Srithai

SUSTAINABLE DEVELOPMENT GOALS

Management Discussion and Analysis

For Q3/2026



Srithai Superware Public Company Limited

SITHAI-1102/69

13 November 2026

Subject Management Discussion and Analysis for Q3/2026

Dear President

The Stock Exchange of Thailand

Srithai Superware Public Company Limited (the "Company") hereby presents a summary of the operating results for Q3/2026 as follows:

1. Business Overview, Economic and Industry Conditions affecting Operating Results

During the first nine months of 2026, the plastics industry experienced volatility in raw material costs and supply due to geopolitical tensions. These developments led to a sharp increase in the prices of major plastic resins beginning in late Q1/2026, followed by supply constraints for certain resin grades during Q2/2026. Meanwhile, the Thai economy continued to expand at a modest pace, reflecting a slowdown in private consumption. In contrast, Vietnam, which serves as one of the Company's key overseas manufacturing bases, maintained robust economic growth, supported by foreign direct investment and continued expansion in the manufacturing sector.

In Q3/2026, the Thai economy remained relatively stable, with exports serving as the primary growth driver. Household spending received certain support from government economic stimulus measures. Nevertheless, concerns over flooding, energy prices, and high household debt levels continued to weigh on consumer confidence and purchasing power. Despite the challenging overall economic environment, demand for food and beverage packaging remained resilient, supported by sustained consumption of essential everyday products.

Regarding production costs, plastic resin prices gradually declined from their peaks in the preceding quarter but remained volatile amid fluctuations in crude oil prices and ongoing geopolitical developments. Meanwhile, energy and transportation costs continued to put pressure on operating expenses.

In response, the Company remained focused on effective cost management and maintaining its competitiveness through the diversification of raw material sourcing to mitigate supply risks, the alignment of selling prices with cost movements, and continuous improvements in production efficiency and energy utilization. In parallel, the Company continued to increase the proportion of recycled plastics used in its production processes and develop environmentally friendly products to meet evolving market demand and support sustainable long-term growth.

2. Summary of Operating Results

Table 1 : Summary of Consolidated Operating Results of the Group

Unit : Million Baht	Quarter			Change (%)		9 Months (Jan - Sep)		
	2/2026	3/2026	3/2025	QoQ	YoY	2026	2025	YoY
Sales	**2,230**	**2,148**	**1,777**	**(3.7%)**	**20.9%**	**6,260**	**5,379**	**16.4%**
Gross profit	401	288	234	(28.2%)	23.1%	1,002	736	36.1%
Gross profit margin (%)	*18.0%*	*13.4%*	*13.2%*			*16.0%*	*13.7%*	
Operating profit before other income	171	96	43	(43.9%)	123.3%	378	151	150.3%
Operating profit margin (%)	*7.7%*	*4.5%*	*2.4%*			*6.0%*	*2.8%*	
Gain (loss) on exchange rate	1	4	(1)	300.0%	(500.0%)	6	(5)	(220.0%)
EBITDA	**345**	**255**	**210**	**(26.1%)**	**21.4%**	**879**	**649**	**35.4%**
EBITDA margin (%)	*15.5%*	*11.9%*	*11.8%*			*14.0%*	*12.1%*	
Net profit	172	85	50	(50.6%)	70.0%	369	148	149.3%
Net profit margin (%)	*7.7%*	*4.0%*	*2.8%*			*5.9%*	*2.8%*	
Profit attributable to equity holders of the Company	**169**	**84**	**49**	**(50.3%)**	**71.4%**	**356**	**147**	**142.2%**
Net profit attributable to equity holders of the Company margin (%)	*7.6%*	*3.9%*	*2.8%*			*5.7%*	*2.7%*	
Earning per share (Baht)	0.06	0.03	0.02			0.13	0.06	

Summary of Operating Results for the Q3/2026

- In Q3/2026, the Group recorded total sales revenue of Baht 2,148 million, representing an increase of 20.9% compared with Q3/2025 and decrease of 3.7% compared with Q2/2026, the increase was mainly driven by beverage packaging products from both the domestic operations and the subsidiaries in Vietnam, supported by new product launches, customer base expansion, and the automotive parts segment of the Company's domestic subsidiary recorded a significant increase in orders for new automotive parts models.

- Compared with Q2/2026, sales declined primarily due to lower sales in the household products segment from domestic operations, as the Company had held a promotional clearance sales event at its Suksawat factory in the second quarter. Export sales also decreased as customers had more orders in the second quarter. Meanwhile, sales of industrial products from domestic operations declined across both beverage packaging products and paint pails. This was mainly attributable to the onset of the rainy season, which represents the low season for both the beverage and construction industries.

