



CHAOSUA FOODS INDUSTRY PUBLIC COMPANY LIMITED

Management Discussion and Analysis (MD&A)

Q2/2026





Executive Summary

In Q2/2026, Chaosua Foods Industry Public Company Limited ("the Company") reported operating revenue of THB 308.4 million, increased by THB 15.1 million or 5.2% from Q1/2026, mainly due to the increase in domestic sales, both in modern trade channel from the success of promotional campaigns for rice cracker and online channel from the effective product assortment mix and ongoing promotional activities.

The Company ensures to prioritize domestic market development, focusing on expanding its distribution channels to ensure a broader coverage and to meet the needs of all target consumer groups. By implementing a 360° Marketing Strategy, the Company effectively integrates online and offline channels to enhance customer reach and strengthen brand-consumer relationships. In terms of operational efficiency, the Company continues to place strong emphasis on proactive cost control through improving production efficiency, reducing waste in the manufacturing process, and enhancing automation across production operations, as well as utilizing solar energy to support the long-term stability of gross profit margin.

Looking ahead, the Company remains committed to pursuing prudent growth amid a challenging operating environment, supported by a gradual recovery in domestic consumer spending as well as ongoing external headwinds, including geopolitical uncertainties in the Middle East. However, the Company will continue to strengthen its long-term profitability by expanding and optimizing its product portfolio, with focus on its Better-for-You Snack across three core categories: rice crackers, cereal crackers, and meat snacks, to better address evolving consumer demand. In addition, the Company will continue to expand its processed food portfolio through the Online channel, creating new growth opportunities and enhancing future revenue streams. For the distribution channel, the Company will further strengthen its domestic distribution network through integrated marketing initiatives, leveraging the government's "Thai Help Thai" consumption stimulus program while continuing to reinforce its presence across key online platforms to enhance consumer reach and support domestic sales growth. Moreover, the Company remains focused on expanding its international presence, particularly in China, which offers growth potential. In addition, the strategic collaboration with a major retail partner has been rescheduled to better align product launches and marketing activities with market conditions. The project is expected to be progressively completed during the second half of 2026 and is anticipated to support the recovery and growth of the Company's international revenue in the future periods.

Results Overview	Q2/25	Q1/26	Q2/26	Change +/-		6M/25	6M/26	Change +/-
Unit: Million THB				%YoY	%QoQ			% YoY
Operating Revenue	340.2	293.3	308.4	(9.3%)	5.2%	663.4	601.7	(9.3%)
Gross Profit	115.0	106.7	112.0	(2.6%)	5.0%	224.2	218.7	(2.4%)
EBITDA	15.6	31.9	6.6	(57.7%)	(79.3%)	44.2	38.5	(12.9%)
Net (Loss) Profit	1.8	17.6	(7.2)	(497.4%)	(141.0%)	13.3	10.4	(22.0%)
Gross Profit Margin (%)	33.8%	36.4%	36.3%	2.5%	(0.1%)	33.8%	36.4%	2.6%
EBITDA Margin (%)	4.5%	10.8%	2.1%	(2.4%)	(8.7%)	6.5%	6.4%	(0.2%)
Net (Loss) Profit Margin (%)	0.5%	6.0%	(2.3%)	(2.9%)	(8.3%)	2.0%	1.7%	(0.3%)

Notes: Values may differ by one decimal point due to rounding

QoQ: Q2/2026 vs Q1/2026

- In Q2/2026, the Company reported total **Operating Revenue** of THB 308.4 million, increased by THB 15.1 million or 5.2% from Q1/2026, mainly due to 1) The growth in Modern Trade from successful promotional campaigns in rice cracker products and improved in-store merchandising efficiency, which helped stimulate sales and enhance brand visibility in this channel and 2) The successful of online channels through product assortment strategy, together with the continuous promotional activities, which enabled the Company to effectively expand its consumer reach.
- Gross Profit Margin** of the Company was 36.3%, decreased by 0.1% from Q1/2026, mainly due to 1) The decrease in international sales and traditional trade, which represents a segment with a relatively high gross profit margin and 2) The increase in overall raw material costs during the quarter, together with higher fuel and transportation costs resulting from heightened geopolitical tensions in the Middle East.
- Net Profit Margin** of the Company was -2.3%, decreased by 8.3% from Q1/2026, mainly due to 1) The decrease in International sales, especially in the United States, and the decrease in operating revenue from the Traditional Trade channel and 2) The increase in selling and distributon expenses, mainly due to higher expenses related to sales promotion and marketing activities for the rice cracker product category across multiple channels, aimed at strengthening brand awareness, broadening the consumer base, and supporting long-term sales growth.

However, the Company remains focused on continuously expanding its customer base and distribution channels, both domestically and internationally, in line with the business growth plan to drive sustainable revenue growth. In addition, the Company continues to implement cost management and internal operational efficiency improvement measures through productivity improvement within the factory and waste reduction in the production process, as well as enhancing supply chain efficiency through the diversification of raw material sourcing, to support more stable margin performance in the following periods.

Significant Event



CHAOSUA Participated in THAIFEX – ANUGA ASIA 2026 to Expand Its Customer Base

Chaosua Foods Industry Public Company Limited participated in **THAIFEX – ANUGA ASIA 2026** to expand business opportunities and strengthen brand recognition in the international market. CHAO showcased its core snack portfolio alongside innovative product offerings, including rice crackers, baked crispy rice snacks, crispy rice treats, fish sticks, fish strips, crispy chicken sticks, and cereal crackers, catering to the growing consumer demand for snacks that combine great taste with nutritional value. The event also provided valuable opportunities to connect with new business partners and distributors from both domestic and international markets, supporting the Company's ongoing customer base expansion.



