Management Discussion and Analysis

& IR Newsletter for the 2nd Quarter 2026

This Management Discussion and Analysis (MD&A) report has been prepared based on the consolidated financial statements of GFPT Public Company Limited ("GFPT" or "the Company") and its subsidiaries (collectively, "GFPT Group") for the 2nd Quarter 2026, as well as any significant transactions occurred during the 2nd Quarter 2026.

GFPT Group strives to be one of the leading chicken meat exporters in Thailand by operating a fully vertical-integrated chicken production. We operate in 3 main segments: Food, Farm, and Feed; covering feed production, grandparent farm, breeder farm, broiler farm, production and distribution of chicken meat, cooked chicken products, and other chicken-related products under customers' and the Company's brand name for both domestic and international markets.

GFPT's strategy is committed to "being a leading poultry business focusing on quality and international food safety standards". Furthermore, GFPT Group maintains its competitive advantage by concentrating on its own farm policy and cost advantage through economies of scale.

KEY OPERATIONAL MATTERS AND EVENTS FOR THE 2ND QUARTER 2026

Financial Highlights	2Q2026		2Q2025		Change		6M2026		6M2025		Change	
	THB million	% Sales	THB million	% Sales	THB million	%	THB million	% Sales	THB million	% Sales	THB million	%
Revenue from Sales	4,647.85	100.00	4,880.84	100.00	(232.99)	(4.77)	8,915.70	100.00	9,530.31	100.00	(614.62)	(6.45)
Gross Profit	785.86	16.91	816.10	16.72	(30.25)	(3.71)	1,410.72	15.82	1,468.15	15.41	(57.44)	(3.91)
EBITDA	1,120.66	24.11	1,175.53	24.08	(54.87)	(4.67)	2,123.67	23.82	2,307.91	24.22	(184.24)	(7.98)
Net Profit	600.62	12.92	642.11	13.16	(41.50)	(6.46)	1,117.72	12.54	1,280.57	13.44	(162.85)	(12.72)

GFPT Group's total revenue from sales was THB 4,647.85 million in 2Q2026, representing a decrease of THB 232.99 million or 4.77% from 2Q2025 while total revenue from sales for 6M2026 was THB 8,915.70 million, decreased by THB 614.62 million or 6.45% from 6M2025 predominantly from lower revenue of food segment.

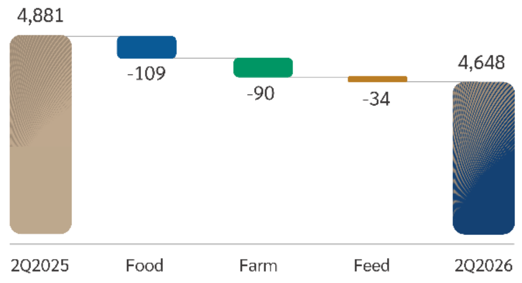
The consolidated gross profit was THB 785.86 million in 2Q2026, a decrease of THB 30.25 million or 3.71% from 2Q2025 while gross profit for 6M2026 was THB 1,410.72 million, decreased by THB 57.44 million or 3.91% from 6M2025 mainly from lower revenue from sales.

The consolidated EBITDA was THB 1,120.66 million in 2Q2026, decreased by THB 54.87 million or 4.67% from 2Q2025 while EBITDA for 6M2026 was THB 2,123.67 million, decreased by THB 184.24 million or 7.98% from 6M2025.

Finally, consolidated net profit in 2Q2026 was THB 600.62 million or equivalent to EPS of THB 0.48 per share, decreased by THB 41.50 million or 6.46% from 2Q2025 while net profit for 6M2026 was THB 1,117.72 million, decreased by THB 162.85 million or 12.72% from 6M2025.

For capital structure of the Group, as of 30 June 2026, the consolidated debt to equity ratio was 0.27 and the consolidated net debt to equity ratio was only 0.16.