- EBITDA amounted to Baht 255 million, representing an EBITDA margin of 11.9%. The EBITDA margin slightly increased from 11.8% in Q3/2025, but declined from 15.5% in the previous quarter. The improvement compared with Q3/2025 was mainly driven by the beverage packaging products from both domestic and overseas operations, which benefited from higher order volumes. Higher sales resulted in improved capacity utilization and economies of scale, and lower fixed costs per unit. However, compared with the previous quarter, the EBITDA margin declined, mainly due to weaker performance in the industrial products segment across both domestic and overseas operations. The decline was primarily attributable to lower sales volume and downward adjustments in selling prices in line with market raw material price trends. Meanwhile, raw material costs for production continued to be affected by higher-cost inventories purchased in the previous quarter.

- **Net profit attributable to equity holders of the Company amounted to Baht 84 million**, increasing from Baht 49 million in the same quarter of the previous year, representing an increase of 71.4%, but declined from Baht 169 million

in the previous quarter, representing a decrease of 50.3%. Earnings per share (EPS) was Baht 0.03, increasing from Baht 0.02 per share in Q3/2025 but decreasing from Baht 0.06 per share in Q2/2026.

Summary of Operating Results for the nine-month period of 2026

- The Group recorded total sales revenue of Baht 6,260 million, representing an increase of 16.4% compared with the same period of the previous year. The increase was mainly driven by significant growth in beverage packaging products across both domestic and overseas operations.

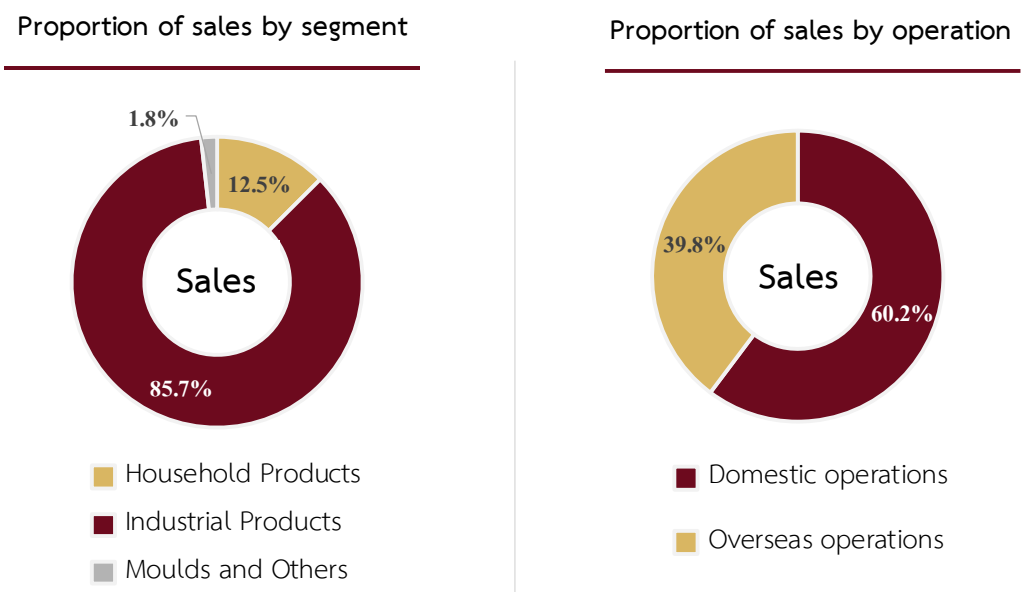
- EBITDA amounted to Baht 879 million, with an EBITDA margin of 14.0%, compared with an EBITDA margin of 12.1% in the same period of the previous year. The improvement derives mainly from stronger operating performance across both domestic and overseas operations. For the domestic operations, the food and beverage packaging segment performed well, supported by new product launches, the expansion of the customer base, and investments in production line, machinery and molds including the expansion of production lines to replace outsourced production. Meanwhile, the industrial plastic products segment also grew by the commercial production of new vehicle models by key customers in the automotive parts segment. In addition, sales revenue of other industrial plastic products also improved through selling price adjustments to reflect higher raw material costs, apart from strict control over production costs and expenses.

- **Net profit attributable to equity holders of the Company amounted to Baht 356 million**, representing an increase of 142.2% compared with the previous year. Such net profit also included recognition of loss on disposal of assets of Baht 12 million, an impairment loss on assets of Baht 5 million, and an impairment loss on goodwill of Baht 5 million. For the nine-month period, earnings per share (EPS) was Baht 0.13, compared with Baht 0.06 per share for the nine-month period of 2025.

