Saha-Union Public Company Limited and its subsidiaries
Review report and consolidated
and separate financial information
For the three-month and nine-month periods ended
30 September 2026

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Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Saha-Union Public Company Limited

I have reviewed the accompanying consolidated financial information of Saha-Union Public Company Limited and its subsidiaries, which comprises the consolidated statement of financial position as at 30 September 2026, the related consolidated statements of income and comprehensive income for the three-month and nine-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Saha-Union Public Company Limited for the same periods (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards as applicable to auditing issued by the Federation of Accounting Professions and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Piya Chaipruckmalakarn
Certified Public Accountant (Thailand) No. 7544

EY Office Limited
Bangkok: 12 November 2026

Saha-Union Public Company Limited and its subsidiaries

Statements of financial position

As at 30 September 2026

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2026 (Unaudited but reviewed)	31 December 2025 (Audited)	30 September 2026 (Unaudited but reviewed)	31 December 2025 (Audited)
Assets					
Current assets					
Cash and cash equivalents		5,327,227	4,174,272	221,469	224,348
Trade and other current receivables	*3*	897,993	1,053,002	21,105	37,354
Inventories		600,797	486,326	-	-
Short-term loans to related party		153,000	-	109,600	130,000
Other current financial assets		5,275,434	5,381,572	1,560,968	1,544,334
Other current assets		175,199	81,948	6,192	1,716
		12,429,650	11,177,120	1,919,334	1,937,752
Investment in associate awaiting for sales registration		-	-	115,829	115,829
Total current assets		12,429,650	11,177,120	2,035,163	2,053,581
Non-current assets					
Restricted investments		25,667	25,759	1,000	1,000
Long-term loans to related party		11,400	-	-	-
Investments in subsidiaries	*4*	-	-	10,816,400	10,763,468
Investments in joint ventures	*5*	1,725,535	1,774,004	414,241	414,241
Investments in associates	*6*	3,838,520	3,753,925	1,256,159	1,256,159
Other non-current financial assets		3,654,740	3,243,927	1,923,515	1,745,925
Investment properties		2,261,704	2,266,832	1,451,121	1,456,083
Property, plant and equipment		5,215,724	5,084,934	50,104	53,025
Right-of-use assets		265,426	288,733	-	-
Tax assets		85,897	124,044	2,358	2,886
Goodwill		521,724	521,724	-	-
Intangible assets		67,965	57,543	505	750
Deferred tax assets		94,886	98,063	-	-
Other non-current assets		230,744	255,727	4,113	2,099
Total non-current assets		17,999,932	17,495,215	15,919,516	15,695,636
Total assets		30,429,582	28,672,335	17,954,679	17,749,217

The accompanying notes are an integral part of the financial statements.

Saha-Union Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 30 September 2026

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2026 (Unaudited but reviewed)	31 December 2025 (Audited)	30 September 2026 (Unaudited but reviewed)	31 December 2025 (Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions		-	81,032	-	-
Short-term loan from related party		10,000	10,000	-	-
Trade and other current payables		967,897	1,160,467	33,146	51,366
Current portion of long-term loans	7	50,726	38,208	-	-
Current portion of lease liabilities		33,028	36,800	-	-
Deposits from related parties		-	-	262,700	484,700
Corporate income tax payable		41,148	44,646	-	-
Other current financial liabilities		28,065	5,000	20,853	42
Other current liabilities		117,379	135,092	3,341	5,722
Total current liabilities		1,248,243	1,511,245	320,040	541,830
Non-current liabilities					
Long-term loans, net of current portion	7	290,529	152,634	-	-
Lease liabilities, net of current portion		206,870	227,147	-	-
Non-current provision for employee benefits		339,732	331,827	20,891	18,872
Deferred tax liabilities		296,134	206,160	115,735	80,311
Other non-current liabilities		183,647	188,263	299	-
Total non-current liabilities		1,316,912	1,106,031	136,925	99,183
Total liabilities		2,565,155	2,617,276	456,965	641,013

The accompanying notes are an integral part of the financial statements.

