At S&J 9/2026

August 13, 2026

Re: Management Discussion and Analysis for the 2nd Quarter of 2026

To: President

The Stock Exchange of Thailand

Please be informed the operating result of the company and its subsidiaries as shown in the consolidated income statement ended June 30, 2026 compared to the same period of prior year as follows:

For the three-month period, the Company and its subsidiaries had profit for the period of 69.3 million Baht, compared to the same period of prior year, which decreased by 117.4 million Baht or 62.9%, divided into profit attributable to equity holders of the Company of 41.2 million Baht and non-controlling interests of 28.1 million Baht as followings:

1. Revenues from sales amount of 1,599.1 million Baht, decrease of 203.5 million Baht, mainly due to decrease in sales of cosmetics segment which was impacted from the economic slowdown, the war and the situation on the Thai-Cambodian border, resulting decrease in gross profit 68.0 million Baht.
2. Selling expenses amount of 85.9 million Baht, increase of 34.6 million Baht mainly from the selling expenses of the pharmaceutical segment.
3. Share of loss from investment in associates amount of 5.1 million Baht, increase of 18.2 million Baht.

However, the above consolidated financial statements had been included revenue from sales of 182.9 million Baht and loss for the period of 4.7 million Baht of Osoth Inter Laboratories Co.,Ltd. from changing of status from an associate to a subsidiary.

For the six-month period, the Company and its subsidiaries had profit for the period of 142.0 million Baht, compared to the same period of prior year, which decreased by 210.1 million Baht or 59.7%, divided into profit attributable to equity holders of the Company of 100.6 million Baht and non-controlling interests of 41.4 million Baht as followings:

1. Revenues from sales amount of 3,042.6 million Baht, decrease of 322.3 million Baht, mainly due to decrease in sales of cosmetics segment which was impacted from the economic slowdown, the war and the situation on the Thai-Cambodian border, resulting decrease in gross profit 160.5 million Baht.
2. Selling expenses amounted of 160.3 million Baht, increase of 72.6 million Baht mainly from the selling expenses of the pharmaceutical segment.

3. Share of profit from investment in associates amount of 33.0 million Baht, decreased of 9.4 million Baht.

However, the above consolidated financial statements had been included revenue from sales of 389.2 million Baht and loss for the period of 4.2 million Baht of Osoth Inter Laboratories Co.,Ltd. from changing of status from an associate to a subsidiary.

Please kindly be informed and post as appropriate.

Sincerely yours,

Thirasak Vikitset

(Mr.Thirasak Vikitset)

Managing Director