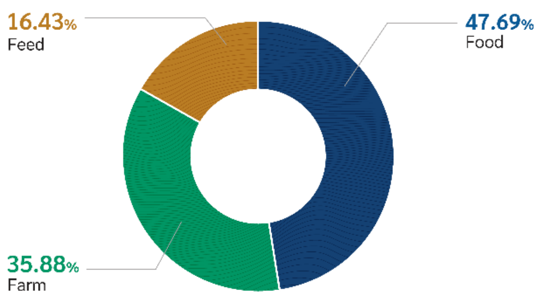
OVERALL FINANCIAL PERFORMANCE AND PROFITABILITY



The consolidated revenue from sales in 2Q2026 was THB 4,647.85 million, decreased by THB 232.99 million or 4.77% from 2Q2025 while revenue from sales for 6M2026 was THB 8,915.70 million, decreased by THB 614.62 million or 6.45% as compared to 6M2025 due to lower revenue from food segment from lower direct export of fresh chicken meat and indirect export of chicken meat.

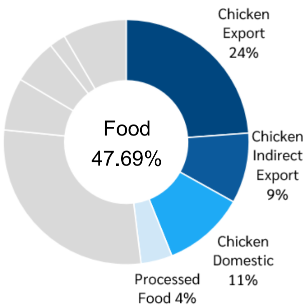
Consolidated Revenue by Business Segment

Business Segment	2Q2026		2Q2025		Change		6M2026		6M2025		Change	
	THB million	%	THB million	%	THB million	%	THB million	%	THB million	%	THB million	%
Food	2,216.62	47.69	2,325.61	47.65	(108.99)	(4.69)	4,122.07	46.23	4,544.13	47.68	(422.06)	(9.29)
Farm	1,667.52	35.88	1,757.14	36.00	(89.62)	(5.10)	3,316.40	37.20	3,446.67	36.17	(130.27)	(3.78)
Feed	763.72	16.43	798.09	16.35	(34.37)	(4.31)	1,477.23	16.57	1,539.51	16.15	(62.28)	(4.05)
Total Sales	**4,647.85**	**100.00**	**4,880.84**	**100.00**	**(232.99)**	**(4.77)**	**8,915.70**	**100.00**	**9,530.31**	**100.00**	**(614.62)**	**(6.45)**



The consolidated revenue from sales consisted of food segment representing 47.69%, farm segment representing 35.88%, and feed segment representing 16.43% of its consolidated revenue from sales in 2Q2026.

FOOD SEGMENT

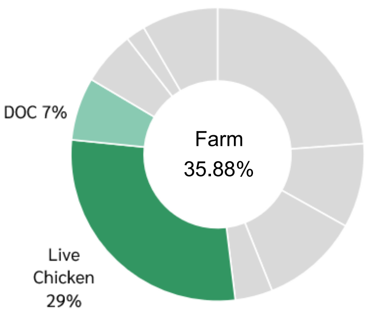


Revenue from food segment in 2Q2026 consisted of revenue from direct export cooked chicken products and fresh frozen chicken meat, indirect export of chicken meat, domestic sales of chicken parts, chicken by-products, and processed food products such as chicken sausage, all together representing 47.69% of revenue from sales.

In 2Q2026, revenue from food segment was THB 2,216.62 million, decreased by THB 108.99 million or 4.69% from 2Q2025 while revenue from food segment for 6M2026 was THB 4,122.07 million, decreased by THB 422.06 million or 9.29% as compared to 6M2025 mainly from lower sales volume of fresh chicken meat and lower sales volume of indirect export of chicken meat.

The Company's total export of chicken products and fresh chicken meat for 2Q2026 was 8,100 tonnes, decreased by 400 tonnes or 4.71% from 2Q2025 mainly due to the decrease in export volume of fresh chicken meat to China.

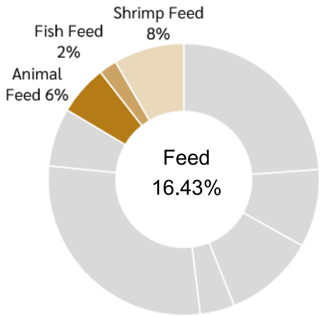
FARM SEGMENT



Revenue from farm segment consisted of revenue from selling live broilers to GFN, our joint venture, selling day-old-chicks to domestic market, and selling cage-free eggs to domestic market, representing 35.88% of revenue from sales in 2Q2026.

In 2Q2026, revenue from farm segment was THB 1,667.52 million, decreased by THB 89.62 million or 5.10% from 2Q2025 while revenue from farm segment for 6M2026 was THB 3,316.40 million, decreased by THB 130.27 million or 3.78% as compared to 6M2025 mainly due to lower sales volume and selling price of day-old-chicks.