Saha-Union Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 30 September 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2026 (Unaudited but reviewed)	31 December 2025 (Audited)	30 September 2026 (Unaudited but reviewed)	31 December 2025 (Audited)
Shareholders' equity				
Share capital				
Registered				
300,000,000 ordinary shares of Baht 10 each	3,000,000	3,000,000	3,000,000	3,000,000
Issued and fully paid up				
300,000,000 ordinary shares of Baht 10 each	3,000,000	3,000,000	3,000,000	3,000,000
Share premium	2,599,000	2,599,000	2,599,000	2,599,000
Difference resulting from change in interest in subsidiary without loss of control	(389,956)	(389,956)	-	-
Retained earnings				
Appropriated				
Statutory reserve	1,013,789	1,013,473	750,000	750,000
Other reserve	633,442	562,858	-	-
Unappropriated	18,436,935	17,947,744	10,672,493	10,421,333
Other components of shareholders' equity	804,369	(329,292)	476,221	337,871
Equity attributable to owners of the Company	26,097,579	24,403,827	17,497,714	17,108,204
Non-controlling interests of the subsidiaries	1,766,848	1,651,232	-	-
Total shareholders' equity	27,864,427	26,055,059	17,497,714	17,108,204
Total liabilities and shareholders' equity	30,429,582	28,672,335	17,954,679	17,749,217

The accompanying notes are an integral part of the financial statements.

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Directors

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(Unaudited but reviewed)

Saha-Union Public Company Limited and its subsidiaries

Income statements

For the three-month period ended 30 September 2026

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2026	2025	2026	2025
Revenues					
Sales and service income	8	1,614,804	2,049,605	46,149	86,852
Dividend income		122,067	60,556	454,048	352,832
Rental income		13,400	12,281	13,267	12,805
Finance income		19,866	13,411	2,962	3,383
Gains on investments designated at fair value through profit or loss		161,962	-	-	2,313
Gains on exchange		66,912	-	26,015	-
Other income		35,117	54,729	4,146	4,371
Total revenues		2,034,128	2,190,582	546,587	462,556
Expenses					
Cost of sales and services		1,340,712	1,798,685	45,369	85,398
Selling and distribution expenses		56,287	60,722	2	841
Administrative expenses		176,502	177,794	30,807	41,294
Losses on investments designated at fair value through profit or loss		-	21,824	541	-
Losses on derivatives designated at fair value through profit or loss		7,167	3,844	7,718	203
Expenses of withholding tax write-off		53,017	45,113	36,673	30,955
Total expenses		1,633,685	2,107,982	121,110	158,691
Operating profit		400,443	82,600	425,477	303,865
Share of profit from investments in joint ventures		115,822	119,896	-	-
Share of loss from investments in associates		(10,896)	(22,780)	-	-
Finance cost		(5,819)	(7,657)	(267)	(935)
Profit before income tax income (expenses)		499,550	172,059	425,210	302,930
Income tax income (expenses)		(58,818)	(17,129)	246	(443)
Profit for the period		440,732	154,930	425,456	302,487
Profit attributable to					
Equity holders of the Company		410,416	139,454	425,456	302,487
Non-controlling interests of the subsidiaries		30,316	15,476		
		440,732	154,930		
Basic earnings per share (Baht)					
Profit attributable to equity holders of the Company		1.41	0.48	1.42	1.01
Weighted average number of ordinary shares (Thousand shares)		290,786	290,786	300,000	300,000

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Saha-Union Public Company Limited and its subsidiaries

Statements of comprehensive income

For the three-month period ended 30 September 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Profit for the period	440,732	154,930	425,456	302,487
Other comprehensive income				
Items to be reclassified to profit or loss in subsequent periods				
Exchange differences on translation of financial statements in foreign currencies	127,624	(29,842)	-	-
Share of other comprehensive income (loss) from investments in joint ventures and associates - net of income tax	44,392	596	-	-
Items to be reclassified to profit or loss in subsequent periods - net of income tax	172,016	(29,246)	-	-
Items not to be reclassified to profit or loss in subsequent periods				
Gains on investments in equity designated at fair value through other comprehensive income - net of income tax	98,192	96,805	37,459	32,011
Share of other comprehensive income (loss) from investments in joint ventures and associates - net of income tax	2,059	1,460	-	-
Items not to be reclassified to profit or loss in subsequent periods - net of income tax	100,251	98,265	37,459	32,011
Other comprehensive income for the period	272,267	69,019	37,459	32,011
Total comprehensive income for the period	712,999	223,949	462,915	334,498
Total comprehensive income attributable to				
Equity holders of the Company	673,896	209,797	462,915	334,498
Non-controlling interests of the subsidiaries	39,103	14,152		
	712,999	223,949		

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Saha-Union Public Company Limited and its subsidiaries