Table 2 : Operating Results by Segment

Unit : Million Baht	Quarter			Change (%)		9 Months (Jan - Sep)		
	2/2026	3/2026	3/2025	QoQ	YoY	2026	2025	YoY
Sales	**2,230**	**2,148**	**1,777**	**(3.7%)**	**20.9%**	**6,260**	**5,379**	**16.4%**
Household Products	309	269	241	(12.9%)	11.6%	834	747	11.6%
Industrial Products	1,893	1,841	1,487	(2.7%)	23.8%	5,341	4,526	18.0%
Moulds and Others	28	38	49	35.7%	(22.4%)	85	106	(19.8%)
Operating profit before other income	**171**	**96**	**43**	**(43.9%)**	**123.3%**	**378**	**151**	**150.3%**
Household Products	50	40	26	(20.0%)	53.8%	117	91	28.6%
Operating profit margin (%)	*16.2%*	*14.9%*	*10.8%*			*14.0%*	*12.2%*	
Industrial Products	123	59	20	(52.0%)	195.0%	269	61	341.0%
Operating profit margin (%)	*6.5%*	*3.2%*	*1.3%*			*5.0%*	*1.3%*	
Moulds and Others	(2)	(3)	(3)	50.0%	-	(8)	(1)	700.0%
Operating profit margin (%)	*(7.1%)*	*(7.9%)*	*(6.1%)*			*(9.4%)*	*(0.9%)*	
EBITDA by business segment	**306**	**235**	**180**	**(23.2%)**	**30.6%**	**787**	**573**	**37.3%**
Household Products	60	51	37	(15.0%)	37.8%	151	135	11.9%
EBITDA margin (%)	*19.4%*	*19.0%*	*15.4%*			*18.1%*	*18.1%*	
Industrial Products	247	185	144	(25.1%)	28.5%	639	433	47.6%
EBITDA margin (%)	*13.0%*	*10.0%*	*9.7%*			*12.0%*	*9.6%*	
Moulds and Others	(1)	(1)	(1)	-	-	(3)	5	(160.0%)
EBITDA margin (%)	*(3.6%)*	*(2.6%)*	*(2.0%)*			*(3.5%)*	*4.7%*	

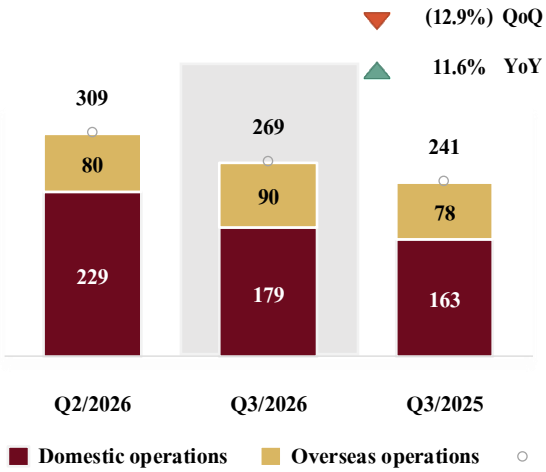
Figure 1: Proportion of sales by segment and operation in Q3/2026



2.1 Household Products

Figure 2 : Sales of Household Products

Unit : Million Baht



Sales from Household products in Q3/2026 amounted to Baht 269 million.

- Compared with Q3/2025, sales increased by Baht 28 million, or 11.6%, mainly driven by the domestic operations, particularly export markets recorded significant growth, supported by higher sales volume. In particular, new licensed-design products, received positive market acceptance, while additional orders were received from new customers in the US with significant online sales channels. Furthermore, the Company expanded its product portfolio beyond household tableware into airline tableware to broaden its customer base and capture new business opportunities in emerging markets. In addition, the Thai Baht depreciated further against the US Dollar compared with the Q3/2025 (as shown in Figure 3), Meanwhile, domestic sales also improved, driven by growth in newly launched products targeting the HORECA products, alongside product portfolio expansion to serve an increasingly diverse customer base. In addition, the Company extended its e-commerce and online sales via social network to capture further sales opportunities. For overseas operations, sales increased at both the Company's subsidiaries in Vietnam and India. The HORECA sales channel of the Vietnamese subsidiary continued to perform well, while distributors in India placed larger orders to build up inventory in preparation for the Diwali festive season compared with the previous year.
- Compared with Q2/2026, sales decreased by Baht 40 million, or 12.9%, primarily due to a decline in domestic operations. Domestic sales declined as the Company did not hold its mid-year clearance sale event at its Suksawat plant in Q3/2026. Meanwhile, export sales decreased as customers had placed large-volume orders in the second quarter. For overseas operations, sales increased primarily driven by the Company's subsidiary in India, which received higher orders from