Strengthened Greenhouse Gas Management with Carbon Footprint for Organization (CFO) Certification

Chaosua Foods Industry Public Company Limited received the **CFO certification from the Thailand Greenhouse Gas Management Organization**, reaffirming the Company's commitment to sustainable business practices and ESG principles. The certification covers greenhouse gas emissions across all three scopes, which have been verified in accordance with applicable standards. This milestone establishes a solid foundation for the Company's long-term greenhouse gas reduction initiatives and supports its transition toward a low-carbon business.



CHAOSUA Showcased Innovative Thai Snacks at SIAL Shanghai 2026

Chaosua Foods Industry Public Company Limited continue to strengthen its international expansion strategy by participating in **SIAL Shanghai 2026**, one of Asia's leading international food and beverage exhibitions. The Company showcased its innovative snack portfolio under the concept of **"Modern Thai Snack"** and **"Better-for-you Snack,"** combining authentic Thai flavors with product innovation to meet evolving consumer preferences. The exhibition reflects the Company's strategy to expand its customer base and distribution network in China, one of CHAO's key export markets.



CHAOSUA Held the AGM and Approved the 2025 annual dividend of THB 0.17 per Share

Chaosua Foods Industry Public Company Limited held its 2026 Annual General Meeting (AGM), at which shareholders **approved a dividend payment of THB 0.17 per share for the Company's 2025** operating results. The approved dividend reflects the Company's solid operating performance and strong financial position, as well as its commitment to delivering sustainable shareholder returns while maintaining sufficient financial flexibility to support future investments and long-term business growth.



CHAOSUA Business Strategy



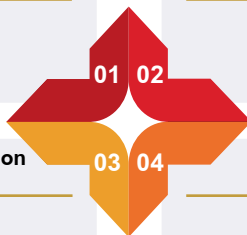
Strengthening the Domestic Business

- Strengthen modern trade channels
- Enhance distribution through traditional trade channels
- Strengthen online and new/emerging channels



Product Portfolio Management with a Focus on Better-for-You Snacks

- Rice cracker products
- Cereal snack products
- Meat snack products
- Processed food products



Continuous Expansion of International Markets

- Enhance operational efficiency in key markets (China and the United States)
- Drive growth in existing markets while expanding into new countries

Brand Modernization

- Refresh the "Chaosua" brand to resonate with younger generations, clearly communicating the "Better-For-You" value proposition.

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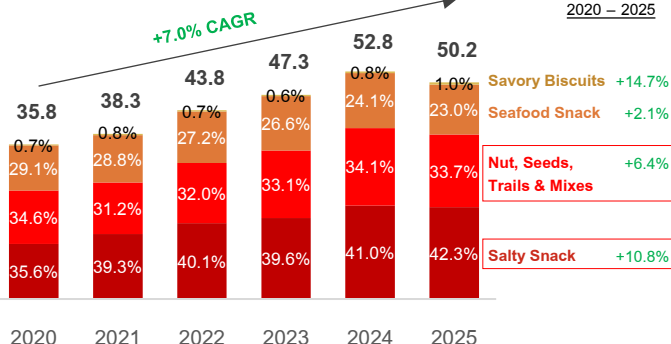
Enhancing Production Efficiency and Cost Management

- Optimize procurement volumes for raw materials and packaging
- Reduce waste in the production process
- Increase automation in production lines
- Expand solar rooftop installation



Thailand snack exports by product type

Unit: Billion THB

CAGR
2020 – 2025


Thailand snack exports grew from THB 35.8 billion in 2020 to THB 50.2 billion in 2025, representing a 7.0% CAGR, despite a slight decline from the 2024 peak. Salty Snacks remains the key growth driver, increasing share from 35.6% in 2020 to 42.3% in 2025 with the strongest CAGR of 10.8%, while Nut, Seeds, Trails & Mixes remain the second-largest segment. In contrast, Seafood Snack share declined from 29.1% to 23.0%, indicating slower growth momentum compared with other snack categories.

Source: TradeReport



The Company's Operating Result

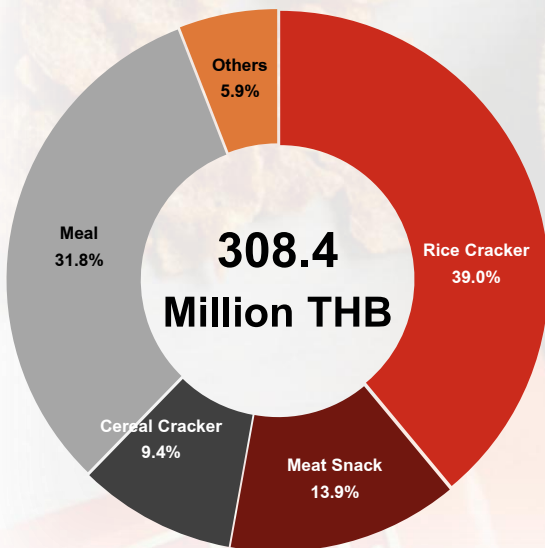
Overall Operating Result	Q2/25	Q1/26	Q2/26	Change +/-		6M/25	6M/26	Change +/-
Units: Million THB				%YoY	%QoQ			%YoY
Operating Revenue	340.2	293.3	308.4	(9.3%)	5.2%	663.4	601.7	(9.3%)
Cost of Good Sold	225.2	184.7	196.4	(12.8%)	6.3%	439.3	381.1	(13.2%)
Gross Profit	115.0	106.7	112.0	(2.6%)	5.0%	224.2	218.7	(2.4%)
Other Income	4.8	3.3	1.7	(64.5%)	(1.6%)	11.1	5.0	(54.7%)
Selling & Distribution Expenses ¹⁾	79.8	55.3	86.7	8.6%	56.7%	143.8	142.1	(1.2%)
Administrative Expenses	37.1	35.2	32.6	(12.2%)	(7.6%)	72.9	67.8	7.0%
Financial Income	0.4	0.1	0.2	(44.0%)	157.6%	0.6	0.3	(44.8%)
Financial Cost	0.9	1.2	1.2	24.7%	(1.1%)	2.9	2.3	(19.9%)
Profit (Loss) before Income Tax	2.6	18.4	(6.7)	(358.5%)	(136.3%)	17.0	11.8	(30.9%)
Income Tax (Expenses)	0.8	0.8	0.5	(30.4%)	(33.3%)	3.7	1.3	(63.4%)
Net Profit (Loss)	1.8	17.6	(7.2)	(497.4%)	(141.0%)	13.3	10.4	(22.0%)