Income statements

For the nine-month period ended 30 September 2026

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2026	2025	2026	2025
Revenues					
Sales and service income	8	4,874,901	5,779,506	135,429	359,768
Dividend income		235,927	180,124	692,445	686,734
Rental income		38,683	36,940	39,828	38,981
Finance income		54,375	59,251	11,725	12,101
Gains on investments designated at fair value through profit or loss		162,301	83,363	4,654	-
Gains on exchange		135,937	3,340	98,356	-
Other income		112,352	159,173	16,203	16,378
Total revenues		5,614,476	6,301,697	998,640	1,113,962
Expenses					
Cost of sales and services		4,032,384	5,033,863	133,175	353,843
Selling and distribution expenses		175,482	188,432	231	3,951
Administrative expenses		522,271	481,725	103,798	113,039
Losses on investments designated at fair value through profit or loss		-	-	-	1,739
Losses on derivatives designated at fair value through profit or loss		17,915	417	21,069	66
Reversal of impairment loss on investment		-	-	-	(323,288)
Expenses of withholding tax write-off		61,634	46,285	36,673	30,955
Total expenses		4,809,686	5,750,722	294,946	180,305
Operating profit		804,790	550,975	703,694	933,657
Share of profit from investments in joint ventures		414,492	973,470	-	-
Share of loss from investments in associates		(13,017)	(5,865)	-	-
Finance cost		(14,787)	(18,497)	(1,698)	(3,207)
Profit before income tax income (expenses)		1,191,478	1,500,083	701,996	930,450
Income tax income (expenses)		(115,508)	(92,394)	(836)	349
Profit for the period		1,075,970	1,407,689	701,160	930,799
Profit attributable to					
Equity holders of the Company		996,248	1,353,114	701,160	930,799
Non-controlling interests of the subsidiaries		79,722	54,575		
		1,075,970	1,407,689		
Basic earnings per share (Baht)					
Profit attributable to equity holders of the Company		3.43	4.65	2.34	3.10
Weighted average number of ordinary shares (Thousand shares)		290,786	290,786	300,000	300,000

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Saha-Union Public Company Limited and its subsidiaries

Statements of comprehensive income

For the nine-month period ended 30 September 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Profit for the period	1,075,970	1,407,689	701,160	930,799
Other comprehensive income				
Items to be reclassified to profit or loss in subsequent periods				
Exchange differences on translation of financial statements in foreign currencies	634,386	(314,766)	-	-
Share of other comprehensive income (loss) from investments in joint ventures and associates - net of income tax	261,032	(105,510)	-	-
Items to be reclassified to profit or loss in subsequent periods - net of income tax	895,418	(420,276)	-	-
Items not to be reclassified to profit or loss in subsequent periods				
Gains (losses) on investments in equity designated at fair value through other comprehensive income - net of income tax	276,031	(4,559)	138,350	18,120
Share of other comprehensive income (loss) from investments in joint ventures and associates - net of income tax	5,250	588	-	-
Items not to be reclassified to profit or loss in subsequent periods - net of income tax	281,281	(3,971)	138,350	18,120
Other comprehensive income for the period	1,176,699	(424,247)	138,350	18,120
Total comprehensive income for the period	2,252,669	983,442	839,510	948,919
Total comprehensive income attributable to				
Equity holders of the Company	2,129,931	940,474	839,510	948,919
Non-controlling interests of the subsidiaries	122,738	42,968		
	2,252,669	983,442		

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Saha-Union Public Company Limited and its subsidiaries
Statements of changes in shareholders' equity
For the nine-month period ended 30 September 2026

(Unit: Thousand Baht)

