

May 15,2026

Dear Director and The Manager of SET

Re: Clarification of Operating Result for the Q1/2026

In the first quarter of 2026, Thailand experienced a gradual economic recovery with the tourism sector continuing to serve as a vital engine of the economy. The export sector showed signs of recovery, driven by an expansion in demand from key trading partners. However, domestic purchasing power had remained fragile by a combination of high household debts and elevated living cost. Therefore, consumers cared more for their spending and also there was an aggressive pricing competition both in retail and consumer goods.

Beside, private investment has encountered pressure from heightened operation cost and world economic uncertainty. Though the government sector had issued an economic stimulus measures and to support consumption continuity, such as a measure to encourage expenditure of the people, an increase of assistance through State Welfare Card, a measure to activate domestic tourism, Budget Disbursement Acceleration, cost of living support measure and energy price in order to relief the burden of people's expenditure, the result of mentioned measures could help sustain for some part of economy. Therefore, overall domestic consumption had limited recovery and marketing competition had remained at a high level throughout the first quarter of the year.

According to the above mentioned factors, the Company's net sales amount was Baht 208.81 million. It decreased Baht 17.44 million or equivalent 7.71 %. It reflects the situation of slow purchasing power and the increase of marketing competition, However the Company's cost management was controlled effectively, therefore the cost of goods sold towards the total sales amount was decreased from 49.32% to 47.58% or equivalent 1.74%.

Gross Profit was Baht 109.45 million, it decreased 4.54%. Selling and Administrative Expenses was Baht 106.72 million in total. It decreased Baht 2.78 million or 2.54% due to the control of expenses continuity. However, the decrease of sales amount affected the rate of Selling and Administrative Expenses to be increased to 51.11% from 48.40% at the same period last year or 2.71% increase.

Other revenues decreased, dividend received and support that was decreased at the same period last year. Therefore it's a result of the profit of Earnings Before Interest, Taxes, Depreciation, and Amortization (EBITDA) of Baht 7.24 million. It decreased 65.31%, Net profit was Baht 2.79 million or equivalent to 82.92% from the same period last year. Net profit rate was 1.34%

Though the first-quarter performance had faced pressure from economic situation, slowing purchasing power and increased competition, the Company continues business operation by generating net profits, moves forward for sales strategy adjustment, optimizing merchandising and cost control in order to enhance an effective business operation and to strengthen profitability in further periods.

Very truly yours,

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Mrs, Teerada Ambhanwong
Managing Director&CEO