บริษัท อีสเทอร์น พาวเวอร์ กรุ๊ป จำกัด (มหาชน) บมจ.157 (สำนักงานใหญ่)
EASTERN POWER GROUP PUBLIC COMPANY LIMITED PCL.157 (Head Office)
51/29, 51/61 Soi Wiphawadee Rangsit 66 (Siamsamakee), Talad Bangkhen, Laksi, Bangkok Thailand 10210
Tel. + 66 (0) 2551-0533-44 Fax + 66 (0) 2551-0532, 552-0905 www.epco.co.th

Date: August 13, 2026

Subject: Explanation of Operating Performance for the Six-Month Period Ended June 30, 2026

To: Managing Director
The Stock Exchange of Thailand

The operating performance of Eastern Power Group Public Company Limited and its subsidiaries in Quarter 2/2026 ended June 30, 2026 showed a net loss attributable to the parent company of Baht (28.47) million, compared to Quarter 2/2025 which had a net loss of Baht (572.26) million, representing a loss reduction of Baht 543.79 million or 95.03%. The major impact was from a foreign exchange gain in Quarter 2/2026 of Baht 71.96 million, an increase of Baht 462.18 million from Quarter 2/2025 which had a foreign exchange loss of Baht 390.22 million, while Quarter 2/2025 recorded an allowance for impairment of assets of Baht 245.08 million. The operating performance excluding depreciation and amortization expenses (EBITDA) and adjusted for foreign exchange gains (losses) showed a total profit of Baht 92.99 million, an increase of Baht 48.25 million or 107.85% from the same period of the previous year, as per the details below:

Summary of operating results of the Company and its subsidiaries is as follows:

Unit: Baht million

Description	For the three-month period ended June 30				For the six-month period ended June 30			
	2569	2568	Changes	%	2569	2568	Changes	%
OPERATING PROFIT (LOSS)	**63.27**	**(622.93)**	**686.20**	**(110.16)**	**308.52**	**(645.30)**	**953.82**	**(147.81)**
Depreciation and amortization	101.68	32.37	69.31	214.12	202.75	68.09	134.66	197.77
EBIDA	**164.95**	**(590.56)**	**755.51**	**(127.93)**	**511.27**	**(577.21)**	**1,088.48**	**(188.58)**
(minus) Loss from exchange rate								
Consist :-	**71.96**	**(635.30)**	**707.26**	**(111.33)**	**215.65**	**(672.83)**	**888.48**	**(132.05)**
- Profits (losses) from realized exchange rates	0.11	0.27	(0.16)	(59.26)	27.51	0.37	27.14	7,335.14
- Profits (losses) from unrealized exchange rates	71.85	(390.49)	462.34	(118.40)	188.14	(428.12)	616.26	(143.95)
- Impairment of assets		(245.08)				(245.08)		
EBIDA (In the case of excluding losses from exchange rates)	**92.99**	**44.74**	**48.25**	**107.85**	**295.62**	**95.62**	**200.00**	**209.16**

Unit: Baht million

Operating Performance	For the three-month period ended June 30				For the six-month period ended June 30			
of the Company and subsidiaries	2569	2568	Changes	%	2569	2568	Changes	%
Revenues from sales and services	**292.10**	**185.92**	**106.18**	**57.11**	**661.41**	**405.62**	**255.79**	**63.06**
- Publishing and Packaging	131.21	129.14	2.07	1.60	273.93	270.67	3.26	1.20
- Electricity business	160.89	56.78	104.11	183.35	387.48	134.95	252.53	187.13
Profits from Foreign Exchange rates	**71.96**				**215.65**			
Other income	**0.66**	**0.22**	**0.44**	**202.01**	**1.06**	**5.50**	**(4.44)**	**(80.73)**
Total revenues	**364.72**	**186.14**	**178.58**	**95.94**	**878.12**	**411.12**	**467.00**	**113.59**
Cost of sales and services	**262.78**	**150.02**	**112.76**	**75.16**	**504.95**	**332.05**	**172.90**	**52.07**
- Publishing and Packaging	101.55	111.24	(9.69)	(8.71)	213.84	223.66	(9.82)	(4.39)
- Electricity business	161.22	38.78	122.44	315.74	291.11	108.39	182.72	168.58
Administrative and selling expenses	**38.67**	**23.75**	**14.92**	**62.84**	**64.65**	**51.53**	**13.12**	**25.46**
- Publishing and Packaging	25.51	14.89	10.62	71.34	40.58	30.29	10.29	33.97
- Electricity business	13.16	8.86	4.30	48.56	24.07	21.24	2.83	13.32
Loss from exchange rate	0.00	**390.22**	**(390.22)**	**(100.00)**		**427.76**	**(427.76)**	**(100.00)**
Impairment of assets	0.00	**245.08**	**(245.08)**	**(100.00)**		**245.08**	**(245.08)**	**(100.00)**
Total expenses	**301.45**	**809.07**	**(507.62)**	**(62.74)**	**569.60**	**1,056.42**	**(486.82)**	**(46.08)**
Financial cost	**91.01**	**74.55**	**16.46**	**22.08**	**173.02**	**147.08**	**25.94**	**17.64**
- Publishing and Packaging	4.95	5.48	(0.53)	(9.69)	9.68	11.03	(1.35)	(12.24)
- Electricity business	86.06	69.07	16.99	24.61	163.34	136.05	27.29	20.06
Profit (Loss) before income tax	**(27.75)**	**(697.48)**	**669.73**	**(96.02)**	**135.50**	**(792.38)**	**927.88**	**(117.10)**
Income (expenses) tax	(2.45)	(2.60)	0.15	(5.96)	(6.13)	(4.28)	(1.85)	43.22
Net profit (loss) attributed to Parent Company	**(30.19)**	**(700.08)**	**669.89**	**(95.69)**	**129.37**	**(796.66)**	**926.03**	**(116.24)**