Note: ¹⁾ Selling and distribution expenses included Advertising & Marketing expenses

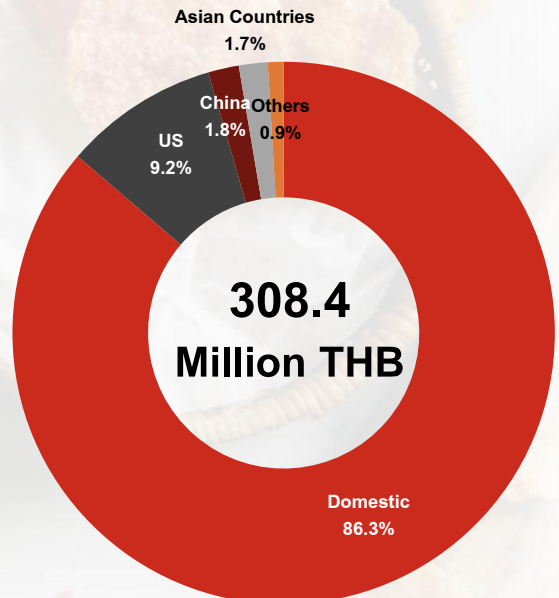
²⁾ Values may differ by one decimal point due to rounding

Q2/2026 Operating Revenue Structure

Revenue Breakdown by Product Categories



Revenue Breakdown by Channel



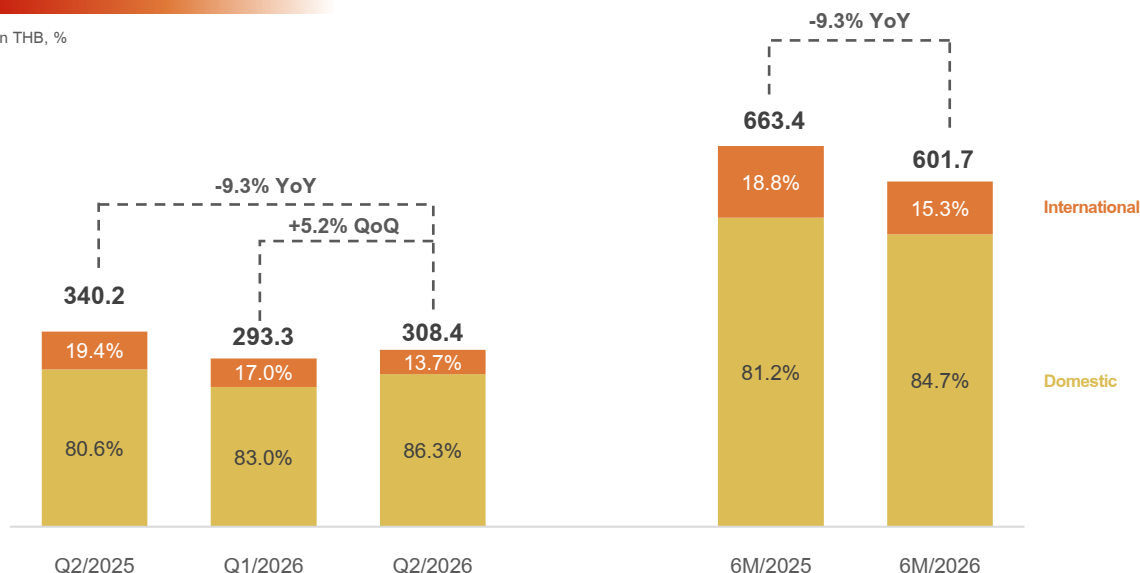
Note: *Asian countries exclude China

Q2/2026 Operating Results



Operating Revenue

Unit: Million THB, %



QoQ: Q2/2026 vs Q1/2026

+5.2%

In Q2/2026, the Company reported operating revenue of THB 308.4 million, increased by THB 15.1 million or 5.2% from Q1/2026, mainly due to the following factors:

- Domestic sales** contributed for 86.3% of total operating revenue in Q2/2026, increased by 9.3% from Q1/2026, mainly due to 1) the growth in Modern Trade from successful promotional campaigns in rice cracker products and improved in-store merchandising efficiency, which helped stimulate sales and enhance brand visibility in this channel 2) the successful of online channels through product assortment strategy, together with the continuous promotional activities, which enabled the Company to effectively expand its consumer reach.
- International sales** contributed for 13.7% of total operating revenue in Q2/2026, decreased by 15.0% from Q1/2026, mainly due to the decrease in sales in the United States, resulting from heightened geopolitical tensions in the Middle East. Nevertheless, this was partially offset by the Hong Kong market, where the transition to a new distributor has been completed and business operations have begun to normalize, which is expected to support a recovery in sales in the following periods.

