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 3rd Quarter 2026, as well as any significant transactions occurred during the 3rd 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 3RD QUARTER 2026

Financial Highlights	3Q2026		3Q2025		Change		9M2026		9M2025		Change	
	THB million	% Sales	THB million	% Sales	THB million	%	THB million	% Sales	THB million	% Sales	THB million	%
Revenue from Sales	4,826.98	100.00	4,740.59	100.00	86.39	1.82	13,742.67	100.00	14,270.90	100.00	(528.23)	(3.70)
Gross Profit	859.60	17.81	962.59	20.31	(102.99)	(10.70)	2,270.32	16.52	2,430.75	17.04	(160.43)	(6.60)
EBITDA	1,346.94	27.90	1,269.27	26.77	77.67	6.12	3,470.61	25.25	3,577.18	25.07	(106.56)	(2.98)
Net Profit	769.57	15.95	715.41	15.09	54.17	7.57	1,887.30	13.73	1,995.98	14.00	(108.68)	(5.44)

GFPT Group's total revenue from sales was THB 4,826.98 million in 3Q2026, representing an increase of THB 86.39 million or 1.82% from 3Q2025 mainly from higher revenue of food business while total revenue from sales for 9M2026 was THB 13,742.67 million, decreased by THB 528.23 million or 3.70% from 9M2025 predominantly from lower revenue of food business.

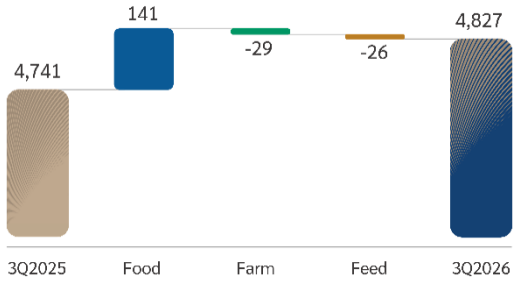
The consolidated gross profit was THB 859.60 million in 3Q2026, a decrease of THB 102.99 million or 10.70% from 3Q2025 while gross profit for 9M2026 was THB 2,270.32 million, decreased by THB 160.43 million or 6.60% from 9M2025 mainly from lower revenue from sales.

The consolidated EBITDA was THB 1,346.94 million in 3Q2026, increased by THB 77.67 million or 6.12% from 3Q2025 while EBITDA for 9M2026 was THB 3,470.61 million, decreased by THB 106.56 million or 2.98% from 9M2025.

Finally, consolidated net profit in 3Q2026 was THB 769.57 million or equivalent to EPS of THB 0.61 per share, increased by THB 54.17 million or 7.57% from 3Q2025 while net profit for 9M2026 was THB 1,887.30 million, decreased by THB 108.68 million or 5.44% from 9M2025.

For capital structure of the Group, as of September 30, 2026, the consolidated debt to equity ratio was 0.29 and the consolidated net debt to equity ratio was only 0.15.

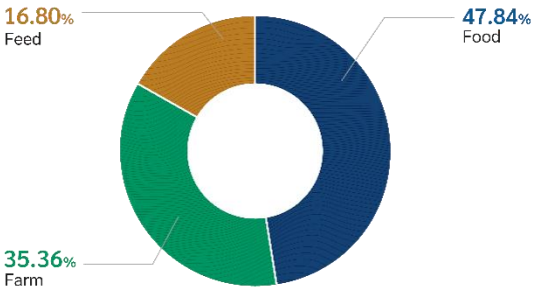
OVERALL FINANCIAL PERFORMANCE AND PROFITABILITY



The consolidated revenue from sales in 3Q2026 was THB 4,826.98 million, increased by THB 86.39 million or 1.82% from 3Q2025 due to higher revenue from food segment from higher revenue from domestic sales of chicken parts and chicken by-products while revenue from sales for 9M2026 was THB 13,742.67 million, decreased by THB 528.23 million or 3.70% as compared to 9M2025 due to lower revenue from food segment from lower revenue from exporting chicken parts and indirect export of chicken meat.

