



SAWANG EXPORT PUBLIC COMPANY LIMITED

307-307/1-4,56,305 SURAWONGSE RD, KWAENG SURIYAWONGSE, KHET BANGRAK
BANGKOK 10500 THAILAND EMAIL: sawang@sawangexport.com
Tel:(662) 266-5571 Fax: (662)236-5271

August 13, 2026

Subject : Management Discussion and Analysis for the second quarter of 2026 and six-month periods of 2026

Attention : Director and Manager of The Stock Exchange of Thailand

Sawang Export Public Co., Ltd. would like to clarify the company operation for the second quarter of 2026 and six-month periods of 2026 which reviewed by registered auditors and approved by the board of directors meeting No. 4/2026 on August 13, 2026 as follows.

Operating results for the second quarter of 2026.

- The revenues was 8.4 million Baht. Comparing to the previous year, there was decrease of 9.1 million Baht or 52.0 percent.
- The company has loss of 7.9 million Baht with decrease from the previous year by 0.1 million Baht or 1.2 percent.

Operating results for the six-month periods of 2026.

- The revenue amounted to Baht 22.4 million, a decrease of Baht 13.2 million from the same period of the previous year, representing a decrease of 36.8 percent The decrease was primarily attributable to a slowdown in the global economy and the high level of gold prices, which resulted in higher product prices and adversely affected consumers' purchasing power, leading to more cautious spending. In addition, the appreciation of the Thai baht reduced the Company's price competitiveness in overseas markets.
- Administrative expenses decreased by Baht 1.3 million compared with the same period of the previous year, primarily due to the Company's cost-control measures.
- The company has loss of 14.9 million Baht with decrease from the previous year by 1.3 million Baht or 8.0 percent.

Sincerely yours,

Paetai Maneepairoj

Managing Director