-Translation-

RPCG/HO-SET/0012/2025

November 12, 2025

Subject: Management's Discussion and Analysis for Q3/2025
Attention: President
The Stock Exchange of Thailand

RPCG Public Company Limited ("the Company") and its subsidiaries would like to clarify the operating results for the third quarter of 2025. The Company reported a net profit of 1.43 million baht, representing an improvement of 20.55 million baht or 107.46%, compared with a net loss of 19.12 million baht in the same quarter of 2024, as follows:

In the third quarter of 2025, the Company had total revenue of Baht 2,027.71 million, compared with total revenue of Baht 2,077.34 million in the same quarter of 2024, a decrease of Baht 49.63 million or 2.39 percent. The Company had revenue from sales amounting to Baht 1,951.65 million, a decrease of Baht 59.77 million or 2.97 percent, resulting from a decrease of Baht 51.32 million in oil sales revenue, a decrease of Baht 6.00 million in real estate sales revenue, and a decrease of Baht 2.45 million in food and bakery sales revenue.

The cost of sales decreased in line with revenue. The total cost of sales in the third quarter of 2025 was Baht 1,793.33 million, a decrease of Baht 68.70 million or 3.69 percent, compared with the total cost of sales in the third quarter of 2024 of Baht 1,862.03 million. This was mainly due to a decrease of Baht 68.88 million in oil cost of sales, an increase of Baht 2.00 million in real estate cost of sales, and a decrease of Baht 1.82 million in food and bakery cost of sales. In addition, the Company had service and rental costs increased by Baht 10.87 million, in line with the proportion of revenue.

The Company recorded selling and administrative expenses in the third quarter of 2025 amounting to Baht 195.13 million, an increase of Baht 13.17 million or 7.24 percent, compared with the same quarter of 2024 which recorded selling and administrative expenses of Baht 181.96 million. In the third quarter of 2025, selling expenses amounted to Baht 62.42 million, an increase of Baht 1.68 million compared with the same quarter of 2024.

As of September 30, 2025, the Company had total assets of Baht 9,039.64 million, total liabilities of Baht 5,214.34 million, and total shareholders' equity of Baht 3,825.30 million.

Please be informed accordingly,

Sincerely Yours,

(Mrs. Supannee Tanchaisrinakorn)
Company Secretary

Investor relation / Office of Managing Director
Email: ir@rpcthai.com Tel. 0-2372-3600