	Consolidated financial statements													
	Equity attributable to the owners of the Company													
							Other components of shareholders' equity							
							Other comprehensive income			Other changes by the owners				
	Issued and paid-up share capital	Share premium	Difference resulting from change in interest in subsidiary without loss of control	Retained earnings: Appropriated - statutory reserve	Retained earnings: Appropriated - other reserve	Retained earnings: Unappropriated	Exchange differences on translation of financial statements in foreign currencies	Gains (losses) on investments in equity designated at fair value	Share of other comprehensive income from joint ventures and associates	The Company's shares held by the subsidiaries	Total other components of shareholders' equity	Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
Balance as at 1 January 2025	3,000,000	2,599,000	(389,956)	1,014,598	493,494	16,763,949	(282,578)	467,532	52,670	(199,615)	38,009	23,519,094	1,760,216	25,279,310
Profit for the period	-	-	-	-	-	1,353,114	-	-	-	-	-	1,353,114	54,575	1,407,689
Other comprehensive income for the period	-	-	-	-	-	-	(303,258)	(4,461)	(104,921)	-	(412,640)	(412,640)	(11,607)	(424,247)
Total comprehensive income for the period	-	-	-	-	-	1,353,114	(303,258)	(4,461)	(104,921)	-	(412,640)	940,474	42,968	983,442
Dividend paid (Note 9)	-	-	-	-	-	(480,000)	-	-	-	-	-	(480,000)	-	(480,000)
Less: Dividend paid in respect of the Company's shares held by subsidiaries	-	-	-	-	-	14,742	-	-	-	-	-	14,742	-	14,742
Dividend paid - net	-	-	-	-	-	(465,258)	-	-	-	-	-	(465,258)	-	(465,258)
Dividend paid by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(157,712)	(157,712)
Gains on disposals of equity investments	-	-	-	-	-	929	-	-	(929)	-	(929)	-	-	-
Gains on returns of capital of equity investment	-	-	-	-	-	12	-	-	(12)	-	(12)	-	-	-
Decrease in non-controlling interests of the subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	(262)	(262)
Unappropriated retained earnings transferred to statutory reserve	-	-	-	72,529	-	(72,529)	-	-	-	-	-	-	-	-
Unappropriated retained earnings transferred to other reserve	-	-	-	-	650	(650)	-	-	-	-	-	-	-	-
Balance as at 30 September 2025	3,000,000	2,599,000	(389,956)	1,087,127	494,144	17,579,567	(585,836)	463,071	(53,192)	(199,615)	(375,572)	23,994,310	1,645,210	25,639,520
Balance as at 1 January 2026	3,000,000	2,599,000	(389,956)	1,013,473	562,858	17,947,744	(675,252)	604,539	(58,964)	(199,615)	(329,292)	24,403,827	1,651,232	26,055,059
Profit for the period	-	-	-	-	-	996,248	-	-	-	-	-	996,248	79,722	1,075,970
Other comprehensive income for the period	-	-	-	-	-	-	591,920	275,481	266,282	-	1,133,683	1,133,683	43,016	1,176,699
Total comprehensive income for the period	-	-	-	-	-	996,248	591,920	275,481	266,282	-	1,133,683	2,129,931	122,738	2,252,669
Dividend paid (Note 9)	-	-	-	-	-	(450,000)	-	-	-	-	-	(450,000)	-	(450,000)
Less: Dividend paid in respect of the Company's shares held by subsidiaries	-	-	-	-	-	13,821	-	-	-	-	-	13,821	-	13,821
Dividend paid - net	-	-	-	-	-	(436,179)	-	-	-	-	-	(436,179)	-	(436,179)
Dividend paid by subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(104,190)	(104,190)
Gains on disposals of equity investments	-	-	-	-	-	11	-	-	(11)	-	(11)	-	-	-
Gains on returns of capital of equity investment	-	-	-	-	-	11	-	-	(11)	-	(11)	-	-	-
Increase in non-controlling interests of the subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	97,068	97,068
Unappropriated retained earnings transferred to statutory reserve	-	-	-	316	-	(316)	-	-	-	-	-	-	-	-
Unappropriated retained earnings transferred to other reserve	-	-	-	-	70,584	(70,584)	-	-	-	-	-	-	-	-
Balance as at 30 September 2026	3,000,000	2,599,000	(389,956)	1,013,789	633,442	18,436,935	(83,332)	880,020	207,296	(199,615)	804,369	26,097,579	1,766,848	27,864,427

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Saha-Union Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2026

(Unit: Thousand Baht)

	Separate financial statements					
					Other component of shareholders' equity	
					Other comprehensive income	
			Retained earnings		Gains (losses) on investments	
	Issued and paid-up share capital	Share premium	Appropriated - statutory reserve	Unappropriated	in equity designated at fair value	Total shareholders' equity
Balance as at 1 January 2025	3,000,000	2,599,000	750,000	9,965,506	299,914	16,614,420
Profit for the period	-	-	-	930,799	-	930,799
Other comprehensive income for the period	-	-	-	-	18,120	18,120
Total comprehensive income for the period	-	-	-	930,799	18,120	948,919
Dividend paid (Note 9)	-	-	-	(480,000)	-	(480,000)
Balance as at 30 September 2025	3,000,000	2,599,000	750,000	10,416,305	318,034	17,083,339
Balance as at 1 January 2026	3,000,000	2,599,000	750,000	10,421,333	337,871	17,108,204
Profit for the period	-	-	-	701,160	-	701,160
Other comprehensive income for the period	-	-	-	-	138,350	138,350
Total comprehensive income for the period	-	-	-	701,160	138,350	839,510
Dividend paid (Note 9)	-	-	-	(450,000)	-	(450,000)
Balance as at 30 September 2026	3,000,000	2,599,000	750,000	10,672,493	476,221	17,497,714

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Saha-Union Public Company Limited and its subsidiaries

