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More Than Sugar

บริษัท เกษตรไทย อินเตอร์เนชั่นแนล ซูการ์ คอร์ปอเรชั่น จำกัด (มหาชน)
Kaset Thai International Sugar Corporation Public Company Limited

ทะเบียนเลขที่ 0107556000116

IRCC 7/2569

13 May 2026

Subject Q2-2026 Operating results

To President

The Stock Exchange of Thailand

Kaset Thai International Sugar Corporation Public Company Limited ("the Company") would like to report on the Company and its subsidiaries' performance for the second quarter of 2026, ended 31 March 2026, which had a net loss of Baht 95.5 million, representing a decrease in losses of 60.4% compared to the net loss of Baht 241.0 million in Q2-2025, ended 31 March 2025, as a result of following factors:

1. Total revenue in Q2-2026 was Baht 4,094.8 million, a decrease of 19.6% from Baht 5,093.5 million in Q2-2025, with the following details:

1.1 Revenue from sales and services in Q2-2026 was Baht 4,006.7 million, decreased 16.0% from Baht 4,768.7 million in the same quarter last year.

Details are as following:

- Revenue from sugar business decreased 22.2%, due to a decrease in total sugar sales volume, along with lower average selling price of sugar.
- Revenue from the bagasse pulp business increased by 31.0%, due to higher total sales volume of bagasse pulp
- Revenue from the ethanol business increased 250.9%, due to an increase in total sales volume of ethanol.
- Revenue from electricity sales dropped 19.3% due to decreases in both sales volume and average per unit selling price of electricity.
- Revenue from other sales and services decreased by 13.0%, as a result of lower revenues from sales of fertilizers, pesticides, and others

1.2 Revenue from compensating of sugar productions and distributions of Baht 8.5 million in Q2-2026 and Baht 24.9 million in Q2-2025 were amounts that the Company will receive from the Office of the Cane and Sugar Fund. Since the



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2025/2026 harvesting year (30 September 2025: 2024/2025 harvesting year), the Company expected that the final sugar cane price and the final compensation for the production and distribution of sugar were less than the initial sugar cane price and the initial compensation for the production and distribution of sugar. In accordance with Section 56 of the Cane and Sugar Act B.E. 2527, the Office of the Cane and Sugar Fund is to pay compensation to the Company at an amount equal to the difference, and the sugar cane planters do not have to return the excess amount of the sugar cane price received.

The Company recorded the difference between the initial sugar cane price and the estimate of the final sugar cane price as a deduction against manufacturing costs and recorded the difference between the initial compensation for the production and distribution of sugar and the estimate of the final compensation for the production and distribution of sugar as revenue from compensating of sugar productions and distributions.

- 1.3 Other income in Q2-2026 was Baht 79.6 million, decreased 73.5% from Baht 299.9 million in Q2-2025, mainly due to lower gain on sugar future contracts, lower gain on exchange and others during the period.
2. Cost of sales and services in Q2-2026 was Baht 3,232.4 million, a decrease of 22.5% from Baht 4,171.2 million in Q2-2025, in proportion with the decline in revenue from sales and services.
3. Selling and administrative expenses in Q2-2026 were Baht 672.2 million, increased 17.3% from Baht 573.1 million baht in the same period last year, mainly due to increases in export-related expenses, transportation costs, warehouse expenses for sugar and molasses and farmer support payments.
4. Loss on impairment of financial assets were Baht 198.7 million in Q2-2026, increased 209.3% from Baht 64.2 million baht in Q2-2025, due mainly to increases in non-performing planters
5. The Company recorded a gain from fair value adjustment from derivatives of Baht 20.0 million in Q2-2026, compared with a loss from fair value adjustment from derivatives of Baht 247.6 million in Q2-2025.



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6. The Company recorded a loss on sugar future contracts of Baht 17.4 million in Q2- 2026, compared to gain on sugar future contracts of Baht 225.6 million in Q2-2025.
7. Finance cost in Q2-2026 was Baht 56.0 million, decreased 21.8% from Baht 71.6 million in Q2-2025.
8. Regarding income tax, the Company recognized an income tax expense of Baht 15.5 million in Q2-2026, compared to an income tax benefit of Baht 59.6 million, as a result of lower deferred tax.

Please be informed accordingly.

Sincerely yours,

(Mr.Sirapak Siriviriyakul)

Chief Financial Officer - KTIS Group

Authorized person to sign on behalf of the company

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