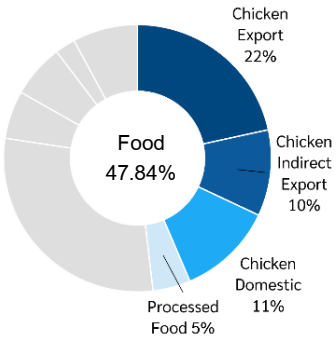
Consolidated Revenue by Business Segment

Business Segment	3Q2026		3Q2025		Change		9M2026		9M2025		Change	
	THB million	%	THB million	%	THB million	%	THB million	%	THB million	%	THB million	%
Food	2,309.10	47.84	2,167.77	45.73	141.33	6.52	6,431.17	46.80	6,711.90	47.03	(280.73)	(4.18)
Farm	1,707.02	35.36	1,735.86	36.62	(28.84)	(1.66)	5,023.42	36.55	5,182.53	36.32	(159.11)	(3.07)
Feed	810.85	16.80	836.96	17.65	(26.11)	(3.12)	2,288.08	16.65	2,376.47	16.65	(88.39)	(3.72)
Total Sales	**4,826.98**	**100.00**	**4,740.59**	**100.00**	**86.39**	**1.82**	**13,742.67**	**100.00**	**14,270.90**	**100.00**	**(528.23)**	**(3.70)**



The consolidated revenue from sales consisted of food segment representing 47.84%, farm segment representing 35.36%, and feed segment representing 16.80% of its consolidated revenue from sales in 3Q2026.

FOOD SEGMENT



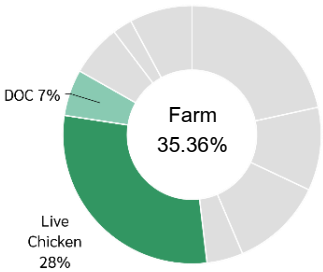
Revenue from food segment in 3Q2026 consisted of revenue from direct export cooked chicken products and fresh frozen chicken meat, indirect export of chicken meat, domestic sales of chicken parts, chicken by-products, and processed food products such as chicken sausage, all together representing 47.84% of revenue from sales.

In 3Q2026, revenue from food segment was THB 2,309.10 million, increased by THB 141.33 million or 6.52% from 3Q2025 mainly due to higher sales volume and selling price of domestic sales of chicken parts and chicken by-products.

While revenue from food segment for 9M2026 was THB 6,431.17 million, decreased by THB 280.73 million or 4.18% as compared to 9M2025 predominantly due to lower sales volume of export chicken parts and lower sales volume of indirect export of chicken meat.

The Company's total export of chicken products for 3Q2026 was 7,400 tonnes, decreased by 500 tonnes or 6.33% from 3Q2025 mainly due to the decrease in export volume of fresh chicken meat to the Malaysia and China.

FARM SEGMENT

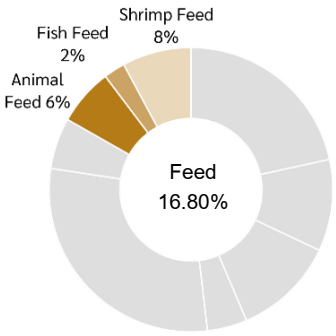


Revenue from farm segment consisted of revenue from selling live broilers to GFN, our joint venture, selling parent stock day-old-chicks to both international and domestic market, and selling cage-free eggs to domestic market, representing 35.36% of revenue from sales in 3Q2026.

In 3Q2026, revenue from farm segment was THB 1,707.02 million, decreased by THB 28.84 million or 1.66% from 3Q2025 mainly due to lower sales volume of day-old-chicks.

Revenue from farm segment for 9M2026 was THB 5,023.42 million, decreased by THB 159.11 million or 3.07% as compared to 9M2025 mainly due to lower sales volume of day-old-chicks.

FEED SEGMENT

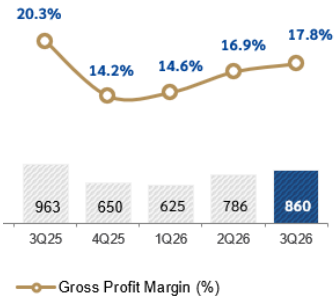


Revenue from feed segment in 3Q2026 consisted of revenue from animal feed, aqua feed, and shrimp feed, representing 16.80% of revenue from sales.