Cash flow statements

For the nine-month period ended 30 September 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from operating activities				
Profit before tax	1,191,478	1,500,083	701,996	930,450
Adjustments to reconcile profit before tax to				
net cash provided by (paid from) operating activities				
Depreciation and amortisation	493,196	470,376	9,486	9,878
Expected credit losses	18,923	2,395	-	-
Reduction of cost of inventories to net realisable value (reversal)	2,985	(20,081)	-	-
Gains on disposals of property, plant and equipment	(1,645)	(16,451)	-	(6)
Losses on write-off of property, plant and equipment	289	1,775	-	-
Gains on disposals of investment properties	-	(320)	-	-
Reversal of impairment loss on investment	-	-	-	(323,288)
Losses on lease modification	-	26	-	-
Expense of withholding tax write-off	61,634	46,285	36,673	30,955
Losses (gains) on investments designated at fair value through				
profit or loss	(162,301)	(83,363)	(4,654)	1,739
Losses on derivatives designated at fair value through				
profit or loss	17,915	417	21,069	66
Share of profit from investments in joint ventures	(414,492)	(973,470)	-	-
Share of loss from investments in associates	13,017	5,865	-	-
Unrealised gains on exchange	(94,545)	(30,928)	(95,683)	(22)
Dividend income	(235,927)	(180,124)	(692,445)	(686,734)
Provision for employee benefits	21,213	22,357	2,067	1,491
Finance income	(54,375)	(59,251)	(11,725)	(12,101)
Finance cost	14,787	18,497	1,698	3,207
Profit (loss) from operating activities before changes in				
operating assets and liabilities	872,152	704,088	(31,518)	(44,365)
Operating assets (increase) decrease				
Trade and other curent receivables	138,556	104,491	14,710	(3,460)
Inventories	(117,456)	9,375	-	-
Other current assets	(56,569)	(24,439)	(1,590)	128
Other non-current assets	22,272	(80,515)	1,928	90
Operating liabilities increase (decrease)				
Trade and other current payables	(197,534)	69,482	(17,185)	(23,028)
Other current liabilities	(9,906)	6,353	(834)	(767)
Provision for long-term employee benefits	(21,118)	(28,156)	(1,595)	(1,486)
Other non-current liabilities	(4,856)	75,637	299	-
Cash from (used in) operating activities	625,541	836,316	(35,785)	(72,888)
Cash paid for interest	(6,412)	(9,428)	(2,956)	(3,857)
Cash paid for income tax	(205,306)	(184,256)	(39,031)	(33,117)
Cash refund from income tax	42,282	18,194	-	-
Net cash flows from (used in) operating activities	456,105	660,826	(77,772)	(109,862)

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Saha-Union Public Company Limited and its subsidiaries

Cash flow statements (continued)

For the nine-month period ended 30 September 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from investing activities				
Decrease (increase) in short-term loans to related party	(153,000)	-	20,400	175,500
Decrease (increase) in other current financial assets	636,515	(564,205)	78,862	-
Decrease (increase) in restricted investments	92	(497)	-	-
Increase in long-term loans to related party	(11,400)	-	-	-
Acquisition of investments in subsidiaries	-	-	(52,932)	(262)
Acquisition of investments in associate	-	(4,413)	-	(63)
Acquisition of other non-current financial assets	(46,501)	(105,676)	-	-
Proceeds from disposals of property, plant and equipment	1,670	14,126	-	6
Proceeds from disposals of investment properties	-	320	-	-
Proceeds from dissolution of a joint venture	-	463,153	-	323,288
Dividend received from investments	909,541	809,031	692,445	686,734
Interest income	51,681	61,656	9,252	13,265
Acquisition of investment properties	(4,292)	(69)	-	-
Acquisition of property, plant and equipment	(397,738)	(318,539)	(1,134)	(5,841)
Acquisition of intangible assets	(10,520)	(2,807)	-	(22)
Net cash flows from investing activities	976,048	352,080	746,893	1,192,605
Cash flows from financing activities				
Decrease in short-term loans from financial institutions	(81,032)	(43,079)	-	-
Increase (decrease) in deposits from related parties	-	-	(222,000)	46,400
Cash receipt from (paid for) share capital to non-controlling interests of the subsidiaries	97,068	(262)	-	-
Dividend paid	(436,179)	(465,258)	(450,000)	(480,000)
Dividend paid to non-controlling interests of subsidiaries	(104,190)	(157,712)	-	-
Cash receipt from long-term loans	167,649	-	-	-
Repayment of long-term loans	(30,160)	(28,517)	-	-
Payment of principal portion of lease liabilities	(28,188)	(44,238)	-	-
Interest paid of lease liabilities	(8,184)	(9,019)	-	-
Net cash flows used in financing activities	(423,216)	(748,085)	(672,000)	(433,600)
Net increase (decrease) in cash and cash equivalents	1,008,937	264,821	(2,879)	649,143
Increase (decrease) in translation adjustments	144,018	(123,700)	-	-
Cash and cash equivalents at beginning of period	4,174,272	5,459,668	224,348	1,005,814
Cash and cash equivalents at end of period	5,327,227	5,600,789	221,469	1,654,957
Supplemental cash flows information				
Non-cash transaction				
Purchases of property, plant and equipment for which no cash has been paid	4,279	12,802	222	256
Purchases of intangible asset for which no cash has been paid	93	7	-	-
Additions to right-of-use assets and lease liabilities	4,139	2,521	-	-

The accompanying notes are an integral part of the financial statements.