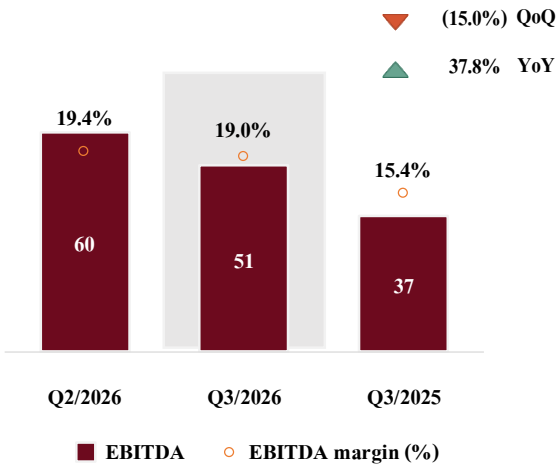
distributors to meet anticipated demand during the Diwali festive season.

Figure 3 : Exchange rate trend Baht per US Dollar



Figure 4 : EBITDA of Household Products

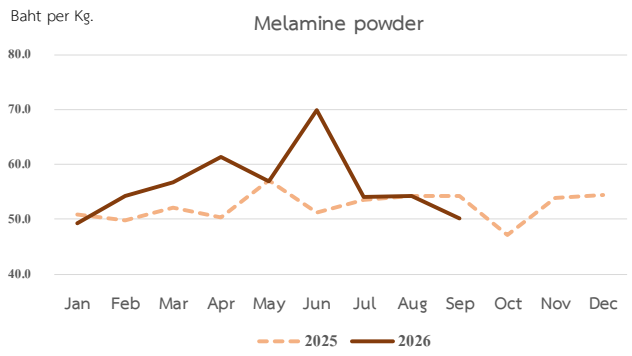
Unit : Million Baht



EBITDA of Household Products in Q3/2026 amounted to Baht 51 million, with an EBITDA margin of 19.0%.

- Compared with Q3/2025, EBITDA increased by 37.8%, in line with the growth in sales volume. Meanwhile, prices of key raw materials remained relatively stable compared with the same period of the previous year (as shown in Figure 5), contributing to an improvement in the profit margin.
- Compared with Q2/2026, EBITDA decreased by 15.0%, primarily due to lower sales volume from domestic operations, which resulted in lower production capacity utilization and higher fixed costs per unit. However, key raw material prices declined compared with the previous quarter, as a result, the profit margin decreased slightly.

Figure 5 : Price trend of main raw material

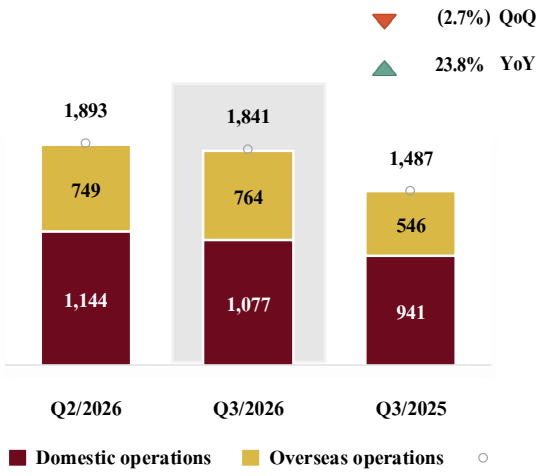


Source: The Company's research

2.2 Industrial Products

Figure 6 : Sales of Industrial Products

Unit : Million Baht



Sales from Industrial products in Q3/2026 amounted to Baht 1,841 million.