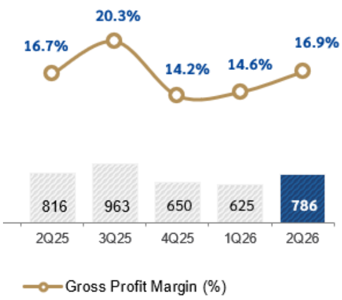
FEED SEGMENT



Revenue from feed segment in 2Q2026 consisted of revenue from animal feed, fish feed, and shrimp feed, representing 16.43% of revenue from sales.

In 2Q2026, revenue from feed segment was THB 763.72 million, decreased by THB 34.37 million or 4.31% from 2Q2025 while revenue from feed segment for 6M2026 was THB 1,477.23 million, decreased by THB 62.28 million or 4.05% as compared to 6M2025 mainly due to lower sales volume of fish feed.

Cost of Sales and Gross Profit



Cost of sales for 2Q2026 was THB 3,862.00 million, decreased by THB 202.74 million or 4.99% from 2Q2025 and gross profit in 2Q2026 was THB 785.86 million, decreased by THB 30.25 million or 3.71% from 2Q2025 while cost of sales for 6M2026 was THB 7,504.98 million, decreased by THB 557.18 million or 6.91% as compared to 6M2025 and gross profit for 6M2026 was THB 1,410.72 million, decreased by THB 57.44 million or 3.91% as compared to 6M2025 primarily from lower revenue from sales.

Cost of sales for 2Q2026 made up 83.09% of revenue from sales, slightly decreased from 83.28% in 2Q2025 while gross profit margin made up 16.91% in 2Q2026, slightly increased from 16.72% in 2Q2025 while cost of sales for 6M2026 contributed of 84.18% of revenue from sales, slightly decreased from 84.59% for 6M2025 and gross profit margin for 6M2026 contributed about 15.82%, slightly increased from 15.41% for 6M2025.

Other Income

Other income of the Group consisted of rental income from dormitories, accommodation, factory buildings, etc. The consolidated other income in 2Q2026 was THB 101.32 million, increased by THB 9.60 million or 10.47% from 2Q2025 while other income for 6M2026 was THB 183.80 million, increased by THB 9.85 million or 5.66% as compared to 6M2025 mainly due to higher selling miscellaneous items and spare parts.

The consolidated other income in 2Q2026 was 2.18% of revenue from sales, increased from 1.88% in 2Q2025 while other income for 6M2026 was 2.06% of revenue from sales, increased from 1.83% for 6M2025.

Selling General and Administrative Expense

The consolidated SG&A expenses in 2Q2026 were THB 349.34 million, increased by THB 5.29 million or 1.54% from 2Q2025 mainly from higher fuel cost.

While SG&A expenses for 6M2026 were THB 657.58 million, decreased by THB 51.01 million or 7.20% from 6M2025 due to lower freight cost from lower export volume of fresh chicken meat.

The consolidated SG&A expenses in 2Q2026 were 7.52% of revenue from sales, increased from 7.05% in 2Q2025 while SG&A expenses for 6M2026 were 7.38% of revenue from sales, slightly decreased from 7.44% for 6M2025.

Share of Profit from Associated Company

The consolidated share of profit from associated companies based on the equity method in 2Q2026 was THB 135.44 million, decreased by THB 61.66 million, or 31.29% from 2Q2025.

Profit contribution from GFPT Nichirei (Thailand) Company Limited (GFN) was THB 3.50 million, decreased by THB 58.33 million or 94.34% from 2Q2025 mainly from lower selling price of domestic sales of chicken parts, chicken by-products.

Additionally, profit contribution from McKey Food Services (Thailand) Limited (McKey) was THB 131.94 million, slightly decreased by THB 3.33 million or 2.46% from 2Q2025 mainly from lower export volume of cooked processed chicken.

The consolidated share of profit from associated companies for 6M2026 was THB 282.81 million, decreased by THB 235.81 million or 45.47% as compared to 6M2025 mainly from lower profit contributed from GFN.

