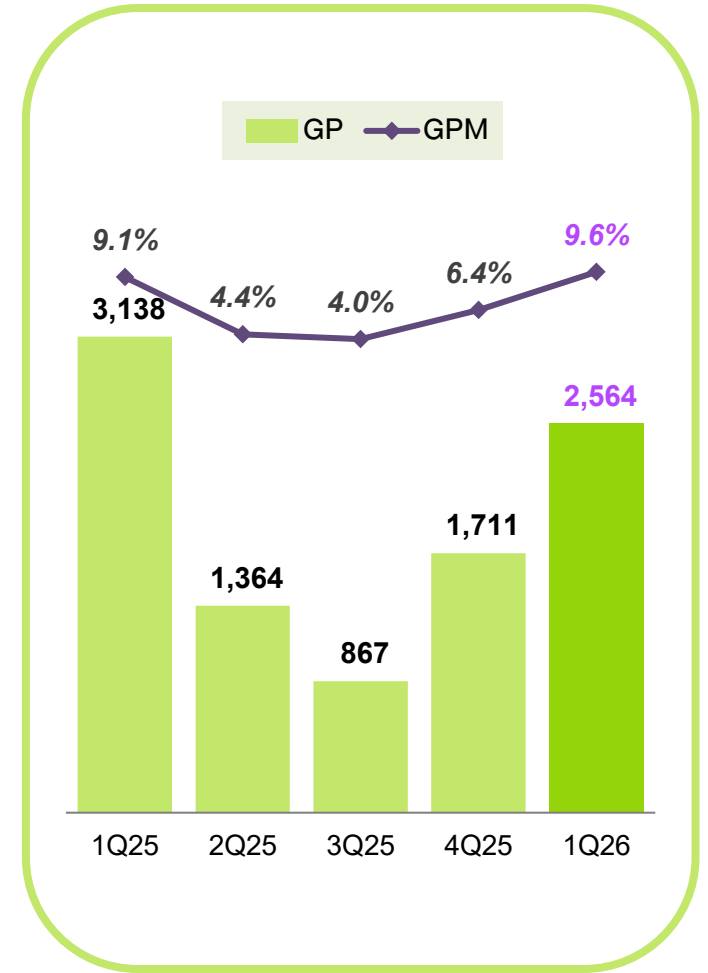
## NR's Gross Profit (m THB)