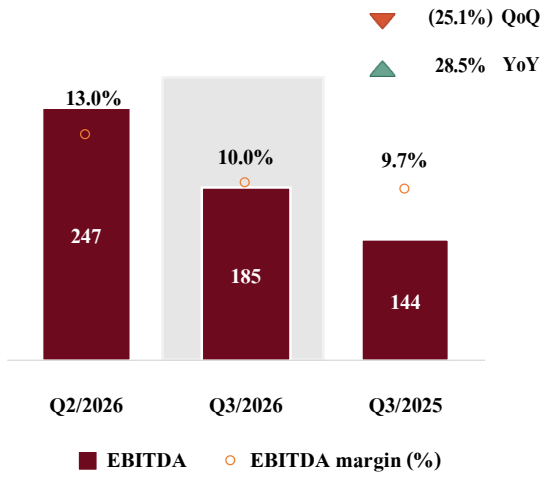
- Compared with Q3/2025, sales increased by Baht 354 million, or 23.8%, mainly driven by significant growth in the beverage packaging products across both domestic and overseas operations. This growth was primarily driven by sustained high demand for beverages, supported by hotter weather conditions compared with the previous year as a result of the El Nino phenomenon. In addition, customers' promotional activities during the FIFA World Cup, which continued through July 2026, the launch of new products, further expansion of the customer base, and selling price adjustments to reflect higher costs of key raw materials compared with the previous year also contributed to the growth (as shown in Figure 8). The industrial plastic products segment also recorded sales growth, supported by the production of new automotive parts models and special project-based orders for drinking water crates. Meanwhile, sales of battery cases and paint pails from the Company's subsidiary in Vietnam improved, in line with the expansion of the manufacturing and construction sectors. This growth was supported by the recovery in economic activities and accelerated investment in Vietnam's infrastructure development.

- Compared with Q2/2026, sales declined by 2.7%, primarily due to lower sales of industrial plastic products in the domestic operation, particularly paint pails. The decrease was largely attributable to seasonal rainfall and widespread flooding, which prompted customers to postpone orders and draw down inventories accumulated during the previous quarter. Meanwhile, beverage packaging products sales of domestic operation declined due to the onset of the rainy season, which is typically a low-demand period for the beverage industry. In

contrast, overseas operations recorded sales growth across both product segments. At the Company's subsidiary in northern Vietnam, beverage packaging sales increased, supported by customer base expansion, the acquisition of new customers, and higher sales of newly introduced products. Similarly, industrial plastic product sales at the Company's subsidiary in southern Vietnam increased, primarily driven by stronger demand for battery-related products, supported by continued expansion in the manufacturing sector.

Figure 7 : EBITDA of Industrial Products

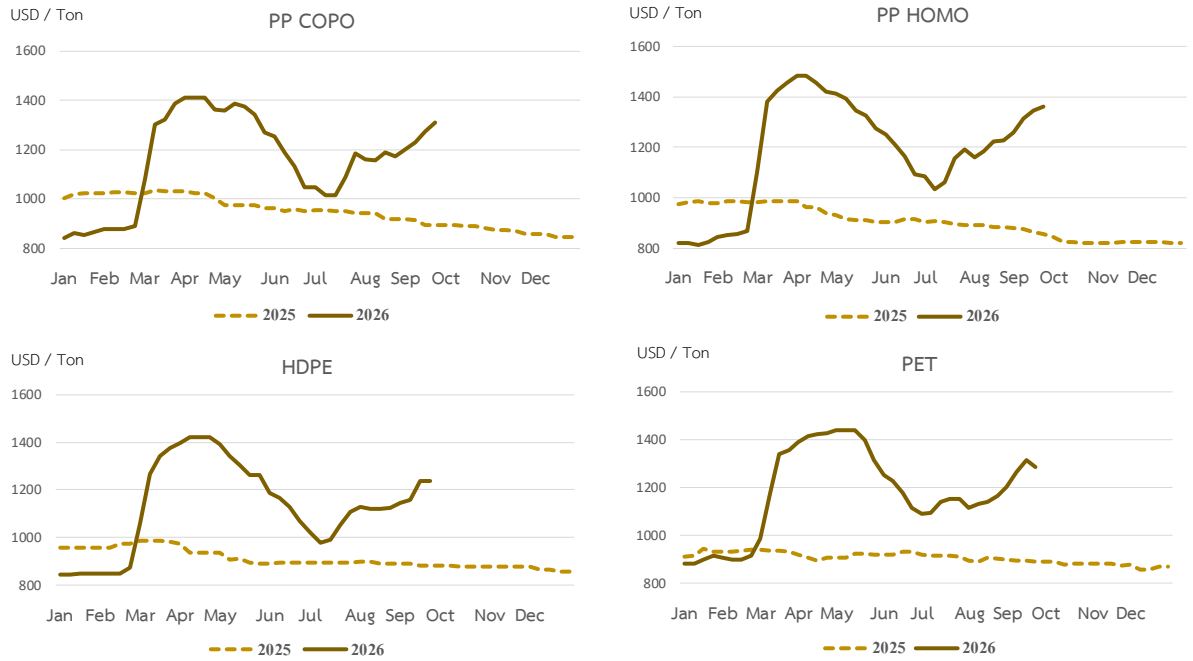
Unit : Million Baht



EBITDA of Industrial products in Q3/2026 amounted to Baht 185 million, with an EBITDA margin of 10.0%.

