Quarterly update in second quarter of 2026

JUMP+ Plan

Year 2026 - 2028

ASIA GREEN ENERGY PUBLIC COMPANY LIMITED

(AGE)

at 30 June 2026

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JUMP+

ASIA GREEN ENERGY PUBLIC COMPANY LIMITED

SET

Resources / Energy & Utilities

CG Report :

SET ESG Ratings: **-**

Anti-Corruption Certification (CAC): **-**

Business Type

operate the importing and distributing business of high-quality clean coal and distribute to domestic and export market in various industrial group and logistics business both marine (lighter) and transportation (truck)

Financial Statement

Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	15,402.00	14,753.95	13,283.67	18,856.26
Expenses	14,823.19	14,823.16	12,789.45	17,066.27
Net Profit	302.09	-221.18	285.10	1,248.00
Balance Sheet (MB)				
Assets	8,311.28	9,088.34	8,863.37	8,975.97
Liabilities	4,746.33	5,787.86	5,031.22	5,633.71
Shareholders' Equity	3,189.39	2,871.79	3,342.29	3,320.30
Cash Flow (MB)				
Operating	1,551.69	213.90	1,446.88	98.12
Investing	-154.36	-148.89	-523.11	-109.67
Financing	-1,350.24	179.10	-861.74	87.98
Financial Ratio				
EPS (Baht)	0.25	-0.19	0.24	1.15
GP Margin (%)	11.93	8.74	9.46	13.91
NP Margin (%)	1.63	-1.81	2.14	6.62
D/E Ratio (Times)	1.33	1.75	1.31	1.69
ROE (%)	9.97	-7.12	8.56	43.17
ROA (%)	6.58	-0.65	5.96	21.08

JUMP+ Plan

Business Plan

Target in 2028

Revenue	**19,000 - 21,000** million baht

Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan 1 : Improve operational efficiency and transition to green logistics		✓	
2. Strategic Plan 2 : Expand Low Emission Mobility Business (Low Emission Mobility Business for Growth)	✓		
3. Strategic Plan 3 : Increase Operational Efficiency for Low Emission Mobility Group		✓	

Governance Plan

1. Enhancing anti-corruption and fraud prevention efforts
2. Enhancing whistleblowing mechanisms
3. Enhancing the prevention of insider information

Climate Action Plan

1. Greenhouse gas inventory (GHG) plan
2. Decarbonization

Quarterly update

Section 1

Business Plan

Quarterly update : Section 1 Business Plan

Target in 2028

Title	Target	Actual Result	
	2028	2025	6M/2026
Revenue (million baht)	19,000 - 21,000	15402	8170

AGE aims to develop into an Integrated Green Energy & Mobility Group, with a strong focus on increasing revenue from non-coal businesses.

Progress description

During 6 M/ 2026 , the Group reported operating revenue of Baht 8,178,170.0million, an increase of Baht 56561.8 million or 7.4 % compared to 6 M/ 2025 . This was driven by higher overseas coal sales volume, and global coal prices and selling prices beginning to rise in late Q 1 2026 due to the Middle East war situation, together with the low emission mobility business, which had a full set of showrooms in 2026 , resulting in a significant increase in sales.

Growth plan/Increase business value

Strategic Plan 1 : Improve operational efficiency and transition to green logistics

Enhance operational efficiency and shift toward green logistics through leasing electric heavy machinery and investing in solar cell systems at Nakhon Luang Port. This investment will be made in the company's subsidiary, AGE Terminal Co., Ltd. The goal is to reduce costs, lower fossil fuel consumption, and reduce emissions while strengthening AGE’s overall competitiveness.

Targets

- **Other Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Fuel cost savings compare to oil-power heavy machinery	1.50 million baht	3.00 million baht	3.00 million baht	0	0.422 million
Electricity cost reduction	0.90 million baht	1.40 million baht	1.40 million baht	0	0.483 million

Progress description

Originally, the fuel cost reduction target for 2026 was set at THB 2.0 million, compared with conventional heavy machinery powered by diesel fuel. However, following the implementation of electric-powered heavy machinery, it was found that the fuel cost savings are subject to fluctuations in fuel prices and electricity tariffs (FT), as well as the utilization level of the machinery.

Therefore, approval was sought from the Company's Board of Directors to revise the fuel cost reduction target so that it more accurately reflects actual operating conditions and is aligned with the most realistic and appropriate assumptions. Accordingly, the average fuel cost savings are approximately THB 105,500 per month. As the Company began leasing and operating the electric-powered heavy loader in March 2026, the cumulative fuel cost savings as of the end of June 2026 amounted to THB 422,000.

