บริษัท เพรสซิเด้นท์ ออโตโมบิล อินดัสทรีส์ จำกัด (มหาชน)
PRESIDENT AUTOMOBILE INDUSTRIES PUBLIC COMPANY LIMITED

88/8 หมู่ที่ 9 ซอยวปอ. 11(พิเศษ) ถนนเศรษฐกิจ 1 ตำบลสวนหลวง อำเภอกระทุ่มแบน จังหวัดสมุทรสาคร 74110
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August 6,2026

To: Directors and Managers,

The Stock Exchange of Thailand

Subject: Management's Explanation and Analysis of Operating Results for the Period Ended June 30, 2026

President Automobile Industries Public Company Limited hereby reports the operating results for the three-month and six-month periods ended June 30, 2026, and the financial position as of June 30, 2026, as follows:

Operating Results

Income Statement	For 3-month periods ended June 30				For 6-month periods ended June 30			
	2026 (Million baht)	2025 (Million baht)	Change-Increase (Decrease) Million baht	Change-Increase (Decrease) Percentage	2026 (Million baht)	2025 (Million baht)	Change-Increase (Decrease) Million baht	Change-Increase (Decrease) Percentage
Revenues								
Sales	244.94	293.89	(48.95)	(16.66)	449.10	536.62	(87.52)	(16.31)
Gain from Exchange	2.00	-	2.00	100.00	13.07	-	13.07	100.00
Other income	4.31	5.96	(1.65)	(27.68)	7.12	10.62	(3.50)	(32.96)
Total revenues	**251.25**	**299.85**	**(48.60)**	**(16.21)**	**469.29**	**547.24**	**(77.95)**	**(14.24)**
Expense								
Cost of sales	205.46	230.62	(25.16)	(10.91)	360.97	410.19	(49.22)	(12.00)
Selling and distribution Expense	7.42	7.10	0.32	4.51	13.19	13.72	(0.53)	(3.86)
Administrative Expense	12.93	11.92	1.01	8.47	24.74	24.48	0.26	1.06
Loss on Exchange Rate	-	9.79	(9.79)	(100.00)	-	6.57	(6.57)	(100.00)
Total Expense	**225.81**	**259.43**	**(33.62)**	**(12.96)**	**398.90**	**454.96**	**(56.06)**	**(12.32)**
Operation Profit	**25.44**	**40.42**	**(14.98)**	**(37.06)**	**70.39**	**92.28**	**(21.89)**	**(23.72)**
Financial Cost	1.07	1.50	(0.43)	(28.67)	1.99	3.07	(1.08)	(35.18)
Profit before Income tax expense	**24.37**	**38.92**	**(14.55)**	**(37.38)**	**68.4**	**89.21**	**(20.81)**	**(23.33)**
Income tax expense (Benefit)	2.94	6.87	(3.93)	(57.21)	5.03	16.94	(11.91)	(70.31)
Net Profit	**21.43**	**32.05**	**(10.62)**	**(33.14)**	**63.37**	**72.27**	**(8.90)**	**(12.31)**

Sales Revenue

For the six-month period ended June 30, 2026, sales revenue was 449.10 million baht, a decrease of 87.52 million baht or 16.31% compared to the same period of the previous year. This was mainly due to lower export sales affected by the war in the Middle East, while domestic sales increased from higher orders by key customers.

Sales revenue for the three-month period ended June 30, 2026 amounted to 244.94 million baht, a decrease of 48.95 million baht compared to the same period of the previous year, or a decline of 16.66%, due

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to lower export sales affected by the war in the Middle East, while domestic sales increased from higher orders by key customers.

Foreign Exchange Gains/Losses

The Company recorded a foreign exchange gain of 13.07 million baht for the six-month period ended June 30, 2026, representing an increase of 19.64 million baht compared to the same period of the previous year. This was due to the depreciation of the Thai Baht during the first half of 2026.

The Company recorded a foreign exchange gain of THB 2.00 million for the three-month period ended June 30, 2026, representing an increase of THB 11.79 million compared to the same period of the previous year. This was due to the depreciation of the Thai Baht during the second quarter of 2026.

Other Income

Other income for the six-month period ended June 30, 2026 amounted to 7.12 million baht, a decrease of 3.50 million baht compared to the same period of the previous year, representing a decline of 32.96%. The main reasons were a decrease in gains from forward foreign exchange contracts and a reduction in income from scrap sales.

Other income for the three-month period ended June 30, 2026 amounted to 4.31 million baht, a decrease of 1.65 million baht compared to the same period of the previous year, representing a decline of 27.68%. The main reasons were a decrease in income from forward foreign exchange contracts and a reduction in income from scrap sales.

Cost of Sales

Cost of sales for the six-month period ended June 30, 2026 amounted to 360.97 million baht, a decrease of 49.22 million baht compared to the same period of the previous year, representing a decline of 12.00%.

