

(Translation)

SGP/SET-287

August 10, 2026

Subject Explanation of the change in operating results for the 2nd quarter and six-month period ended June 30, 2026 over 20% compared with the same period of the previous year

To President
The Stock Exchange of Thailand

Siamgas and Petrochemicals Public Company Limited would like to explain the change in operating results for the 2nd quarter and six-month period ended June 30, 2026 compared with the same period of the previous year as follows:

For the three-month in Q2/2026 compared with the same period of the previous year

Siamgas and Petrochemicals Public Company Limited and its subsidiaries (Siamgas Group) had the operating results for the three-month period in Q2/2026 with the net profit attributable to owners of the parent company of Baht 2,591.45 million compared with the same period in Q2/2025, the net loss attributable to owners of the parent company of Baht 559.85 million which net profit increased by Baht 3,151.30 million or 562.88% with main reasons as follows:

1. Revenue from sales, transportation, services

In Q2/2026, Siamgas Group had revenue from sales, transportation and services of Baht 22,537.45 million compared with the same period in Q2/2025 of Baht 16,616.37 million which increased by Baht 5,921.08 million or 35.63%. Mainly resulted from an increase in sales volume from the overseas LPG trading business and higher LPG world prices (CP Saudi Aramco) compared with the same period of the previous year. The average LPG world prices for three-month periods as at Q2/2026 and Q2/2025 were USD 780 per metric ton and USD 598 per metric ton, respectively.

2. Cost of Sales & Services, Cost of Transportation and Gross Profit

During the period of Q2/2026, Siamgas Group had cost of sales, services and transportations of Baht 19,207.07 million compared with Q2/2025 of Baht 16,564.19 million which increased by Baht 2,642.88 million or 15.96%. which was resulted from the increase in revenue, as mentioned in the revenue section above.

Siamgas Group had generated overall gross profit for Q2/2026 of Baht 3,330.38 million or equal to gross margin of 14.78% compared with gross profit for Q2/2025 amounting to Baht 52.18 million or equal to gross margin of 0.31%. The gross profit increased by Baht 3,278.20 million or 6,282.48%. Mainly reason from the increase in revenue, as mentioned in the revenue section above.

3. Financial Costs

In Q2/2026, Siamgas Group had the financial costs of Baht 269.70 million, compared to Q2/2025 amounting to Baht 300.28 million which decreased by Baht 30.58 million or 10.18%. Main reason was decreased of long-term borrowings from financial institutions for working capital of business group during the period.

For the six-month in Q2/2026 compared with the same period of the previous year

Siamgas Group had the operating results for the six-month period in Q2/2026 with the net profit attributable to owners of the parent company of Baht 4,121.88 million compared with the same period in Q2/2025, the net loss attributable to owners of the parent company of Baht 434.78 million which net profit increased by Baht 4,556.66 million or 1,048.04% with the main reasons as follows:

1. Revenue from sales, transportation, services

Siamgas Group had revenue from sales, transportation and services for the six-month period in Q2/2026 of Baht 45,637.85 million compared with six-month period in Q2/2025 of Baht 36,225.08 million which increased by Baht 9,412.77 million or 25.98%. Mainly resulted from an increase in sales volume from the overseas LPG trading business and higher LPG world prices (CP Saudi Aramco) compared with the same period of the previous year. The average LPG world prices for six-month periods as at Q2/2026 and Q2/2025 were USD 658 per metric ton and USD 609 per metric ton, respectively.

2. Cost of Sales & Services, Cost of Transportation and Gross Profit

During the period of Q2/2026 for the six-month, Siamgas Group had cost of sales, services and transportations of Baht 39,793.35 million compared with six-month period in Q2/2025 of Baht 35,414.92 million which increased by Baht 4,378.43 million or 12.36% which was resulted from the increase in revenue, as mentioned in the revenue section above.

Siamgas Group had generated overall gross profit for Q2/2026 of Baht 5,844.50 million or equal to gross margin of 12.81% compared with gross profit for Q2/2025 amounting to Baht 810.16 million or equal to gross margin of 2.24%. The gross profit increased by Baht 5,034.34 million or 621.40%. Mainly reason from the increase in revenue, as mentioned in the revenue section above. Gross Profit as table below;

Unit: Million Baht			
Gross profit	Y 2026	Y 2025	Increased
Q1	2,514.12	757.98	1,756.14
Q2	3,330.38	52.18	3,278.20
Total	5,844.50	810.16	5,034.34

3. Financial Costs

For the six-month ended June 30, 2026, Siamgas Group had the financial costs of Baht 562.26 million, compared to Q2/2025 amounting to Baht 624.85 million which decreased by Baht 62.59 million or 10.02%. Main reason was decreased of long-term borrowings from financial institutions for working capital of business group during the period.

Please be informed accordingly,

Sincerely yours,

(Mrs. Jintana Kingkaew)

Deputy Managing Director