## Glove's Gross Profit (m THB)

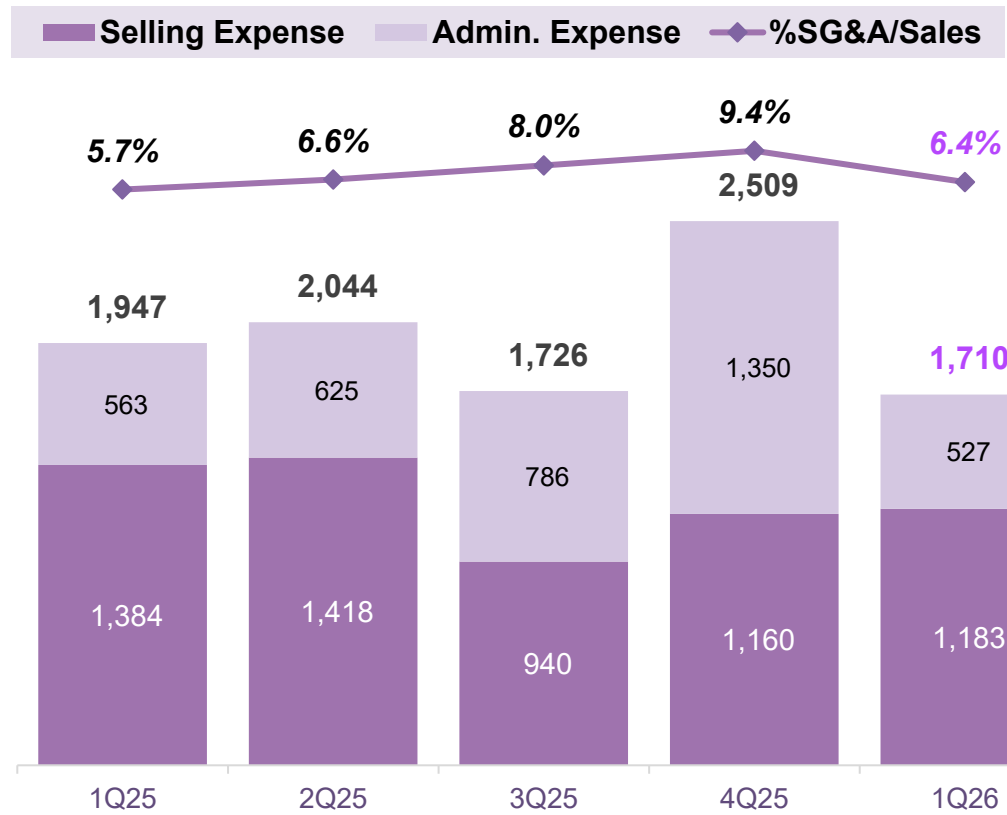


## Blended Gross Profit (m THB)

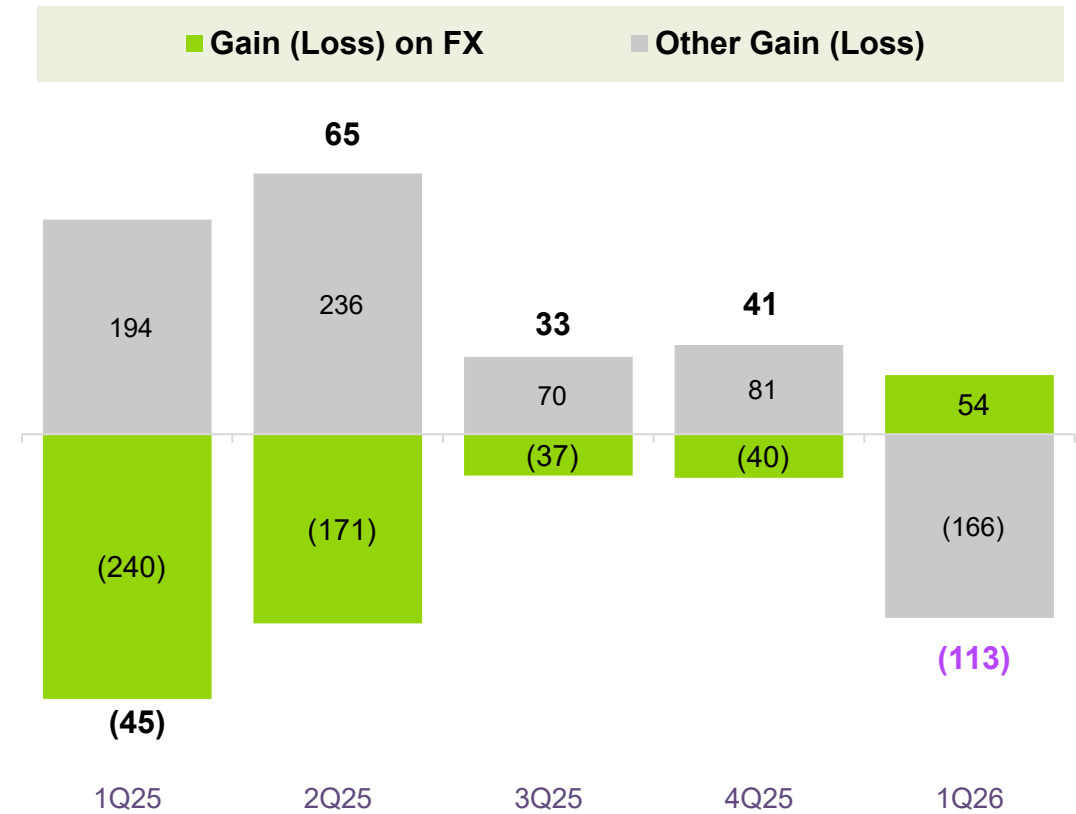


# SG&A, Gain on FX, and Other Gain

## SG&A (m THB)

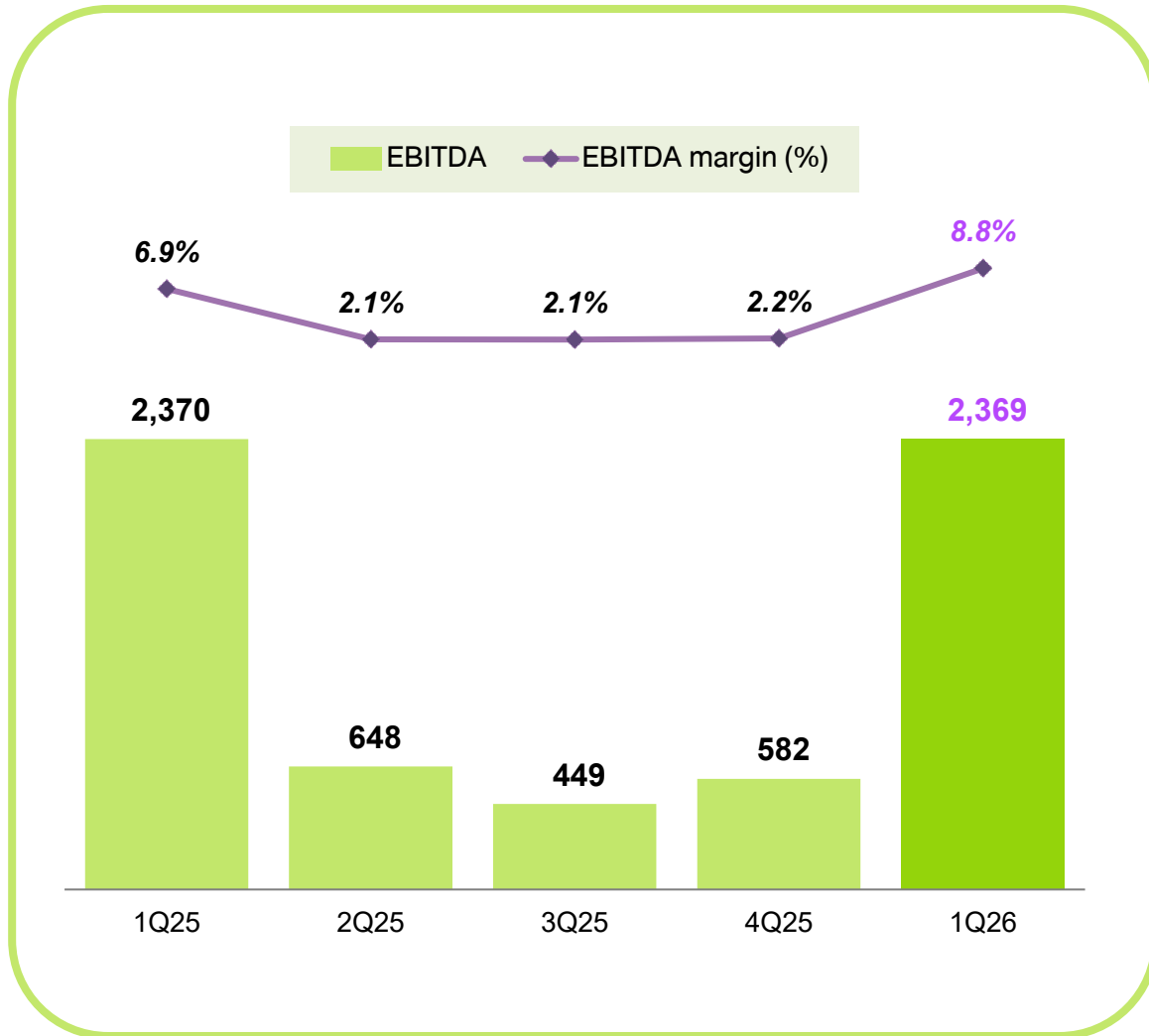


## Gain (Loss) on FX and Other Gain (Loss) (m THB)

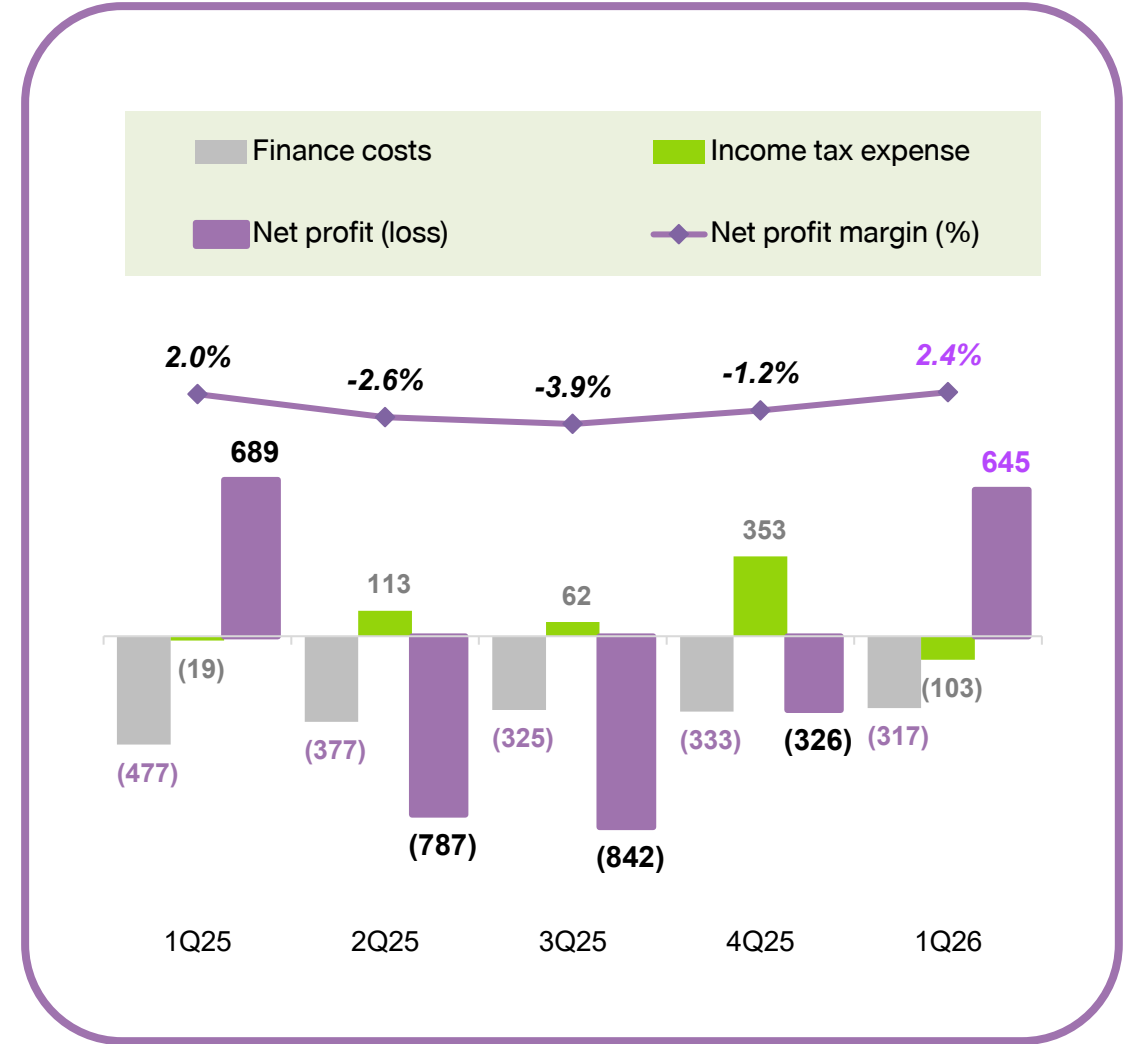


# EBITDA and Net Profit

## EBITDA (THB million)



## Net Profit (THB million)





03



# Natural Rubber Market Situation



# BACK TO FUNDAMENTALS

# Historical Rubber Price (2012 – Present)

vitchaphols created with TradingView.com, May 14, 2026 03:59 UTC

SGX SICOM TSR20 Futures - 1W - SGX O221.3 H232.1 L219.7 C224.4 +8.1 (+3.74%)

Vol 7.11K

SICOM TSR20 Nearing 500 cents/kg

SICOM TSR20 is currently trading abrond 220 cents/kg



# Post-Covid Rubber Market Dynamics (May 2020– Jul 2024)

vitchaphols created with TradingView.com, Feb 27, 2026 04:01 UTC

SGX SICOM TSR20 Futures : 1D : SGX\_O203.6\_H204.0\_L203.6\_C204.0...-0.5 (-0.24%)  
Vol 59

TFH2026

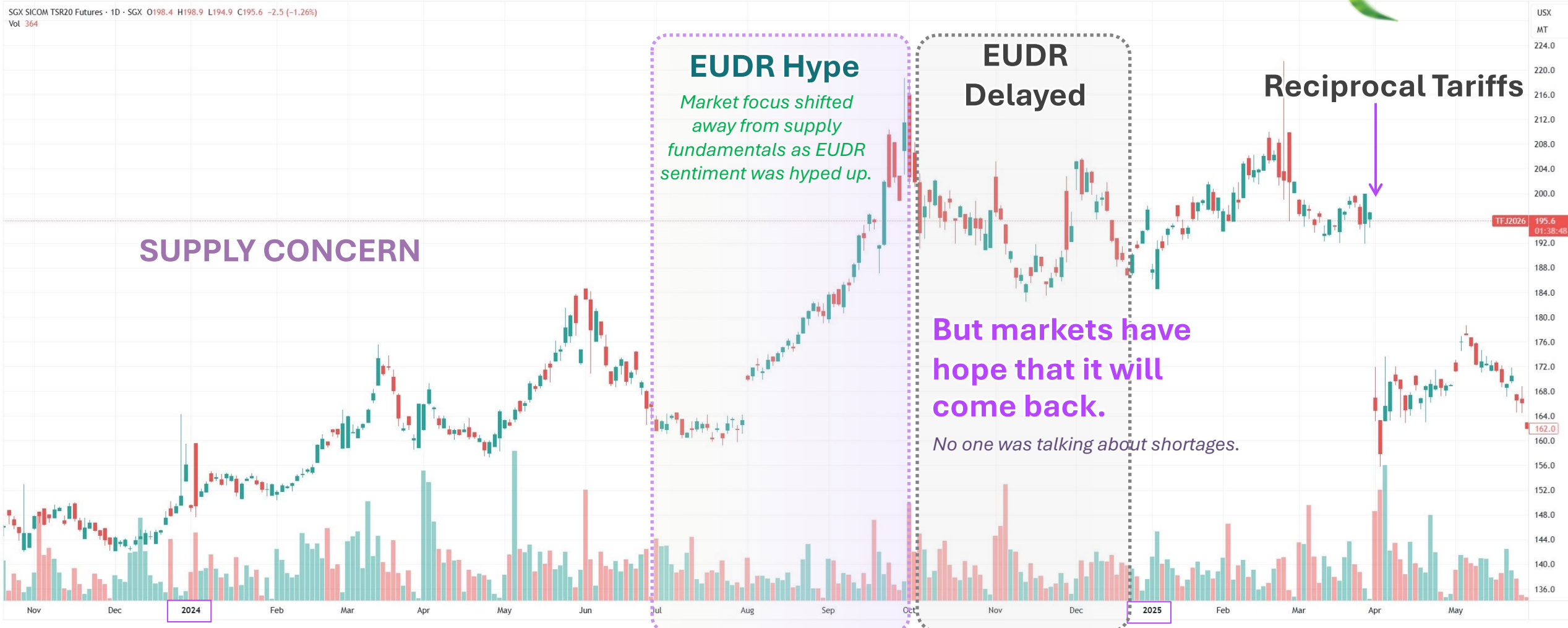
US\$  
MT  
196.0  
192.0  
188.0  
184.0  
180.0  
176.0  
172.0  
168.0  
164.0  
160.0  
156.0  
152.0  
148.0  
144.0  
140.0  
136.0  
132.0  
128.0  
124.0  
120.0  
116.0  
112.0  
108.0  
104.0  
100.0  
96.0  
92.0



# Market Sentiment Shift Away from Supply Tightness Concerns (2024 - 2025)

vitchaphols created with TradingView.com, Mar 13, 2026 08:31 UTC

SGX SICOM TSR20 Futures · 1D · SGX O198.4 H198.9 L194.9 C195.6 -2.5 (-1.26%)  
Vol 364



**SUPPLY CONCERN**

**EUDR Hype**  
*Market focus shifted away from supply fundamentals as EUDR sentiment was hyped up.*

**EUDR Delayed**  
**But markets have hope that it will come back.**  
*No one was talking about shortages.*

**Reciprocal Tariffs**

# Rubber Cycle Returns to Fundamentals



**Reciprocal Tariffs**  
**ALL HOPE CHATTER**  
**FEAR OVERCOME HOPE**

**Price back to**  
**Supply/ Demand**  
**fundamental**

*Speculative short positions pressured the market*

vitchaphols created with TradingView.com, May 14, 2026 04:01 UTC

SGX SICOM TSR20 Futures · 1D · SGX O231.8 H231.9 L224.2 C224.2 -7.8 (-3.36%)  
Vol 901



# Recent Rubber Price Rally Explained

SICOM TSR20 hit a near 10 years high at 230 Cent/kg.

Price back to Supply/ Demand fundamental



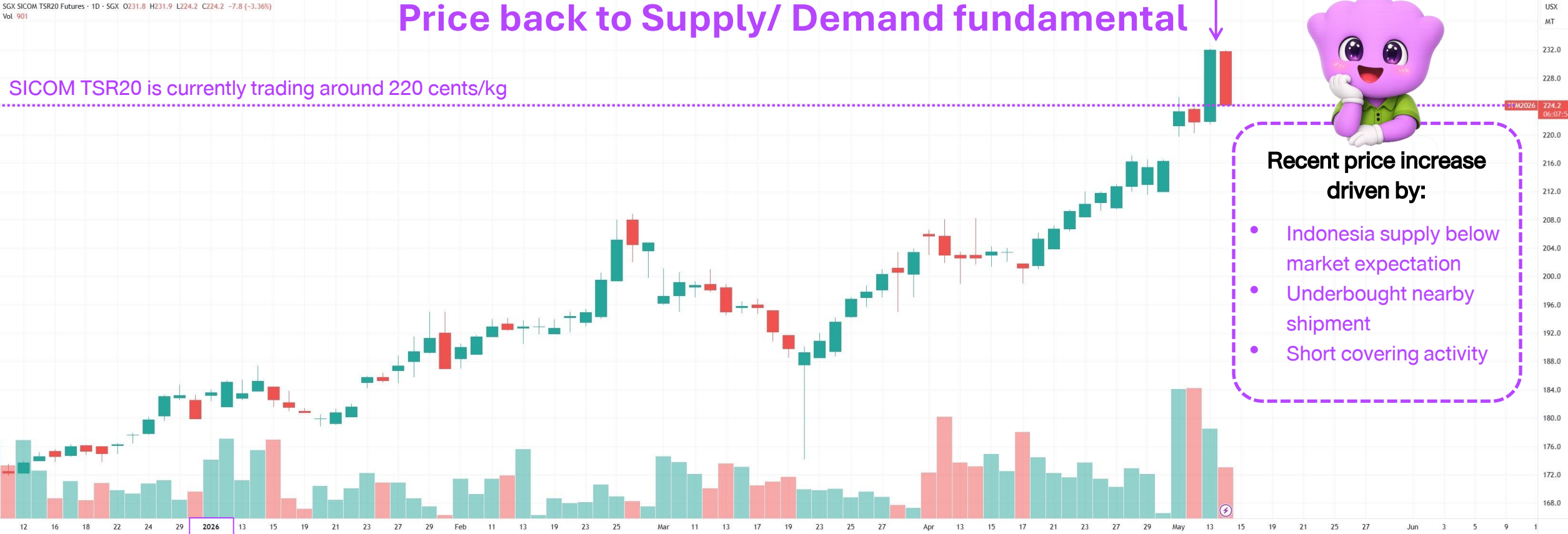
Recent price increase driven by:

- Indonesia supply below market expectation
- Underbought nearby shipment
- Short covering activity

vitchaphols created with TradingView.com, May 14, 2026 04:02 UTC

SGX SICOM TSR20 Futures · 1D · SGX O231.8 H231.9 L224.2 C224.2 -7.8 (-3.36%)  
Vol 901

SICOM TSR20 is currently trading around 220 cents/kg



US\$  
MT  
232.0  
228.0  
224.2  
220.0  
216.0  
212.0  
208.0  
204.0  
200.0  
196.0  
192.0  
188.0  
184.0  
180.0  
176.0  
172.0  
168.0