YoY: Q2/2026 vs Q2/2025

-9.3%

In Q2/2026, the Company reported operating revenue of THB 308.4 million, decreased by THB 31.8 million or 9.3% from Q2/2025, mainly due to the following factors:

- Domestic sales** contributed for 86.3% of total operating revenue in Q2/2026, decreased by 2.9% from Q2/2025, mainly due to the decrease in operating revenue through Modern Trade channel and Traditional Trade Channel. Nevertheless, sales of the Company's "Overload Rice Cracker" product continued to display strong growth, supported by ongoing promotional campaigns. The Company also continued to optimize its product and distribution channel strategies to enhance consumer reach and respond to evolving consumption behavior. The Company also implemented integrated 360° marketing approach to strengthen brand awareness and stimulate product consumption, while the Online channel continued to demonstrate positive growth momentum, driven by product portfolio optimization and ongoing promotional activities. In addition, the Company continued to expand the distribution of meal products through CVS channels, such as crispy fish skin chili paste, spicy pork floss, and Chinese pork sausage, which enhanced opportunities to reach a broader consumer base and support sales growth in the following periods.
- International sales** contributed for 13.7% of total operating revenue in Q2/2026, decreased by 35.9% from Q2/2025, mainly due to the decrease in sales from China, as existing products are currently reaching the end of their distribution cycle. The Company plans to launch new products with key customers in the second half of 2026, together with continuing to expand its business in the United States through private label products and higher sales in Asian chain supermarkets.

YoY: 6M/2026 vs 6M/2025

-9.3%

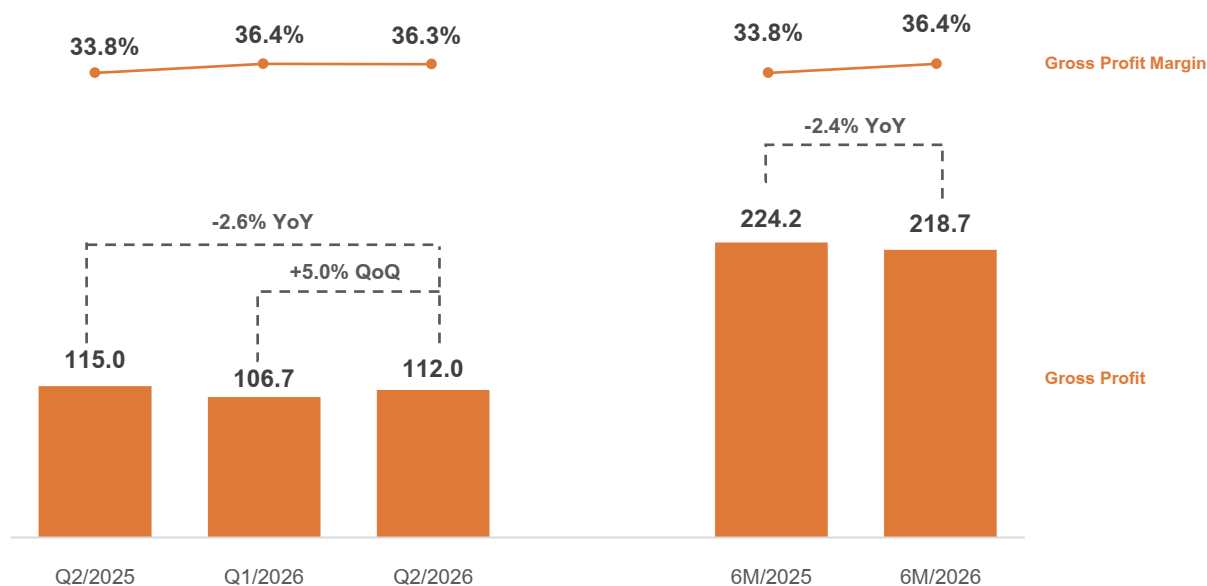
In 6M/2026, the Company reported operating revenue of THB 601.7 million, decreased by THB 61.7 million or 9.3% from 6M/2025, mainly due to the following factors:

- Domestic sales** contributed for 84.7% of total operating revenue in 6M/2026, decreased by 5.5% from 6M/2025, mainly due to the decrease in operating revenue through Modern Trade channel and Traditional Trade Channel. Nevertheless, sales of the Company's "Overload Rice Cracker" product continued to display strong growth, supported by ongoing promotional campaigns. The Company also continued to optimize its product and distribution channel strategies to enhance consumer reach and respond to evolving consumption behavior. The Company also implemented integrated 360° marketing approach to strengthen brand awareness and stimulate product consumption, while the Online channel continued to demonstrate positive growth momentum, driven by product portfolio optimization and ongoing promotional activities. In addition, the Company continued to expand the distribution of meal products through CVS channels, such as crispy fish skin chili paste, spicy pork floss, and Chinese pork sausage, which enhanced opportunities to reach a broader consumer base and support sales growth in the following periods.
- International sales** contributed for 15.3% of total operating revenue in 6M/2026, decreased by 25.9% from 6M/2025, mainly due to the decrease in sales from China, as existing products are currently reaching the end of their distribution cycle. In addition, the Company plans to launch new products with key customers in the second half of 2026, while continuing to expand product offerings across other distribution channels. However, the overall international outlook remains positive supported by strong growth particularly in the United States, where the Company has maintained strong growth momentum throughout the past six months, supported by the expansion of its Private Label business and higher sales through Asian chain supermarkets. In addition, the transition to a new distributor in Hong Kong has been completed, with business operations gradually returning to normal. These positive developments are expected to provide additional support for the recovery of the Company's international revenue portfolio and drive stronger growth in the following periods.