In 3Q2026, revenue from feed segment was THB 810.85 million, decreased by THB 26.11 million or 3.12% from 3Q2025 mainly due to lower revenue from sales of fish feed.

Revenue from feed segment for 9M2026 was THB 2,288.08 million, decreased by THB 88.39 million or 3.72% as compared to 9M2025 mainly due to lower revenue from sales fish feed.

Cost of Sales and Gross Profit



Cost of sales for 3Q2026 was THB 3,967.38 million, increased by THB 189.39 million or 5.01% from 3Q2025 and gross profit in 3Q2026 was THB 859.60 million, decreased by THB 102.99 million or 10.70% from 3Q2025 while cost of sales for 9M2026 was THB 11,472.36 million, decreased by THB 367.80 million or 3.11% as compared to 9M2025 and gross profit for 9M2026 was THB 2,270.32 million, decreased by THB 160.43 million or 6.60% as compared to 9M2025 primarily from lower revenue from sales.

Cost of sales for 3Q2026 made up 82.19% of revenue from sales, increased from 79.69% in 3Q2025 while gross profit margin made up 17.81% in 3Q2026, decreased from 20.31% in 3Q2025 while cost of sales for 9M2026 contributed of 83.48% of revenue from sales, increased from 82.96% for 9M2025 and gross profit margin for 9M2026 contributed about 16.52%, decreased from 17.04% for 9M2025.

Other Income

Other income of the Group consisted of rental income from dormitories, accommodation, factory buildings, etc. The consolidated other income in 3Q2026 was THB 226.81 million, increased by THB 134.66 million or 146.12% from 3Q2025 while other income for 9M2026 was THB 410.61 million, increased by THB 145.03 million or 54.61% as compared to 9M2025 mainly from higher insurance claims.

The consolidated other income in 3Q2026 was 4.70% of revenue from sales, increased from 1.94% in 3Q2025 while other income for 9M2026 was 2.99% of revenue from sales, increased from 1.86% for 9M2025.

Selling General and Administrative Expense

The consolidated SG&A expenses in 3Q2026 were THB 358.52 million, increased by THB 8.75 million or 2.50% from 3Q2025 due to higher freight cost to the European Union while SG&A expenses for 9M2026 were THB 1,016.11 million, decreased by THB 41.74 million or 3.95% from 9M2025 due to lower depreciation expense of property, plant, and equipment.

The consolidated SG&A expenses in 3Q2026 were 7.43% of revenue from sales, slightly increased from 7.38% in 3Q2025 while SG&A expenses for 9M2026 were 7.39% of revenue from sales, slightly decreased from 7.41% for 9M2025.

Share of Profit from Associated Company

The consolidated share of profit from associated companies based on the equity method in 3Q2026 was THB 159.20 million, increased by THB 46.49 million, or 41.25% from 3Q2025.

Profit contribution from GFPT Nichirei (Thailand) Company Limited (GFN) was THB 37.56 million, increased by THB 36.76 million or 4,607.29% from 3Q2025 mainly from higher selling price of domestic sales of chicken parts and chicken by-products.

Additionally, profit contribution from McKey Food Services (Thailand) Limited (McKey) was THB 121.64 million, increased by THB 9.73 million or 8.69% from 3Q2025 mainly from higher export volume of cooked processed chicken.

The consolidated share of profit from associated companies for 9M2026 was THB 442.00 million, decreased by THB 189.32 million or 29.99% as compared 9M2025 mainly from lower profit contributed from GFN.

Financial Cost

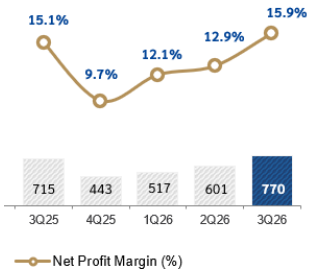
Financial costs of the Group consisted of the interest paid to financial institutions and related persons. The Company's financial costs in 3Q2026 were THB 16.78 million, decreased by THB 8.07 million or 32.47% from 3Q2025 while financial costs for 9M2026 were THB 59.57 million, decreased by THB 18.25 million or 23.45% from 9M2025 mainly from lower interest expense as the outstanding loan decreased. The consolidated financial costs of the group in 3Q2026 were 0.35% of revenue from sales, slightly decreased from 0.52% in 3Q2025.