- Compared with Q3/2025, EBITDA margin improved from 9.7% to 10.0%, primarily driven by stronger performance in the beverage packaging segment across both domestic and overseas operations. This contributed to higher capacity utilization, enhanced economies of scale, and lower fixed costs per unit. Additionally, the Company implemented selling price adjustments to reflect increased raw material and transportation costs arising from geopolitical tensions in the Middle East (as shown in Figure 8).
- Compared with Q2/2026, EBITDA margin declined from 13.0% to 10.0%, reflecting lower sales performance. The decrease was primarily attributable to reduced sales volume and downward adjustments to selling prices in line with declining market prices for raw materials. However, production costs continued to reflect higher-priced raw materials purchased in the preceding quarter, resulting in a temporary mismatch between selling prices and raw material costs. Furthermore, lower production volumes led to an increase in fixed manufacturing costs per unit, placing additional pressure on profitability during the quarter.

Figure 8 : Price trend of main raw materials



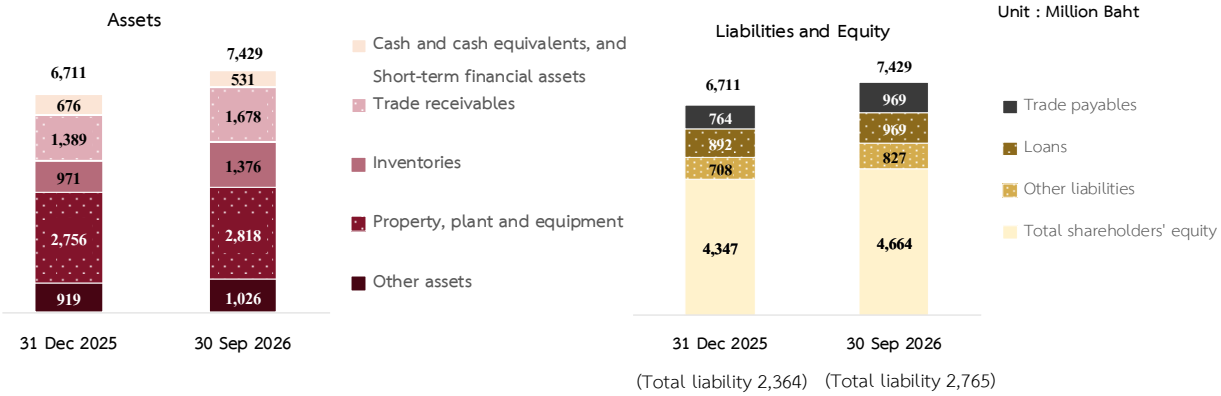
Source: ICIS

Each type of raw materials is used to produce the following products.

- PP COPO for paint pails, pails for lubricant oil, containers, and battery cases
- PP HOMO for furniture
- HDPE for pallets, garbage bins, crates, and closures
- PET for preform

3. Financial Position

Figure 9 : Financial Position



Compared with the balances as at the end of 2025, as of 30 September 2026, the Group had

Total assets of Baht 7,429 million, an increase of Baht 718 million. Key items were as follows:

- Cash and cash equivalents, including short-term financial assets, amounted to Baht 531 million, decreased by Baht 145 million.
- Trade receivables amounted to Baht 1,678 million, increased by Baht 289 million, mainly due to higher receivables from beverage packaging products of both the Company and its subsidiaries in Vietnam, in line with the increase in sales. In addition, the appreciation of the Vietnamese Dong against the Thai Baht compared with the end of last year (as shown in Figure 10) contributed to the increase in total assets.
- Inventories amounted to Baht 1,376 million, an increase of Baht 405 million, mainly due to higher raw material purchases and increased raw material prices. This was driven by volatility in global plastic resin prices, which rose in line geopolitical tension and crude oil prices.
- Property, plant and equipment amounted to Baht 2,818 million, increased by Baht 62 million, due to additional capital expenditures relating to machinery, molds and plant expansion during the period, net of depreciation and impairment provisions recognized during the period.

Total liabilities amounted to Baht 2,765 million, increased by Baht 401 million. Key items were as follows:

- Trade payables amounted to Baht 969 million, increased by Baht 205 million, in line with higher raw material purchases by the Group. In addition, the appreciation of the Vietnamese Dong against the Thai Baht compared with the end of last year increased liabilities upon translation.
- Interest-bearing debts amounted to Baht 969 million, increased by Baht 77 million, comprising an increase of Baht 108 million in short-term borrowings and a decrease of Baht 31 million in long-term borrowings, mainly from scheduled loan repayments, short-term borrowings increased to support the Group's working capital requirements.