Gross Profit and Gross Profit Margin

Unit: Million THB, %



QoQ: Q2/2026 vs Q1/2026

-0.1%

Gross Profit Margin was 36.3% in Q2/2026, declined by 0.1% from Q1/2026, mainly due to:

- The decrease in international sales and traditional trade, which represents a segment with a relatively high gross profit margin.
- The increase in overall raw material costs during the quarter, together with higher fuel and transportation costs resulting from heightened geopolitical tensions in the Middle East.

Nevertheless, the Company continued to implement proactive cost management measures, focusing on productivity improvement within the factory and waste reduction in the production process, to enhance operational efficiency and maintain appropriate cost control. Together with the efficient supply chain management through the diversification of raw material sourcing to mitigate the impact of raw material price volatility.

Gross Profit: In Q2/2026, the Company reported gross profit of THB 112.0 million, increased by THB 5.3 million or 5.0% from Q1/2026, mainly from the increase in domestic sales, driven by effective product portfolio management, as well as effective cost management.

YoY: Q2/2026 vs Q2/2025

+2.5%

Gross Profit Margin was 36.3% in Q2/2026, improved by 2.5% from Q2/2025 driven by key strategic factors from:

- 1) The successful execution of the Company's online channel strategy, which continued to deliver outstanding growth, supported by proactive promotional activities and broader consumer reach, alongside effective product mix through a higher sales contribution from higher-margin products.
- 2) The successful cost optimization in packaging through the procurement of more cost-efficient suppliers, while enhancing operational efficiency by strengthening the manufacturing processes. These positive factors collectively contributed to a significant improvement in the Company's gross profit margin compared to the same period last year.

Gross Profit: In Q2/2026, the Company reported gross profit of THB 112.0 million, decreased by THB 3.0 million or 2.6% from Q2/2025, however, the lower rate of decline in gross profit reflects the Company's effective cost and operational management.

YoY: 6M/2026 vs 6M/2025

+2.6%

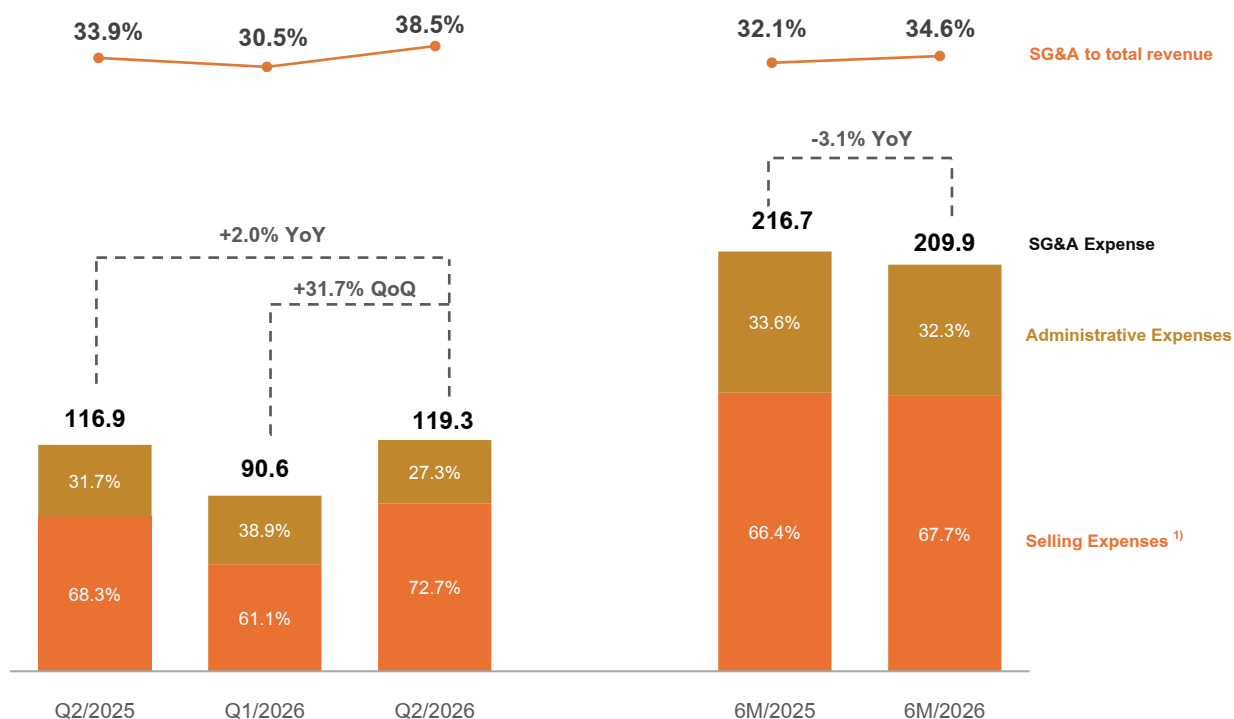
Gross Profit Margin was 36.4% in 6M/2026, improved by 2.6% from 6M/2025. The performance was supported by the successful execution of the Company's business strategies, including the continued expansion of the Online channel and the effective product mix management to better align with evolving consumer behavior. This was complemented by the proactive cost management initiatives during 6M/2026, focusing on productivity improvement within the factory, waste reduction in the production process, and successfully optimizing packaging costs through the procurement of more cost-efficient suppliers. These initiatives collectively enabled the Company to maintain strong profitability and sustain gross profit margin.

Gross Profit: In 6M/2026, the Company reported gross profit of THB 218.7 million, decreased by THB 5.4 million or 2.4% from 6M/2025, however, the lower rate of decline in gross profit reflects the Company's effective cost and operational management.



