- Translation -

Ref: PORT-SET-125

August 10, 2026

Subject : Report on the Company's operating results for the second quarter ended on June 30, 2026

Attention : The President
The Stock Exchange of Thailand

Performance of Sahathai Terminal Public Company Limited ("the Company") for the second quarter ended on June 30, 2026 is as follows:

Business Performance Overview

In the second quarter of 2026, the global economy continued to face volatility from the conflict in the Middle East, which affected the stability of energy supply and the world's main shipping routes. As a result, fuel prices, ocean freight rates and cargo insurance costs increased, while some shipping lines had to adjust their routes, resulting in longer transit times and less reliable vessel schedules. This volatility passed through to the Thai economy, but the import sector continued to expand, as the automotive parts industry returned to growth in line with the increasing popularity of electric vehicles, which helped support overall import volumes.

Under these conditions, container volumes through Thailand's ports in the second quarter of 2026 continued to reflect the structural shift in transportation routes and in customer service preferences. Less reliable vessel schedules and longer transit times led customers to hold more containers and storage space, and to place greater importance on cost efficiency and on the connectivity of integrated logistics networks. This situation has required industry operators to adapt quickly in order to maintain their competitiveness amid continuously rising operating costs.

In the second quarter of 2026, the Company's container volumes and service income returned to growth, with service income increasing by 9.56% from the same period in the previous year. The Company benefited from the automotive parts industry returning to growth in line with the popularity of electric vehicles, as automotive customers placed more parts in storage in the free zone ahead of the production process, which increased revenue from the rental area and warehouse business. The Company also continued to implement proactive cost management initiatives, including advance fuel procurement planning at appropriate price points.

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Performance

Item	For the 2nd quarter ended on 30 June					
	2026		2025		Change	
	THB mm	%	THB mm	%	THB mm	%
Service income	412.99	99.17%	376.94	99.21%	36.05	9.56%
Cost of Service	(311.06)	(74.69%)	(297.15)	(78.21%)	13.92	4.68%
Gross Profit	**101.93**	**24.48%**	**79.79**	**21.00%**	**22.14**	**27.74%**
Other income	3.46	0.83%	3.00	0.79%	0.46	15.39%
Profit before expenses	**105.39**	**25.31%**	**82.79**	**21.79%**	**22.60**	**27.30%**
Selling and Administrative expenses	(75.92)	(18.23%)	(58.82)	(15.49%)	17.10	29.06%
Operating Profit	**29.47**	**7.08%**	**23.97**	**6.30%**	**5.50**	**22.95%**
Share of loss from associated companies	(1.23)	(0.30%)	(1.69)	(0.44%)	(0.46)	(27.23%)
Profit before finance costs and income tax	**28.24**	**6.78%**	**22.28**	**5.86%**	**5.96**	**26.76%**
Financial costs	(11.05)	(2.65%)	(12.54)	(3.30%)	(1.48)	(11.83%)
Profit before income tax	**17.18**	**4.13%**	**9.74**	**2.56%**	**7.44**	**76.43%**
Income Tax benefit (income tax)	(8.99)	(2.16%)	(2.69)	(0.71%)	6.30	233.99%
Net profit (loss)	**8.20**	**1.97%**	**7.05**	**1.86%**	**1.15**	**16.28%**
Remeasurement of retirement benefits obligation – net of tax	0.00	0.00%	(0.03)	(0.01%)	(0.03)	(100.00%)
Total comprehensive income	**8.20**	**1.97%**	**7.02**	**1.85%**	**1.18**	**16.74%**
Allocation of income (loss)						
Portion of the Company's shareholders	8.20	1.98%	7.05	1.87%	1.15	16.28%
Portion of non-controlling interest in subsidiaries	0.00	0.00%	0.00	0.00%	0.00	0.00%

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Service income

Item	For the 2nd quarter ended on 30 June					
	2026		2025		Change	
	THB mm	%	THB mm	%	THB mm	%
Terminal business	287.83	69.69%	252.79	67.07%	35.04	13.86%
In-land transportation business	56.23	13.61%	48.43	12.85%	7.80	16.10%
Rental area and warehouse business	12.48	3.02%	9.42	2.50%	3.06	32.50%
Freight Forwarder business	56.45	13.67%	65.88	17.48%	(9.43)	(14.31%)
Other service business	0.00	0.00%	0.42	0.10%	(0.42)	(99.89%)
Total Service Income	**412.99**	**100.00%**	**376.94**	**100.00%**	**36.05**	**9.56%**

Service Income for the second quarter ended June 30, 2026 and 2025 are THB 412.99 million and THB 376.94 million respectively. Service income increased by THB 36.05 million or 9.56%, with the main reasons as follows:

1. Revenue from terminal business increased by THB 35.04 million or 13.86%, due to the increase in container volumes through the terminal, together with the continued growth in storage fee revenue and container repair and cleaning service revenue.
2. Revenue from in-land transportation business increased by THB 7.80 million or 16.10%, due to the increase in transportation volumes in line with container volumes through the terminal.
3. Revenue from rental area and warehouse business increased by THB 3.06 million or 32.50%, due to the growth in the import volumes of automotive parts in free zone.
4. Revenue from freight forwarder business decreased by THB 9.43 million or 14.31%, due to the decline in metal product exports to the US market in line with international trade restrictions.