15M2026 224.2 06:07:54

NOW, WE ARE IN A VERY



**HEALTHY MARKET SITUATION**



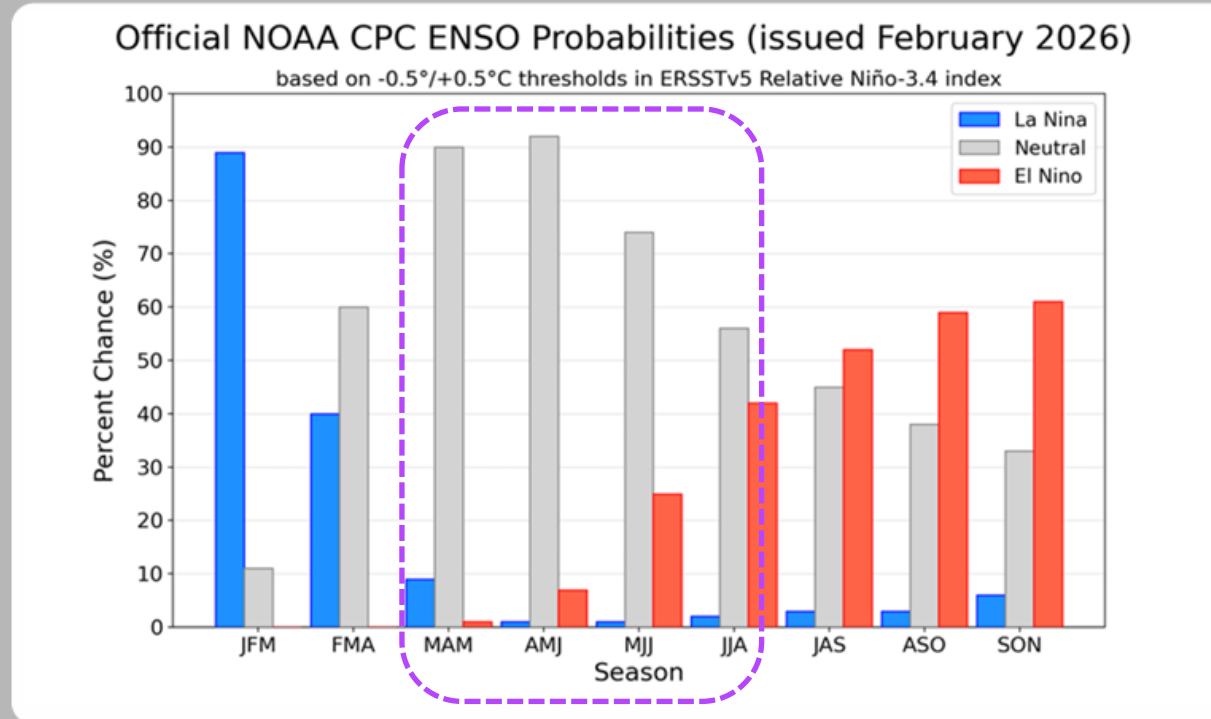
# *Rubber Supply Update*



## CPC Probabilistic ENSO Outlook

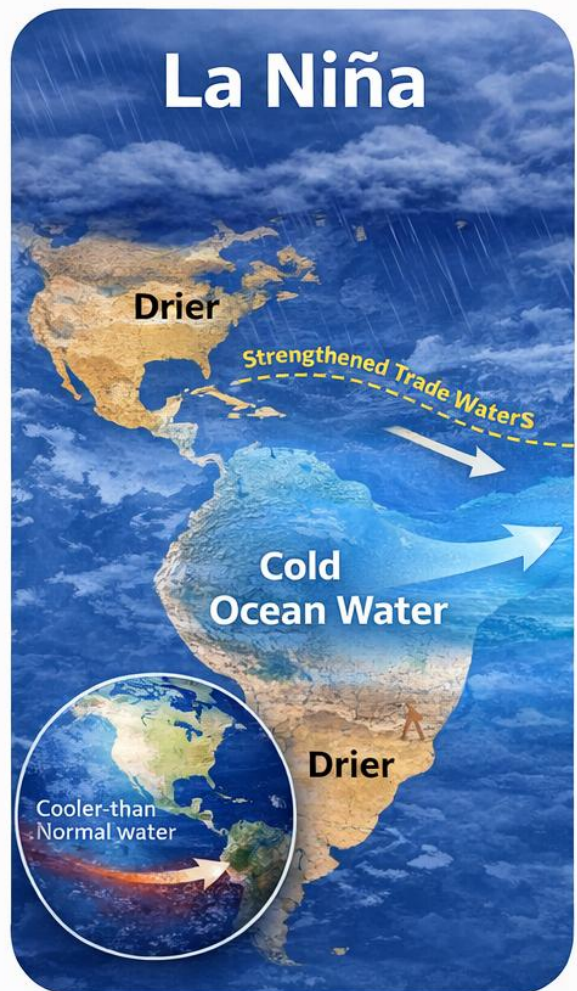
Updated: 12 February 2026

A transition from La Niña to ENSO-neutral is expected in February-April 2026 (60% chance), with ENSO-neutral likely persisting through the Northern Hemisphere summer (56% chance in June-August 2026).

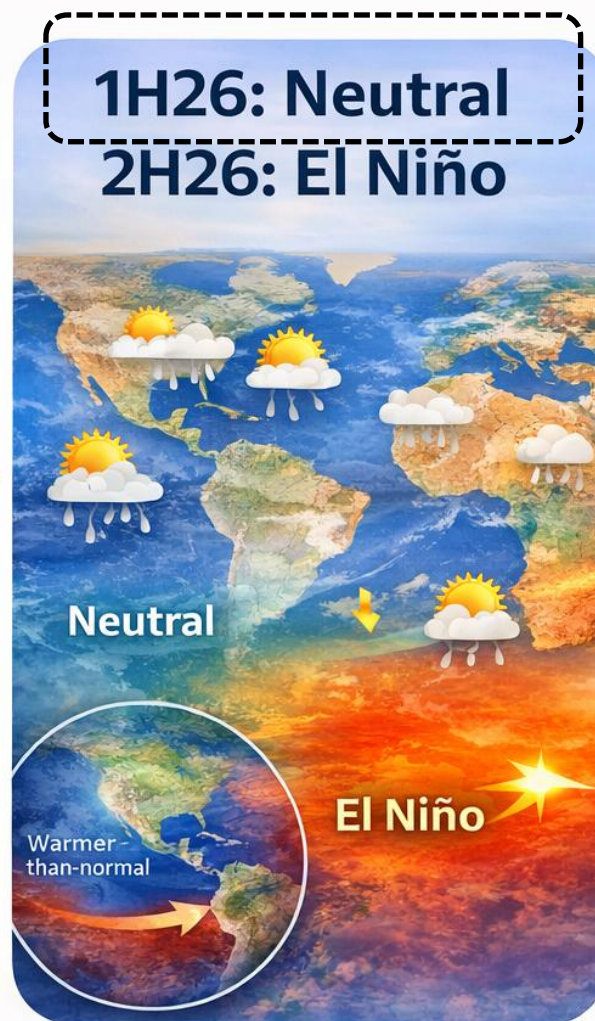


# Weather Support Normal Tapping Season in This Year

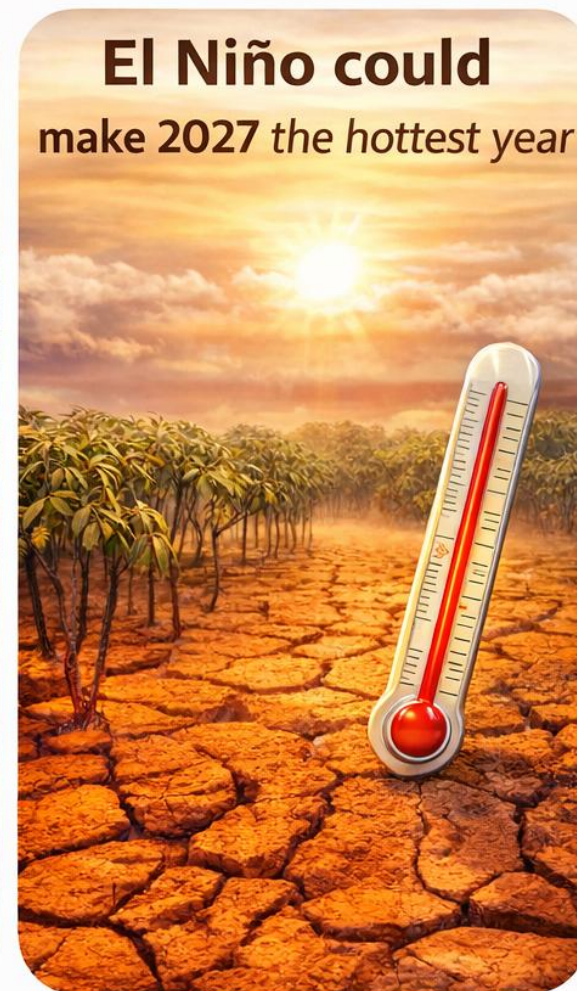
FY 2025



FY 2026



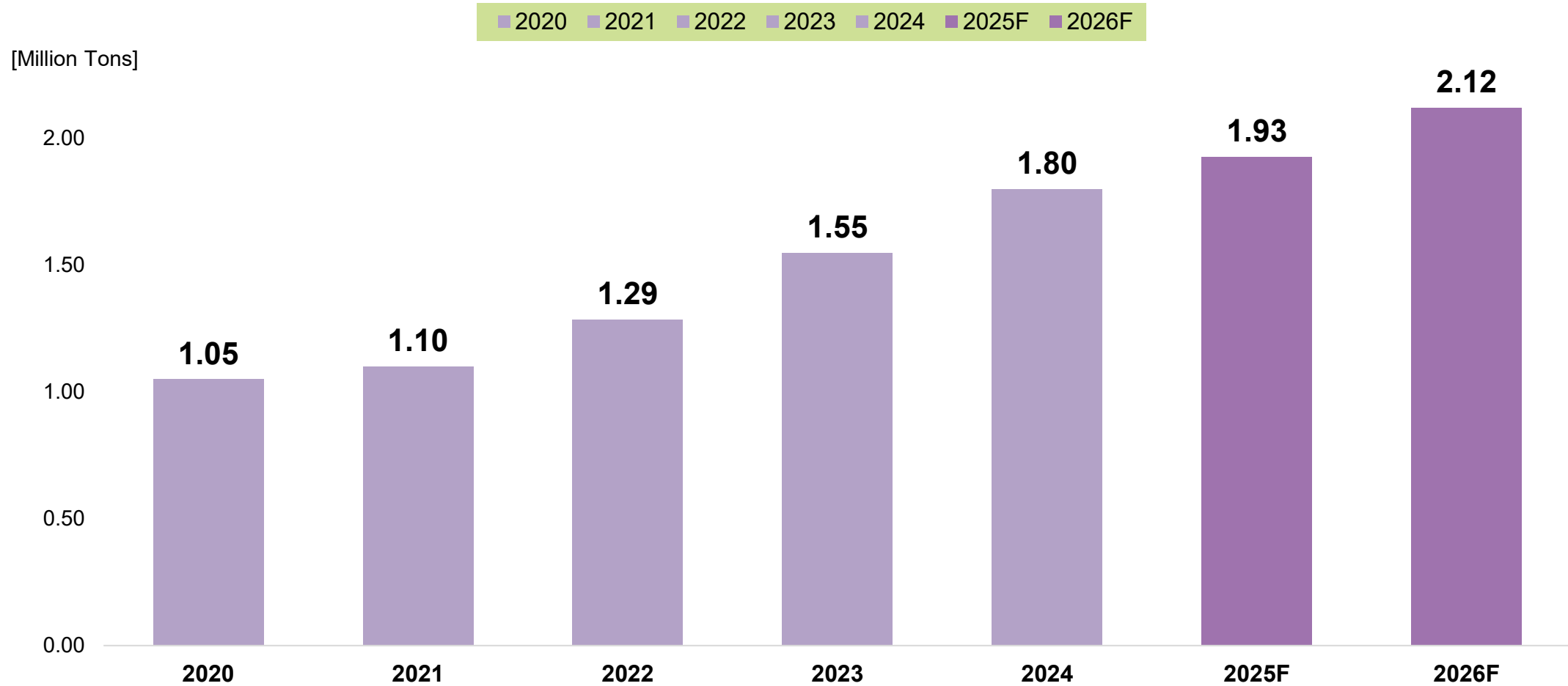
FY 2027



However, regardless of seasonal conditions, overall supply picture remains unchanged.

# Ivory Coast

## Côte d'Ivoire's total NR production

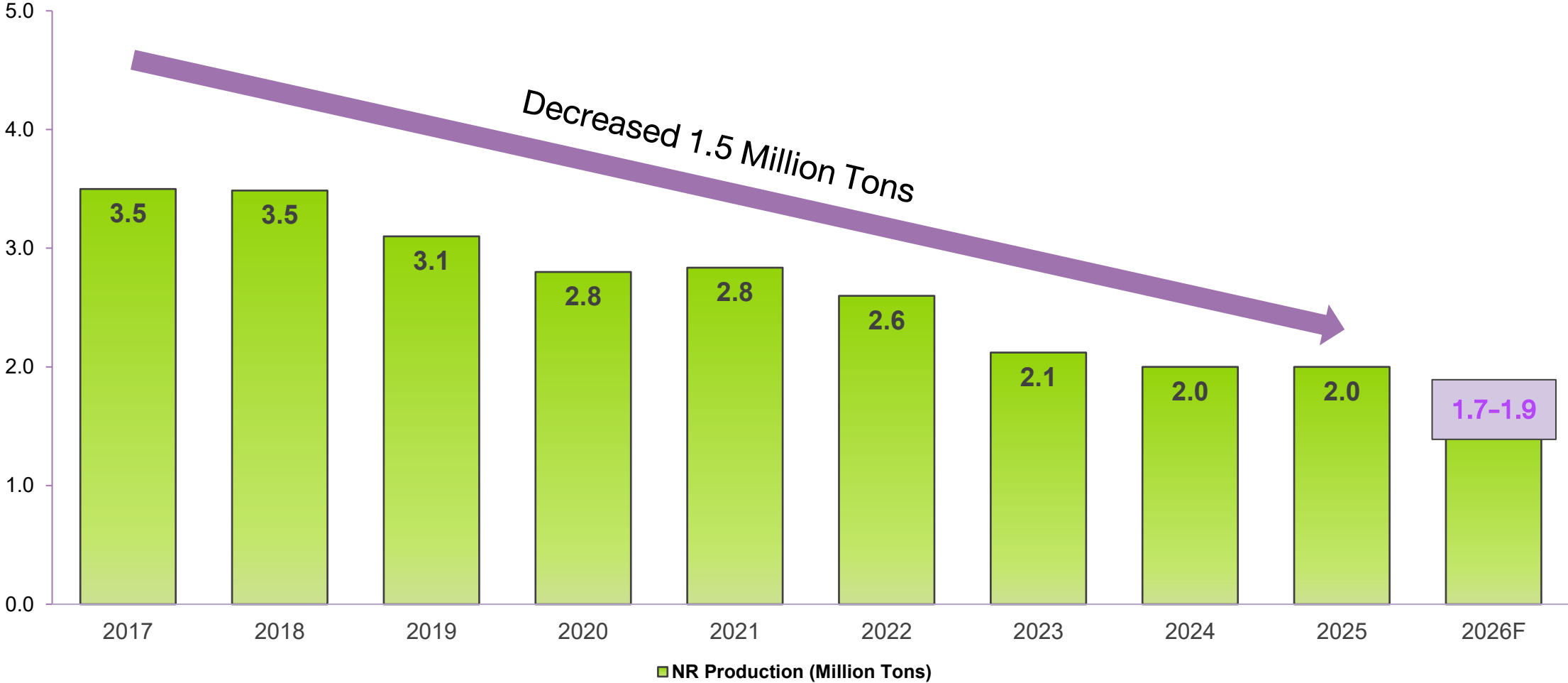


*\*The maximum natural rubber production volume in Ivory Coast is estimated to be around 1.9-2.0 million tons.*