Financial Cost

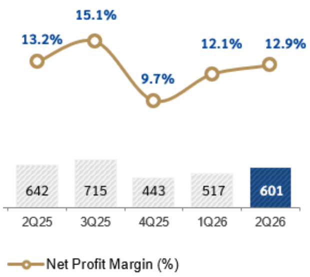
Financial costs of the Group consisted of the interest paid to financial institutions and related persons. The Company's financial costs in 2Q2026 were THB 21.09 million, decreased by THB 4.80 million or 18.55% from 2Q2025 while financial costs for 6M2026 were THB 42.79 million, decreased by THB 10.18 million or 19.21% from 6M2025 mainly from lower interest expense as the outstanding loan decreased. The consolidated financial costs of the group in 2Q2026 were 0.45% of revenue from sales, slightly decreased from 0.53% in 2Q2025.

Income Tax Expense

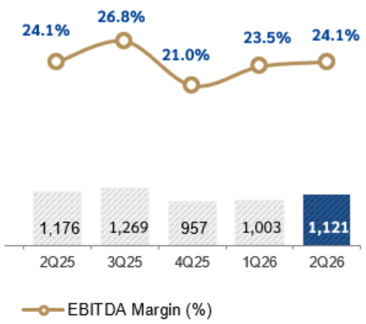
Income tax expense consisted of corporate income tax expense and deferred income tax expense. Income tax expense of the Group in 2Q2026 was THB 67.44 million, decreased by THB 1.15 million or 1.68% from 2Q2025 mainly from lower corporate income tax expense.

While income tax expense for 6M2026 was THB 103.15 million, increased by THB 0.46 million or 0.45% from 6M2025 mainly from lower deferred income tax revenue.

Net Profit



The consolidated net profit in 2Q2026 was THB 600.62 million (EPS of THB 0.48 per share), decreased by THB 41.50 million or 6.46% from THB 642.11 million net profit in 2Q2025 while net profit for 6M2026 was THB 1,117.72 million, decreased in amount of THB 162.85 million or 12.72% from 6M2025. The main reason being due to lower revenue from sales and lower share of profit from associated companies. The consolidated net profit margin in 2Q2026 was 12.92% of revenue from sales, slightly decreased from 13.16% in 2Q2025 while net profit margin for 6M2026 was 12.54% of revenue from sales, decreased from 13.44% for 6M2025.



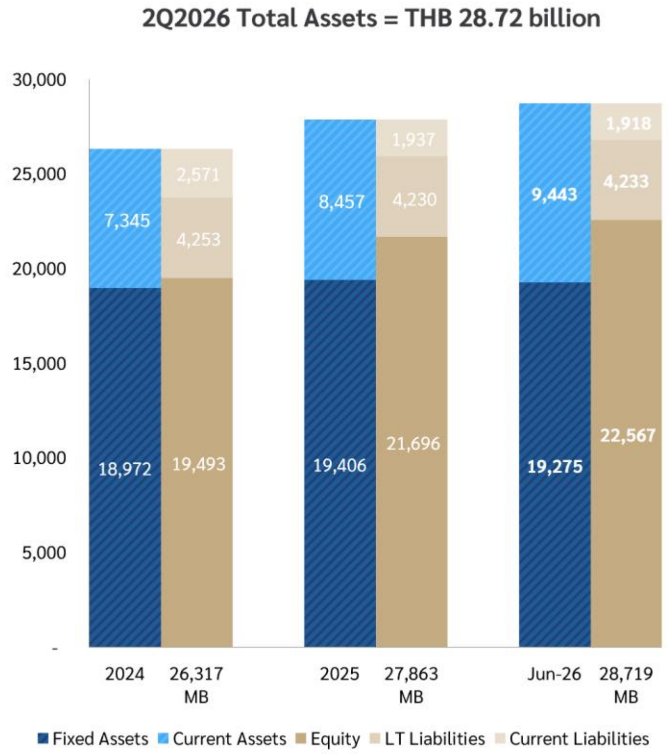
Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA)

The consolidated EBITDA in 2Q2026 was THB 1,120.66 million, decreased by THB 54.87 million or 4.67% from 2Q2025 while EBITDA for 6M2026 was THB 2,123.67 million, decreased by THB 184.24 million or 7.98% as compared to 6M2025 due to lower revenue from sales and lower share of profit from associated companies.

The EBITDA margin in 2Q2026 was 24.11%, slightly increased from 24.08% in 2Q2025 while EBITDA margin for 6M2026 was 23.82%, decreased from 24.22% in 6M2025.