Saha-Union Public Company Limited and its subsidiaries
Condensed notes to interim financial statements
For the three-month and nine-month periods ended 30 September 2026

1. General information

1.1 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company presenting condensed interim financial statements. The Company has presented the statements of financial position, income statement, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language interim financial statements.

1.2 Basis of consolidation

These interim consolidated financial statements include the financial statements of Saha-Union Public Company Limited ("the Company") and its subsidiary companies ("the subsidiaries") and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2025, with no change in shareholding structure of subsidiaries during the current period.

1.3 Accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2025.

The revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2026, do not have any significant impact on the financial statements of the Company and its subsidiaries.

In addition, the Federation of Accounting Professions has issued new and revised financial reporting standards which will become effective in the future. The standard involving changes to key principles is summarised below:

TFRS 18 Presentation and Disclosure in Financial Statements

TFRS 18 will become effective for annual reporting periods beginning on or after 1 January 2028 and supersedes TAS 1, Presentation of Financial Statements. The standard introduces new requirements for classifying income and expenses into categories and presenting subtotals in the statement of profit or loss. It also requires disclosures of management-defined performance measures and includes new requirements for the aggregation and disaggregation of financial information.

The management of the Company and its subsidiaries is currently evaluating the impact of this standard on the financial statements in the year of initial adoption.

2. Related party transactions

During the periods, the Company and its subsidiaries had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company, the subsidiaries and those related parties. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

Consolidated financial statements

(Unit: Million Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2026	2025	2026	2025
Transactions with joint ventures				
Sales of merchandise	4	3	11	11
Transactions with associates				
Sales of merchandise	16	18	49	58
Purchases of merchandise	5	58	35	243

Separate financial statements

(Unit: Million Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2026	2025	2026	2025
Transactions with subsidiaries				
Sales of merchandise	44	31	109	113
Transactions with associates				
Sales of merchandise	3	2	5	11
Purchases of merchandise	-	52	21	232

Directors and management's benefits

During the three-month and nine-month periods ended 30 September 2026 and 2025, the Company and its subsidiaries had employee benefit expenses payable to their directors and management as below.

(Unit: Thousand Baht)

	Consolidated financial statements			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2026	2025	2026	2025
Short-term employee benefits	30,970	29,245	95,121	93,709
Post-employment benefits	935	3,052	2,895	5,314
Total	31,905	32,297	98,016	99,023

(Unit: Thousand Baht)

	Separate financial statements			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2026	2025	2026	2025
Short-term employee benefits	4,683	4,637	14,050	13,989
Post-employment benefits	150	154	450	462
Total	4,833	4,791	14,500	14,451

3. Trade and other current receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
		(Audited)		(Audited)
Trade receivables - related parties				
Aged on the basis of due dates				
Not yet due	8,108	12,018	15,771	14,343
Past due				
Up to 3 months	368	4,703	-	-
Total trade receivables - related parties	8,476	16,721	15,771	14,343

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
		(Audited)		(Audited)
Trade receivables - unrelated parties				
Aged on the basis of due dates				
Not yet due	672,003	805,828	-	13,069
Past due				
Up to 3 months	56,421	51,025	-	-
3 - 6 months	1,689	26,482	-	-
6 - 12 months	254	82	-	-
Over 12 months	25,592	9,951	-	-
Total	755,959	893,368	-	13,069
Less: Allowance for expected credit losses	(27,110)	(17,339)	-	-
Total trade receivables - unrelated parties, net	728,849	876,029	-	13,069
Total trade receivables - net	737,325	892,750	15,771	27,412
Unbilled receivables				
Unbilled receivables - unrelated parties	48,675	57,477	-	-
Total unbilled receivables	48,675	57,477	-	-
Other current receivables				
Input tax refundable	34,993	42,446	-	3,633
Accrued income	27,291	30,308	4,866	6,222
Others	49,709	30,021	468	87
Total other current receivables	111,993	102,775	5,334	9,942
Total trade and other current receivables - net	897,993	1,053,002	21,105	37,354

