ASIA HOTEL BANGKOK

10 August 2026

SUBJECT : Submit the reviewed financial statements and clarify the result of second quarter ended 30 June 2026

ATTN : The President
Stock Exchange of Thailand

Attachment : The reviewed financial statements for the second quarter ended 30 June 2026 of Asia Hotel Public Company Limited and its subsidiaries

Attached please find the reviewed financial statements for the second quarter period ended 30 June 2026 of Asia Hotel Public Company Limited ("ASIA") and its subsidiaries which have been approved by the Board of Directors. ASIA would like to clarify the result of the second quarter period of the year 2026 as follows:

Analysis and explanations by the management

Overall picture of the business operations

In the second 2026, the company and subsidiaries had total revenue of 320.57 million baht, an increase of 3.88 million baht, or 1.23% from the previous year, the company and its subsidiaries had generated 211.44 million baht revenue from the hotel business (the revenue of Q2/2025 = 207.77 million baht), an increased from the previous year by 3.67 million baht., consist of domestic hotel business had revenue of 188.15 million baht and oversea hotel business had revenue of 23.29 million baht. The revenue is similar to the previous year.

In the part of Rental Area Business operated by Zeer Property PCL which is its subsidiary, had rental and service revenue of 109.13 million baht, an increased from the previous year of 0.21 million baht or 0.2% consist of domestic rental revenue of 99.90 million baht and oversea rental revenue of 9.23 million baht.

In Q2/2026 the company and its subsidiaries had a gross profit of 80.39 million baht (For Q2/2025 it had a gross profit of 82.71 million baht) a decrease from the previous year of 2.32 million baht and net loss (Equity holders of the parent) amounted of 28.74 million baht.

Statements of Profit or Loss and other comprehensive income for the three -month periods ended June 30, 2026

Unit : Millon Baht	Q2/2026	Q2/2025	Change
	Amount	**Amount**	**Amount**
Revenues			
Income from hotel business	211.44	207.77	3.67
Rental and service income	109.13	108.92	0.21
Total Revenue	**320.57**	**316.69**	**3.88**
Cost of hotel business	133.10	130.26	2.84
Cost of rental and service	107.08	103.72	3.36
Total cost of sales and services	**240.18**	**233.98**	**6.20**
Gross Profit	**80.39**	**82.71**	**(2.32)**
Other Income	17.78	18.94	**(1.16)**
Profit Before Expenses	**98.17**	**101.65**	**(3.48)**
Distribution costs	36.33	31.61	**4.72**
Administrative expenses	47.99	49.90	**(1.91)**
Management benefit expenses	4.71	4.72	**(0.01)**
Directors' remuneration	2.45	2.15	**0.30**
Profit (loss) from operation activities	**6.69**	**13.27**	**(6.58)**
Financial cost	38.52	31.59	6.93
Reversal of Impairment loss determined in accordance with TFRS9	-	(1.81)	1.81
Profit (Loss) before income tax	**(31.83)**	**(16.51)**	**(15.32)**
Income tax revenue	2.31	1.54	0.77
Net profit (loss) for the period	**(29.52)**	**(14.97)**	**(14.55)**

In an analysis of the operation results for the second quarter of year 2026 and profitability of the company and its subsidiaries classified according to the revenue structure, cost of sale and service, expense on the operations and financial cost as follows:

Hotel Revenue

The Company and its subsidiaries reported total hotel revenue for the second quarter of 2026 of 211.44 million baht, an increase of 3.67 million baht or 1.8% from the previous year. Hotel revenue comprises room revenue and food and beverage revenue. The reasons for the increase or decrease in each type of revenue are as follows:

Details on Revenue from Hotel Business						
Unit: Million Baht	Room		Food & Beverage		Total Hotel Business	
	Q2/2026	Q2/2025	Q2/2026	Q2/2025	Q2/2026	Q2/2025
Revenue						
Revenue from hotel business	152.56	152.93	58.88	54.84	211.44	207.77
Proportion of Room : F&B	72.2%	73.6%	27.8%	26.4%	100.0%	100.0%
Cost of Sale	83.04	81.86	50.06	48.40	133.10	130.26
Cost Ratio (Cost of Sale /Revenue)	54.4%	53.5%	85.0%	88.3%	62.9%	62.7%
Gross Profit	69.52	71.07	8.82	6.44	78.34	77.51
GP Margin (Gross profit / Revenue)	45.6%	46.5%	15.0%	11.7%	37.1%	37.3%