Cost of service and gross profit

Cost of service for the second quarter ended June 30, 2026 increased by THB 13.92 million or 4.68% from the corresponding period in the previous year, due to the increase in the cost of the fully integrated terminal service from energy costs, which is in line with the revenue of the same service group. Together with proactive cost management measures, including advance fuel procurement planning at appropriate prices and enhancing energy efficiency in service processes, the gross profit margin improved from 21.00% in Q2/2025 to 24.48% in Q2/2026.

Selling and administrative expenses

Selling and Administrative expenses for the second quarter ended June 30, 2026 increased by THB 17.10 million or 29.06% from the corresponding period in the previous year, due to additional tax related expenses.

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Financial cost

Financial cost for the second quarter ended June 30, 2026 decreased by THB 1.48 million or 11.83% from the corresponding period in the previous year, due to the continuous repayment of long-term loans, together with the decrease in interest on right-of-use assets that declines over the lease term.

Income tax expenses

Income tax for the second quarter ended June 30, 2026 and 2025 were income tax expense of THB 9.42 million and deferred tax income of THB 0.43 million respectively, which is in line with the change in the pre-tax operating result from a loss to a profit in this quarter.

Net Profit

Net Profit for the second quarter ended June 30, 2026 and 2025 are profit of THB 8.20 million and THB 7.02 million respectively. The net profit attributable to the shareholders of the Company for the second quarter ended June 30, 2026 and 2025 are profit of THB 8.20 million and profit of THB 7.05 million respectively. The return to profit in this quarter reflects the effectiveness of the Company's cost management, together with a significantly lower share of loss from associated companies under the equity method compared with the same period in the previous year.

Financial Position

Item	As of					
	30-June-2026		31-December-2025		Change	
	THB mm	%	THB mm	%	THB mm	%
Total assets	3,017.99	100.00%	3,077.96	100.00%	(59.97)	(1.95%)
Total liabilities	1,669.32	55.31%	1,744.08	56.66%	(74.76)	(4.29%)
Total equity	1,348.67	44.69%	1,333.88	43.34%	14.79	1.11%
Equity attributable to the owner of the parent company	1,348.67	44.69%	1,333.88	43.34%	14.79	1.11%

Financial ratios

Major Financial Ratio	For the 2nd quarter ended on 30 June	
	2026	2025
Debt to Equity Ratio	1.24 x	1.19 x
Interest Coverage Ratio	2.39 x	1.56 x
Debt Service Coverage Ratio	1.36 x	1.02 x
Return on Equity	1.10 %	0.27 %
Return on Asset	0.49 %	0.12 %

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Total assets as of June 30, 2026 decreased by THB 59.97 million or 1.95% from the previous year, mainly due to depreciation and the amortization of right-of-use assets according to the period, together with the decrease in cash and cash equivalents.

Total Liabilities as of June 30, 2026 decreased by THB 74.76 million or 4.29% from the previous year, mainly due to the repayment of long-term loans and lease liabilities as scheduled.

Total equity as of June 30, 2026 increased by THB 14.79 million or 1.11% from the previous year, due to the recognition of net profit in this quarter.

Cash Flow

Cash provided from operating activities for the six-month period ended June 30, 2026 and 2025 are THB 101.81 million and THB 129.47 million respectively, which decreased in line with changes in working capital, in particular the decrease in trade payables and the increase in trade receivables.

Cash used in investing activities for the six-month period ended June 30, 2026 and 2025 are THB 3.92 million and THB 5.62 million respectively, mainly due to the decrease in investment in fixed assets.

Cash used in financing activities for the six-month period ended June 30, 2026 and 2025 are THB 115.85 million and THB 119.21 million respectively, mainly due to the repayment of long-term loans and lease liabilities as scheduled.

Business Outlook

The Company expects the Thai economy to continue expanding for the remainder of 2026, although unevenly, with both supporting and pressuring factors. Domestically, government stimulus and investment measures, together with an accommodative monetary policy, are expected to support economic activity and domestic trade volumes.

Meanwhile, the conflict in the Middle East and the trade measures of trading partner countries that progressively come into force require close monitoring, as they affect energy costs, ocean freight rates and export volumes of steel and metal products. Longer transit times and less reliable vessel schedules will, however, increase demand for container yard space, warehousing, and container repair and cleaning services, which partly offsets the cost impact.

Against this backdrop, the Company remains committed to strengthening its competitiveness and building sustainable growth through continuous energy cost management, a review of the service pricing structure in line with costs and market conditions, the expansion of its shipping line customer base and diversification of its cargo mix to reduce reliance on a single destination market, and the study and expansion of opportunities to adopt alternative and clean energy in its service processes in order to mitigate the impact of energy price volatility and support long-term sustainable development goals, together with the further development of integrated services within the Group.

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At the same time, the Company continues to study and explore opportunities to adopt alternative and clean energy in its service processes in order to mitigate the impact of energy price volatility and support long-term sustainable development goals. The Company is confident that these management approaches will increase flexibility in its business operations, accommodate changes in trade volumes and respond to customer needs efficiently, which will support the sustainable creation of appropriate returns for shareholders and all stakeholders.

Please be informed accordingly.

Your sincerely,

(Ms.Sauwakun Karuchit)
Chief Executive Officer

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