No. CEO/007/2026

August 14, 2026

Subject: Company's operating results for the 2nd quarter of 2026 ended June 30, 2026

To: The President

The Stock Exchange of Thailand

Yuasa Battery (Thailand) Public Company Limited ("the Company") would like to clarify the operating results for the second quarter of 2026 ended June 30, 2026, as follows:

Performance Summary of Q2/2026

For the second quarter of 2026, the Company recorded a net profit of THB 80.30 million, an increase of THB 10.71 million, or 15.4%, compared with the first quarter of 2026. Net profit also increased by THB 3.03 million, or 3.9%, compared with the second quarter of 2025. In May 2026, the Company utilized THB 3.30 million in tax incentives granted under the investment promotion privileges of the Board of Investment (BOI) in connection with the Enterprise Resource Planning (ERP) system implementation project.

1. Operating Results

Unit: Million baht	Q2/ 2026	Q1/ 2026	QoQ	Q2/ 2025	YoY	6M 2026	6M 2025	YoY
Sales of goods	723.41	740.49	(2.3%)	729.78	(0.9%)	1,463.90	1,464.72	(0.1%)
Cost of sales	522.55	520.24	0.4%	539.02	(3.1%)	1,042.79	1,063.80	(2.0%)
Gross margin	200.87	220.25	(8.8%)	190.77	5.3%	421.11	400.93	5.0%
Other income	30.80	2.77	1,012.7%	4.17	639.2%	33.33	7.62	337.3%
Selling and Admin. expenses	134.47	135.65	(0.9%)	127.50	5.5%	269.88	259.43	4.0%
Finance cost	0.14	0.10	30.1%	0.13	1.4%	0.24	0.27	(11.9%)
Income tax expenses	16.76	17.67	(5.2%)	(9.97)	268.0%	34.42	6.78	407.4%
Net profit	80.30	69.59	15.4%	77.27	3.9%	149.89	142.06	5.5%
Earnings per share (Baht/share)	0.75	0.65	15.4%	0.72	3.9%	1.39	1.32	5.5%

/ 1.1 Quaterly operating result …

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1.1 Quarterly operating result

i. Sales of goods: The Company recorded sales of goods of 723.41 million baht, representing a decrease of 17.07 million baht, or 2.3%, compared with the first quarter of 2026. Revenue from automotive battery sales decreased by 10 million baht, mainly due to a 11 million baht decline in sales in the domestic replacement market, as the Company had additional project-based sales in the first quarter beyond its normal sales activities. In addition, sales were affected by the sales situation of the Company's major distributors during the second quarter. Revenue from motorcycle battery sales decreased by 10 million baht, driven by lower sales in the domestic replacement market and the domestic original equipment manufacturer (OEM) market, which decreased by 2 million baht and 8 million baht, respectively.

Compared with the second quarter of 2025, sales of goods decreased by 6.37 million baht, or 0.9%. Revenue from automotive battery sales decreased by 37 million baht, mainly due to the Company's strategic adjustment to discontinue the sale of automotive batteries to domestic and overseas manufacturers during the third quarter of 2025, as well as the impact of the Thai-Cambodian border situation, which has affected operations since the second half of 2025. In contrast, revenue from motorcycle battery sales increased by 29 million baht, driven by higher sales across all market segments, particularly the domestic replacement market and the domestic motorcycle OEM market.

ii. Cost of sales: The Company's cost of sales totaled 522.55 million baht or 72.2% of sales of goods, an increase from 70.3% of sales of goods in the first quarter of 2026. This was mainly attributable to an increase in raw material costs resulting from the situation in the Middle East. However, the Company's cost of sales decreased compared with the same quarter of 2025, when cost of sales accounted for 73.9% of sales of goods. This decrease was mainly due to lower lead raw material prices, together with the impact of the appreciation of the Thai baht against the U.S. dollar.

iii. Selling and administrative expenses: The Company's selling and administrative expenses totaled 134.47 million baht or 18.6% of sales of goods. Compared with the first quarter of 2026, total expenses decreased by 1.18 million baht, while their proportion relative to sales of goods remained broadly unchanged.

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Compared with the second quarter of 2025, the Company's selling and administrative expenses as a percentage of sales of goods increased by 1.1 percentage points, while the total amount increased by THB 6.97 million. This comprised: (1) an increase in distribution costs of 4.45 million baht, mainly due to higher transportation and export expenses, as well as sales promotion expenses; and (2) an increase in administrative expenses of 2.52 million baht, primarily attributable to higher personnel expenses.