The main reasons for the significant changes are as follows:

Revenue from Sales and Services

For the Quarter 2/2026 period, total revenue was Baht 364.72 million, with operating revenue of Baht 292.10 million, an increase of Baht 106.18 million or 57.11% compared to the same period of the previous year, resulting from:

- Revenue from the printing and packaging business increased by Baht 2.26 million, accounting for 1.20%.
- Revenue from the power business decreased by Baht 252.54 million, accounting for 187.15%, which consists of:
  - Revenue from Solar rooftop installation: Baht 75.90 million
  - Revenue from wind energy distribution: Baht 311.58 million

The revenue for all 4 wind projects was recognized from selling electricity to EVN at a rate of 1,428.41 VND/kWh, which accounts for 90% of the maximum feed-in tariff set by MOIT, Vietnam at 1,587.12 VND/kWh.

Other Income

For the Quarter 2/2026 period, other income was Baht 0.66 million, an increase of Baht 0.44 million or 202.01% compared to the same period of the previous year.

Cost of Sales and Services

For the Quarter 2/2026 period, cost of sales and services was Baht 262.78 million, an increase of Baht 112.76 million or 75.16% compared to the same period of the previous year, divided into:

- Printing and packaging costs decreased by Baht 9.69 million, accounting for 8.71%.
- Cost of sales and services from the power business increased by Baht 122.44 million, accounting for 315.74%. The increase in cost of sales was due to the wind power plant projects, which commercially distributed electricity across a total of 4 projects.

Selling and Administrative Expenses

For the Quarter 2/2026 period, selling and administrative expenses were Baht 38.67 million, an increase of Baht 14.92 million or 62.84% compared to the same period of the previous year, consisting of:

- Printing expenses increased by Baht 10.62 million, accounting for 71.34%, mainly due to an expected credit loss allowance on trade receivables of Baht 10.06 million.
- Power plant expenses increased by Baht 4.30 million, accounting for 48.56%.

Foreign Exchange Gain

For the Quarter 2/2026 period, foreign exchange gain was Baht 71.96 million, an increase of Baht 462.18 million. This comprised a realized foreign exchange gain of Baht 0.11 million and a gain from exchange rate adjustments at the end of the accounting period (June 30, 2026) of Baht 71.85 million. This was mainly derived from foreign exchange adjustments on intercompany loans to subsidiaries denominated in USD (the buying rate according to the Bank of Thailand was 32.6815 as of March 31, 2026, and 33.1042 as of June 30, 2026, resulting in the aforementioned foreign exchange gain).

Finance Costs

For the Quarter 2/2026 period, finance costs were Baht 91.01 million, an increase of Baht 16.46 million or 16.46% compared to the same period of the previous year, of which:

- Decreased by Baht 0.53 million or 9.69% from the printing and packaging business.

- Increased by Baht 16.99 million or 24.61% from the power plant business, primarily due to bank borrowings in Vietnam for the Vietnam project.

Please be informed accordingly.

Sincerely yours,

-Arak Ratboriharn-

(Mr. Arak Ratboriharn)
Chief Executive Officer