



No. APCO. 007/2569

August 17, 2026

Subject: Management Discussion and Analysis (MD&A) for the Second Quarter of 2026

To: President, The Stock Exchange of Thailand

Asian Phytochemicals Public Company Limited (“The Company”) would like to submit the Management Discussion and its Analysis for the second quarter ended June 30, 2026 with details as follows:

1. Revenues

Consolidated financial statement	Q2/2026	Q2/2025	% Growth (Y-O-Y) Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	Percent
Sales	44.21	49.41	(5.20)	(10.52)
Total income	44.25	49.46	(5.21)	(10.53)
Finance income	3.67	4.77	(1.10)	(23.06)

The company’s revenue for the 3 months ended June 30, 2026 is 44.21 million baht, decreasing 5.20 million baht or a decrease of 10.52% from the same quarter of 2025 because in this quarter the sales decreased in all channels with an increase in other income of 17.82%, and finance income decreasing by 23.06% .

2. Costs of Sales, selling and Administrative Expenses

Consolidated financial statement	Q2/2026	Q2/2025	% Growth (Y-O-Y) Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	Percent
Costs of sales	6.74	7.67	(0.93)	(12.18)
Selling expenses	12.80	13.44	(0.64)	(4.80)
Administrative expenses	15.46	16.31	(0.85)	(5.24)

In the second quarter of 2026, the company had cost of sales of 6.74 million baht, a decrease of 0.93 million baht or 12.18% from the same quarter of 2025 due to a decrease in the company's revenue.



In the second quarter of 2026, the Company incurred total administrative expenses of 15.46 million baht, a decrease of 5.24% together with the total selling expenses of 12.80 million baht which decreases 4.80% from the second quarter of 2025, due to the controlling advertising budgets.

3. Net Profit

Consolidated financial statement	Q2/2026	Q2/2025	% Growth (Y-O-Y) Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	Percent
Profit before tax expense	13.38	16.80	(3.43)	(20.38)
Tax expense	2.32	3.06	(0.74)	(24.07)
Profit for the period	11.06	13.75	(2.69)	(19.56)

Due to the factors of income, costs and expenses mentioned above, the net profit of the company's operation for the second quarter ended June 30, 2026 when compared with the same quarter of 2025, decreased from 13.75 million baht to 11.06 million baht, a decrease of 2.69 million baht or a decrease of 19.56%.

The performance of six months period ended June 30, 2026 the company had a total income of 93.81 million baht, a decrease of 3.56% from the total income of 97.27 million baht. However, the Company realized a gain on the sale of assets amounting to 8.35 million baht resulting in a net profit of 28.95 million baht an increase of 10.03% from the net profit of 26.31 million baht in the same period of the previous year.

Please be informed accordingly.

Sincerely yours,

(Prof.Dr. Pichaet Wiriyaichitra)

Chief Executive Officer