4. Investments in subsidiaries

Increase in registered and paid-up capital

Union Energy Technology Company Limited

On 28 August 2026, the Board of Directors' Meeting No. 4/2026 of Union Energy Technology Company Limited (subsidiary) passed a resolution to increase the registered capital by Baht 200 million (2 million ordinary shares with a par value of Baht 100 per share). The registration of the change in paid-up capital with the Ministry of Commerce was completed on 25 September 2026. As a result, the registered and paid-up capital after the capital increase amounted to Baht 400 million. On 18 September 2026, the Company and Union Textile Industries Public Company Limited (subsidiary), paid for the newly issued shares in proportion to their investments, at 26% and 25%, respectively. The Company's investment amounted to Baht 52 million, while the subsidiary investment amounted to Baht 50 million, in order to maintain their existing ownership interests.

5. Investments in joint ventures

Dissolution and liquidation

On 26 December 2024, the shareholders' meeting of Yunnan Energy Luliang-Union Cogeneration Co., Ltd., a company incorporated in China and principally engaged in the generation and distribution of electricity, approved the dissolution of the company and the commencement of its liquidation. The liquidation process was completed in January 2026.

6. Investments in associates

Increase in registered share capital and paid-up capital

Sukhumvit 62 Medical Ltd.

On 10 June 2026, the Extraordinary General Meeting No. 1/2569 of Sukhumvit 62 Medical Ltd. approved an increase of Baht 100 million in the registered share capital (1 million ordinary shares with a par value of 100 Baht per share).

During the second quarter, Sukhumvit 62 Medical Co., Ltd. called for partial payment of the additional shares capital and registered the change in its paid-up capital with the Ministry of Commerce on 23 June 2026. As a result, the registered and paid-up share capital after the capital increase amounted to Baht 1,952 million (19.52 million ordinary shares with a par value of 100 Baht per share). The Company did not subscribe in this rights offering. As a result, the Company's shareholding percentage decreased from 21.01% to 20.49%.

Subsequent to the third quarter, Sukhumvit 62 Medical Co., Ltd. called for partial payment of the additional share capital and registered the change in its paid-up capital with the Ministry of Commerce on 16 July 2026. As a result, the registered and paid-up share capital after the capital increase amounted to Baht 1,986 million (19.86 million ordinary shares with a par value of 100 Baht per share). The Company did not subscribe for the additional shares in this rights offering. As a result, the Company's shareholding percentage decreased from 20.49% to 20.14%.

NP Watt Co., Ltd.

On 19 November 2025, the Board of Directors' Meeting No. 9 (2/2025) of NP Watt Co., Ltd. approved a call for payment of the remaining portion of the increased share capital at 25.30% of the par value of 10 Baht per share, equivalent to 2.53 Baht per share, amounting to Baht 139.15 million. Union Energy Technology Co., Ltd. (subsidiary) paid the shares subscription amount in accordance in proportion to its shareholding, amounting to Baht 41.75 million, on 18 May 2026.

7. Long-term loans

The loan agreements contain several covenants which, among other things, require the subsidiaries to maintain of a debt-to-equity ratio, and restrictions on disposal or transfer of certain assets that are essential for the subsidiaries' operations.

8. Segment information

The Company and its subsidiaries are organised into business units based on its products and services. During the current period, the Company and its subsidiaries have no change the organisation of their reportable segments from the latest annual financial statements.

The following tables present revenues and profit information regarding the Company and its subsidiaries'operating segments for the three-month and nine-month periods ended 30 September 2026 and 2025.

(Unit: Million Baht)

	For the three-month periods ended 30 September													
	Plastic, rubber and metal segment		Trading segment		Energy segment		Hotel segment		Investment and others segment		Elimination of inter-segment revenues		Consolidated financial statements	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Revenue														
Revenue from external customers	762	788	316	857	439	297	89	98	9	10	-	-	1,615	2,050
Inter-segment revenues	-	-	-	-	-	-	1	-	5	6	(6)	(6)	-	-
Total revenues	762	788	316	857	439	297	90	98	14	16	(6)	(6)	1,615	2,050
Segment operating profit	88	55	34	70	121	87	19	26	12	13	-	-	274	251
Unallocated income and expenses:														
Dividend income													122	61
Rental income													13	12
Finance income													20	13
Gains (losses) on investments designated at FVTPL													162	(22)
Gains on exchange													67	-
Other income													35	55
Selling and distribution expenses													(56)	(61)
Administrative expenses													(176)	(178)
Losses on derivatives designated at FVTPL													(7)	(4)
Expenses of withholding tax write-off													(53)	(45)
Share of profit from investments in joint ventures													116	120
Share of loss from investments in associates													(11)	(23)
Finance cost													(6)	(7)
Profit before income tax expenses													500	172
Income tax expenses													(59)	(17)
Non-controlling interests of the subsidiaries													(30)	(16)
Profit for the period - equity holders of the Company													411	139