# Indonesia

Unit: Million tons

## Indonesia's NR production Output



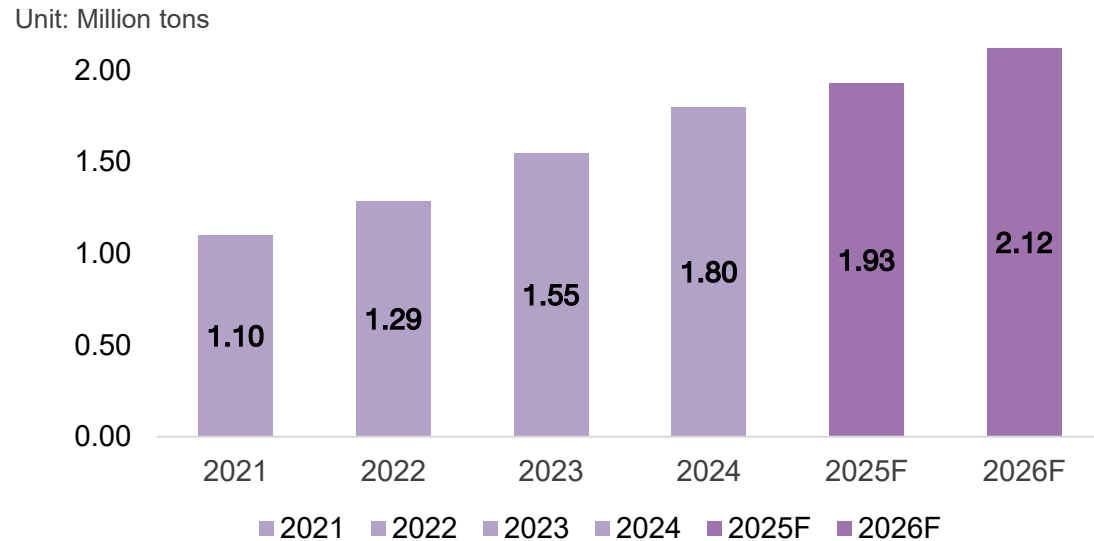
Source: IRSG Dec 2025 & Inhouse Research

# Ivory Coast & Indonesia Rubber Supply

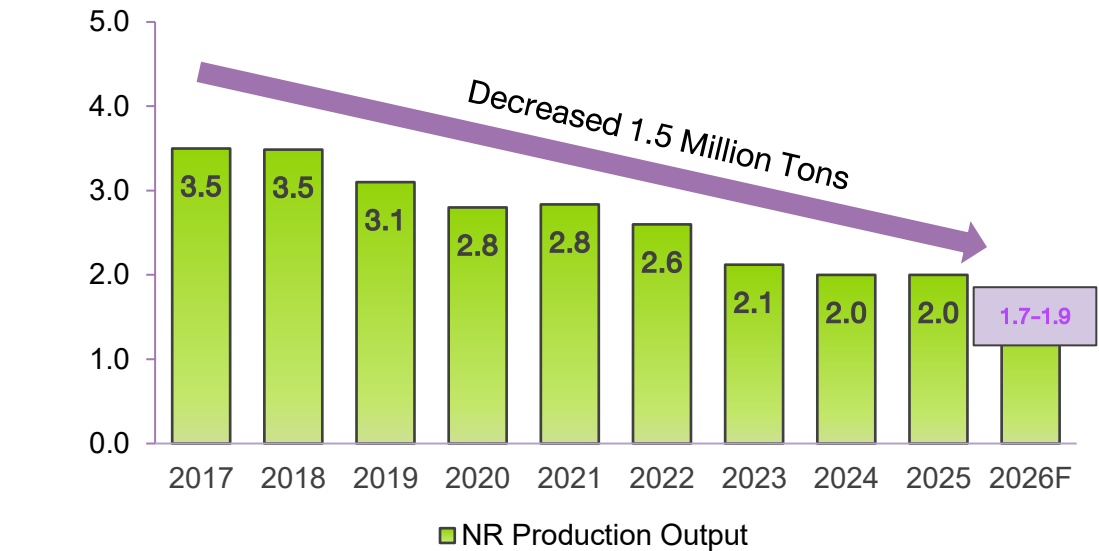


*\*The maximum NR production volume in Ivory Coast is estimated to be approx. 1.9-2.0 m tons.*

Côte d'Ivoire's total NR production



Unit: Million tons Indonesia's total NR production



# How about Thailand ?

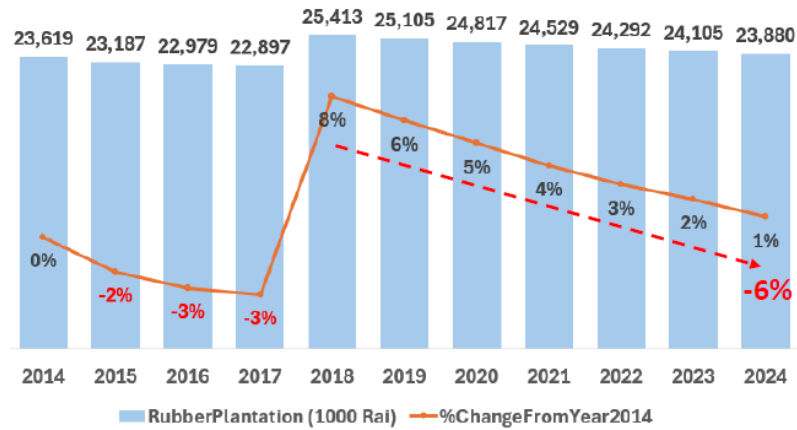


# Rubber & Palm Plantation in Thailand

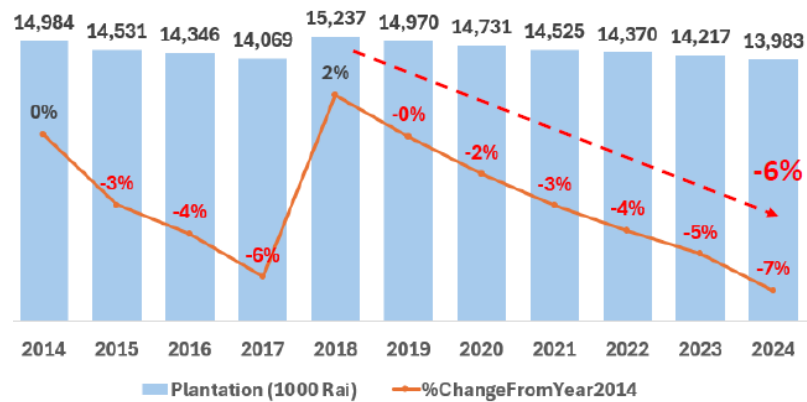


## Rubber

Rubber Plantation of Thailand

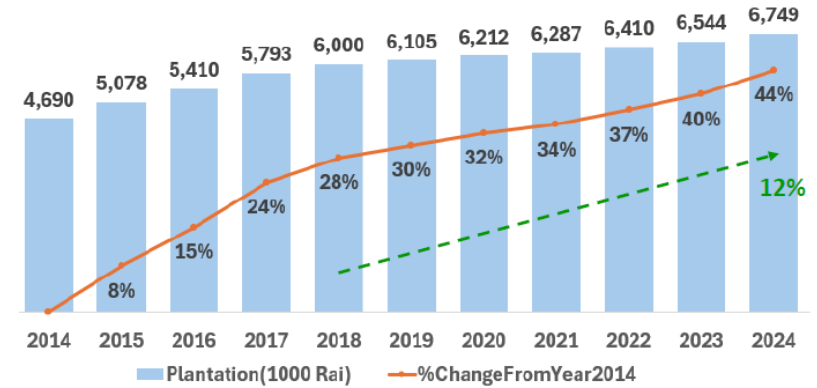


Rubber Plantation - South

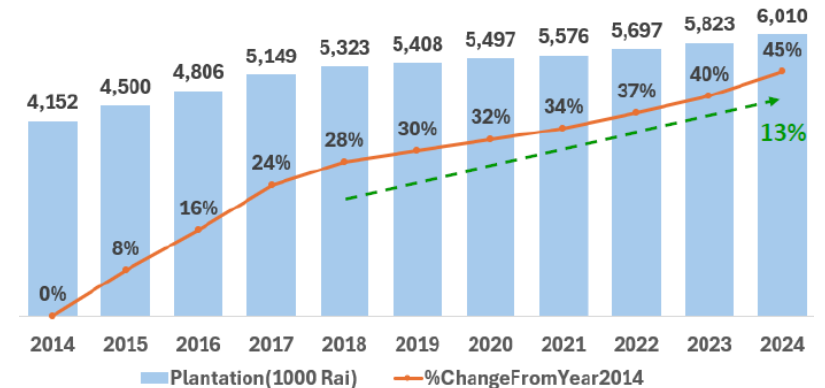


## Palm

Palm Plantation of Thailand



Palm Plantation - South



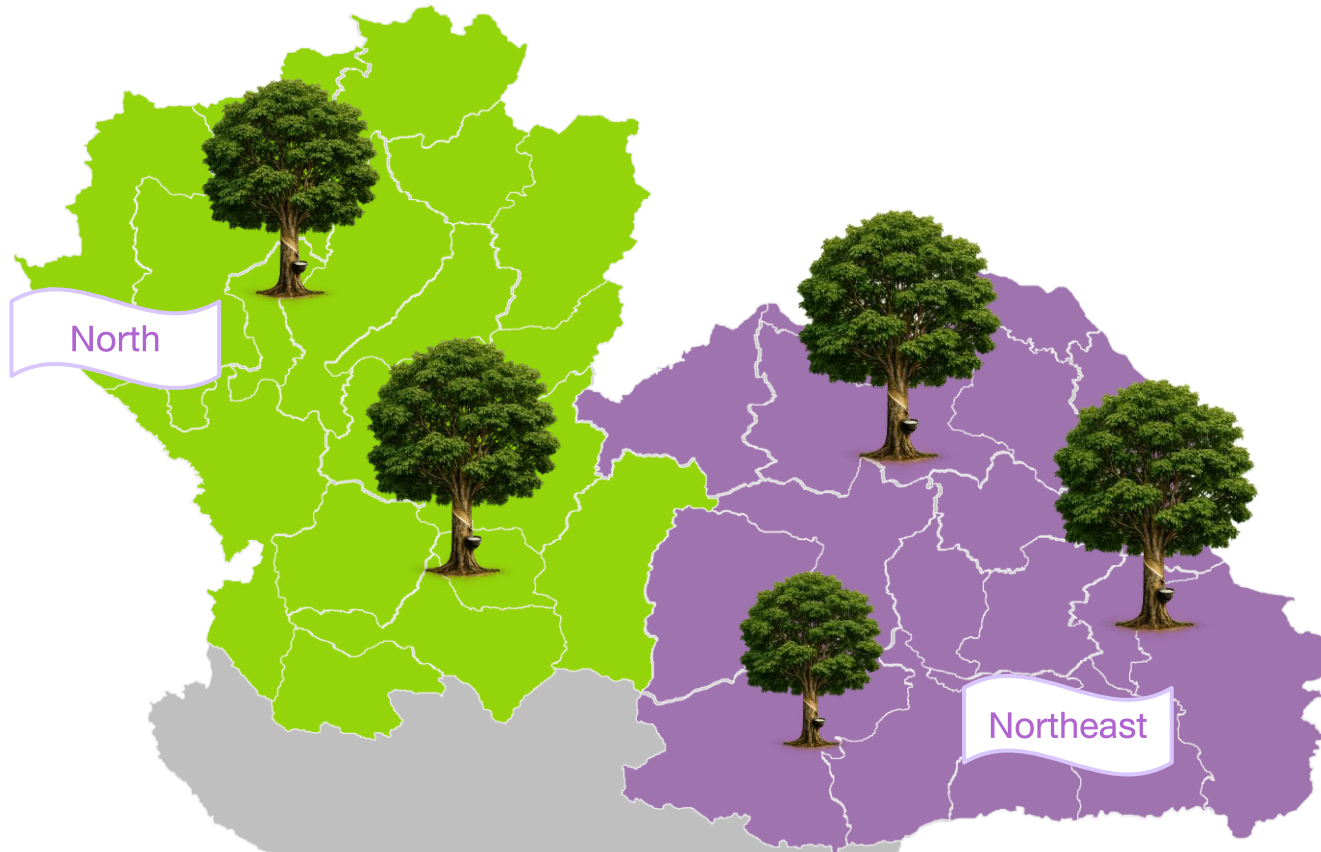
# Southern Thailand Supply

may decline by 40–50% compared to 2018 within the next 3 years.



# Northeastern & North Thailand Supply

are expected to increase by approx. 20% from 2025 levels by 2030



Higher output is driven by both **maturing rubber trees** entering their peak yielding phase and a high proportion of **first-cycle plantations**, which typically deliver higher yields than replanted areas.

