Quarterly update in second quarter of 2026

JUMP+ Plan

Year 2026 - 2028

Thai Coconut Public Company Limited

(COCOCO)

at 30 June 2026

This report was disseminated on 20/08/2026

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JUMP+

Thai Coconut Public Company Limited

sSET	CG Report :
Agro & Food Industry / Food & Beverage	SET ESG Ratings: **-**
	Anti-Corruption Certification (CAC): **-**

Business Type

The Company engages in the manufacture and distribution of processed coconut and fruit products, including canned coconut milk, pasteurized coconut milk, coconut water, canned coconut water, pasteurized coconut water, coconut snacks, and ready-to-eat food products, under the Thaicoco and Cocoburi brands. The Company also produces industrial products.In addition, the Company operates a business in the production of premium wet pet food for dogs and cats, marketed under the brands Moochie, Munnchie, and Vetmoo+. Furthermore, the Company is engaged in the manufacture and distribution of fruit-based ice cream products made from Thai fruits. The above businesses are conducted through both the distribution of products under the Company?s own brands and original equipment manufacturing (OEM), with products distributed in both domestic and international markets.

Financial Statement

Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	6,726.80	6,619.16	4,679.74	3,382.74
Expenses	6,366.71	5,863.30	4,058.23	3,041.45
Net Profit	244.00	686.39	540.16	378.33
Balance Sheet (MB)				
Assets	7,869.53	6,564.82	5,098.54	3,114.84
Liabilities	4,399.86	2,894.95	1,741.23	1,780.72
Shareholders' Equity	3,470.24	3,670.76	3,358.61	1,334.93
Cash Flow (MB)				
Operating	573.20	758.49	373.44	508.64
Investing	-1,433.41	-1,365.17	-888.15	-165.99
Financing	742.57	221.90	1,147.53	-261.10
Financial Ratio				
EPS (Baht)	0.17	0.47	0.44	0.34
GP Margin (%)	18.50	23.94	26.21	23.85
NP Margin (%)	3.63	10.38	11.53	9.07
D/E Ratio (Times)	1.27	0.79	0.52	1.33
ROE (%)	6.83	19.53	23.02	28.34
ROA (%)	5.10	12.40	14.22	10.96

JUMP+ Plan

Business Plan

Target in 2028

Net Profit	**800 - 1,000** Million Baht

Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan : Capital Structure Management to Maintain Net Interest-Bearing Debt to Equity Ratio within 4.0:1	✓	✓	✓

Governance Plan

1. Ensuring the independence of the board of directors
2. Increasing the diversity of the board of directors
3. Enhancing anti-corruption and fraud prevention efforts

Quarterly update

Section 1

Business Plan

Quarterly update : Section 1 Business Plan

Target in 2028

Title	Target	Actual Result	
	2028	2025	6M/2026
Net Profit (Million Baht)	800 - 1,000	244.00	205.16

The Company aims to achieve continuous growth in its operating performance during 2026–2028, with a target to increase net profit to THB 800 - 1,000 million by 2028. This will be driven through the execution of its core business strategies, including enhancing operational efficiency, expanding business operations, and undertaking strategic investments.

On the operational side, the Company focuses on effective cost management, with a target to continuously reduce the operating expense to revenue ratio (Opex/Revenue). At the same time, it seeks to improve gross profit margin (GPM) and net profit margin (NPM) to strengthen its financial position, support revenue growth, and enhance the Company's long-term competitiveness.

Progress description

The Company reported a net profit of THB 205.16 million for the first six months of 2026. This was driven by improved gross profit, supported by the growth in sales of coconut milk products and pet food, particularly in the Americas and European markets. In addition, the Company benefited from pricing strategy adjustments in line with market conditions, lower coconut raw material costs, and improved production efficiency. Furthermore, a shift in the sales mix toward higher-margin product groups also contributed to the improvement in the overall profit margin.

I prefer this response

Growth plan/Increase business value

Strategic Plan : Capital Structure Management to Maintain Net Interest-Bearing Debt to Equity Ratio within 4.0:1

The Company is committed to managing its capital structure in a prudent and efficient manner to maintain the Net Interest-Bearing Debt to Shareholders' Equity ratio at no more than 4.0:1 on a continuous basis, while supporting business growth and the achievement of its long-term net profit targets.

This will be achieved through systematic financial planning, ensuring that debt levels are aligned with the Company's cash flow generation capacity. The Company will also enhance operational efficiency to strengthen profitability and drive growth in shareholders' equity. In addition, disciplined investment practices will be adopted by prioritizing projects with appropriate returns and reasonable payback periods, while considering suitable funding alternatives to maintain a balance between growth and financial stability.