	2Q2026	2Q2025	Change	% Change	6M2026	6M2025	Change	% Change
EBIT	692.01	739.39	(47.38)	(6.41)	1,269.67	1,441.46	(171.79)	(11.92)
Depreciation Expense	425.25	432.92	(7.66)	(1.77)	847.22	860.03	(12.82)	(1.49)
Amortization Expense	3.39	3.22	0.17	5.27	6.78	6.41	0.37	5.76
EBITDA	1,120.66	1,175.53	(54.87)	(4.67)	2,123.67	2,307.91	(184.24)	(7.98)
EBITDA Margin (%)	**24.11**	**24.08**		**0.03**	**23.82**	**24.22**		**(0.40)**

FINANCIAL POSITION



Assets

As of June 30, 2026, consolidated total assets of GFPT Group equaled to THB 28,718.75 million including THB 9,443.32 million (32.88% of total assets) in current assets, THB 13,320.59 million (46.38% of total assets) in property, plant, and equipment (PP&E), THB 4,174.61 million (14.54% of total assets) in investments in associated companies, THB 707.01 million (2.46% of total assets) in investments in non-current biological assets, and THB 1,073.22 million (3.74% of total assets) in investment in property and other assets.

Total assets of GFPT Group as of June 30, 2026, increased in amount of THB 855.36 million or 3.07% from December 31, 2025; primarily from the increase in cash and cash equivalent of THB 949.89 million, and increase in property, plant, and equipment of THB 144.49 million.

Liabilities

As of June 30, 2026, total liabilities of the Company and its subsidiaries were THB 6,151.49 million comprising of current liabilities of THB 1,918.09 million (31.18% of total liabilities), long-term loans from related persons of THB 3,470.25 million (56.41%

of total liabilities), provision for employees benefit of THB 402.34 million (6.54% of total liabilities), advance received for rental income of THB 58.32 million (0.95% of total liabilities), lease liabilities of THB 288.17 million (4.68% of total liabilities), and other non-current liabilities of THB 14.33 million (0.23% of total liabilities).

Total liabilities as of June 30, 2026, decreased by THB 15.83 million or 0.26% from December 31, 2025 primarily from short-term loans from financial institutions decreased by THB 150.00 million. All short-term and long-term loans are in THB currency, thus; the Company has no exposure in foreign currency borrowings.

As of June 30, 2026, trade and other payables of the Company and its subsidiaries were THB 1,407.19 million, increased by THB 289.33 million or 25.88% from December 31, 2025.

The consolidated interest-bearing liabilities as of June 30, 2026 were THB 3,600.25 million, decreased from December 31, 2025, in total amount of THB 250.00 million mainly from lower short-term loans from financial institutions.

Shareholders' Equity

As of June 30, 2026, consolidated shareholders' equity was in amount of THB 22,567.26 million, increased by THB 871.19 million or 4.02% from December 31, 2025; primarily from the increase in retained earnings of THB 867.00 million. The consolidated book value as of June 30, 2026 was THB 18.00 per share, increased from THB 17.30 per share from December 31, 2025.

FINANCIAL PERFORMANCE (RATIO ANALYSIS)

Cash Flow Activities

For the six-month period ended June 30, 2026, the Company and its subsidiaries generated cash flows from operating activities of approximately THB 1,751.79 million, decreased by THB 372.26 million from the same period of previous year, the Company and its subsidiaries used net cash in its investing activities in amount of THB 246.50 million, decreased by THB 23.71 million and the Company and its subsidiaries used net cash from its financing activities in an amount of THB 555.40 million, decreased by THB 216.02 million.

As of June 30, 2026, the Company and its subsidiaries' cash position in cash and cash equivalents was THB 4,480.12 million, increased by THB 1,296.36 million from the same period of previous year.

Liquidity Ratio

As of June 30, 2026, the liquidity of the Company and its subsidiaries was considerably appropriate for its operations and had strong financial position. As of June 30, 2026, the consolidated current ratio was 4.92, increased from 4.37 as of December 31, 2025. The quick ratio was 2.82, increased from December 31, 2025 at 2.31.

Short-Term Debt Maturity

As of June 30, 2026, current liabilities of the Company and its subsidiaries were THB 1,918.09 million; comprised of short-term loans of THB 130.00 million, trade payables and other payables THB 1,407.19 million, and other current liabilities THB 380.90 million.