# Why Has Thailand's NR Output Declined?



# 20-Year Historical Price Rubber VS Palm



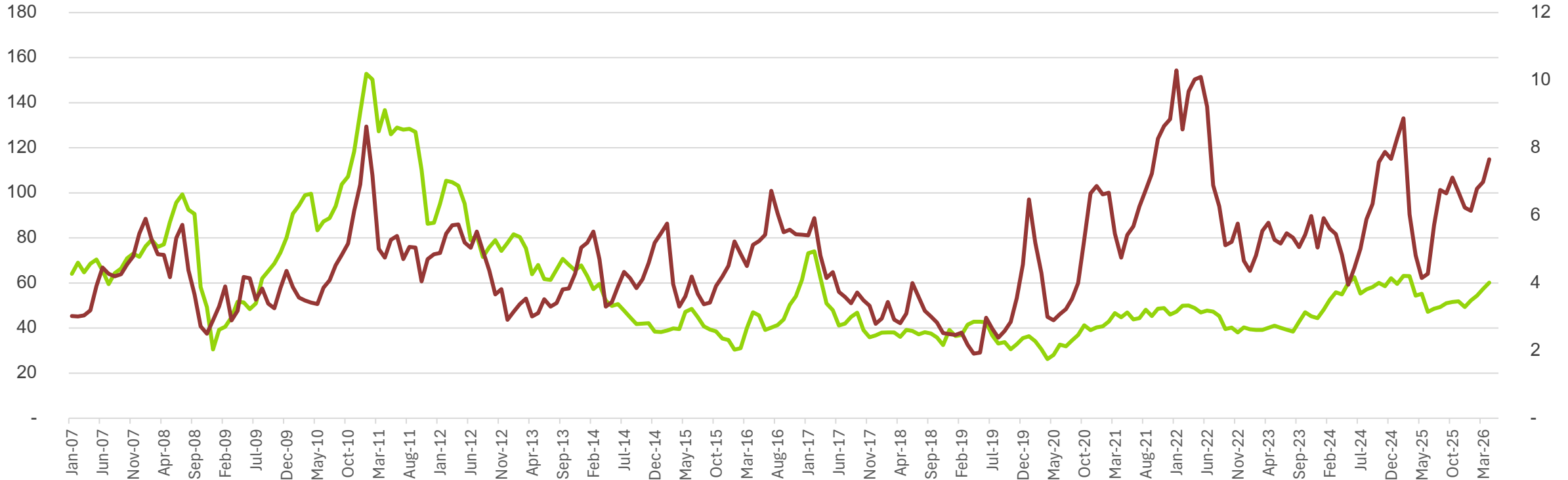
Baht/Kg.

— Cup Lump Price (LHS)

— Palm Price (RHS)



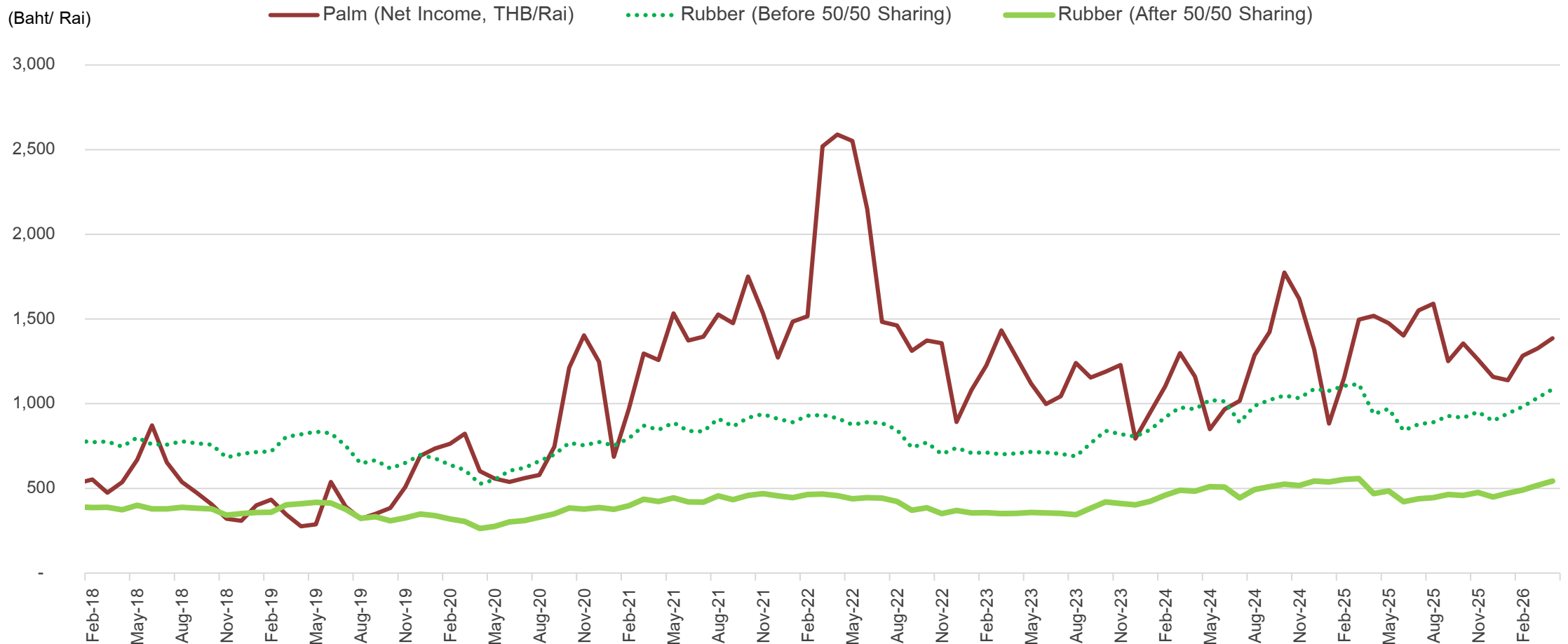
Baht/Kg.



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

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

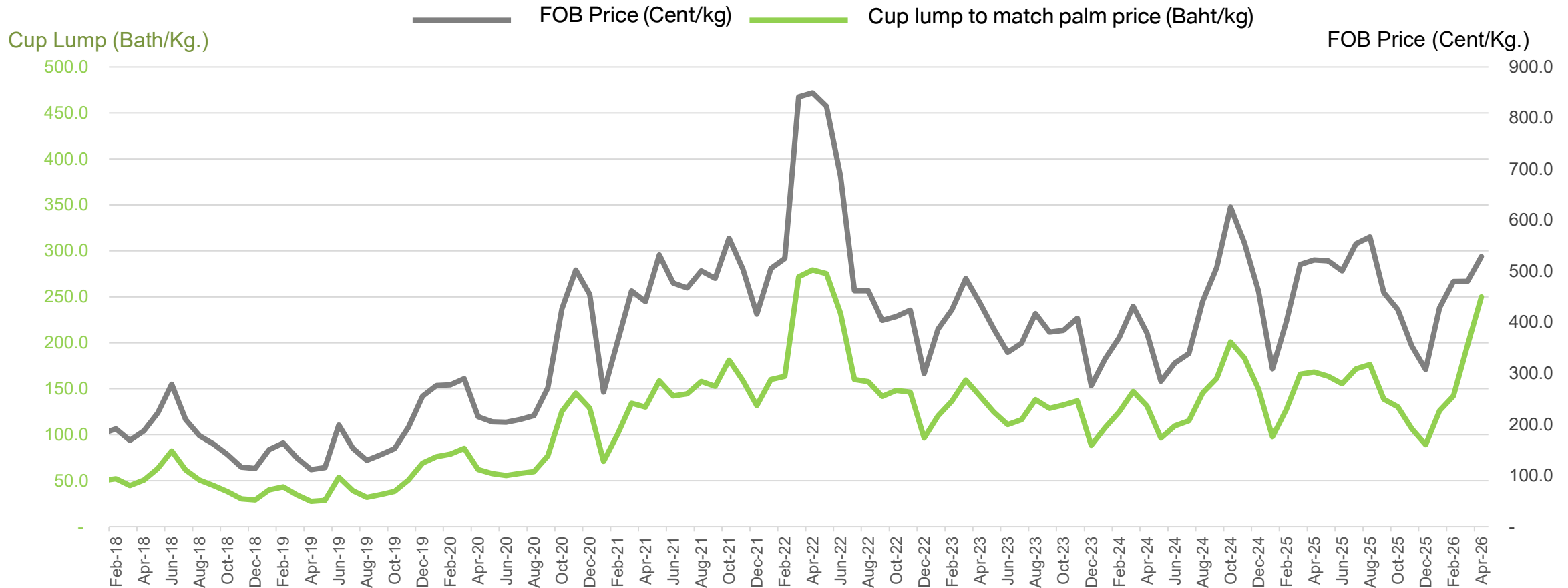
➤ **Palm farmer income is more than double rubber farmer income after 50/50 sharing with tappers.**



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

# Rubber Price Required to Match Palm Price

➤ **Based on the data, rubber prices have strong support by constrained supply.**



SICOM price required to match palm: ~300 cents/kg → to match palm at THB 5/kg

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

# Palm Prices

สำนักงานพาณิชย์จังหวัดสุราษฎร์ธานี  
27/8 ถนนตลาดใหม่ ตำบลตลาด อำเภอเมือง จังหวัดสุราษฎร์ธานี  
โทรศัพท์ : 077-273300 โทรสาร : 077-273842  
เว็บไซต์ : http://www.suratthani.moc.go.th

**ราคาซื้อขายผลปาล์ม**  
ณ หน้าโรงงานสกัดน้ำมันปาล์ม จังหวัดสุราษฎร์ธานี  
ประจำวันอังคารที่ 12 พฤษภาคม 2569

**ราคาน้ำมันปาล์มดิบ (CPO)**  
38.25 - 40.00  
(ราคา ณ หน้าโรงงานไม่รวมค่าขนส่ง)

รายชื่อโรงงาน	ราคาซื้อขายปาล์มทะเล (บาท : กก.)			หมายเหตุ
	วันนี้	เมื่อวาน	การเปลี่ยนแปลง	
บจก.นิวาไบโอทีเซล (อำเภอท่าฉาง)	8.00 - 8.10	8.00 - 8.10	-	
บจก.ทักษิณปาล์ม (2521) (อำเภอพุนพิน)	7.40 - 7.70	7.40 - 7.70	-	
บจก.ทักษิณอุตสาหกรรมน้ำมันปาล์ม (1993) (อำเภอพุนพิน)	7.40 - 7.60	7.40 - 7.60	-	
บจก.ท่าฉางสวนปาล์มน้ำมันอุตสาหกรรม (อำเภอท่าฉาง)	7.60 - 7.70	7.60 - 7.70	-	
บจก.ท่าชนะน้ำมันปาล์ม (อำเภอท่าชนะ)	8.10	8.10	-	
บจก.โยทาสโรว์แอนด์ออยล์ (โหล่ง) (อำเภอพระแสง)	7.70 - 7.80	7.70 - 7.80	-	
บจก.โยทาสโรว์แอนด์ออยล์ (บางสวรรค์) (อำเภอพระแสง)	7.70 - 7.80	7.70 - 7.80	-	
บจก.ธนาปาล์มโปรดักส์ (อำเภอท่าฉาง)	7.60 - 7.70	7.60 - 7.70	-	
บจก.บางสวรรค์น้ำมันปาล์ม (อำเภอพระแสง)	7.80 - 7.90	7.80 - 7.90	-	
บจก.ป.พาณิชย์รุ่งเรืองปาล์มออยล์ (อำเภอชัยบุรี)	7.70 - 7.90	7.70 - 7.90	-	
บจก.ปาล์มทองคำ (อำเภอพระแสง)	7.80 - 7.90	7.80 - 7.90	-	
บจก.ปาล์มน้ำมันธรรมชาติ (อำเภอพระแสง)	7.35 - 7.60	7.35 - 7.60	-	
บจก.พี ซี ปาล์ม (2550) (อำเภอคอนสัก)	7.50 - 7.80	7.50 - 7.80	-	
บจก.ยูนิปาล์มอินดัสทรีส์ (อำเภอพระแสง)	7.80 - 7.90	7.80 - 7.90	-	
บจก.กลุ่มสมของ สาขา 1 (อำเภอพนม)	7.40 - 7.70	7.40 - 7.70	-	
บจก.กลุ่มสมของ สาขา 2 (อำเภอท่าชนะ)	7.50 - 7.80	7.50 - 7.80	-	
บจก.ท่าชนะอุตสาหกรรมน้ำมันปาล์ม (อำเภอท่าชนะ)	7.90 - 8.10	7.90 - 8.10	-	
บจก.แสงสีอุตสาหกรรมเกษตร (อำเภอกาญจนดิษฐ์)	7.60 - 7.80	7.60 - 7.80	-	
บจก.เอส.ที.โอ.อะโรอินดัสทรีส์ (อำเภอพระแสง)	7.60 - 7.80	7.60 - 7.80	-	
บจก.วาริวิธ ปาล์มออยล์ (อำเภอกาญจนดิษฐ์)	7.60 - 7.70	7.60 - 7.70	-	
บจก.วาริวิธ ปาล์มออยล์ 2 (อำเภอพระแสง)	7.80 - 7.90	7.80 - 7.90	-	