These approaches will strengthen the Company's financial position, reduce the risk of covenant breaches, and enhance confidence among investors and stakeholders, thereby supporting sustainable growth and the achievement of the Company's performance objectives.

Targets

- **Other Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Maintain the ratio of Net Interest-Bearing Debt to Shareholders' Equity, as reflected in the consolidated financial statements audited by the auditor, at no more than 4.0:1 as of the end of each accounting period of each year.	no more than 4.0:1	no more than 4.0:1	no more than 4.0:1	no more than 4.0:1	no more than 4.0:1

Progress description

The Company has maintained a Net Interest-Bearing Debt to Shareholders' Equity ratio of no more than 4.0:1, based on the audited consolidated financial statements as of the end of each fiscal year.

Strategic Initiative

Strategic Initiative : The maintenance of the ratio of Net Interest-Bearing Debt to Shareholders' Equity, as reflected in the consolidated financial statements audited by the auditor, at no more than 4.0:1 as of the end of each accounting period of each year.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• The Company is able to maintain the Net Interest-Bearing Debt to Shareholders' Equity ratio at no more than 4.0:1 on a continuous basis	For the first six months of 2026, the Company maintained a Net Interest-Bearing Debt to Shareholders' Equity ratio of no more than 4.0:1, based on the audited consolidated financial statements. As of the period-end, the Company's ratio stood at 0.94:1, which was within the prescribed threshold.

Quarterly update

Section 2

Governance Plan

Quarterly update : Section 2 Governance Plan

Board Structure and Qualifications

Ensuring the independence of the board of directors

The company is committed to enhancing good corporate governance by maintaining a board structure in which independent directors constitute more than 50% of the total board. This strengthens transparency, ensures impartial decision-making, and protects the interests of all shareholder groups.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The Board of Directors comprises more than 50% Independent Directors	-	-	-	Complete	Success

Progress description

The Company has maintained the proportion of independent directors at more than 50% of the total number of directors.

Strategic Initiative

Strategic Initiative : The establishment and continuous implementation of a board structure policy in which independent directors account for more than 50% of the total board.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Monitoring to ensure that the proportion of independent directors on the board remains consistently above 50%.	The Company has maintained the proportion of independent directors at more than 50% of the total number of directors.

Increasing the diversity of the board of directors

The Company aims to promote a board structure that reflects diversity in all dimensions, particularly gender diversity, in order to ensure balanced perspectives in governance and strategic decision-making. This will enhance the effectiveness and quality of organizational management. The Company is committed to maintaining the proportion of female directors at no less than 30% on a continuous and long-term basis.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company aims to achieve a minimum of 30% female representation on the Board of Directors by 2028.	-	-	-	Complete	Success

Progress description

The Company has maintained the proportion of female directors at no less than 30% of the total number of directors.

Strategic Initiative

Strategic Initiative : Establishing and maintaining the proportion of female directors on the Board at no less than 30% on a continuous basis.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Monitoring to ensure that the proportion of female directors on the Board remains at no less than 30% on a continuous basis.	The Company has maintained the proportion of female directors at no less than 30% of the total number of directors.

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

The Company has established a concrete anti-corruption policy and is in the process of joining the Collective Action Against Corruption (CAC) initiative of the Thai Institute of Directors Association (IOD). This reflects the Company's commitment to conducting business with integrity, transparency, and accountability, while consistently adhering to the principles of good corporate governance.

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	In Progress	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	In Progress	In Progress

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Signatory	In the process of applying for certification.	Certified	Not Started	Not Started
Achieve Sedex (Supplier Ethical Data Exchange) certification	Success	Success	Success	-	In Progress

Progress description

The Company has established an Anti-Bribery and Anti-Corruption Policy and is currently monitoring and evaluating compliance with the policy and related anti-bribery and anti-corruption practices. The Company is also in the process of applying for Sedex (Supplier Ethical Data Exchange) certification.

Strategic Initiative

Strategic Initiative : Enhancing corporate governance standards and transparency in business operations by joining the Collective Action Against Corruption (CAC) initiative of the Thai Institute of Directors Association (Thai IOD).

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• 1	The Company has established an Anti-Bribery and Anti-Corruption Policy and is currently monitoring and evaluating compliance with the policy and related anti-bribery and anti-corruption practices. The Company is also in the process of applying for Sedex (Supplier Ethical Data Exchange) certification.

Quarterly update

Attachment

Quarterly update : Attachment

JUMP+ Plan

URL Link to the Document : https://jumpplusmedia-setlink.setgroup.or.th/planSubmission/COCOCO0_JUMP%2B_Plan_Year_2026-2028_EN.pdf