

Reference No. Admin. 014 / 2026

May 12, 2026

President
The Stock Exchange of Thailand

Subject: Clarification on financial results for the three-month period ended March 31, 2026 and the change in net profit by more than 20%

Surapon Foods Public Company Limited ("the Company") hereby reports and clarifies the operating results of the Company and its subsidiaries as shown in the consolidated financial statements for three-month period ended March 31, 2026, which have been reviewed by the certified public accountant. The Company and its subsidiaries posted a net profit of Baht 43.9 million (the profit attributable to owners of the parent was Baht 17.9 million), a decrease of 34.3% compared to the same period of previous year, which posted a net profit of Baht 66.8 million (the profit attributable to owners of the parent was Baht 33.1 million). Significant events that cause such change can be summarized as follows:

1. The Company and its subsidiaries posted total revenue from sales of goods of Baht 1,203.4 million, a decrease of Baht 69.2 million or 5.4% compared to the same period of previous year.
 - 1.1 Revenue from export sales decreased by Baht 102.8 million or 9.1% compared to the same period of the previous year. The main reason was a decline in sales in key export markets, particularly the United Kingdom and Japan, which were affected by rising energy costs, resulting in higher living expenses and economic uncertainty. Consequently, consumption spending slowed down and purchase orders decreased. However, the products of the Company and its subsidiaries continue to maintain high quality and remain trusted by customers.
 - 1.2 Revenue from sales in Thailand increased by Baht 33.6 million or 23.3% compared to the same period of previous year. Although the Thai economy was affected by higher energy costs resulting from the conflict in the Middle East region, leading to higher living expenses and more cautious consumption spending, the Company adjusted its strategy to push more sales in domestic market in order to offset the slowdown in export markets. The Company focused on expanding distribution channels with growth potential, as well as improving existing products and developing new products in line with current consumer demand and purchasing power.
2. Gross profit margin from revenue from sales of goods in the 1st quarter of year 2026 was 9.1%, which was lower than the 12.5% reported in the same period of previous year. The main reason was the appreciation of Thai Baht against the Japanese Yen and the U.S. Dollar, the primary currencies used in sales, which caused the selling price per unit, when converted into Thai Baht, to decrease in the 1st quarter of year 2026 compared to the same period of previous year.
3. Revenue from rendering of services in the 1st quarter of year 2026 of the Company and its subsidiaries amounted to Baht 82.7 million, higher than Baht 22.6 million or 37.7% compared to the same period of previous year. This was mainly due to Mobile Logistics Co., Ltd., one of the subsidiaries, increased its revenue from temperature-controlled logistics services, particularly from customers in the restaurant, beverage, and imported fruit sectors. In addition, gross profit margin from revenue from rendering of services in the 1st quarter of year 2026 was 12.0%, higher than the same period of previous year which was 5.7%, due to improved operational efficiency and lower service costs.



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4. In 1st quarter of year 2026, Thai Baht was highly volatile. The Company and its subsidiaries entered into forward foreign exchange contracts to hedge against such risk, resulting in net gains from exchange rates in the 1st quarter of year 2026 and the 1st quarter of year 2025 amounting to Baht 8.8 million and Baht 17.0 million, respectively. However, the Company and its subsidiaries will continue to enter into forward foreign exchange contracts to hedge against the risk of currency fluctuations, as well as assess and monitor exchange rate volatility for the benefit of production and sales planning according to customer purchase orders.

Please be informed accordingly.

Sincerely yours,

Surapon Foods Public Company Limited

Mr. Patt Somchaikulsup

Company Secretary and Authorized Information Discloser