Strategic Initiative

Strategic Initiative 1 : Project 1: Electric Heavy Machinery Rental (By AGE Terminal Co., Ltd. a subsidiary company)

Status ● Caution

Year	Expected Outcomes	Actual Result
2026	• Lease and start operation of the first electric heavy machine in early January, targeting a 40% reduction in fuel costs compared to existing machinery.	The Company commenced leasing the electric-powered heavy machinery in February 2026, with actual operation beginning in March 2026. Compared with the conventional heavy machinery, the reduction in fuel costs is approximately 33.60%.

Strategic Initiative 2 : Project 2: Investment in Solar Cells, Warehouse 2 (By AGE Terminal Co., Ltd. a subsidiary company)

Status ● Caution

Year	Expected Outcomes	Actual Result
2026	• Invest in and install solar panels on the roof of Warehouse 2 by January and commence operation in early March.	Invest in and install solar panels on the roof of Warehouse 2 by March and commence operation in early April 2026. The use of electric-powered heavy machinery has resulted in average electricity cost savings of approximately THB 161,000 per month. As of the end of June 2026, the total electricity cost savings amounted to approximately THB 483,000.

Strategic Plan 2 : Expand Low Emission Mobility Business (Low Emission Mobility Business for Growth)

Expand the Low Emission Mobility business to achieve continuous growth by increasing the number of AGE Auto Gallery Co., Ltd. (AAG) a subsidiary company, electric vehicle (EV) showrooms. This expansion aims to enhance customer accessibility and broaden coverage in target areas. Furthermore, this initiative will strengthen the EV business segment, generating sustainable revenue from both sales and after-sales services.

Targets

- **Corporate Financial Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Revenue Growth (%) YoY Growth Rate	25	25	25	4.39	6.38

Progress description

Expand the Low Emission Mobility business by opening two additional showrooms by 2028, with a target of achieving 25% annual revenue growth for this business.

Strategic Initiative

Strategic Initiative : Expand AAG EV Showroom Branches (a subsidiary company)

Status Caution

Year	Expected Outcomes	Actual Result
2026	• Conduct a Feasibility Study.	Undergoing a feasibility Study.

Strategic Plan 3 : Increase Operational Efficiency for Low Emission Mobility Group

Increase operational efficiency of the Low Emission Mobility business group through investment in an ERP system. This will connect sales data, accounting, inventory, and service centers of AAG into a single unified system. This will help manage the electric vehicle business with greater precision, speed, and transparency, supporting future branch and car brand expansion, as well as enhancing executive decision-making potential.

Targets

- **Other Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
SG&A / Revenue Ratio of AAG	1.0%	0.95% (Decrease of 5.0% from previous year)	0.95%	0.00	0.00

Progress description

In 2026, the Company revised its approach to developing the ERP system for the AAG Group's Low Emission Mobility business. This change was made to address the highly complex operational requirements of the business and to align with the principles of sound system architecture ("Wise Architecture").

Accordingly, the Company deemed it appropriate to develop the Dealer Management System (DMS) as a standalone system and subsequently integrate it with the ERP system via API in 2028.

Strategic Initiative

Strategic Initiative : Invest in ERP system to support AAG business expansion

Status ● Off track

Year	Expected Outcomes	Actual Result
2026	• Appoint a Project Manager for ERP installation, conduct a pilot test, and proceed with training and adjusting AAG's operational processes.	Appoint a Project Manager to oversee the implementation of the DMS system and its subsequent integration with the ERP system.

