CHARN ISSARA

11st August, 2026

Subj. Operating results for financial statements for the 2nd quarter as at June 30, 2026

Attn. Director and Manager

Stock Exchange of Thailand

According to Charn Issara Development Public Company Limited ("the Company"), submitted the consolidated financial statements and the financial statements of the Company for the 2nd quarter ended June 30, 2026 that have been reviewed from the auditor, the company would like to clarify the change of operating results as follows.

Operating results for the 2nd quarter of 2026 (Million Baht)

Consolidated Financial Statements	2026	2025	Increase / (Decrease) Amount	%
Total Revenue	345.0	387.8	(42.8)	(11.0)
Total Cost and Expenses	535.4	525.8	9.6	1.8
Net Profit / (Loss) – Equity holders of the company	(144.6)	(78.5)	66.2	84.3

The financial statements for the second quarter ended June 30, 2026 show a net loss attributable to shareholders of the company of 144.6 million baht. This represents an increase in loss of 66.2 million baht, or 84.3 percent, compared to the same period of 2025.

Key Issue:

Revenue: The company's total revenue amounted to 345.0 million baht, a decrease of 42.8 million baht, or 11.0%, from the previous year. The main changes came from a 63.8 million baht profit of the sale of an investment in a company in 2025, coupled with a 7.2 million baht (5.2%) decrease in revenue from the hotel business due to a decline in the overall number of tourists. Meanwhile, the real estate sales business increased by 25.9 million baht, or 21.6%, as the company accelerated sales and transfers by offering discounts and promotions to incentivize customers to purchase residential properties.

Cost: The company's total cost of sales amounted to 289.2 million baht, an increase of 26.1 million baht, or 9.9 percent, which is in line with the increase in revenue from the company's real estate sales.

Sales and administrative expenses: The company had sales and administrative expenses of 131.1 million baht, a decrease of 17.9 million baht or 12.0 percent. Overall, the decrease in expenses came from a decrease in administrative expenses as a result of the company has measures to control and reduce costs.

Financial Position as of 30 June 2026 (Million Baht)

Consolidated Financial Statements	June 2026	December 2025	Increase / (Decrease) Amount	%
Total Assets	10,230.7	10,549.5	(318.8)	(3.0)
Total Liabilities	8,407.2	8,539.0	(131.8)	(1.5)
Total Shareholder's Equality	1,823.6	2,010.5	(187.0)	(9.3)

The significant changes in the financial statements for the six-month period ended June 30, 2026 are as follows:

- Cash and cash equivalents increased by 62.2 million baht from the Company's business operations, selling investment real estate of condominium units in The Issara Ladprao project and borrowing money from financial institutions and other companies. Net of repayment of loans from financial institutions to be free from mortgage on the condominium Debenture repayment and pay off debts according to the lease agreement during the period.
- Restricted deposits at financial institutions with restrictions on use decreased by 167.6 million baht from the repayment of debentures due in February and March 2026 and the issuance of debentures in April 2026 in the amount of 361.9 million baht to repay debentures due in September 2026.
- Deferred tax assets for the current period decreased by 10.1 million baht from the transfer of items to trade receivables and other non-current receivables - income tax awaiting refund from the Revenue Department. In addition, during the period the company, there was a decrease in real estate transfers, resulting in a decrease in withholding taxes for the period.
- Investment properties decreased by 48.3 million baht from the sale of investment real estate in the Issara Ladprao project during the period.
- Property, plant and equipment decreased by 97.8 million baht due to depreciation during the year.
- Right-of-use assets decreased by 97.9 million baht due to amortization during the year.
- Trade and other payables decreased by 24.6 million baht from payments for construction work and pay rent according to the SPM2 lease agreement that was approved to defer rent payments in the past during the year.
- Loans from financial institutions increased by 75.7 million baht from borrowing to repay debentures. Net by being free of mortgage on the company's condominium to transfer ownership to customers.
- Long-term loans from other companies increased by 83.2 million baht for use in developing real estate projects for sale, Zaza Hua Hin project.
- Debentures decreased by 272.6 million baht from the payment of shares due in February and March 2026 in the amount of 629.1 million baht and the issuance of new bonds in April 2026 in the amount of 361.9 million baht, net of deferred bond issuance fees.
- Liabilities under the lease contract decreased by 49.9 million baht from rental payments according to the contract. Especially the real estate lease contract in Sri Panwa Hotel.

- Contract liabilities increased by 99.1 million baht from advances received from real estate sales contracts from customers during the period.

Cash Flow Analysis (Million Baht)

Consolidated Financial Statements	2026	2025
Net cash generated (used in) from operating activities	251.6	174.4
Net cash generated (used in) from investment activities	58.6	416.8
Net cash generated (used in) from financing activities	(248.0)	(550.1)
Net increase (decrease) in cash and cash equivalents	**62.2**	**41.1**
Cash and cash equivalents – ending balance	**182.6**	**262.6**

Cash flow from operation

The Company has net cash flow from operating activities for the second quarter of 2026 equal to 251.6 million baht from the sale and transfer of ownership of condominiums in The Issara Sathorn Project, The Issara Chiang Mai Project, Baan Issara Bangna Project, Zaza Hua Hin Project and Sasara Hua Hin Project, and from the operations of the hotel business which are Sri Panwa Phuket, Baba Beach Club Natai and Baba Beach Hua Hin, and rental and service Office buildings: Charn Issara Building 1 and Charn Issara Building 2 during the period.

Cash flow from investments

The Company has net cash flow from investing activities for the 2nd quarter of 2026 equal to 58.6 million baht from the sale of investment real estate in the Issara Ladprao project in the amount of 45.0 million and receiving dividends from other non-current financial assets in the amount of 19.7 million baht, net of purchase/repair payments of the assets in the areas of buildings and equipment and short-term loans to other companies during the period.

Cash flow from financing activities

The Company had net cash flow used in financing activities for the 2nd quarter of 2026 equal to 248.0 million baht, resulting from repayment of loans from financial institutions. From being free of the mortgage on the condominium, payment of debts according to the lease agreement, debenture payments and interest are paid during the period.

Report filed herewith for your information

Yours sincerely,

(Mrs. Teeraporn Sricharoenwong)

Managing Director

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