Selling and Administrative Expenses

Unit: Million THB, %



Note: ¹⁾ Selling and distribution expenses included Advertising & Marketing expenses

QoQ: Q2/2026 vs Q1/2026

+7.9%

In Q2/2026, the Company reported selling and administrative expenses of THB 119.3 million, increased by THB 28.7 million or 31.7% from Q1/2026, mainly due to the higher marketing and promotional activities, especially for the Company's core product groups, aimed at strengthening brand awareness and supporting future sales growth. Meanwhile, other operating expenses continued to be efficiently managed. As a result, **selling and administrative expenses to total revenue** in Q2/2026 was 38.5%, increased by 7.9% from Q1/2026.

- **Selling and distribution expenses to total revenue:** in Q2/2026 was 28.0%, increased by 9.3% from Q1/2026 due to the increased in selling and marketing expenses related to promotional activities for rice cracker product across multiple channels to strengthen brand awareness, broaden the consumer base and support long-term sales growth.

Meanwhile, **selling and distribution expenses** in Q2/2026 was THB 86.7 million, increased by THB 31.4 million or 56.7% from Q1/2026 corresponding to the investment in marketing and promotional activities across multiple channels.

- **Administrative expenses to total revenue:** in Q2/2026 was 10.5%, improved by 1.4% from Q1/2026 due to the reversal of expected credit loss (ECL) provisions allowing the receipt of outstanding payments from customers whose billing and payment processes had previously been delayed. In addition, the Company continued to maintain effective control over its administrative expenses through disciplined cost management.

Meanwhile, **administrative expenses** in Q2/2026 was THB 32.6 million, decreased by THB 2.7 million or 7.6% from Q1/2026

YoY : Q2/2026 vs Q2/2025

+4.6%

In Q2/2026, the Company reported selling and administrative expenses of THB 119.3 million, increased by THB 2.4 million or 2.0% from Q2/2025, mainly due to the higher marketing and promotional activities, especially for the Company's core product groups, aimed at strengthening brand awareness and supporting future sales growth. Meanwhile, other operating expenses continued to be efficiently managed. As a result, **selling and administrative expenses to total revenue** in Q2/2026 was 38.5%, increased by 4.6% from Q2/2025.

- **Selling and distribution expenses to total revenue:** in Q2/2026 was 28.0%, increased by 4.9% from Q2/2025 due to the increased in selling and marketing expenses related to promotional activities for rice cracker product across multiple channels to strengthen brand awareness, broaden the consumer base and support long-term sales growth.

Meanwhile, **selling and distribution expenses** in Q2/2026 was THB 86.7 million, increased by THB 6.9 million or 8.6% from Q2/2025 corresponding to the higher marketing and promotional activities, especially for the Company's core product groups, aimed at strengthening brand awareness and supporting future sales growth.

- **Administrative expenses to total revenue:** in Q2/2026 was 10.5%, improved by 0.2% from Q2/2025, reflects the Company's continued improvement in cost structure management and disciplined control over internal expenses through the review and optimization of work processes, strengthened financial discipline in expenditure management, and the effective allocation of resources across business functions to maximize cost efficiency and organizational benefits.

Meanwhile, **administrative expenses** in Q2/2026 was THB 32.6 million, decreased by THB 4.5 million or 12.2% from Q2/2025.

YoY: 6M/2026 vs 6M/2025

+2.6%

In 6M/2026, the Company reported selling and administrative expenses of THB 209.9 million, decreased by THB 6.8 million or 3.1% from 6M/2025, mainly due to the efficient management of selling expenses and administrative expenses, with marketing activities adjusted to align with current consumer behavior. The Company continues to prioritize initiatives to maintain brand awareness and consistently reach target audiences, while also emphasizing strict internal cost control and prudent resource utilization. As a result, **selling and administrative expenses to total revenue** in 6M/2026 was 34.6%, improved by 2.6% from 6M/2025.

- Selling and distribution expenses to total revenue:** in 6M/2026 was 23.4%, increased by 2.1% from 6M/2025 due to the decreased in sales revenue, as well as the increased in selling and marketing expenses related to promotional activities for rice cracker product across multiple channels to strengthen brand awareness, broaden the consumer base and support long-term sales growth.

However, **selling and distribution expenses** in 6M/2026 was THB 142.1 million, decreased by THB 1.7 million or 1.2% from 6M/2025 corresponding to the decreased in sales revenue.