Income Tax Expense

Income tax expense consisted of corporate income tax and deferred income tax. Income tax expense of the Group in 3Q2026 was THB 111.78 million, increased by THB 34.55 million or 44.74% from 3Q2025 mainly from higher corporate income tax expense.

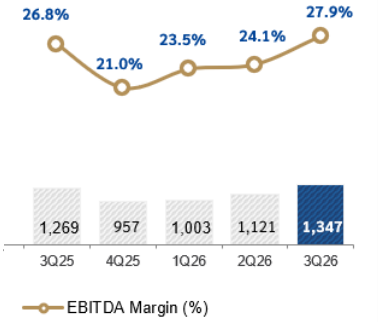
Income tax expense for 9M2026 was THB 214.94 million, increased by THB 35.01 million or 19.46% from 9M2025 mainly from higher corporate income tax expense.

Net Profit



The consolidated net profit in 3Q2026 was THB 769.57 million (EPS of THB 0.61 per share), increased by THB 54.17 million or 7.57% from THB 715.41 million net profit in 3Q2025 mainly due to higher other income while net profit for 9M2026 was THB 1,887.30 million, decreased in amount of THB 108.68 million or 5.44% from 9M2025. The main reason being due to lower revenue from sales and lower share of profit from associated companies.

The consolidated net profit margin in 3Q2026 was 15.95% of revenue from sales, increased from 15.09% in 3Q2025 while net profit margin for 9M2026 was 13.73% of revenue from sales, slightly decreased from 14.00% for 9M2025.



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

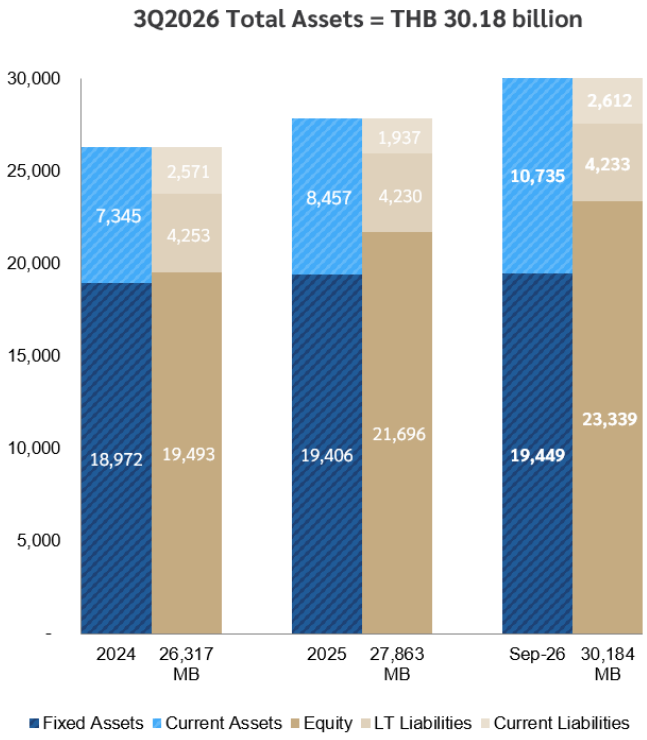
The consolidated EBITDA in 3Q2026 was THB 1,346.94 million, increased by THB 77.67 million or 6.12% from 3Q2025 mainly due to higher other income.

While EBITDA for 9M2026 was THB 3,470.61 million, decreased by THB 106.56 million or 2.98% as compared to 9M2025 due to lower revenue from sales and lower share of profit from associated companies.

The EBITDA margin in 3Q2026 was 27.90%, increased from 26.77% in 3Q2025 while EBITDA margin for 9M2026 was 25.25%, slightly increased from 25.07% for 9M2025.