For the six-month period ended June 30, 2026, the Company recorded a gross profit of 88.13 million baht, equivalent to a gross profit margin of 19.62% (gross profit margin for the six-month period ended June 30, 2025 was 23.56%). Gross profit decreased by 38.30 million baht, or 30.29%, compared to the same period of the previous year. The decline in gross profit was mainly due to lower sales volume and higher average raw material prices.

Cost of sales for the three-month period ended June 30, 2026 amounted to 205.46 million baht, a decrease of 25.16 million baht compared to the same period of the previous year, representing a decline of 10.91%.

For the three-month period ended June 30, 2026, the Company recorded a gross profit of 39.48 million baht, equivalent to a gross profit margin of 16.12% (gross profit margin for the three-month period ended June 30, 2025 was 21.53%). Gross profit decreased by 23.79 million baht, or 37.60%, compared to the same period of the previous year. The decline in gross profit was mainly due to lower sales volume and higher average raw material prices.

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Selling and Distribution Expenses

Selling and distribution expenses for the six-month period ended June 30, 2026 amounted to 13.19 million baht, a decrease of 0.53 million baht compared to the same period of the previous year, representing a decline of 3.86%. The main reason was a reduction in marketing and advertising expenses.

Selling and distribution expenses for the three-month period ended June 30, 2026 amounted to 7.42 million baht, an increase of 0.32 million baht compared to the same period of the previous year, representing a rise of 4.51%. The main reason was higher transportation expenses due to increased fuel costs.

Administrative Expenses

Administrative expenses for the six-month period ended June 30, 2026 amounted to 24.74 million baht, an increase of 0.26 million baht compared to the same period of the previous year, representing a rise of 1.06%. This change was not considered significant.

Administrative expenses for the three-month period ended June 30, 2026 amounted to 12.93 million baht, an increase of 1.01 million baht compared to the same period of the previous year, representing a rise of 8.47%. The increase was mainly due to losses from forward foreign exchange contracts.

Finance Costs

Finance costs for the six-month period ended June 30, 2026 amounted to 1.99 million baht, a decrease of 1.08 million baht compared to the same period of the previous year, representing a decline of 35.18%. The decrease was due to lower long-term borrowings following repayments during the period and a reduction in the policy interest rate in 2026.

Finance costs for the three-month period ended June 30, 2026 amounted to 1.07 million baht, a decrease of 0.43 million baht compared to the same period of the previous year, representing a decline of 28.67%. The decrease was due to lower long-term borrowings following repayments during the period.

Income Tax Expenses

Income tax expenses for the six-month period ended June 30, 2026 amounted to 5.03 million baht, a decrease of 11.91 million baht compared to the same period of the previous year, representing a decline of 70.31%. The decrease was due to the Company recognizing higher corporate income tax exemptions from investment promotion certificates compared to the first half of 2025, as well as lower profit before tax.

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Income tax expenses for the three-month period ended June 30, 2026 amounted to 2.94 million baht, a decrease of 3.93 million baht compared to the same period of the previous year, representing a decline of 57.21%. The decrease was due to the Company recognizing higher corporate income tax exemptions from investment promotion certificates compared to the second quarter of 2025, as well as lower profit before tax.

Net Profit

Net profit for the six-month period ended June 30, 2026 amounted to 63.37 million baht, a decrease of 8.90 million baht compared to the same period of the previous year, representing a decline of 12.31%. The main reason was the decrease in gross profit.

Net profit for the three-month period ended June 30, 2026 amounted to 21.43 million baht, a decrease of 10.62 million baht compared to the same period of the previous year, representing a decline of 33.14%. The main reason was the decrease in gross profit.

Financial Position

Financial Position	As of					
	June 30, 2026		December 31, 2025		Change increase (decrease)	
	Million baht	Percentage	Million baht	Percentage	Million baht	Percentage
Total Asset	1,161.91	100.00	1,165.64	100.00	(3.73)	(0.32)
Total Liabilities	216.64	18.65	183.74	15.76	32.90	17.91
Total Shareholder's equity	945.27	81.35	981.90	84.24	(36.63)	(3.73)

Assets

As of June 30, 2026, the Company had total assets of 1,161.91 million baht, a decrease of 3.73 million baht or 0.32% from December 31, 2025. This change was not considered significant.

Liabilities

As of June 30, 2026, the Company had total liabilities of 216.64 million baht, an increase of 32.90 million baht or 17.91% from December 31, 2025. The increase was mainly due to drawdowns of long-term loans for investment in automated machinery and higher trade payables from increased raw material purchases to support sales in the second half of 2026.

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Shareholders' Equity

As of June 30, 2026, the Company had total shareholders' equity of 945.27 million baht, a decrease of 36.63 million baht or 3.73% from December 31, 2025. The main reason was the annual dividend payment for 2025 of 100.00 million baht, while net profit during the period amounted to 63.37 million baht.

Please be informed accordingly

Sincerely yours,

Mr. Somchai Lertkajornkitti

Chief Executive Officer