1.2 Six-month operating result

i. Sales of goods: The Company's sales of goods decreased by 0.1%, or 0.82 million baht, compared with the first six months of the previous year. This was attributable to the factors mentioned above, together with the economic conditions affected by geopolitical factors and oil prices, particularly during the second quarter.

ii. Cost of sales: The Company recorded cost of sales of 1,042.79 million baht, representing 71.2% of sales of goods, a decrease from 72.6% during the first six months of 2025. This was mainly attributable to an increase in the proportion of motorcycle battery sales, which have a higher gross profit margin.

iii. Selling and administrative expenses: Compared with the first six months of 2025, selling and administrative expenses increased by 10.46 million baht, with the ratio to sales of goods increasing by 0.72 percentage points. Distribution costs increased by 6.96 million baht, mainly due to higher product transportation and export expenses. Meanwhile, administrative expenses increased by 3.50 million baht, primarily due to higher personnel expenses.

2. Financial Position

Table showing summaries of financial position :

Unit: Million baht	Jun 30, 2026	Dec 31, 2025	Increase/ (Decrease)	%
Assets				
Current assets				
Cash and cash equivalents	777.27	733.42	43.85	6.0%
Trade and other current receivables	384.57	359.16	25.41	7.1%
Inventories	384.46	329.24	55.22	16.8%
Other current assets	1.84	2.00	(0.17)	(8.3%)
Total current assets	1,548.14	1,423.83	124.31	8.7%

/ Non-current assets …

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Unit: Million baht	Jun 30, 2026	Dec 31, 2025	Increase/ (Decrease)	%
Non-current assets				
Property, plant, and equipment	441.79	456.71	(14.92)	(3.3%)
Other non-current assets	73.25	77.83	(4.58)	(5.9%)
Total non-current assets	515.04	534.55	(19.50)	(3.6%)
Total assets	2,063.19	1,958.38	104.81	5.4%
Liabilities and shareholders' equity				
Current liabilities				
Trade and other current payables	412.35	379.34	33.00	8.7%
Other current liabilities	40.78	30.82	9.96	32.3%
Total current liabilities	453.13	410.16	42.97	10.5%
Total non-current liabilities	167.45	158.39	9.06	5.7%
Total liabilities	620.58	568.55	52.02	9.2%
Shareholders' equity	1,442.61	1,389.83	52.78	3.8%
Total liabilities and shareholders' equity	2,063.19	1,958.38	104.81	5.4%

2.1 The Company's total assets as of June 30, 2026, amounted to 2,063.19 million baht, comprising current assets of 1,548.14 million baht and non-current assets of 515.04 million baht. Current assets increased by 124.31 million baht compared with the balance as of December 31, 2025, mainly due to an increase of 43.85 million baht in cash and cash equivalents, an increase of 25.41 million baht in trade and other current receivables, and an increase of 55.22 million baht in inventories. Meanwhile, non-current assets decreased by 19.50 million baht, mainly because construction in progress and assets under installation from 2025 were transferred to property and equipment ready for use and depreciation commenced in 2026. In addition, the Company's asset purchases decreased compared with the previous year.

2.2 The Company's total liabilities as of June 30, 2026, amounted to 620.58 million baht, representing an increase of 52.02 million baht compared with the total liabilities as of December 31, 2025. This increase was mainly attributable to an increase in other current payables.

/ 2.3 The Company's shareholders'…

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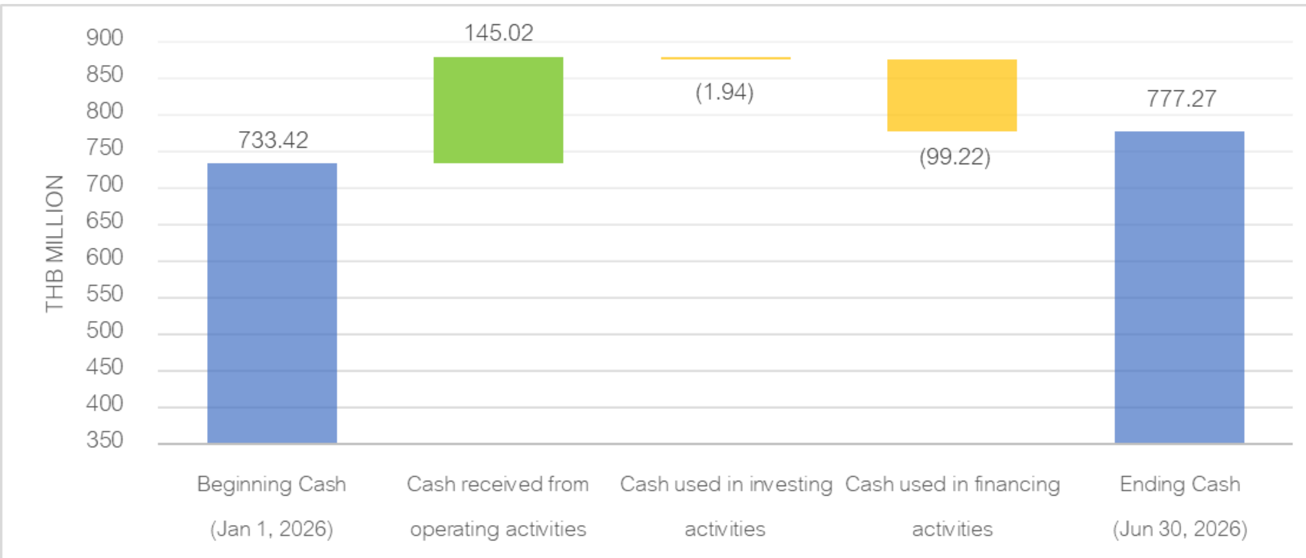
2.3 The Company's shareholders' equity as of June 30, 2026, amounted to 1,442.61 million baht, representing an increase of THB 52.78 million, or 3.8%, compared with the end of the previous year. The increase was attributable to:

(+) Profit for the first six months of 2026: 149.89 million baht

(-) Dividends paid to shareholders for the 2025 operating results: 97.11 million baht

3. Cash flows

Chart summarizing cash flows:



As of June 30, 2026, the Company recorded cash and cash equivalents totaling 777.27 million baht. Details of each activity were summarized as follows:

3.1 Net cash flows from operating activities totaled 145.02 million baht. Key issues affecting changes were the following:

(+) Profits from operating activities of 200.17 million baht

(-) Trade and other current receivables increase 14.99 million baht

(-) Inventories increase 55.44 million baht

(+) Other current assets decrease 0.17 million baht

(+) Trade and other non-current receivables decrease 2.90 million baht

(+) Trade and other current payables increase 36.47 million baht

/ (-) Cash paid …

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(-) Cash paid for employee benefits 0.67 million baht

(+) Cash received from interest income 1.26 million baht

(-) Cash paid for interest expenses 0.24 million baht

(-) Cash paid for Corporate Income Tax 24.51 million baht

3.2 Net cash flows used in investing activities amounted to 1.94 million baht — 29.00 million baht of which was spent on machinery, equipment, and intangible assets. The Company also received cash from the sales of assets totaling 27.06 million baht.

3.3 Net cash flows used in financing activities amounted to 99.22 million baht, consisting of dividend payments to shareholders of 97.11 million baht and lease liability repayments of 2.11 million baht.

4. Financial ratio

Key financial ratio items:

	Q2/ 2026	Q1/ 2026	Q2/ 2025	6M2026	6M2025
Profitability ratios (%)					
Gross profit margin	27.77	29.74	26.14	28.77	27.37
Operating profit margin	13.44	11.80	9.24	12.61	10.18
Net profit margin	11.10	9.40	10.59	10.24	9.70

	Q2/ 2026	Q1/ 2026	Q2/ 2025
Liquidity ratios (times)			
Current ratio*	3.42	3.62	3.26
Quick ratio*	2.56	2.76	2.47
Account Receivable turnover**	7.93	7.74	7.74
Collection period (days)**	46	47	47
Account Payable turnover**	10.46	9.73	11.40
Payment period (days)**	35	38	32

* ratios as at end of quarter ** data of last four quarters until the period were used in calculation

As of June 30, 2026, the Company's current ratio and quick ratio decreased from the end of the first quarter, mainly due to the payment of dividends to shareholders during the second quarter. However, both ratios remained higher than those recorded during the same period of the previous year.

/ The average collection…

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The average collection period was 46 days, remaining broadly in line with the first quarter of 2026 and the second quarter of 2025. Meanwhile, the average payment period decreased from 38 days in the previous quarter to 35 days. The shorter payment period did not have any adverse impact on the Company's liquidity management.

Regarding profitability ratios, compared with the first quarter of 2026, the Company's gross profit margin decreased in the second quarter, as raw material costs were affected by the situation in the Middle East during the quarter. However, the operating profit margin and net profit margin increased, mainly due to 27 million baht gain on the sale of land and buildings. In addition, during the second quarter of 2026, the Company utilized a corporate income tax exemption under the BOI promotion certificate for the improvement of production efficiency through the adoption of digital technology, relating to the Enterprise Resource Planning (ERP) system installation project, amounting to 3.30 million baht.

The Company's gross profit margin, operating profit margin, and net profit margin for both the three-month and six-month periods were higher than those of the corresponding periods of the previous year. In addition to improved operational efficiency, external factors, particularly lead prices in the London Metal Exchange (LME) market and foreign exchange rates, also contributed to the improvement in the Company's profitability margins.

Please be informed accordingly.

Yours sincerely,

-signature-

Mr. Tsunenori Yoshimura

Chief Executive Officer

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