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Date: November 13, 2026

Subject: Explanation of Operating Performance for the Three-Month Period Ended September 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 3/2026 ended September 30, 2026 showed a net profit attributable to the parent company of Baht 66.92 million, compared to Quarter 3/2025 which had a net loss of Baht (158.52) million, representing a loss reduction of Baht 225.44 million or 142.22%. The major impact was from a foreign exchange gain in Quarter 3/2026 of Baht 87.19 million, an increase of Baht 213.44 million from Quarter 3/2025 which had a foreign exchange loss of Baht 126.25 million. The operating performance excluding depreciation and amortization expenses (EBITDA) and adjusted for foreign exchange gains (losses) showed a total profit of Baht 195.40 million, an increase of Baht 140.03 million or 252.90% 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 September 30				For the nine-month period ended September 30			
	2569	2568	Changes	%	2569	2568	Changes	%
OPERATING PROFIT (LOSS)	**177.72**	**(106.67)**	**284.39**	**(266.60)**	**486.24**	**(751.97)**	**1,238.21**	**(164.66)**
Depreciation and amortization	102.04	35.58	66.46	186.79	304.79	103.67	201.12	194.00
EBIDA	**279.76**	**(71.09)**	**350.85**	**(493.53)**	**791.03**	**(648.30)**	**1,439.33**	**(222.02)**
(minus) Loss from exchange rate								
Consist :-	**87.19**	**(126.25)**	**213.44**	**(169.06)**	**302.84**	**(799.08)**	**1,101.92**	**(137.90)**
- Profits (losses) from realized exchange rates	2.83	0.21	2.62	1,247.62	30.34	0.58	29.76	5,131.03
- Profits (losses) from unrealized exchange rates	84.36	(126.46)	210.82	(166.71)	272.50	(554.58)	827.08	(149.14)
- Impairment of assets						(245.08)		
EBIDA (In the case of excluding losses from exchange rates)	**195.40**	**55.37**	**140.03**	**252.90**	**518.53**	**151.36**	**367.17**	**242.58**

Unit: Baht million

Operating Performance	For the three-month period ended September 30				For the nine-month period ended September 30			
of the Company and subsidiaries	2569	2568	Changes	%	2569	2568	Changes	%
Revenues from sales and services	**376.36**	**183.88**	**192.48**	**104.68**	**1,037.77**	**589.50**	**448.27**	**76.04**
- Publishing and Packaging	101.97	108.05	(6.08)	(5.63)	375.90	378.72	(2.82)	(0.74)
- Electricity business	274.39	75.83	198.56	261.85	661.87	210.78	451.09	214.01
Profits from Foreign Exchange rates	**87.19**				**302.84**			
Other income	**0.81**	**4.59**	**(3.78)**	**(82.35)**	**1.65**	**10.09**	**(8.44)**	**(83.65)**
Total revenues	**464.36**	**188.47**	**275.89**	**146.38**	**1,342.26**	**599.59**	**742.67**	**123.86**
Cost of sales and services	**235.32**	**141.02**	**94.30**	**66.87**	**740.27**	**473.07**	**267.20**	**56.48**
- Publishing and Packaging	88.95	97.86	(8.91)	(9.10)	302.79	321.52	(18.73)	(5.83)
- Electricity business	146.37	43.16	103.21	239.13	437.48	151.55	285.93	188.67
Administrative and selling expenses	**51.31**	**27.89**	**23.42**	**83.97**	**115.75**	**79.42**	**36.33**	**45.74**
- Publishing and Packaging	30.61	14.22	16.39	115.26	70.98	44.51	26.47	59.47
- Electricity business	20.70	13.67	7.03	51.43	44.77	34.91	9.86	28.24
Loss from exchange rate	0.00	**126.24**	**(126.24)**	**(100.00)**		**554.00**	**(554.00)**	**(100.00)**
Impairment of assets	0.00		**0.00**			**245.08**	**(245.08)**	**(100.00)**
Total expenses	**286.63**	**295.15**	**(8.52)**	**(2.89)**	**856.02**	**1,351.57**	**(495.55)**	**(36.66)**
Financial cost	**89.51**	**81.50**	**8.01**	**9.83**	**262.53**	**228.58**	**33.95**	**14.85**
- Publishing and Packaging	4.68	3.25	1.43	44.00	14.36	14.28	0.08	0.56
- Electricity business	84.83	78.25	6.58	8.41	248.17	214.30	33.87	15.80
Profit (Loss) before income tax	**88.22**	**(188.18)**	**276.40**	**(146.88)**	**223.71**	**(980.56)**	**1,204.27**	**(122.82)**
Income (expenses) tax	3.88	(1.36)	5.24	(385.29)	(2.24)	(5.64)	3.40	(60.28)
Net profit (loss) attributed to Parent Company	**92.10**	**(189.53)**	**281.64**	**(148.60)**	**221.47**	**(986.20)**	**1,207.67**	**(122.46)**

The main reasons for the significant changes are as follows:

Revenue from Sales and Services

For the Quarter 3/2026 period, total revenue was Baht 464.37 million, with operating revenue of Baht 376.36 million, an increase of Baht 192.48 million or 104.68% compared to the same period of the previous year, resulting from:

• Revenue from the printing and packaging business decreased by Baht 6.08 million, accounting for 5.63%.

• Revenue from the power business increased by Baht 198.56 million, accounting for 261.85%, which consists of:

- Revenue from Solar rooftop installation: Baht 34.08 million
- Revenue from wind energy distribution: Baht 240.31 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 3/2026 period, other income was Baht 0.81 million, a decrease of Baht 3.78 million or 82.27% compared to the same period of the previous year.

Cost of Sales and Services

For the Quarter 3/2026 period, cost of sales and services was Baht 235.32 million, an increase of Baht 94.30 million or 66.87% compared to the same period of the previous year, divided into:

• Printing and packaging costs decreased by Baht 8.91 million, accounting for 9.10%.

• Cost of sales and services from the power business increased by Baht 103.21 million, accounting for 239.13%. 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 3/2026 period, selling and administrative expenses were Baht 51.31 million, an increase of Baht 23.42 million or 83.97% compared to the same period of the previous year, consisting of:

• Printing expenses increased by Baht 16.39 million, accounting for 115.26%, mainly due to an expected credit loss allowance on trade receivables of Baht 3.15 million and a loss on disposal of assets of Baht 14.20 million.

• Power plant expenses increased by Baht 7.03 million, accounting for 51.43%.

Foreign Exchange Gain

For the Quarter 3/2026 period, foreign exchange gain was Baht 87.19 million, an increase of Baht 213.43 million. This comprised a realized foreign exchange gain of Baht 2.83 million and a gain from exchange rate adjustments at the end of the accounting period (September 30, 2026) of Baht 84.36 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 33.1042 as of June 30, 2026, and 33.3901 as of September 30, 2026, resulting in the aforementioned foreign exchange gain).

Finance Costs

For the Quarter 3/2026 period, finance costs were Baht 89.51 million, an increase of Baht 8.01 million or 9.83% compared to the same period of the previous year, of which:

• Increased by Baht 1.43 million or 44.00% from the printing and packaging business.

• Increased by Baht 6.58 million or 8.41% 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