Total shareholders' equity amounted to Baht 4,664 million, an increase of Baht 317 million, mainly due to the Group's operating profit, net of annual dividend payment for 2025 and the interim dividend payment for 2026.

Figure 10 : Exchange rate trend Baht per 100 Dong Vietnam



4. Cash Flow

Table 3 : Cash flow statement

Unit : Million Baht	9 Months (Jan - Sep)		Change
	2026	2025	+/(-)
Cash flows from operating activities	341	582	(241)
Cash flows from investing activities	(369)	(208)	(161)
Cash flows from financing activities	(111)	(482)	371
Net increase (decrease) in cash and cash equivalents	**(139)**	**(108)**	**(31)**

For the nine-month period of 2026, compared with the same period of 2025, the Group's cash and cash equivalents decreased by Baht 139 million, attributable to the following:

- Net cash generated from operating activities amounted to Baht 341 million, decreased from the previous year due to working capital management, particularly increases in inventories and trade receivables.
- Net cash used in investing activities amounted to Baht 369 million, increased from the previous year mainly due to investments in machinery and molds, as well as the expansion of factory space to support the expansion of the food and beverage packaging production lines.
- Net cash used in financing activities amounted to Baht 111 million, decreased from the previous year due to lower repayments of long-term borrowings and an increase in short-term borrowings.

5. Key Financial Ratios

Table 4 : Key Financial Ratios

Financial Ratios	Unit	Quarter		
		2/2026	3/2026	3/2025
Liquidity Ratio				
Current Ratio	(times)	1.8	1.8	1.8
Quick Ratio	(times)	1.0	1.0	1.1
Profitability Ratios				
Return on Equity	(%)	3.7	1.8	1.1
Return on Operating Assets	(%)	5.8	2.8	1.7
Working Capital Ratios				
Collection Period	(days)	71.2	70.3	68.1
Inventory Turnover Period	(days)	67.0	66.6	58.7
Payment Period	(days)	54.7	46.9	42.2
Cash Cycle	(days)	83.5	90.0	84.7
Financial Structure Ratios				
Debt to Equity	(times)	0.6	0.6	0.6
Net Interest Bearing Debt to Equity	(times)	0.1	0.1	0.1
Debt Coverage				
Interest coverage ratio	(times)	31.6	31.5	20.1
Debt service coverage ratio	(times)	1.9	1.6	1.2

Note : Calculation method

Current Ratio	= Total current assets / Total current liabilities
Quick Ratio	= (Cash and cash equivalents + Short-term financial assets + Trade receivables) / Total current liabilities
Return on Equity	= Net profit for the period / Total shareholders' equity x 100
Return on Operating Assets	= Net profit for the period / (Property, plant and equipment, Intangible assets and Right-of-use assets) x 100
Collection Period	= Trade receivables / Sales x average period days
Inventory Turnover Period	= Inventories / Cost of sales x average period days
Payment Period	= Trade payables / Cost of sales x average period days
Cash Cycle	= Collection Period + Inventory Turnover Period - Payment Period
Debt to Equity	= Total debt / Total shareholders' equity
Net Interest Bearing Debt to Equity	= Interest Bearing Debt - (cash and cash equivalents + short-term financial assets) / Total shareholders' equity
Interest coverage ratio	= EBITDA for the last twelve months (LTM) / Finance cost (LTM)
Debt service coverage ratio	= EBITDA (LTM) / Current Interest Bearing Debt

6. Summary of Significant Events and Developments

- **Interim Dividend Payment** – On 11 August 2026, the Company's Board of Directors resolved to approve an interim dividend payment from unappropriated retained earnings at the rate of Baht 0.02 per share, totaling Baht 53 million. The interim dividend was paid out on 10 September 2026.

7. Summary of Sustainability Events and Developments

The Company continues to drive its business operations alongside the ongoing advancement of environmental, social, and governance (ESG) initiatives under the "3 Saves: Save Material, Save Energy, Save the World" approach and circular economy principles. Key developments are as follows:



- **Progress Update on Solar Rooftop Installation and Energy Management:** As previously disclosed in the Company's prior-period report, the Company plans to invest in additional Solar Rooftop installations with a total installed capacity of approximately 1.4–1.6 MW. The roof areas will be adjusted first in preparation for implementation. In parallel, the Company continues to implement systematic energy management practices in accordance with the ISO 50001 Energy Management System standard. On 23 September 2026, the Company received a Certificate of Appreciation from the Department of Alternative Energy Development and Efficiency (DEDE), Ministry of Energy, in recognition of its participation in the Energy Beyond Standards 2025 project. The initiative aims to encourage industrial operators to implement energy conservation measures that deliver measurable results. The Company also reaffirmed its commitment to continuing its participation in the energy conservation network in 2026. These initiatives reflect the Company's ongoing commitment to reducing energy costs while minimizing greenhouse gas emissions, in line with its transition plan toward a low-carbon business.