Quarterly update

Section 2

Governance Plan

Quarterly update : Section 2 Governance Plan

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

This initiative aims to establish a strong governance framework to combat all forms of corruption through the formulation, review, monitoring, and evaluation of compliance with internal policies and practices at least once a year. The company is also committed to fostering a culture of integrity and honesty among employees while pursuing national (CAC) and international (ISO) certifications to reinforce its dedication to ethical business conduct. These efforts are designed to build confidence and trust among investors and stakeholders, ensuring sustainable growth and long-term organizational resilience.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established an anti-corruption policy and practices.	In Progress	In Progress	Success	In Progress	In Progress
An anti-corruption and anti-bribery policy has been developed to comprehensively cover the organization's business operations,formally approved by the Board of Directors,and supported by clear and practical implementation guidelines	-	-	-	Complete	Success
The company conducts regular monitoring and evaluation of compliance with its anti-corruption and anti-bribery policy and procedures. Audit results are reported by internal auditors to the Board of Directors at least annually. In the event of any violations,corrective actions and preventive measures are clearly defined to prevent recurrence	In Progress	In Progress	Success	Not Started	In Progress
The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	In Progress	In Progress	Success	Not Started	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Signatory	Signatory	Certified	Not Started	Not Started
Include additional content on Anti-Fraud and Corruption in the Orientation training curriculum for new employees, with a target for trainees to achieve a minimum assessment score of 70%	In Progress	In Progress	Success	-	In Progress

Progress description

The Company has established an Anti-Corruption Policy and an Anti-Corruption Operating Manual, which are reviewed annually. The revised policy is aligned with the requirements and practices under the Collective Action Coalition Against Corruption (CAC) initiative. The Company plans to sign the CAC Declaration of Intent by the fourth quarter of 2026.

Strategic Initiative

Strategic Initiative 1 : Monitoring and evaluating the implementation of anti-corruption policies and practices

Status ● Caution

Year	Expected Outcomes	Actual Result
2026	• Plan and design internal audit processes for anti-corruption and bribery policies and guidelines, to be used as a framework for internal operations. Establish a working team for internal audits responsible for monitoring and reporting results. Review anti-corruption and bribery policies and guidelines to ensure they align with the business and any changed regulations.	Currently under discussion with the Risk Management and Investment Management Committee.

Strategic Initiative 2 : Present anti-corruption policies and practices to the BOD once a year

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Plan the framework for reviewing policies and guidelines. Establish a working team responsible for reviewing policies and guidelines. Review the anti-corruption and bribery policies and guidelines for the first time to ensure they align with the business and any changed regulations and propose them to the BOD.	The Company's Board of Directors, at its Meeting No. 1/2026 held on February 26, 2026, resolved to approve the review and implementation of the Anti-Corruption Policy for 2026.

Strategic Initiative 3 : Obtaining CAC Certification from the Thai Institute of Directors (Thai IOD)

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Announce the intention to join the CAC project (Collective Action against Corruption, a program for the Thai private sector to combat corruption) Hire an external consultant to evaluate the company's readiness based on the 71-point assessment form (CAC Checklist).	The Company will declare its intention to participate in the CAC initiative by the fourth quarter of 2026.

Strategic Initiative 4 : Include additional content on Anti-Fraud and Corruption in the Orientation training curriculum for new employees, with a target for trainees to achieve a minimum assessment score of 70%

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Complete the preparation of the presentation materials on anti-fraud and corruption to be included in the new employee orientation training curriculum.	Develop presentation materials on anti-corruption for inclusion in the orientation training program for new employees, to be used for training new employees in 2026.

Enhancing whistleblowing mechanisms

This plan aims to enhance the organization's whistleblowing and complaint reporting system to ensure efficiency, transparency, and protection for whistleblowers from retaliation or negative consequences. The objective is to establish multiple and confidential reporting channels that employees and stakeholders can trust, enabling them to report misconduct, misuse of internal information, or unethical behavior safely.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established a whistleblowing policy and procedures for reporting misconduct.	Success	Success	Success	In Progress	Success
The company has established a formal,written whistleblowing policy and procedures,which have been approved by the Board of Directors	-	-	-	Complete	Success
Appointment of an impartial recipient for whistleblowing reports.	-	-	-	Complete	Success
All complaints are thoroughly investigated,and outcomes are reported to the Board in a timely manner,with appropriate corrective and preventive actions in cases of confirmed misconduct to avoid recurrence.	-	-	-	Complete	Success
The whistleblowing policy and procedures reviewed by the Board of Directors at least annually.	Success	Success	Success	Not Started	Success
Include additional content on whistleblowing in the Orientation training curriculum for new employees, with a target for trainees to achieve a minimum assessment score of 70%.	In Progress	Success	Success	-	In Progress

Progress description

The Company has reviewed and revised its Whistleblowing and Whistleblower Protection Policy, which was approved by the Company's Board of Directors at its Meeting No. 1/2026 held on February 26, 2026. However, the Company is currently in the process of developing training materials on the policy for new employees, with the training scheduled to be conducted by the fourth quarter of 2026.