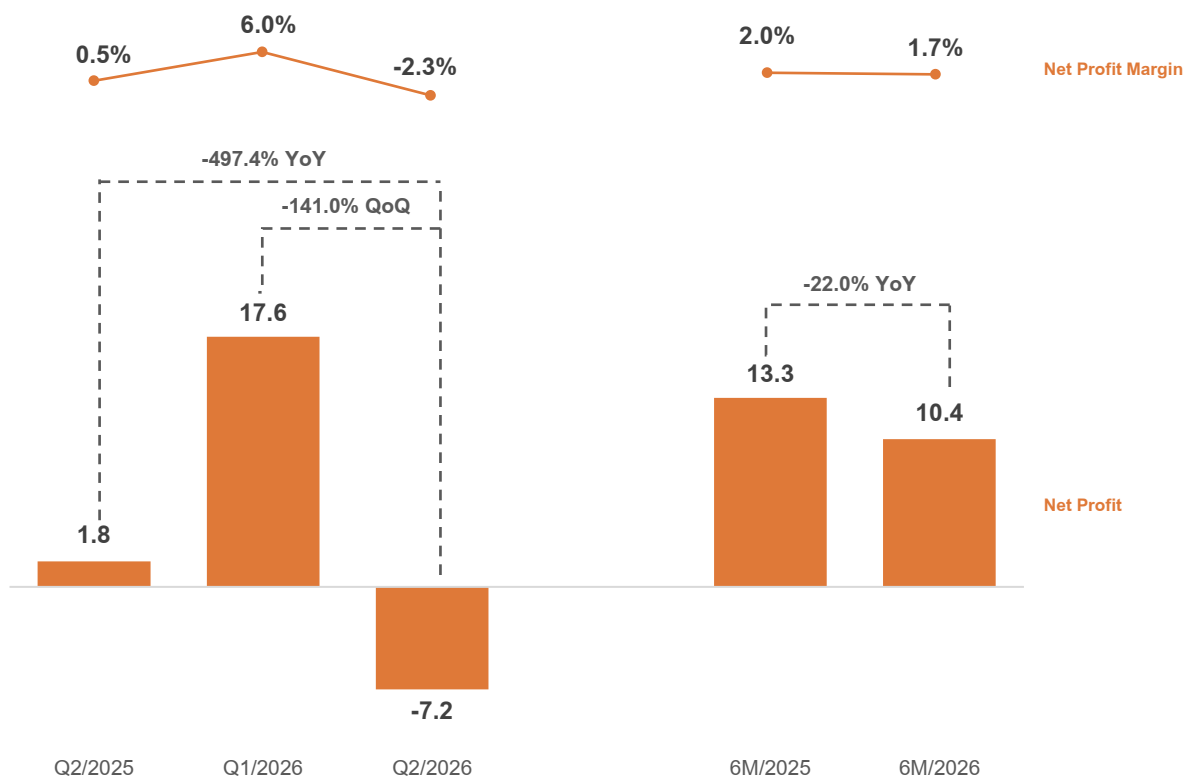
Administrative expenses to total revenue: in 6M/2026 was 11.2%, increased by 0.4% from 6M/2025 reflecting the Company's ability to efficiently manage administrative expenses.

Meanwhile, **administrative expenses** in 6M/2026 was THB 67.8 million, decreased by THB 5.1 million or 7.0% from 6M/2025



Net Profit and Net Profit Margin

Unit: Million THB, %



QoQ: Q2/2026 vs Q1/2026

-8.3%

Net Profit Margin was -2.3% in Q2/2026, decreased by 8.3% from Q1/2026, mainly due to:

- The decrease in International sales, especially in the United States, and the decrease in operating revenue from the Traditional Trade channel.
- The increase in selling and distribution expenses, mainly due to higher expenses related to sales promotion and marketing activities for the rice cracker product category across multiple channels, aimed at strengthening brand awareness, broadening the consumer base, and supporting long-term sales growth.

Net Profit: In Q1/2026, the Company reported net profit of THB -7.2 million, decreased by THB 24.9 million or 141.0% from Q1/2026.

YoY: Q2/2026 vs Q2/2025**-2.9%**

Net Profit Margin was -2.3% in Q2/2026, decreased by 2.9% from Q2/2025, mainly due to:

- 1) The decrease in domestic operating revenue mainly from the Modern Trade and Traditional Trade channels
- 2) The decrease in international sales, particularly in China, which represent a product segment with relatively high gross profit margin.
- 3) The increase in selling and distribution expenses, mainly due to higher expenses related to sales promotion and marketing activities for the rice cracker product category across multiple channels, aimed at strengthening brand awareness, broadening the consumer base, and supporting long-term sales growth.

Net Profit: In Q2/2026, the Company reported net profit of THB -7.2 million, decreased by THB 9.0 million or 497.4% from Q2/2025.

YoY: 6M/2026 vs 6M/2025**-0.3%**

Net Profit Margin was 1.7% in 6M/2026, decreased by 0.3% from 6M/2025, mainly due to the pressure from challenging economic conditions, which resulted in softer domestic purchasing power as consumers remained cautious in their spending across both Modern Trade and Traditional Trade channels, together with the decrease in international sales, particularly in China, which represent a product segment with relatively high gross profit margin. However, through effective management, the Company was able to mitigate these impacts, resulting in only a slight decline in overall profitability for 6M/2026 compared to the same period of the previous year.

Net Profit: In 6M/2026, the Company reported net profit of THB 10.4 million, decreased by THB 2.9 million or 22.0% from 6M/2025.

However, the Company remains focused on continuously expanding its customer base and distribution channels, both domestically and internationally, in line with the business growth plan to drive sustainable revenue growth. In addition, the Company continues to implement cost management and internal operational efficiency improvement measures through productivity improvement within the factory and waste reduction in the production process, as well as enhancing supply chain efficiency through the diversification of raw material sourcing, to support more stable margin performance in the following periods.