1) Income from the rooms

The company and its subsidiaries operated 7 hotels consisted of

1) Asia Hotel, which situated in Ratchathewi district, Bangkok,
2) Asia Pattaya Hotel at Pattaya city,
3) Asia Airport Hotel in Rangsit, Pathum Thani province,
4) Asia Hotel Cha-um, at Cha-um Beach, Phetchaburi province,
5) Ratchapruek Lanna Boutique Hotel at Nongkwai Sub-district, Hang Dong District, Chiang Mai,
6) Darley Hotel Chiang Mai at Chang Moi, Amphoe Mueang, Chiang Mai
7) Quality Inn Long Beach Signal Hill, located 3201 E. Pacific High Way, Signal Hill, California, U.S.A.

The Company and its subsidiaries generated hotel business revenue of Baht 211.44 million in the second quarter of 2026, representing an increase of Baht 3.67 million, or 1.8%, compared with the same period of the previous year.

Room revenue in the second quarter of 2026 amounted to Baht 152.56 million, comprising domestic room revenue of Baht 129.27 million and international room revenue of Baht 23.29 million. This represented a slight decrease of Baht 0.37 million, or 0.2%, compared with room revenue of Baht 152.93 million recorded in the second quarter of 2025.

Occupancy rate and average room rate of the hotel business group for Quarter 2/2026						
	Occupancy			Average Room Rate		
Thailand	Q2/2026	Q2/2025	+/-	Q2/2026	Q2/2025	+/-
ASIA Bangkok	85.12%	86.82%	-1.70%	1,720.59	1,676.39	44.2
ASIA Pattaya	44.11%	34.54%	9.57%	952.78	1,017.29	-64.51
ASIA Airport	38.29%	43.81%	-5.52%	1,047.13	1,065.21	-18.08
ASIA Cha-um	54.34%	45.38%	8.96%	914.89	975.09	-60.2
Darley Chieng Mai	52.50%	16.46%	36.04%	783.63	977.95	-194.32
Ratchapruek Chieng Mai	41.62%	36.92%	4.70%	1,133.79	1,311.27	-177.48
U.S.A.						
Quality Inn Long Beach	75.44%	74.16%	1.28%	USD 131.98	USD 127.93	USD 4.05

Occupancy rate and average room rate of the hotel business group for the 6-month period (January - June) of 2026						
	Occupancy			Average Room Rate		
Thailand	1H/2026	1H/2025	+/-	1H/2026	1H/2025	+/-
ASIA Bangkok	**89.15%**	**88.45%**	**0.70%**	**1,835.80**	**1,752.51**	**83.29**
ASIA Pattaya	61.55%	53.41%	8.14%	1,018.39	1,065.52	-47.13
ASIA Airport	42.53%	45.70%	-3.17%	1,047.70	1,049.25	-1.55
ASIA Cha-um	61.26%	49.70%	11.56%	941.87	956.06	-14.19
Darley Chieng Mai	58.77%	32.53%	26.24%	1,075.08	1,294.05	-218.97
Ratchapruek Chieng Mai	52.83%	49.07%	3.76%	1,469.44	1,597.98	-128.54
U.S.A.						
Quality Inn Long Beach	74.16%	72.26%	1.90%	USD 125.46	USD 127.96	USD -2.50

Income from food and beverages

The Company and its subsidiaries' food and beverage income increased from the previous year. Food and beverage income from the second quarter of 2026 was 58.88 million baht. In the second quarter of 2025, income was 54.84 million baht, an increase of 4.04 million baht or 7.4%. As Asia Hotel Bangkok completed the renovation of its seminar and meeting facilities, the hotel is now able to accommodate a wider range of customers and events

2) Income from rent and services

Rental and service income is revenue generated from the space rental business by Zeer Property Public Company Limited and its subsidiaries.

Zeer Property Public Company Limited have rental and services income from leasing space income such as Zeer Rangsit Shopping Center, The Hub Shopping Mall, AA-Town Apartment, Asia Airport Hotel, Rungsit and Asia Cha-um Hotel.

The 3 subsidiaries that shareholding by Zeer Property consist of

1) Zeer Asset Co., Ltd. which invested and leasing in "Rachapruek Lanna Boutique Hotel" Chiang Mai.
2) Spa Hotel Co., Ltd. which operated "Laan Sook Plaza Project" and leasing in "Darley Hotel Chiang Mai"
3) Zeer Overseas LLC, which operated "Glendale Plaza, incorporated in California, USA., and invested "Zeer Long Beach LLC", which operated Quality Inn Long Beach Signal Hill in U.S.A..