	3Q2026	3Q2025	Change	% Change	9M2026	9M2025	Change	% Change
EBIT	900.61	822.75	77.86	9.46	2,170.28	2,264.22	(93.93)	(4.15)
Depreciation Expense	442.94	443.31	(0.37)	(0.08)	1,290.16	1,303.34	(13.18)	(1.01)
Amortization Expense	3.39	3.21	0.18	5.64	10.17	9.62	0.55	5.72
EBITDA	1,346.94	1,269.27	77.67	6.12	3,470.61	3,577.18	(106.56)	(2.98)
EBITDA Margin (%)	**27.90**	**26.77**		**1.13**	**25.25**	**25.07**		**0.19**

FINANCIAL POSITION



Assets

As of September 30, 2026, consolidated total assets of GFPT Group equaled to THB 30,184.37 million including THB 10,735.25 million (35.57 % of total assets) in current assets, THB 13,671.07 million (45.29% of total assets) in property, plant, and equipment (PP&E), THB 4,087.99 million (13.54% of total assets) in investments in associated companies, THB 709.23 million (2.35% of total assets) in investments in non-current biological assets, and THB 980.83 million (3.25% of total assets) in investment in property and other assets.

Total assets of GFPT Group as of September 30, 2026, increased in amount of THB 2,320.99 million or 8.33% from December 31, 2025; primarily from the increase in cash and cash equivalent of THB 1,570.20 million, and increase in property, plant, and equipment of THB 494.97 million.

Liabilities

As of September 30, 2026, total liabilities of the Company and its subsidiaries were THB 6,845.07 million comprising of current liabilities of THB 2,611.60 million (38.15% of total liabilities), long-term loans from related persons of THB 3,470.25 million

(50.70% of total liabilities), provision for employees benefit of THB 412.77 million (6.03% of total liabilities), advance received for rental income of THB 55.88 million (0.82% of total liabilities), lease liabilities of THB 280.05 million (4.09% of total liabilities), and other non-current liabilities of THB 14.53 million (0.21% of total liabilities).

Total liabilities as of September 30, 2026, increased by THB 677.75 million or 10.99% from December 31, 2025, primarily from trade and other current payables of the Company and its subsidiaries increased by THB 1,052.86 million. All short-term and long-term loans are in THB currency, thus; the Company has no exposure in foreign currency borrowings.

As of September 30, 2026, trade and other current payables of the Company and its subsidiaries were THB 2,170.72 million, increased by THB 1,052.86 million or 94.19% from December 31, 2025.

The consolidated interest-bearing liabilities as of September 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.

Shareholders' Equity

As of September 30, 2026, consolidated shareholders' equity was in amount of THB 23,339.30 million, increased by THB 1,643.24 million or 7.57% from December 31, 2025; primarily from the increase in retained earnings of THB 1,636.58 million. The consolidated book value as of September 30, 2026 was THB 18.61 per share, increased from THB 17.30 per share from December 31, 2025.

FINANCIAL PERFORMANCE (RATIO ANALYSIS)

Cash Flow Activities

For the nine-month period ended September 30, 2026, the Company and its subsidiaries generated cash flows from operating activities of approximately THB 2,772.83 million, decreased by THB 385.85 million from the same period of previous year, the Company and its subsidiaries used net cash in its investing activities in amount of THB 620.27 million, decreased by THB 89.77 million and the Company

and its subsidiaries used net cash from its financing activities in an amount of THB 582.35 million, decreased by THB 292.23 million.

As of September 30, 2026, the Company and its subsidiaries' cash position in cash and cash equivalents was THB 5,100.43 million, increased by THB 1,424.98 million from the same period of previous year.

Liquidity Ratio

As of September 30, 2026, the liquidity of the Company and its subsidiaries was considerably appropriate for its operations and had strong financial position. As of September 30, 2026, the consolidated current ratio was 4.11, slightly decreased from 4.37 as of December 31, 2025. The quick ratio was 2.35, slightly increased from December 31, 2025 at 2.31.

Short-Term Debt Maturity

As of September 30, 2026, current liabilities of the Company and its subsidiaries were THB 2,611.60 million; comprised of short-term loans of THB 130.00 million, trade payables and other payables THB 2,170.72 million, and other current liabilities THB 310.87 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 September 30, 2026, the consolidated current ratio was 4.11 and the net debt to equity ratio was low at 0.15.

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 9,468.68 million.

Capital Structure

The Company and its subsidiaries had strong financial position. As of September 30, 2026, the consolidated debt to equity ratio was 0.29, slightly increased from 0.28 as of December 31, 2025.