Due to its strong position in cash flow and liquidity, the Group can repay its debt obligations including trade payables and other payables, short term loans, and interest expenses. The repayment can be made from cash flow from operation activities and working capital from operating activities. As of June 30, 2026, the consolidated current ratio was 4.92 and the net debt to equity ratio was low at 0.16.

The Company and its subsidiaries still had available credit line of short-term borrowings with financial institutions including bank overdraft in amount of THB 246.00 million, short-term loans, letters of credit, trust receipts, packing credit, and forward contract of foreign exchange in amount of THB 9,946.67 million.

Capital Structure

The Company and its subsidiaries had strong financial position. As of June 30, 2026, the consolidated debt to equity ratio was 0.27, slightly decreased from 0.28 as of December 31, 2025.

As of June 30, 2026, the consolidated interest-bearing liabilities were THB 3,600.25 million, decreased from THB 3,850.25 million from December 31, 2025. The net debt to equity of the Company was considerably low at 0.16, slightly decreased from 0.18 as of December 31, 2025. In summary, the Company had appropriate capital structure.

Capital Expenditure and Capital Resource

The Company is constructing its new chicken processing factory and new further processing factory along with additional broiler farms in Chonburi Province to facilitate the increasing demands from both domestic and international market. In addition, the new plant will help expand its customer base and better respond to the change in consumers' needs with the capacity to process 150,000 birds per day with further processing capacity of 30,000 tonnes per year.

CONSOLIDATED STATEMENTS OF GFPT AND ITS SUBSIDIARIES

CONSOLIDATED FINANCIAL POSITION

As of June 30, 2026 and December 31, 2025

	As of Jun 30, 2026		As of Dec 31, 2025		Change	
	Mil. Baht	%	Mil. Baht	%	Mil. Baht	%
Cash and Cash Equivalent	4,480.12	15.60	3,530.23	12.67	949.89	26.91
Trade and Other Current Receivables	1,049.40	3.65	1,041.61	3.74	7.79	0.75
Inventories	3,241.39	11.29	3,327.01	11.94	(85.62)	(2.57)
Current Biological Assets	646.06	2.25	548.88	1.97	97.18	17.71
Other Current Assets	26.35	0.09	9.36	0.03	16.98	181.43
Total Current Assets	**9,443.32**	**32.88**	**8,457.09**	**30.35**	**986.23**	**11.66**
Investment in Associates	4,174.61	14.54	4,601.83	16.52	(427.22)	(9.28)
Non-Current Biological Assets	707.01	2.46	706.44	2.54	0.58	0.08
Investment Property	335.17	1.17	339.99	1.22	(4.82)	(1.42)
Property, Plant and Equipment	13,320.59	46.38	13,176.10	47.29	144.49	1.10
Right-of-Use Assets	296.74	1.03	311.06	1.12	(14.32)	(4.60)
Deferred Tax Assets	168.02	0.59	166.43	0.60	1.59	0.96
Other Non - Current Assets	273.30	0.95	104.46	0.37	168.83	161.62
Total Non-Current Assets	**19,275.43**	**67.12**	**19,406.30**	**69.65**	**(130.87)**	**(0.67)**
Total Assets	**28,718.75**	**100.00**	**27,863.39**	**100.00**	**855.36**	**3.07**
Short-Term Loans from Financial Institutions	-	-	150.00	0.54	(150.00)	(100.00)
Short - Term Loans from Related Persons	130.00	0.45	230.00	0.83	(100.00)	(43.48)
Trade and Other Current Payables	1,407.19	4.90	1,117.86	4.01	289.33	25.88
Other Current Liabilities	380.90	1.33	439.49	1.58	(58.59)	(13.33)
Total Current Liabilities	**1,918.09**	**6.68**	**1,937.35**	**6.95**	**(19.26)**	**(0.99)**
Long-Term Loans from Related Persons	3,470.25	12.08	3,470.25	12.45	-	-
Lease Liabilities	288.17	1.00	299.81	1.08	(11.65)	(3.88)
Non-Current Provisions for Employee Benefits	402.34	1.40	381.48	1.37	20.86	5.47
Advance Received for Rental Income	58.32	0.20	63.20	0.23	(4.88)	(7.72)
Other Non - Current Liabilities	14.33	0.05	15.23	0.05	(0.90)	(5.92)
Total Non - Current Liabilities	**4,233.40**	**14.74**	**4,229.97**	**15.18**	**3.43**	**0.08**
Total Liabilities	**6,151.49**	**21.42**	**6,167.32**	**22.13**	**(15.83)**	**(0.26)**
Total Shareholders' Equity	**22,567.26**	**78.58**	**21,696.06**	**77.87**	**871.19**	**4.02**
Total Liabilities and Shareholders' Equity	**28,718.75**	**100.00**	**27,863.39**	**100.00**	**855.36**	**3.07**