Strategic Initiative

Strategic Initiative 1 : Review the policy and guidelines and present them to the BOD once a year.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Plan the framework for reviewing policies and guidelines. Establish a working team responsible for reviewing policies and guidelines. Review whistleblowing policies and guidelines for the first time to ensure they align with the business and any changed regulations, and propose them to the BOD.	The Company has reviewed and revised its Whistleblowing and Whistleblower Protection Policy, which was approved by the Company's Board of Directors at its Meeting No. 1/2026 held on February 26, 2026.

Strategic Initiative 2 : Include additional content on whistleblowing in the Orientation training curriculum for new employees, with a target for trainees to achieve a minimum assessment score of 70%.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Complete the preparation of presentation materials on whistleblowing/misconduct reporting to be included in the new employee orientation training curriculum.	the Company is currently in the process of developing training materials on the policy for new employees, with the training scheduled to be conducted by the fourth quarter of 2026.

Enhancing the prevention of insider information

This plan aims to strengthen corporate governance systems in controlling and preventing the misuse of inside information. It is designed to prevent the use of non-public information for personal or unlawful gain by directors, executives, employees, or other related parties who may have access to the company's confidential information.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established a policy and procedures to prevent the misuse of insider information.	In Progress	In Progress	Success	In Progress	In Progress
A Board-approved written policy on insider information prevention has been clearly defined and implemented	-	-	-	Complete	Success
A structured process is implemented to regularly monitor and review compliance with the insider trading prevention policy,with audits conducted at least annually.	In Progress	Success	Success	Not Started	In Progress
The implementation of the insider information prevention policy is reviewed and reported to the Board of Directors at	In Progress	In Progress	Success	Not Started	In Progress

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
least annually. If any violations are detected,corrective actions and preventive measures are clearly outlined to prevent recurrence					
Establish a procedure for acknowledgement by individuals who have access to internal information, and require them to sign a confirmation of non-trading of securities using inside information, setting a target for 100% completion of signatures from all related parties.	In Progress	Success	Success	-	In Progress

Progress description

The Company reviewed and updated its Inside Information Policy for 2026, which was approved by the Company's Board of Directors at its Meeting No. 1/2026 held on February 26, 2026. For other implementation procedures, such as reporting the results of compliance with the Inside Information Policy to the Board of Directors at least once a year, the Company plans to complete the process by the fourth quarter of 2026.

Strategic Initiative

Strategic Initiative 1 : Establish a Policy Monitoring and Auditing Process at least Once a Year

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Establish a Compliance Unit to provide consultation, advice, and warnings regarding the prevention of using inside information. Establish a working team to fully track the reporting of securities holdings by directors and executives. Prepare securities holdings report forms for directors, executives, and employees. Establish guidelines and procedures for reporting securities holdings.	The Company plans to complete the process by the fourth quarter of 2026.

Strategic Initiative 2 : Review the policy and guidelines and present them to the BOD once a year.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Plan the guidelines for reviewing policies and procedures. Establish a working team responsible for reviewing policies and procedures. Review the policy and procedure for using inside information for the first time to align with the changing context and regulations, and submit it to the BOD.	The Company reviewed and updated its Inside Information Policy for 2026, which was approved by the Company's Board of Directors at its Meeting No. 1/2026 held on February 26, 2026.

Strategic Initiative 3 : Establish a procedure for acknowledgement by individuals who have access to internal information, and require them to sign a confirmation of non-trading of securities using inside information, setting a target for 100% completion of signatures from all related parties.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Prepare the acknowledgement form regarding non-trading of securities using inside information.	The Company plans to complete the process by the fourth quarter of 2026.

Quarterly update

Section 3

Climate Plan

Quarterly update : Section 3 Climate Plan

Greenhouse gas inventory (GHG) plan

The Company has published a Greenhouse Gas (GHG) emissions report

URL Link to the Document : Year of the Report 2025
https://www.age.co.th/download/2568/?wpdmdl=8613&refresh=6a881c62d562c1787305058

Targets

Title	Target			Actual Result
	2026	2027	2028	6M/2026
GHG inventory report, GHG verification and disclosure (specific to Scope 1 and Scope 2 emissions)	Success	Success	Success	In Progress

Progress description

The Group has a policy to develop a project for preparing the organization's greenhouse gas (GHG) emissions report. The Group has engaged Greenleaf Services Co., Ltd., a company registered with the Thailand Greenhouse Gas Management Organization (Public Organization) ("TGO"), to provide consultancy services on ISO 14064-1:2018, including Greenhouse Gas Validation & Verification and the validation and verification of the Organization's Carbon Footprint (CFO).
In 2026, the project covers the collection of data for Scope 1, Scope 2, and Scope 3 emissions, as well as the preparation of a GHG verification report for the Company.
In 2025, the Group received ISO 14064-1:2018 certification from SGS (Thailand) Co., Ltd., which conducted the verification and validation of the accuracy of the Group's carbon footprint assessment.