As of September 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 0.15, 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 September 30, 2026 and December 31, 2025

	As of Sep 30, 2026		As of Dec 31, 2025		Change	
	Mil. Baht	%	Mil. Baht	%	Mil. Baht	%
Cash and Cash Equivalent	5,100.43	16.90	3,530.23	12.67	1,570.20	44.48
Trade and Other Current Receivables	1,158.47	3.84	1,041.61	3.74	116.86	11.22
Inventories	3,799.65	12.59	3,327.01	11.94	472.64	14.21
Current Biological Assets	623.74	2.07	548.88	1.97	74.86	13.64
Other Current Assets	52.96	0.18	9.36	0.03	43.60	465.77
Total Current Assets	**10,735.25**	**35.57**	**8,457.09**	**30.35**	**2,278.16**	**26.94**
Investment in Associates	4,087.99	13.54	4,601.83	16.52	(513.84)	(11.17)
Non-Current Biological Assets	709.23	2.35	706.44	2.54	2.79	0.40
Investment Property	332.71	1.10	339.99	1.22	(7.27)	(2.14)
Property, Plant and Equipment	13,671.07	45.29	13,176.10	47.29	494.97	3.76
Right-of-Use Assets	291.58	0.97	311.06	1.12	(19.48)	(6.26)
Deferred Tax Assets	162.60	0.54	166.43	0.60	(3.82)	(2.30)
Other Non - Current Assets	193.94	0.64	104.46	0.37	89.47	85.65
Total Non-Current Assets	**19,449.12**	**64.43**	**19,406.30**	**69.65**	**42.82**	**0.22**
Total Assets	**30,184.37**	**100.00**	**27,863.39**	**100.00**	**2,320.99**	**8.33**
Short-Term Loans from Financial Institutions	-	-	150.00	0.54	(150.00)	(100.00)
Short - Term Loans from Related Persons	130.00	0.43	230.00	0.83	(100.00)	(43.48)
Trade and Other Current Payables	2,170.72	7.19	1,117.86	4.01	1,052.86	94.19
Other Current Liabilities	310.87	1.03	439.49	1.58	(128.61)	(29.26)
Total Current Liabilities	**2,611.60**	**8.65**	**1,937.35**	**6.95**	**674.25**	**34.80**
Long-Term Loans from Related Persons	3,470.25	11.50	3,470.25	12.45	-	-
Lease Liabilities	280.05	0.93	299.81	1.08	(19.76)	(6.59)
Non-Current Provisions for Employee Benefits	412.77	1.37	381.48	1.37	31.29	8.20
Advance Received for Rental Income	55.88	0.19	63.20	0.23	(7.32)	(11.58)
Other Non - Current Liabilities	14.53	0.05	15.23	0.05	(0.70)	(4.62)
Total Non - Current Liabilities	**4,233.47**	**14.03**	**4,229.97**	**15.18**	**3.50**	**0.08**
Total Liabilities	**6,845.07**	**22.68**	**6,167.32**	**22.13**	**677.75**	**10.99**
Total Shareholders' Equity	**23,339.30**	**77.32**	**21,696.06**	**77.87**	**1,643.24**	**7.57**
Total Liabilities and Shareholders' Equity	**30,184.37**	**100.00**	**27,863.39**	**100.00**	**2,320.99**	**8.33**

COMPREHENSIVE INCOME STATEMENTS

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

	3Q 2026		3Q 2025		Change	
	Mil. Baht	%	Mil. Baht	%	Mil. Baht	%
Revenue from Sales	4,826.98	100.00	4,740.59	100.00	86.39	1.82
Cost of Sales	(3,967.38)	(82.19)	(3,777.99)	(79.69)	189.39	5.01
Gross Profit	**859.60**	**17.81**	**962.59**	**20.31**	**(102.99)**	**(10.70)**
Other Income	226.81	4.70	92.15	1.94	134.66	146.12
Gain (Loss) from Exchange Rate	5.45	0.11	(4.85)	(0.10)	10.30	212.39
Gain from Derivative	8.08	0.17	9.92	0.21	(1.84)	(18.56)
Selling Expenses	(176.36)	(3.65)	(149.42)	(3.15)	26.95	18.03
Administrative Expenses	(182.16)	(3.77)	(200.35)	(4.23)	(18.19)	(9.08)
Profit from Operating Activities	**741.41**	**15.36**	**710.04**	**14.98**	**31.37**	**4.42**
Share of Profit from Associates	159.20	3.30	112.71	2.38	46.49	41.25
Financial Costs	(16.78)	(0.35)	(24.85)	(0.52)	(8.07)	(32.47)
Profit before Income Taxes	**883.83**	**18.31**	**797.90**	**16.83**	**85.93**	**10.77**
Income Tax Expenses	(111.78)	(2.32)	(77.23)	(1.63)	34.55	44.74
Profit for The Period	**772.04**	**15.99**	**720.67**	**15.20**	**51.38**	**7.13**
Non - Controlling Interests	(2.47)	(0.05)	(5.26)	(0.11)	(2.79)	(53.00)
Net Profit	**769.57**	**15.95**	**715.41**	**15.09**	**54.17**	**7.57**