Statement of Financial Position

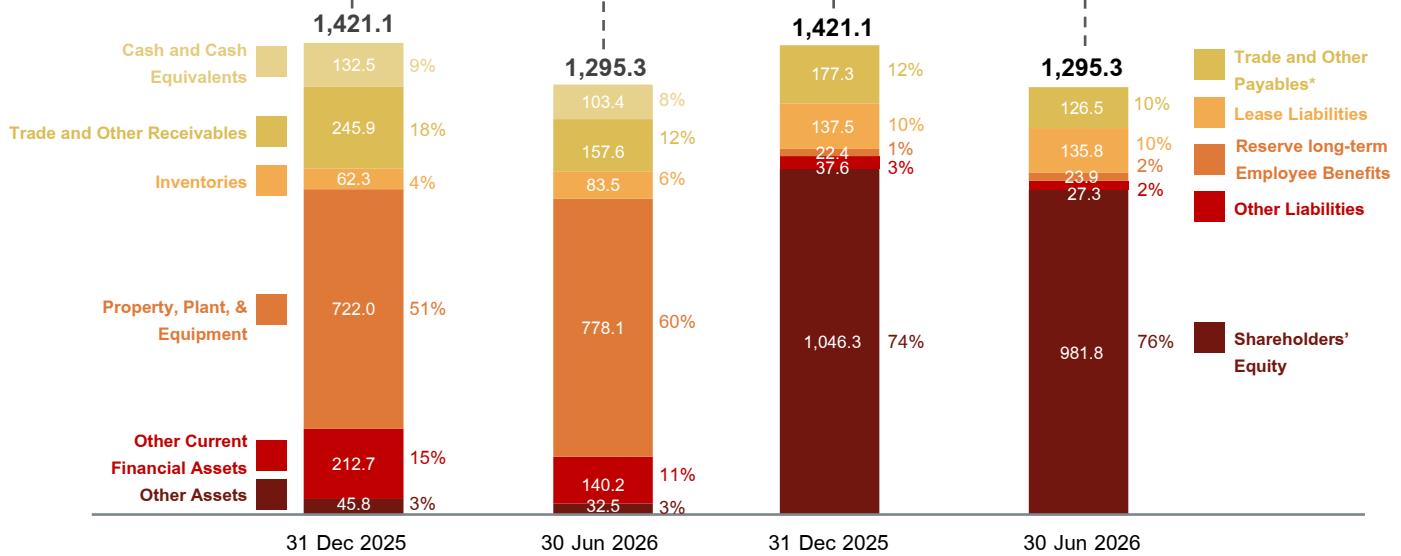
Unit: Million THB, %

Assets

-8.9%

Liabilities and Equity

-8.9%



* Note: Trade and other payables, including Department of Revenue payables

-8.9%

Total Assets

As of 30 June 2026, the Total Assets of the Company was THB 1,295.3 million, decreased by THB 125.8 million or 8.9% from 31 December 2025, driven by the following key changes:

- Property, Plant, & Equipment:** was THB 778.1 million, increased by THB 56.1 million, due to the increase in investment for construction to expand production capacity for each product categories
- Other Current Financial Assets:** was THB 140.2 million, decreased by THB 72.5 million, due to the decrease in temporary investments, as funds were used to finance construction payments
- Trade and Other Receivables:** was THB 157.6 million, decreased by THB 88.3 million, mainly due to the decreased in revenue from sales

-16.3%

Total Liabilities

As of 30 June 2026, the Total Liabilities of the Company was THB 313.5 million, decreased by THB 61.3 million or 16.3% from 31 December 2025, driven by the following key changes:

- Trade and Other Payables:** was THB 126.5 million, decreased by THB 50.8 million, primarily due to payments for the construction of the new factory and a decrease in trade payables for raw materials and packaging, which varied in line with production volume

-6.2%

Total Shareholders' Equity

As of 30 June 2026, the **Total Equity** of the Company was THB 981.8 million, decreased by THB 64.5 million or 6.2% from 31 December 2025, driven by the following key changes:

- Unappropriated Retain Earnings:** was THB 59.1 million, decreased by THB 63.3 million, from the dividend payment made to shareholders
- Share-based payment transactions:** was THB 6.4 million, increased by THB 0.5 million, from the Employee Stock Option Program (ESOP)



Key Financial Ratios

Account Receivable Days

Unit: Days



Q2/2025

Q1/2026

Q2/2026

Inventory Days

Unit: Days



Q2/2025

Q1/2026

Q2/2026

Account Payable Days

Unit: Days



Q2/2025

Q1/2026

Q2/2026

Current Ratio

Unit: Times



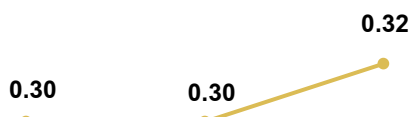
Q2/2025

Q1/2026

Q2/2026

D/E Ratio

Unit: Days



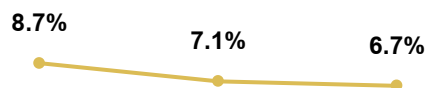
Q2/2025

Q1/2026

Q2/2026

ROE

Unit: Times



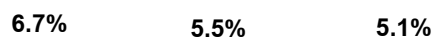
Q2/2025

Q1/2026

Q2/2026

ROA

Unit: %



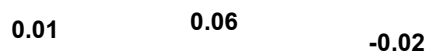
Q2/2025

Q1/2026

Q2/2026

EPS

Unit: Baht per share



Q2/2025

Q1/2026

Q2/2026



Corporate Social Responsibility or CSR

Throughout 2025-2026, Chaosua – Wholesome continued to carry out CSR activities to support local communities, strengthen relationships between the Company and society, fostering a strong sense of social responsibility among employees. These initiatives helped enhance morale, pride, and a volunteer-minded culture across the organization, reflecting the Company's commitment to advancing ESG, particularly the Social (S) and Governance (G) dimensions. During Q2/2026, the following activities were conducted:



Employee Well-being & Pride



"Joined forces with the Nakhon Ratchasima labor network in the "Korat Labor United for Blood Donation" activity at Terminal 21 Korat, with the objective of supporting blood reserves for hospitals to help treat patients in critical conditions, while promoting a culture of giving, sacrifice, and social responsibility."



Volunteerism & Organizational Culture



"Continued to advance its commitment to corporate social responsibility (CSR) through the "Big Cleaning Day" activity, in collaboration with Suranaree Subdistrict Municipality, community leaders, and local residents, in support of Nakhon Ratchasima Province's "1+11 Agenda Korat – Clean Korat Province" policy. The activity focused on improving the landscape along public areas through waste collection, organizing public signage, tree pruning, and street cleaning, with the aim of creating a cleaner, safer, and more sustainable community environment."