COMPREHENSIVE INCOME STATEMENTS

For the three-month period ended June 30, 2026 and 2025

	2Q 2026		2Q 2025		Change	
	Mil. Baht	%	Mil. Baht	%	Mil. Baht	%
Revenue from Sales	4,647.85	100.00	4,880.84	100.00	(232.99)	(4.77)
Cost of Sales	(3,862.00)	(83.09)	(4,064.74)	(83.28)	(202.74)	(4.99)
Gross Profit	**785.86**	**16.91**	**816.10**	**16.72**	**(30.25)**	**(3.71)**
Other Income	101.32	2.18	91.72	1.88	9.60	10.47
Gain from Exchange Rate	24.78	0.53	13.28	0.27	11.50	86.64
Loss from Derivative	(6.05)	(0.13)	(34.77)	(0.71)	(28.72)	(82.60)
Selling Expenses	(169.07)	(3.64)	(146.82)	(3.01)	22.25	15.16
Administrative Expenses	(180.27)	(3.88)	(197.23)	(4.04)	(16.96)	(8.60)
Profit from Operating Activities	**556.57**	**11.97**	**542.28**	**11.11**	**14.29**	**2.63**
Share of Profit from Associates	135.44	2.91	197.10	4.04	(61.66)	(31.29)
Financial Costs	(21.09)	(0.45)	(25.89)	(0.53)	(4.80)	(18.55)
Profit before Income Taxes	**670.92**	**14.44**	**713.49**	**14.62**	**(42.58)**	**(5.97)**
Income Tax Expenses	(67.44)	(1.45)	(68.59)	(1.40)	(1.15)	(1.68)
Profit for The Period	**603.48**	**12.98**	**644.91**	**13.22**	**(41.43)**	**(6.42)**
Non - Controlling Interests	(2.87)	(0.06)	(2.79)	(0.06)	0.07	2.61
Net Profit	**600.62**	**12.92**	**642.11**	**13.16**	**(41.50)**	**(6.46)**

COMPREHENSIVE INCOME STATEMENTS

For the six-month period ended June 30, 2026 and 2025

	6M 2026		6M 2025		Change	
	Mil. Baht	%	Mil. Baht	%	Mil. Baht	%
Revenue from Sales	8,915.70	100.00	9,530.31	100.00	(614.62)	(6.45)
Cost of Sales	(7,504.98)	(84.18)	(8,062.16)	(84.59)	(557.18)	(6.91)
Gross Profit	**1,410.72**	**15.82**	**1,468.15**	**15.41**	**(57.44)**	**(3.91)**
Other Income	183.80	2.06	173.95	1.83	9.85	5.66
Gain from Exchange Rate	32.80	0.37	26.98	0.28	5.82	21.58
Gain (loss) from Derivative	17.13	0.19	(37.64)	(0.39)	54.77	145.51
Selling Expenses	(318.74)	(3.58)	(303.40)	(3.18)	15.34	5.06
Administrative Expenses	(338.84)	(3.80)	(405.20)	(4.25)	(66.36)	(16.38)
Profit from Operating Activities	**986.86**	**11.07**	**922.85**	**9.70**	**64.01**	**6.94**
Share of Profit from Associates	282.81	3.17	518.61	5.44	(235.81)	(45.47)
Financial Costs	(42.79)	(0.48)	(52.96)	(0.56)	(10.18)	(19.21)
Profit before Income Taxes	**1,226.89**	**13.76**	**1,388.50**	**14.58**	**(161.62)**	**(11.64)**
Income Tax Expenses	(103.15)	(1.16)	(102.70)	(1.08)	0.46	0.45
Profit for The Period	**1,123.73**	**12.60**	**1,285.81**	**13.50**	**(162.07)**	**(12.60)**
Non - Controlling Interests	(6.01)	(0.07)	(5.24)	(0.06)	0.77	14.72
Net Profit	**1,117.72**	**12.54**	**1,280.57**	**13.44**	**(162.85)**	**(12.72)**