**ราคาซื้อขายผลปาล์มน้ำมัน**  
ณ โรงงานสกัดน้ำมันปาล์มจังหวัดกระบี่  
ประจำวันจันทร์ 12 พฤษภาคม 2569

ที่	รายชื่อโรงงาน	ราคาปาล์มทะเล (บาท : กก.)		เพิ่มขึ้น/ลดลง	หมายเหตุ
		วันนี้	เมื่อวาน		
1	บจก. กลุ่มมิตร อ.เขาพนม	7.50-7.60	7.50-7.60	-	
2	ชุมชนสหกรณ์ชาวสวนปาล์มน้ำมันกระบี่ อ.อ่าวลึก	7.30-7.50	7.30-7.50	-	
3	บจก. โยธินโกลด์ออยล์ แอนด์ออยล์ อ.ลำพัน	7.70	7.70	-	
4	บจก. นานพอสน้ำมันปาล์ม อ.เขาพนม	7.20-7.40	7.30-7.50	-0.10	
5	บจก. ไบโกลคอส อ.เขาพนม	7.80	7.80	-	
6	บจก. ป.พาณิชย์รุ่งเรืองปาล์มออยล์ 2 อ.เมือง	7.70-7.90	7.70-7.90	-	
7	บจก. ป.พาณิชย์รุ่งเรืองปาล์มออยล์ 3 อ.เขาพนม	7.70-7.90	7.70-7.90	-	
8	บจก. ป.พาณิชย์รุ่งเรืองปาล์มออยล์ 5 อ.เขาพนม	7.70-7.90	7.70-7.90	-	
9	บจก. ปาล์มพันธ์อ. อ.คลองพ้อม	7.50	7.50	-	
10	บจก. ยูนิวิธน้ำมันปาล์ม อ.เขาพนม	7.20-7.50	7.20-7.50	-	
11	บจก. ยูนิวิธน้ำมันปาล์ม อ.ลำพัน	7.20-7.50	7.20-7.50	-	
12	บจก. ยูนิวิธน้ำมันปาล์ม อ.ลำสัก	7.20-7.50	7.20-7.50	-	
13	บจก. ศรีเจริญปาล์มออยล์ อ.เขาพนม	7.40	7.40	-	
14	บจก. สยามอินดัสทรีส์ อ.อ่าวลึก	7.30	7.30	-	
15	บจก. สหอุตสาหกรรมน้ำมันปาล์ม อ.เหนือคลอง	7.30	7.30	-	
16	บจก. เอเชียน้ำมันปาล์ม อ.อ่าวลึก	7.50-7.80	7.50-7.80	-	
17	บจก. รุ่งเรืองปาล์มออยล์ อ.เขาพนม	7.80	7.80	-	

หมายเหตุ : **ราคาน้ำมันปาล์มดิบ CPO 37.25 - 38.25 บาท/กก.**  
สำนักงานพาณิชย์จังหวัดกระบี่ 99/1 ถนนศรีวิชัย อ.เมืองกระบี่ อ.กระบี่ 81000  
โทรศัพท์ 075-663 340-2 โทรสาร 075-663 339 E-mail: kb\_apsmcc.go.th

**ราคาซื้อขายผลปาล์มน้ำมัน**  
ณ หน้าโรงงานสกัดน้ำมันปาล์มจังหวัดชุมพร  
ประจำวันจันทร์ 12 พฤษภาคม พ.ศ. 2569

ที่	รายชื่อโรงงาน	ราคาปาล์มทะเล (บาท/กก.)		เพิ่มขึ้น/ลดลง	หมายเหตุ
		12 พ.ค. 69	11 พ.ค. 69		
1	บริษัท ชุมพรอุตสาหกรรมน้ำมันปาล์ม จำกัด (มหาชน) อ.ท่าชนะ	7.30 - 7.60	7.30 - 7.60	-	
2	บริษัท วิสิทธ์ปาล์มออยล์ จำกัด (มหาชน) อ.ท่าชนะ	6.90 - 7.20	6.90 - 7.20	-	
3	สหกรณ์นิคมท่าชนะ จำกัด อ.ท่าชนะ	6.70 - 7.20	6.70 - 7.20	-	
4	บริษัท เจริญปาล์มออยล์ จำกัด อ.ท่าชนะ	7.00	7.00	-	
5	บริษัท เจริญน้ำมันปาล์ม จำกัด อ.เมือง	7.10-7.30	7.10-7.30	-	
6	บริษัท กลุ่มปาล์มธรรมชาติ จำกัด อ.สวี	7.00 - 7.10	7.00 - 7.10	-	
7	บริษัท เลจ ปาล์มออยล์ จำกัด อ.สวี	6.80 - 7.10	6.90 - 7.20	-0.10	
8	บริษัท ศรีเจริญ ปาล์มออยล์ จำกัด อ.สวี	7.50	7.50	-	
9	บริษัท เอ แอล ปาล์ม จำกัด (กลุ่มหนองอ้อ) อ.ทุ่งตะโก	7.50 - 7.80	7.50 - 7.80	-	
10	บริษัท เอส.ที.โอ.อินดัสทรีส์ จำกัด อ.หลังสวน	7.60	7.60	-	
11	บริษัท ชุมพร เอส.ที.ปาล์มออยล์ จำกัด อ.ละแม	7.30 - 7.40	7.30 - 7.40	-	

\*\* หมายเหตุ ราคาที่ใช้เป็นพื้นฐานเป็นราคาเฉพาะหน้าการค้า\*\*  
ราคาน้ำมันปาล์มดิบ (CPO) 38.00 - 39.00 บาท/โลกรัม  
สำนักงานพาณิชย์จังหวัดชุมพร ชั้น 3 ศาลากลางจังหวัดชุมพร อ.โคกโพธิ์ อ.บางระจัน อ.เมือง อ.ชุมพร 86000  
โทรศัพท์ 077-506462 โทรสาร 077-504058 E-mail: chumphongdit.go.th

**สำนักงานพาณิชย์จังหวัดสตูล**  
**ราคาซื้อขายผลปาล์มน้ำมัน 18 %**  
ประจำวันจันทร์ 12 พฤษภาคม 2569

ชื่อโรงงาน	ราคาปาล์มทะเล		เปรียบเทียบ
	วันนี้	เมื่อวาน	
บริษัท ปาล์มไทยพัฒนา จำกัด	7.60-	7.60-	-
	7.70	7.70	
บริษัท ลากทวีนดัสทรีส์ จำกัด	7.20-	7.10-	0.10
	7.50	7.40	
บริษัท สตูลอุตสาหกรรมน้ำมันปาล์ม จำกัด	7.70	7.40	0.30

**ราคาน้ำมันปาล์มดิบ (CPO) 36.75 - 37.75**

Source: เพจราคาปาล์มดอกคอม

# Demand Situation & Impact from Iran



## TBR & OTR Drive



Source: <https://coraltire.com/blog/>

### TBR requires more NR than PCR

PCR (Passenger Car radial)  
TBR (Truck Bus Radial)  
OTR (Off-The-Road)

- Demand for TBR and OTR tires surged over the past 6 months.
- Growth is driven by mining and construction activity, especially in Asia-Pacific and Latin America.
- Global stockpiling of critical raw materials (e.g., copper, rare earths) has intensified tire use.
- The OTR tire market is forecasted to grow from USD 4.8B (2024) to USD 7.0B (2030), CAGR 6.5%.
- "Increased urban infrastructure and mining projects are key drivers for OTR tire consumption."

## The Growth of New Energy Vehicles (NEVs)



Sources: <https://swiftyrespecialist.sg/electric-cars-and-tyre-wear-why-ev-need-special-tyres/>

1. Electric Vehicles (EVs) are, on average, **30% heavier than internal combustion engine (ICE) vehicles**. Consequently, the tire structure must be strengthened. EV tires feature reinforced sidewalls and are marked with the HL (High Load) symbol, which indicates a higher load-carrying capacity than XL (Extra Load) tires.
2. In terms of tire replacement cycles, it was found that EV owners **tend to replace their tires sooner** than owners of internal combustion engine (ICE) vehicles. Within the initial 40,000 to 59,999 km range, more than 50% of EV owners decided to replace their first set of tires, whereas only 37% of ICE vehicle owners made the same decision within the same mileage interval.

Sources:

<https://www.continental-tires.com/tire-knowledge/electric-vehicle-tires/>

<https://uscale.digital/en/wp-content/uploads/sites/2/2025/04/EV-Tyre-Study-2025-Press-Handout-en.pdf>

# EV Growth Driving Rubber Demand

**สรุปยอดจองรถยนต์ MOTOR SHOW 2026**  
ครั้งที่ 47 : 23 มีนาคม - 5 เมษายน 2569 (รวม 14 วัน)

<b>ยอดจองรถยนต์ 132,951 คัน</b>			
1	BYD 17,354 คัน	2	TOYOTA 15,750 คัน
3	OMODA JAECOO 15,088 คัน	4	MG 10,537 คัน
5	CHANGAN Deepal NEVO 8,573 คัน	6	GEELY 7,811 คัน
7	CHERY 7,509 คัน	8	GWM 6,819 คัน
9	GAC 6,287 คัน	10	HONDA 5,907 คัน
11	MAZDA 4,889 คัน	12	Mitsubishi 4,178 คัน
13	ISUZU 3,568 คัน	14	RIDDARA 2,569 คัน
15	ZEEKR 2,339 คัน	16	BENZ 2,111 คัน
17	XPENG 2,089 คัน	18	Nissan 1,608 คัน
19	AVATR 1,435 คัน		

20	BMW 1,001 คัน	21	FORD 813 คัน	22	DENZA 703 คัน	23	HYUNDAI 650 คัน
24	FARIZON 603 คัน	25	FORTHING 520 คัน	26	KIA 511 คัน	27	MINI 422 คัน
28	VOLVO 306 คัน	29	SUZUKI 305 คัน	30	MAXUS 294 คัน	31	LEXUS 141 คัน
32	PORSCHE 112 คัน	33	AUDI 76 คัน	34	FIREFLY 48 คัน	35	Maserati 12 คัน
36	Jeep 9 คัน	37	Aston Martin 2 คัน	38	Rolls-Royce 2 คัน		TESLA ไม่ได้ออกรายชื่อ

- MOTOR SHOW 2025 : 77,379 คัน  
- MOTOR SHOW 2026 : 132,951 คัน (เพิ่มขึ้น 55,572 คัน +71.8%)

www.autolifethailand.tv

**Motor Show 2026 vehicle bookings increased by 71.8% YoY.**

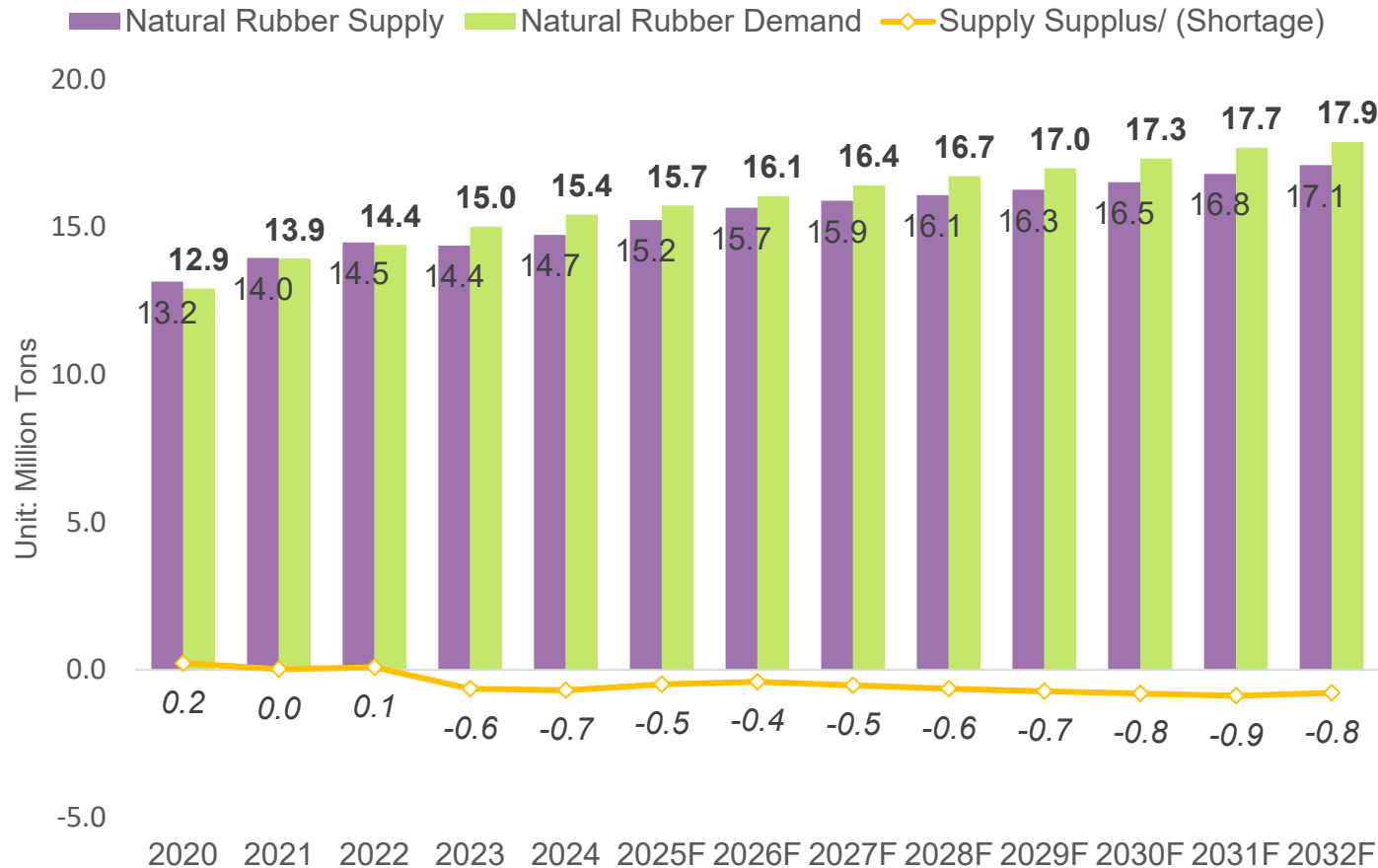
# Supply Chain Disruption May affect Auto production