Details on Revenue from Rental and service Business						
Unit:Million Baht	Domestic		Overseas		Total	
	Q2/2026	Q2/2025	Q2/2026	Q2/2025	Q2/2026	Q2/2025
Revenue						
Revenue from rental and service business	99.90	99.70	9.23	9.22	109.13	108.92
Cost of Sale	103.95	100.63	3.13	3.09	107.08	103.72
Cost Ratio (Cost of Sale / Revenue)	104.1%	100.9%	33.9%	33.5%	98.1%	95.2%
Gross Profit	(4.05)	(0.93)	6.10	6.13	2.05	5.20
GP Margin(Gross profit / Revenue)	-4.1%	-0.9%	66.1%	66.5%	1.9%	4.8%

Rental and service income in the second quarter of 2026 amounted to 109.13 million baht, comprising domestic rental income of 99.90 million baht and international rental income of 9.23 million baht. This was broadly in line with the same period of 2025, when rental and service income amounted to Baht 108.92 million, representing an increase of Baht 0.21 million.

3) Other Revenue

Other revenue consisted of rental, service and electricity, laundry, telephone, gain on exchange rate and other revenue collected from customers and miscellaneous things.

Cost of sale and service

Cost of sale and service consists of two main items according to the type of revenue from the operations are the cost of sale from hotel operations and cost from rentals and services

In Q2 of 2026 the company and its subsidiaries had the cost of sale and service for 240.18 million baht, increased from the previous year by 6.20 million baht, or 2.6% higher. The company has gross profit margin in 2026 for 25.1% of revenue from the operations, while the previous year had the gross loss margin of 26.1%. The cost of sale and service can be classified as following:

a) Cost of room sale

In 2nd quarter of 2026, the company and its subsidiaries had the cost of room sale of 83.04 million baht which was increased by 1.18 million baht or 1.4%, with the cost ratio for room sale in Q2 of 2026 and 2025 for 54.4% and 53.5% respectively. The gross profit margin for Q2 of 2026 and 2025 equaled to 45.6% and 46.5% respectively.

Cost of food sale and beverages

In 2nd quarter of 2026, the company and its subsidiaries had the cost of food and beverage sale of 50.06 million baht which was increased by 1.66 million baht from the previous year or 3.4% higher. They had the ratio of the cost of food and beverage sale for 2026 and 2025 equaled to 85.0% and 88.3% and the gross profit margin for 2026 and 2025 equaled to 15.0% and 11.7% respectively.

b) Cost of rental and service

In 2nd quarter of 2026, the company and its subsidiaries had a cost of rent and service of 107.08 million baht (Cost of Rental and service from Domestic business equaled 103.95 million baht and Overseas business equaled 3.13 million baht) which an increased from the previous year by 3.36 million baht. The gross profit margin for 2026 and 2025 equaled 1.9% and 4.8% respectively.

Expenses on the sale, administration and others

In 2nd quarter 2026, the company and its subsidiaries had the expense on sale and service and other expenses totaled 91.48 million baht which increased from the previous year by 3.10 million baht, details as follows:

- Distribution costs in 2026 amounted to 36.33 million baht, increased from the previous year by 4.72 million baht or 14.9% higher.
- Administrative expenses in 2026 amounted to 47.99 million baht, decreased from the previous year by 1.91 million baht or 3.8% lower.
- Management benefit expenses in 2026 amounted to 4.71 million baht, decreased from the previous year by 0.01 million baht or 0.2% lower.
- .Directors' remuneration in 2026 amounted to 2.45 million baht, increased from the previous year by 0.30 million baht or 14% higher.

Profit (loss) from Operating Activities

In 2nd quarter of 2026, the company and its subsidiaries had a profit from operating activities equaled to 6.69 million baht, Q2/2025 had profit equaled to 13.27 million baht, which decreased by 6.58 million baht.

Financial cost

In 2nd quarter of 2026, the company and its subsidiaries had the financial cost amounted to 38.52 million baht, while in Q2 of 2025 amounted to 31.59 million baht, which increased by 6.93 million baht.

Net Loss

In 2nd quarter of 2026, the company and its subsidiaries had a net loss (net worth of the parent company) totaling 28.74 million baht, a loss that increased from the previous year by 14.27 million baht, and the basic loss per share in 2026 equaled 0.09 baht, while in 2025 the loss per share equaled 0.05 baht.

This information is provided for notification to the SET and for disclosure to investors.

Best regards,

(Mrs. Pornpun Tanariyakul)
Deputy Managing Director