CONSOLIDATED CASH FLOWS STATEMENTS

For the six-month period ended June 30, 2026 and 2025

Selected Items of Statement of Cash Flow	2026	2025	Change
Net Cash Received from Operating Activities	1,751.79	2,124.05	(372.26)
Net Cash Used in Investing Activities	(246.50)	(270.27)	(23.77)
Net Cash Used in Financing Activities	(555.40)	(771.42)	(216.02)
Net Increase in Cash and Cash Equivalents	949.89	1,082.36	(132.47)
Cash and Cash Equivalents at the Beginning Balance	3,530.23	2,101.40	1,428.83
Cash and Cash Equivalent at the Ending Balance	**4,480.12**	**3,183.76**	**1,296.36**

FINANCIAL RATIOS OF GFPT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Financial Ratios	2026	2025
1) Current Ratio (times)	4.92	4.37
2) Quick Ratio (times)	2.82	2.31
3) Gross Profit Margin (%)	16.91	16.72
4) Operating Profit Margin (%)	14.89	15.15
5) Net Profit Margin (%)	12.58	12.88
6) Debt to Equity Ratio (times)	0.27	0.28
7) Net Debt to Equity Ratio (times)	0.16	0.18

Remark:

1) Current Ratio = Current Assets/ Current Liabilities
2) Quick Ratio = (Cash + Short-term Investments + Accounts Receivable) / Current Liabilities
3) Gross Profit Margin = (Gross Profit / Sales) * 100
4) Operating Profit Margin = (EBIT / Sales) * 100
5) Net Profit Margin = (Net Profit / Total Revenue) * 100
6) Debt to Equity Ratio = Total Debt / Equity
7) Net Debt to Equity Ratio = Net Debt / Equity

IR ACTIVITIES 2Q2026

On 14 May 2026, the Company held Analyst Meeting No. 2 via Microsoft Teams to explain on 1Q2026 operating performance, the business outlook and Q&A. There were 19 analysts attending the meeting. To download presentation document of Analyst Meeting, please visit our website: https://www.gfpt.co.th/?me=th-investor-webcast+and+presentation

GFPT PROFILE

CG Score 2025	:	(Excellent)
Industry / Sector	:	Agro & Food Industry / Agribusiness
Closed Price	:	9.80 Baht per share (31/07/2025)
Share Outstanding	:	1,253.82 million shares (1.00 Baht / share)
Market Cap	:	THB 12.29 billion
%Free Float	:	65.36%
%Foreign Holding	:	9.90% (49.00%)
Dividend Policy	:	Not more than 50% of net profit of Company's separate financial statement after deductions of any reserved portion required

TOP 10 MAJOR SHAREHOLDERS (5 MARCH 2026)

1.	Sirimongkolkasem Family	49.90%
2.	THAI NVDR CO., LTD.	4.55%
3.	NICHIREI FOODS INC.	4.52%
4.	Mr. Anucha Kittanamongkolchai	4.30%
5.	Ms. Wonngarm Kittanamongkolchai	3.19%
6.	Mr. Kongphob Limsong	1.69%
7.	Mrs. Piangjai Chayawiwatkul	1.60%
8.	SE ASIA UK (TYPE C) NOMINEES LIMITED	1.47%
9.	Mr. Pong Laoworawit	0.99%
10.	Mr. Wonjak Kittanamongkolchai	0.72%

DISCLAIMER

This document was prepared by GFPT Public Company Limited ("the Company") for informative purpose only. It should not be taken as an offer of securities for sale. You should not make any investment decision based on any information on this document.

The Company undertakes no responsibility on changes after that date stated herein. This presentation may include forward-looking statements representing expectations about future events or anticipated result based on factors such as economic scenario, market conditions and expected future events, over many of which the Company has no control. These statements include projections of economic growth, as well as information about competitive position, the regulatory environment, potential opportunities for growth and other matters.

In addition, the content and forward-looking statements state within this document only as the date they made. Several factors may adversely affect the estimates and assumptions on which these statements are based.

GFPT Public Company Limited

312 Rama 2 Road, Bangmod, Jomthong,
Bangkok 10150 www.gfpt.co.th

GFPT INVESTOR RELATIONS DEPARTMENT

0 2473 8017 ir@gfpt.co.th

Financial statement

Webcast & Presentation