- **Achieved a 5-Star Rating in the Corporate Governance Report of Thai Listed Companies (CGR) for the 11th Consecutive Year:** On 27 October 2026, the Thai Institute of Directors Association (IOD) announced the results of the 2026 Corporate Governance Report of Thai Listed Companies (CGR). The Company received a 5-star rating at the "Excellent" level for the 11th consecutive year. This recognition reflects the Company's continued commitment to upholding good corporate governance principles, conducting business with transparency, and



consistently fulfilling its responsibilities toward all stakeholders. It also reinforces the confidence of shareholders, investors, and all stakeholder groups in the Company's business operations.

- **Development of Digital Capabilities and Human Capital:** On 27 July 2026, the Company signed a Memorandum of Understanding (MOU) on academic collaboration with the University of the Thai Chamber of Commerce (UTCC). The collaboration covers the development of a roadmap for Artificial Intelligence (AI) and Digital Transformation across the Company's manufacturing processes and business operations, the development of AI-related training programs tailored to business needs, and the provision of opportunities for university students to participate in cooperative education programs in digital-related fields. This collaboration supports the Company's strategy to leverage automation systems and advanced technologies to enhance production efficiency and reduce operating costs.



Furthermore, on 9 October 2026, the Company received the 2026 Certificate of Recognition as an “Organization Promoting Financial and Investment Literacy among Employees” through its participation in the Financial Well-being in Workplace program organized by the Securities and Exchange Commission (SEC), Thailand. This recognition reflects the Company's continued commitment to promoting employees' financial security and enhancing their overall quality of life.

8. Factors that May Affect Future Operations or Growth

In Q4/2026, the plastic products segment is expected to benefit from increased consumer spending during the year-end festive season and sustained demand for food and beverage packaging. Meanwhile, the automotive parts segment is anticipated to gradually recover as flood-related disruptions subside. Furthermore, the outlook for excise tax measures is expected to provide support for domestic automotive production in 2027.

Nevertheless, ongoing geopolitical tensions in the Middle East continue to drive volatility in energy prices, while uncertainties surrounding international trade tariffs remain key risk factors. From a regional perspective, ASEAN, particularly Vietnam, continues to offer promising growth opportunities. The Company therefore intends to leverage its regional manufacturing capabilities to capture growing market demand while closely monitoring trade and investment policies in its key trading partner countries.

At the same time, the Company continues to emphasize cost management and supply risk mitigation by diversifying raw material sourcing, managing procurement and selling prices in line with market conditions, and enhancing production efficiency and optimizing energy consumption to mitigate the impact of volatility in plastic resin prices, energy costs, and transportation expenses.

To support future growth, the Company remains focused on expanding its overseas manufacturing operations through strategic investments in machinery and molds to increase production capacity and serve high-growth markets. The Company will also continue to explore investment opportunities across ASEAN while optimizing the operations of its existing overseas manufacturing facilities in response to evolving market conditions. Furthermore, the Company places strong emphasis on integrating automation and digital technologies and AI into its manufacturing processes, alongside collaborative product development with customers. These initiatives are aimed at improving operational efficiency, strengthening competitiveness, and supporting sustainable long-term growth.

For the household products segment, performance in Q4/2026 is expected to benefit from a recovery in export markets, stronger seasonal demand during the year-end festive period, and continued expansion of distribution channels through online and e-commerce platforms. In addition, major sales events scheduled at the Company's Amata City Chonburi, Bangpoo, Korat, and Suksawat plants are expected to stimulate sales and accelerate inventory turnover.

However, the segment continues to face challenges arising from subdued consumer purchasing power, intense price competition from low-cost imported products, particularly from China, and fluctuations in raw material and labor costs. To address these challenges, the Company is prioritizing product portfolio optimization by increasing the proportion of higher-value-added products, including customized designs, licensed products, and premium offerings targeting the hotel, restaurant, and catering (HORECA) segment, together with continued expansion into export markets.

Please be informed accordingly.

Yours sincerely,

Srithai Superware Public Company Limited

Chaiwat Kulphattaravanich

Director and Company Secretary

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