Tightness in key inputs including synthetic rubber, plastics and chemicals, and global uncertainties, may lead to production slowdown and softer downstream demand



# IRSG & ANRPC Forecasts Supply Shortages Since 2023

## IRSG World Rubber Industry Outlook



Source: IRSG WRIO Dec 2025

## ANRPC



- **Global natural rubber supply is expected to fall short of demand for the fifth consecutive year.** Although prices started recovering in 2024, they are still not high enough to encourage farmers to resume tapping in major producing countries like Indonesia and Vietnam.
- **Production** is projected to grow by only **0.3% to 14.9 m tons**
- **Demand** is expected to increase by **1.8% to 15.6 m tons**
- **Key reasons for the shortfall:**
  - Prolonged period of low prices over the past 7–8 years led to reduced replanting and limited new planting
  - Many farmers switched to more profitable crops like oil palm
  - Unpredictable weather in late 2024 disrupted output

Source: <https://www.reuters.com/markets/commodities/global-rubber-shortfall-looms-2025-stagnant-output-association-says-2025-03-05/>



# Iran War

# Market Implications



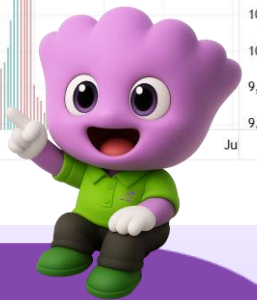
1. Synthetic Rubber
2. Energy Cost



# Butadiene Rubber Futures - SHFE (Peak - Present)

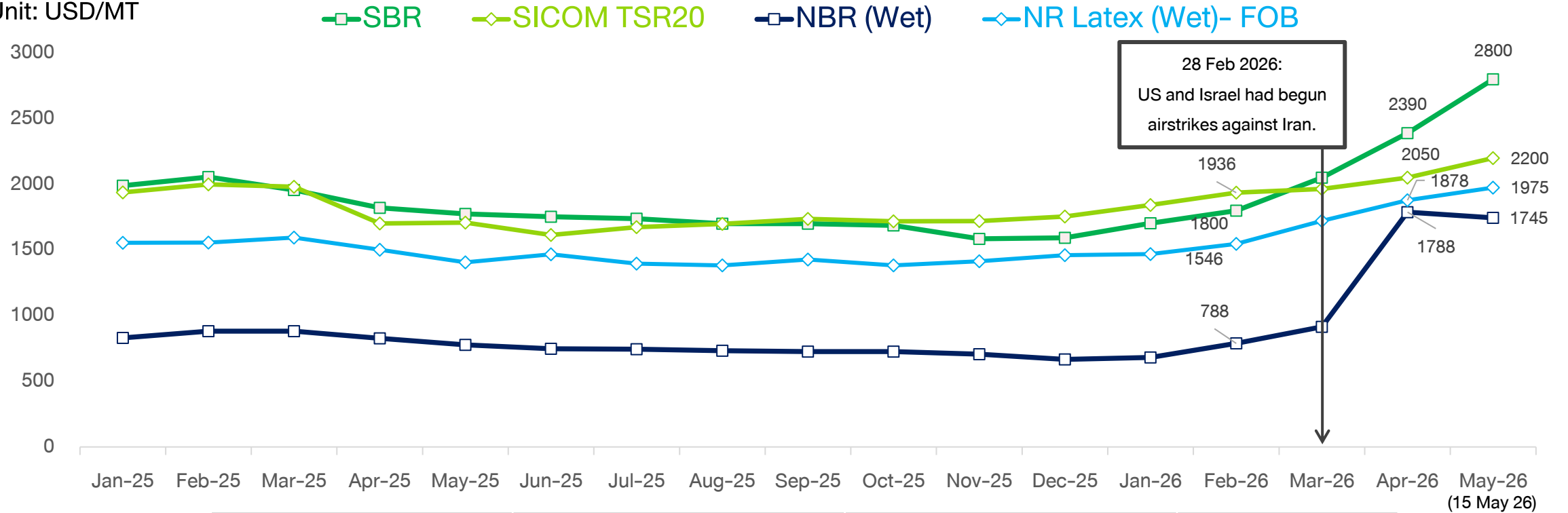
vitchaphols created with TradingView.com, May 11, 2026 05:10 UTC

Butadiene Rubber Futures · 1D · SHFE O15,460 H15,750 L15,255 C15,665 0 (0.00%)  
Vol 52.37K



# SBR & NBR Prices Spike After Middle East Conflict

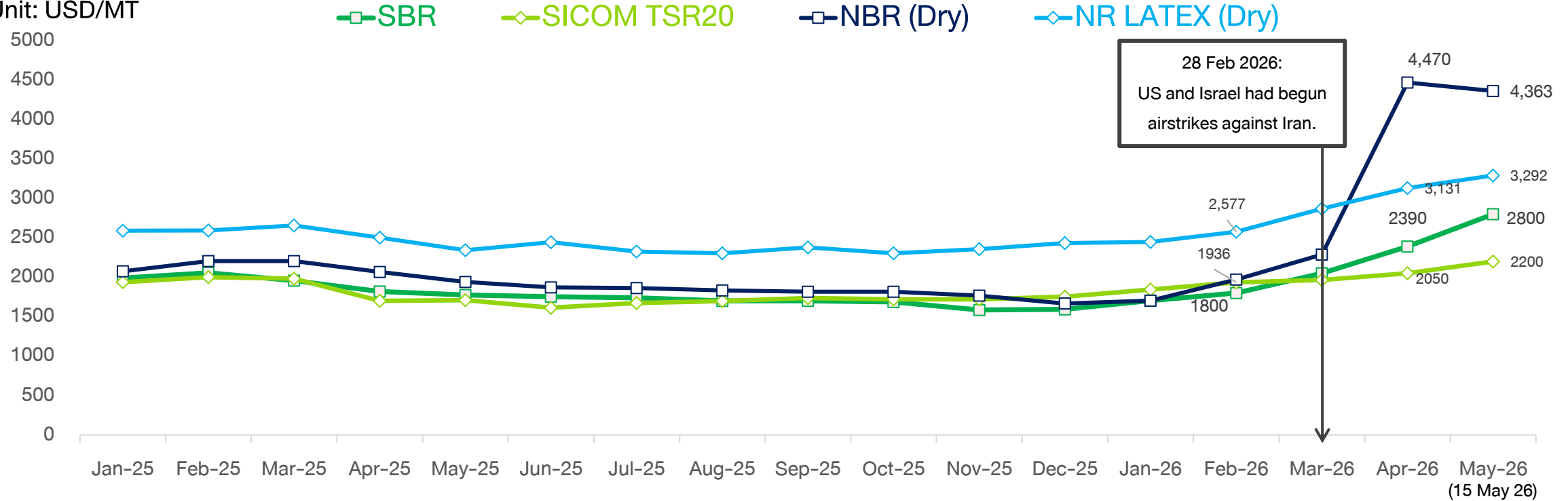
Unit: USD/MT



	Pre- Iran War	Post- Iran war	%Change
SBR	~1,800 USD/MT	~2,700-2900 USD/MT	+56%
SICOM TSR20	~1900 USD/MT	~2,200 USD/MT	+10%
NBR (DRC 40%)	~680 USD/MT	~1,700 USD/MT	+160%
NR Latex – FOB (DRC 60%)	~1550 USD/MT	~1900 USD/MT	+25%

# SBR & NBR (Dry) Prices Spike After Middle East Conflict

Unit: USD/MT



	Pre- Iran War	Post- Iran war	%Change
SBR	~1,800 USD/MT	~2,700-2900 USD/MT	+33%
SICOM TSR20	~1900 USD/MT	~2,200 USD/MT	+10%
NBR (Dry)	~1,970 USD/MT	~4,500 USD/MT	+127%
NR Latex – FOB (Dry)	~2,577 USD/MT	~3,200 USD/MT	+21%

SICOM discount  
~20%

NR latex discount  
~30%

# 1. Synthetic Rubber

## 1A: Impact on NBR Gloves



As NBR prices have increased significantly, demand has shifted toward NR latex gloves.

## 2B: Impact on SBR

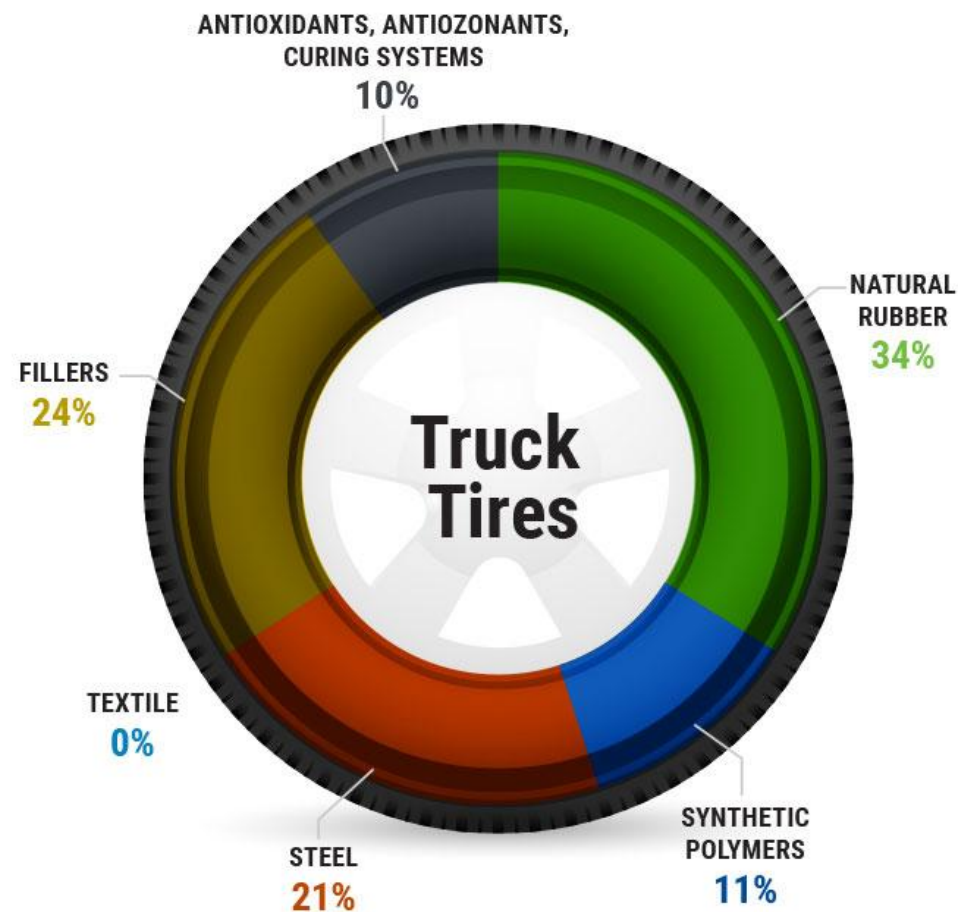
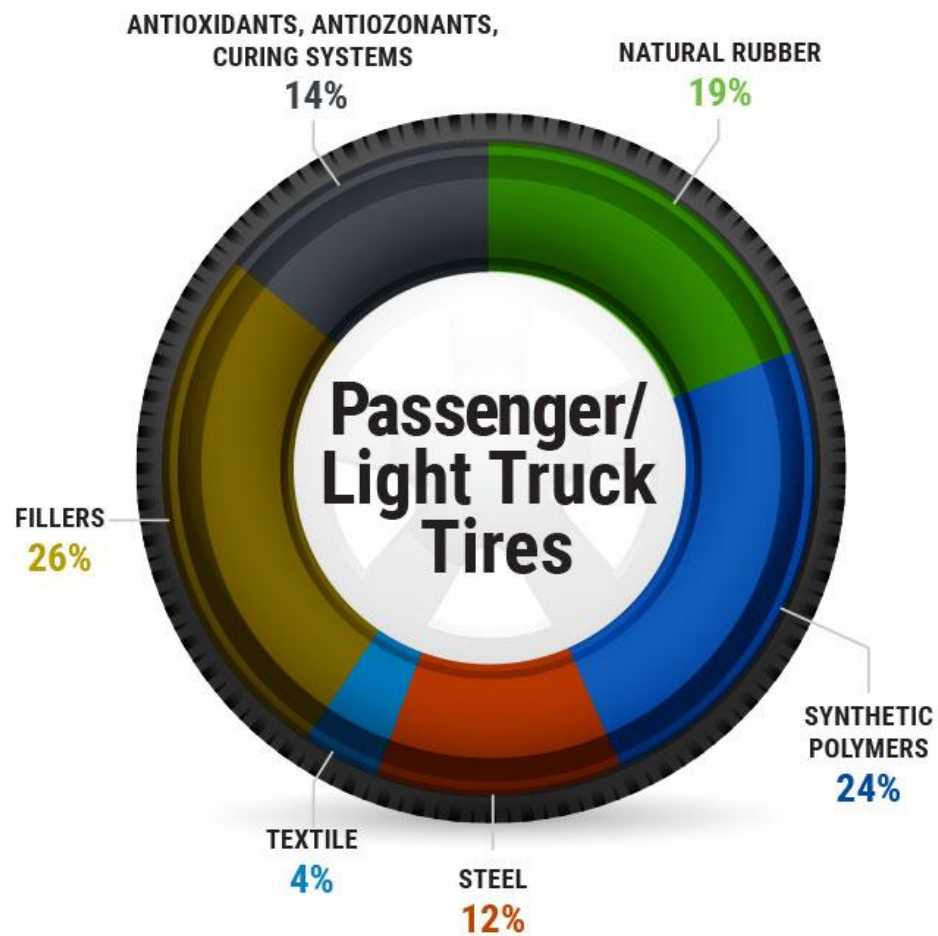


SBR prices have risen to 240-250, leading to a shift in demand toward NR.