Decarbonization

Asia Green Energy Public Company Limited (the "Company") recognizes its important role as a leading distributor of clean coal energy and alternative fuels, which play a vital part in supporting the country's economic and industrial development, and is committed to operating responsibly and with due consideration for environmental impacts. To support this commitment, the Company has prepared its organizational greenhouse gas inventory (GHG Inventory), which has been verified in accordance with ISO 14064-1:2018 to ensure the accuracy and credibility of the data. Furthermore, the Company has developed the "Decarbonization Plan" to guide its ongoing efforts to reduce greenhouse gas emissions, setting a short-term target through 2030 in alignment with Thailand's Nationally Determined Contribution (NDC 2.0) under the Paris Agreement, which aims to reduce national emissions by at least 30 percent by 2030. The plan emphasizes energy efficiency management and increasing the share of renewable energy, particularly through the installation of a solar rooftop system at the Company's warehouse facilities by AGE Terminal Co., Ltd., a subsidiary company) . This initiative is intended to reduce energy consumption, lower electricity costs at the warehouse and decrease greenhouse gas emissions associated with electricity use.

Targets

Title	GHG emissions in the base year (tCO_2e)	Target for reducing GHG emissions compared with the base year (tCO_2e)			Actual Greenhouse Gas Emission (tCO_2e)
	2025	2026	2027	2028	6M/2026
Greenhouse gas emission reduction volume	27,371.619 tCO2e	ลดการปล่อยก๊าซเรือนกระจก 2% เมื่อเทียบกับปีฐาน 2568 Reduce GHG emissions by 2% compared to the base year	ลดการปล่อยก๊าซเรือนกระจก 5% เมื่อเทียบกับปีฐาน 2568 Reduce GHG emissions by 5% compared to the base year	ลดการปล่อยก๊าซเรือนกระจก 10% เมื่อเทียบกับปีฐาน 2568 Reduce GHG emissions by 10% compared to the base year	In progress

Progress description

Currently in the process of collecting data for Scope 1, Scope 2, and Scope 3 greenhouse gas emissions.

Strategic Initiative

Strategic Initiative 1 : The expansion of solar rooftop installation at the Company's warehouse facilities to reduce greenhouse gas emissions (By AGE Terminal Co., Ltd., a subsidiary company)

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Collaborates with the selected contractor to commence installation of the solar rooftop system at the warehouse facilities, with system design tailored to the site's energy usage • Complete installation and system testing within the year to enable full operational use • Prepare an installation report and present it to the Board of Directors, including an estimate of the potential GHG emission reductions from replacing external electricity consumption with solar energy	The installation at Warehouse 2 was completed in March 2026, and electricity cost savings have been achieved since April 2026.

Strategic Initiative 2 : Greenhouse Gas Management and Disclosure

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Continuously review and update the GHG management policy. • Disclose the short-term Decarbonization Target and the Climate Risk Assessment through the annual report, the Company's website and communication channels of SET to enhance visibility for stakeholders and investors. • Establish a working group to monitor progress, evaluate outcomes and report on GHG reduction, with clearly defined written roles and responsibilities. • Prepare the annual GHG inventory in accordance with ISO	The Company has revised its policies related to greenhouse gas management, which were approved by the Company's Board of Directors at its Meeting No. 3/2026 held on August 14, 2026. The Company has also established a working team to oversee greenhouse gas management and will present the relevant results and reports to the Sustainability and Corporate Governance Committee, as appropriate. Following consideration by the Committee, the results will subsequently be reported to the

Year	Expected Outcomes	Actual Result
	14064-1:2018 and verify it through a verifier accredited by TGO. • Prepare a summary report on the performance of GHG reduction projects for submission to the Board of Directors.	Company's Board of Directors.

Quarterly update

Attachment

Quarterly update : Attachment

JUMP+ Plan

URL Link to the Document : https://jumpplusmedia-setlink.setgroup.or.th/planSubmission/AGE3_JUMP%2B_Plan_Year_2026-2028_EN.pdf