(Unit: Million Baht)

	For the nine-month periods ended 30 September													
	Plastic, rubber and metal segment		Trading segment		Energy segment		Hotel segment		Investment and others segment		Elimination of inter-segment revenues		Consolidated financial statements	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Revenue														
Revenue from external customers	2,221	2,472	1,149	2,042	1,122	906	358	329	25	31	-	-	4,875	5,780
Inter-segment revenues	-	-	1	1	-	-	-	-	17	18	(18)	(19)	-	-
Total revenues	2,221	2,472	1,150	2,043	1,122	906	358	329	42	49	(18)	(19)	4,875	5,780
Segment operating profit	245	192	129	159	301	242	131	115	37	38	-	-	843	746
Unallocated income and expenses:														
Dividend income													236	180
Rental income													39	37
Finance income													54	59
Gains on investments designated at FVTPL													162	83
Gains on exchange													136	3
Other income													112	159
Selling and distribution expenses													(175)	(188)
Administrative expenses													(522)	(482)
Losses on derivatives designated at FVTPL													(18)	-
Expenses of withholding tax write-off													(62)	(46)
Share of profit from investments in joint ventures													414	973
Share of loss from investments in associates													(13)	(6)
Finance cost													(15)	(18)
Profit before income tax expenses													1,191	1,500
Income tax expenses													(115)	(92)
Non-controlling interests of the subsidiaries													(80)	(55)
Profit for the period - equity holders of the Company													996	1,353

9. Dividends

Dividends	Approved by	Total dividends	Dividend per share
		(Million Baht)	(Baht)
Final dividends for 2024	Annual General Meeting of Shareholders on 24 April 2025	480	1.60
Total for the nine-month period ended 30 September 2025		480	1.60
Final dividends for 2025	Annual General Meeting of Shareholders on 23 April 2026	450	1.50
Total for the nine-month period ended 30 September 2026		450	1.50

10. Commitments and contingent liabilities

10.1 Capital commitments

As at 30 September 2026, the Company and its subsidiaries had capital commitments of Baht 89 million and the Company only of Baht 0.6 million relating to the purchases of machinery, equipment and building improvements (31 December 2025: the Company and its subsidiaries had capital commitments of Baht 71 million and the Company only of Baht 0.2 million relating to the purchases of machinery, equipment and building improvements).

10.2 Operating lease commitments

As at 30 September 2026, the Company and its subsidiaries have entered into several lease agreements in respect of the lease of vehicles, equipment and other services. The terms of the agreements are generally between 1 and 4 years. Future minimum lease payments required under these non-cancellable operating leases contracts and services agreements which have not recorded under lease liabilities were Baht 19 million and the Company only of Baht 0.5 million (31 December 2025: the subsidiaries Baht 30 million and the Company only: Nil).

10.3 Long-term service agreements

The Royal Hotel Co., Ltd. (subsidiary) entered into a management agreement with a non-related company in respect of managing its hotel business, The Hilton Hua Hin Resort and Spa Hotel. The subsidiary has to pay the related management fee at the rate stated in the agreement.

10.4 Commitments for raw material purchases

10.4.1 As at 30 September 2026, the Company and a subsidiary had commitments to purchase raw materials from 7 domestic companies amounting to 174 metric tons (31 December 2025: 332 metric tons) and the Company only of 156 metric tons (31 December 2025: 324 metric tons) at prices specified in the contracts. The raw materials are scheduled to be delivered in December 2026.

10.4.2 As at 30 September 2026, the Company and a subsidiary had commitments to purchase raw materials from 7 overseas companies amounting to 445 metric tons (31 December 2025: 51 metric tons) and the Company only of 21 metric tons (31 December 2025: Nil) at prices specified in the contracts. The raw materials are scheduled to be delivered in December 2026.

10.5 Guarantees

There were outstanding bank guarantees on behalf of the Company and its subsidiaries as follows:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2026	31 December 2025	30 September 2026	31 December 2025
		(Audited)		(Audited)
Guarantee contractual performance	60	103	-	-
Guarantee electricity use	7	7	-	-
Guarantee others	3	3	1	1
Total	70	113	1	1

11. Financial instruments

11.1 Fair value of financial instruments

Since the majority of the Company and its subsidiaries' financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

11.2 Fair value hierarchy

During the current period, there were no changes in the methods and the assumptions used to estimate the fair value of financial instruments and there were no transfers between the levels of the fair value hierarchy.

12. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company' s Audit Committee on 12 November 2026, as delegated by the Company's Board of Directors.