## Shift from Synthetic rubber to Natural Rubber

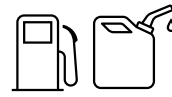
## Supporting Natural Rubber Prices

# Tire Components



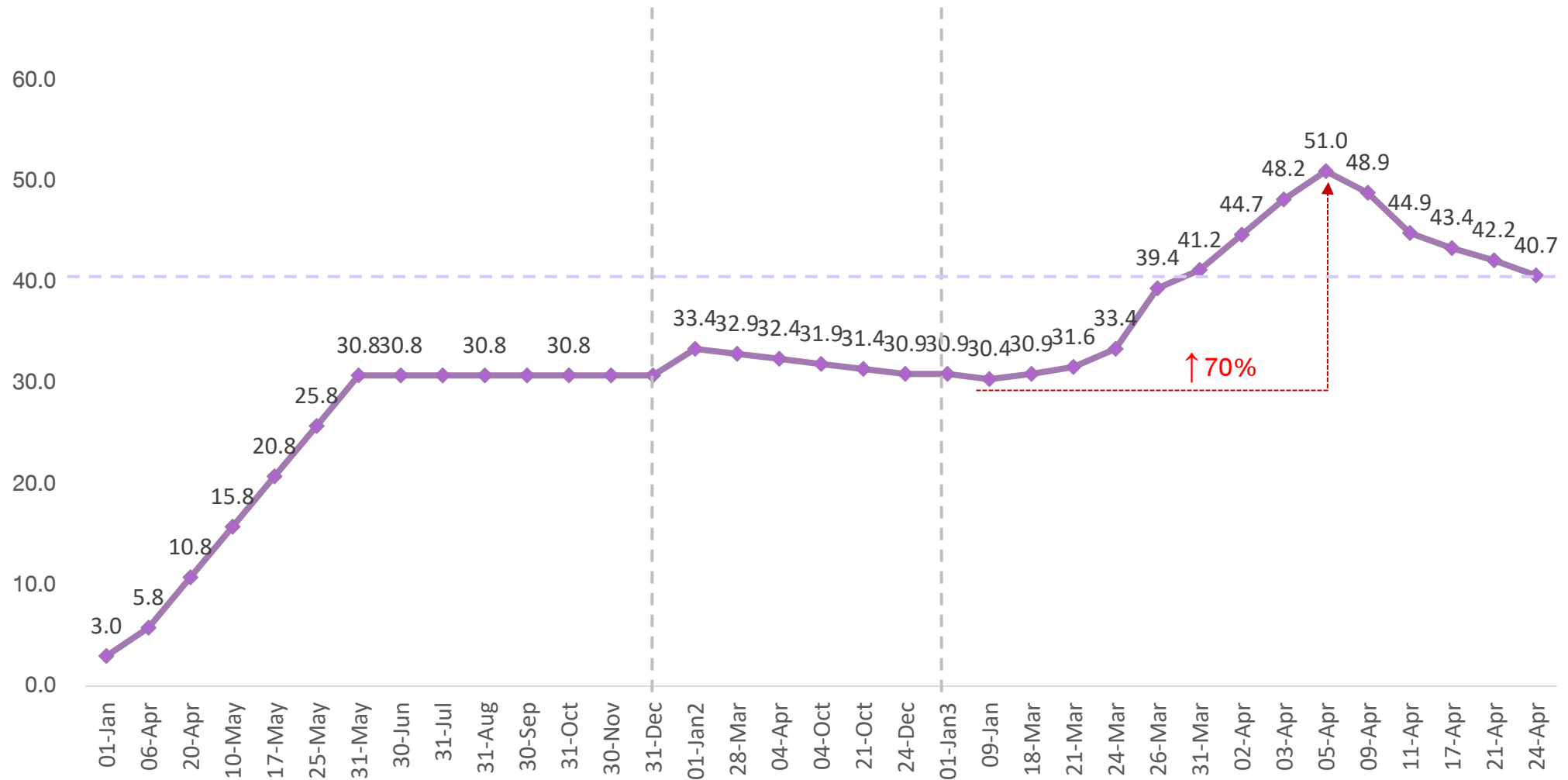
# Energy Cost





# Diesel Prices (Baht/ Litre)

Following the Iran conflict, diesel prices in Thailand increased by 70%.



## GREEN ENERGY MANAGEMENT



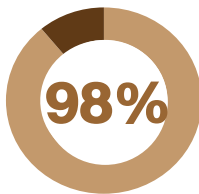
### Biomass Renewable Energy



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 across 14 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 **94%** 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



Useful Soil project (8<sup>th</sup> year)

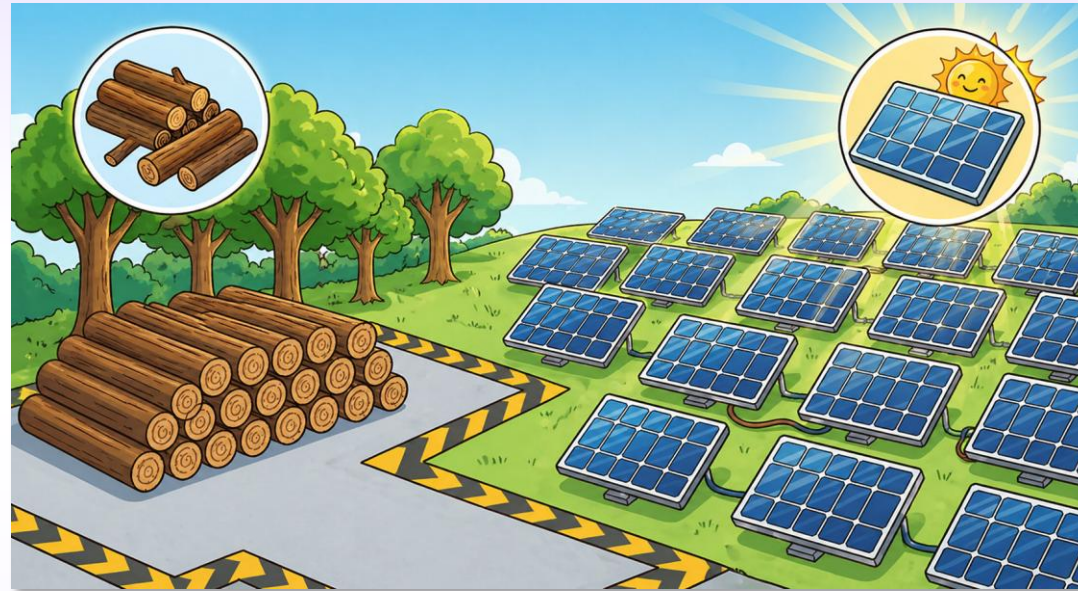
Produced **2,372 tons** Of sludge from the wastewater treatment system into soil improvement material



**Goal :** Zero waste to landfill by 2030

Data as of December 2025.

# We Leverage Woodchip & Solar cell energy to reduce energy cost



Cost pressures are mitigated by our usage of biomass energy (woodchip) and solar initiatives.

**Despite higher diesel and logistics costs, we have effectively passed through cost increases to selling prices, with minimal impact from freight costs.**



# SRI TRANG's Solar Cell

Since 2021, Sri Trang has developed solar energy projects, starting with a trial solar plant and expanding across 14 NR factories during 2023-2025.

In 2025, carbon reduction is equivalent to the annual electricity use of ~3,000 households.



Sa Kaeo



Loei



Sikao



Buriram



Kalasin

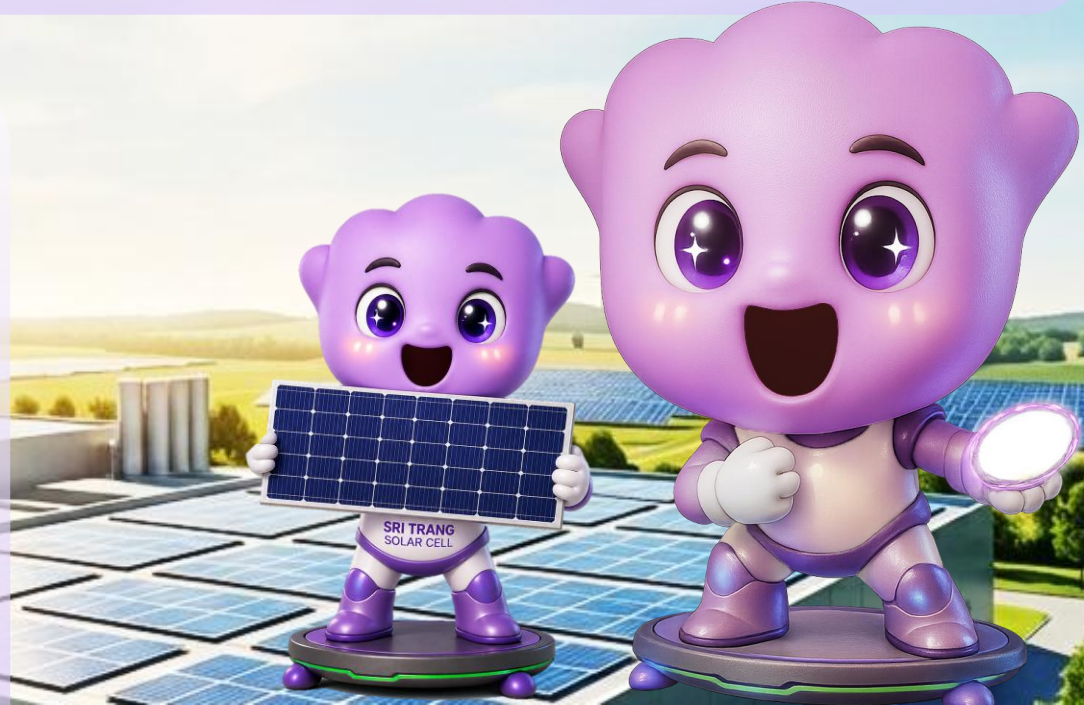
**Capacity**  
**41.89 MWp**

**2025**  
Save cost  
**114 million Baht**

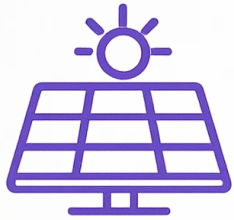
**2026 (Jan-Mar)**  
Save cost  
**52 million Baht**

**2025**  
GHG reduction  
**15,007 tCo2eq**

**2026 (Jan-Mar)**  
GHG reduction  
**6,784 tCo2eq**



# We Reduce Energy Costs by



## Solar Energy

Expanding solar farm and solar floating across our factories

Share  
**26%**  
of total energy

# 42%

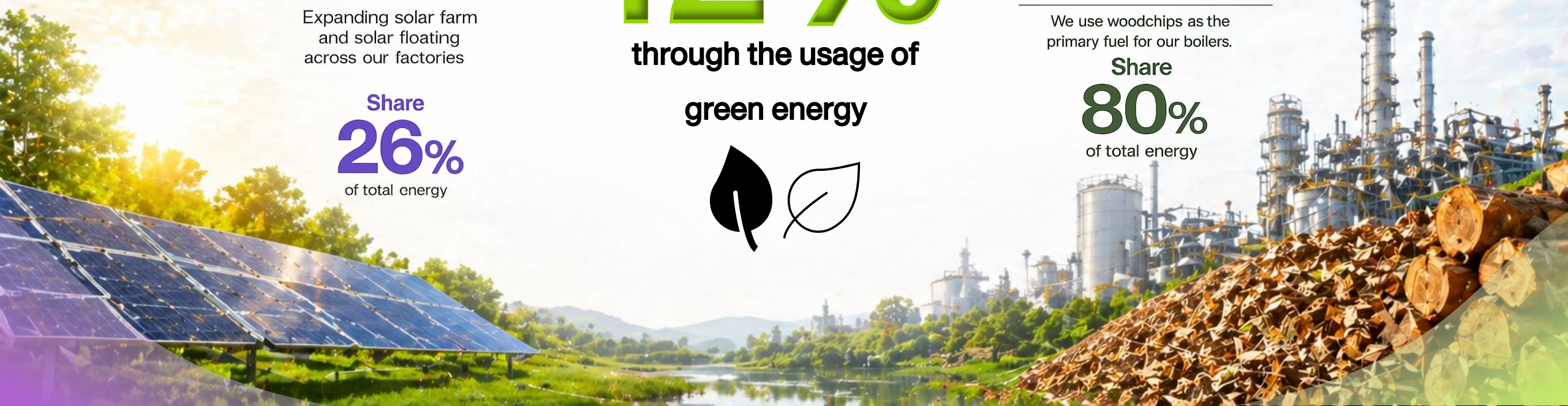
through the usage of  
green energy



## Biomass Energy (Woodchip)

We use woodchips as the primary fuel for our boilers.

Share  
**80%**  
of total energy



# STA, WE ARE PROFESSIONALS WITH EXTENSIVE EXPERIENCE IN NATURAL RUBBER

utilizing advanced machinery, excellent staff, and strong ambition to drive sustainable business and product development



## THANK YOU



Follow us on:  @Sritranggroup |    Sri Trang Group

Contact Investor Relations Tel: (+66) 2-207-4500 Ext. 1404

E-Mail: [IR@sritranggroup.com](mailto:IR@sritranggroup.com)