SAHA-UNION PUBLIC CO.,LTD.
1828 Sukhumvit Rd., Khwang Prakanongtai, Khet Prakanong, Bangkok 10260 Tel. 311-5111, 332-5600 Fax : 662-332-5616

- TRANSLATION -

No. Por 001/2026 26 February 2026

Subject : Submit the Financial Statements and Management Discussion and Analysis

To : Managing Director
The Stock Exchange of Thailand

Attached document : 1 Copy of The Report and Consolidated financial statements for the year 2025

We would like to submit the auditor's report and annual audited financial statements as of 31 December 2025 compared with the same period of last year, which are audited by the certified auditor.

The operating results of our company and its subsidiaries of the year 2025 had a net profit of Baht 1,771.09 million attributable to equity holders of the company, calculated under the equity method in the consolidated income statement. Such net profit is increased by Baht 226.18 million or 14.64 percent when compared to last year's figure of Baht 1,544.91 million. The main reasons for the difference were as follows:

1. Revenue from sales and services decreased by Baht 1,220.40 million compared to 2024. The main reasons were a decline in sales and service revenues in the trading business group, primarily due to the recognition of revenue in 2024 from a large-scale project involving the delivery of computer hardware and software to a private sector client, as well as a decrease in sales revenue in the plastics, rubber, and metals business group. The latter was attributable to lower order volumes from overseas customers in line with the continued global economic slowdown, together with exchange rate volatility, which resulted in a decline in export value. Consequently, the gross profit of the plastics, rubber, and metals business group decreased. As a result of the aforementioned factors, total gross profit declined by Baht 152.59 million.
2. Dividend income in 2025 decreased by Baht 80.44 million compared to 2024. The decrease was primarily due to a reduction in dividend income from domestic investment business segment.
3. The gains from investments designated at fair value through profit or loss primarily reflect the revaluation of investments in the stock market of the overseas subsidiaries to align with market prices, in accordance with the financial reporting standards. As of 31 December 2025, the revaluation gains amounted to Baht 130.35 million, whereas in 2024, the gain from the same revaluation was Baht 403.75 million. This indicates an apparent decrease in profit by Baht 273.40 million from this item compared to 2024.
4. The other income in 2025 increased by Baht 53.38 million compared to 2024, primarily from gains on foreign exchange due to the fluctuation of the Baht exchange rate against the United States dollar.

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5. The share of profit from investments in joint ventures in the current year increased by Baht 482.72 million compared to 2024. The increase was mainly attributable to the Company's recognition of a higher proportional share of profit from an overseas joint venture, Zhejiang Saha-Union Feilun Thread Industries Co., Ltd. ("Feilun"), a company incorporated in China and engaged in textile business. This resulted from the completion of Feilun's liquidation process, the return of capital to all shareholders, and the registration of its dissolution with the relevant governmental authorities during 2025. Consequently, the recoverable amount of this investment increased by Baht 463.15 million, aligned with the actual capital returned (as disclosed in Note 15 to the financial statements - Investments in joint ventures).
6. Share of profit from investments in associates increased by Baht 61.10 million compared to 2024. The main reason was the Company's recognition of a lower share of losses, in proportion to its investment, from two domestic associates operating hospital businesses. Both hospitals are still in the initial stage of operations.
7. Corporate income tax expense in 2025 decreased by Baht 89.46 million compared to 2024, in line with the lower taxable profit for 2025 relative to 2024.

There were insignificant changes in other transactions.

Please be informed accordingly.

Yours faithfully

- Signature-

(Ms. Pawasut Seewirot)

President