COMPREHENSIVE INCOME STATEMENTS

For the nine-month period ended September 30, 2026 and 2025

	9M 2026		9M 2025		Change	
	Mil. Baht	%	Mil. Baht	%	Mil. Baht	%
Revenue from Sales	13,742.67	100.00	14,270.90	100.00	(528.23)	(3.70)
Cost of Sales	(11,472.36)	(83.48)	(11,840.16)	(82.96)	(367.80)	(3.11)
Gross Profit	**2,270.32**	**16.52**	**2,430.75**	**17.04**	**(160.43)**	**(6.60)**
Other Income	410.61	2.99	265.58	1.86	145.03	54.61
Gain from Exchange Rate	38.26	0.28	22.13	0.16	16.12	72.86
Gain (Loss) from Derivative	25.21	0.18	(27.72)	(0.19)	52.93	190.95
Selling Expenses	(495.10)	(3.60)	(452.81)	(3.17)	42.29	9.34
Administrative Expenses	(521.00)	(3.79)	(605.03)	(4.24)	(84.03)	(13.89)
Profit from Operating Activities	**1,728.28**	**12.58**	**1,632.89**	**11.46**	**95.38**	**5.84**
Share of Profit from Associates	442.00	3.22	631.32	4.42	(189.32)	(29.99)
Financial Costs	(59.57)	(0.43)	(77.82)	(0.55)	(18.25)	(23.45)
Profit before Income Taxes	**2,110.71**	**15.36**	**2,186.40**	**15.33**	**(75.69)**	**(3.46)**
Income Tax Expenses	(214.94)	(1.56)	(179.93)	(1.26)	35.01	19.46
Profit for The Period	**1,895.78**	**13.79**	**2,006.47**	**14.07**	**(110.70)**	**(5.52)**
Non - Controlling Interests	(8.48)	(0.06)	(10.50)	(0.07)	(2.02)	(19.21)
Net Profit	**1,887.30**	**13.73**	**1,995.98**	**14.00**	**(108.68)**	**(5.44)**

CONSOLIDATED CASH FLOWS STATEMENTS

For the nine-month period ended September 30, 2026 and 2025

Selected Items of Statement of Cash Flow	2026	2025	Change
Net Cash Received from Operating Activities	2,772.83	3,158.67	(385.85)
Net Cash Used in Investing Activities	(620.27)	(710.04)	(89.77)
Net Cash Used in Financing Activities	(582.35)	(874.59)	(292.23)
Net Increase in Cash and Cash Equivalents	1,570.20	1,574.05	(3.85)
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	**5,100.43**	**3,675.45**	**1,424.98**

FINANCIAL RATIOS OF GFPT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Financial Ratios	2026	2025
1) Current Ratio (times)	4.11	4.37
2) Quick Ratio (times)	2.35	2.31
3) Gross Profit Margin (%)	17.81	20.31
4) Operating Profit Margin (%)	18.66	17.36
5) Net Profit Margin (%)	15.20	14.77
6) Debt to Equity Ratio (times)	0.29	0.28
7) Net Debt to Equity Ratio (times)	0.15	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 3Q2026

On 13 August 2026, the Company held Analyst Meeting No. 3 via Microsoft Teams to explain on 2Q2026 operating performance, the business outlook and Q&A. There were 20 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 (30/10/2026)
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

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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