



Quarterly update in second quarter of 2026

JUMP+ Plan

Year 2026 - 2028



CHAI WATANA TANNERY GROUP PUBLIC COMPANY LIMITED

(CWT)

at 30 June 2026

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CHAI WATANA TANNERY GROUP PUBLIC COMPANY LIMITED

SET	CG Report :
Industrials / Automotive	SET ESG Ratings: -
	Anti-Corruption Certification (CAC): -

Business Type

The company operates 3 main business groups which are1. Leather products group Producing and selling 4 types of products which are 1) Bleached leather products 2) Pet toys products 3) Leather furniture products 4) Leather upholstery products and leather parts for cars such as Toyota Honda Nissan Isuzu Mazda Mitsubishi and Chevrolet2 power groups The company has invested in 100% shares in Chai Wattana Green Company Limited with the goal of operating an investment (holding) company in the renewable energy sector.3. Vehicle design and distribution group which operates the design and distribution of ships And bus size Small produced with aluminum

Financial Statement				
Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	1,413.58	1,646.17	1,827.82	1,895.33
Expenses	1,418.58	1,503.82	2,058.60	1,684.56
Net Profit	21.96	0.83	-116.20	180.06
Balance Sheet (MB)				
Assets	3,498.78	3,415.48	3,619.33	3,489.80
Liabilities	1,647.75	1,663.17	1,911.12	1,410.93
Shareholders' Equity	1,761.26	1,740.87	1,810.97	1,974.14
Cash Flow (MB)				
Operating	104.25	221.23	179.47	260.84
Investing	10.87	-64.39	-429.91	-83.57
Financing	36.64	-205.08	303.95	-189.31
Financial Ratio				
EPS (Baht)	0.03	N/A	-0.18	0.29
GP Margin (%)	17.33	24.10	17.12	23.59
NP Margin (%)	1.47	-0.74	-18.10	8.05
D/E Ratio (Times)	0.89	0.95	1.12	0.68
ROE (%)	1.25	0.05	-6.14	9.90
ROA (%)	2.20	2.31	-6.15	7.26

JUMP+ Plan			
Business Plan			
Target in 2028			
Revenue	1,800-2,200 million baht		
Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan 1 : Leather Platform Optimization (Stability)			
2. Strategic Plan 2 : Renewable Energy Expansion			
3. Strategic Plan 3 : Cost Transformation			
Governance Plan			
1. Enhancing anti-corruption and fraud prevention efforts			
2. Enhancing whistleblowing mechanisms			
3. Strengthening emerging risk oversight practices			
Climate Action Plan			
1. Greenhouse gas inventory (GHG) plan			
2. Decarbonization			

* The listed companies or their directors or executives have any scandalous corporate governance issues such as regulatory wrong-doings, bribery, and corruption. In this case, the CGR information should be used with care and in conjunction with the related governance news.

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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)	1,800-2,200	1413.58	307.27

Traditional Leather Manufacturer to Integrated Circular Industrial & Energy Platform

Growth plan/Increase business value

Strategic Plan 1 : Leather Platform Optimization (Stability)

Blend traditional craftsmanship with modern technology in a balanced manner to enhance quality, efficiency, and long-term environmental responsibility. The company focuses on strengthening its Leather Platform business.

Targets

- The company focuses on strengthening its Leather Platform business with the following objectives:
- 1. Maintain current revenue levels while significantly improving profitability by increasing the Gross Profit Margin by 5–10% within the plan period.
 - 2. Enhance operational efficiency by reducing loss rates and improving yield in leather cutting and Lectra processes by at least 3%, thereby directly lowering production costs.
 - 3. Strengthen and retain relationships with key customers to ensure stable and recurring revenue from the existing customer base, with a target to maintain or achieve steady growth in sales from core customers, forming a solid foundation for profit growth and reducing long-term business volatility.

• Other Targets

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Revenue from Leather Business	800	1,000	1,200	800	163.12

Strategic Initiative

Strategic Initiative : Improve and develop production techniques to meet customer needs.

Status ● Caution

Year	Expected Outcomes	Actual Result
2026	Invest in automated or semi-automated machinery to reduce costs.	Currently developing an automated sewing machine for simple-pattern workpieces.

Year	Expected Outcomes	Actual Result
	Invest in robots and robotic arms for repetitive or hazardous tasks.	

Strategic Plan 2 : Renewable Energy Expansion

Build the energy business as the group’s “Core Growth Engine.”

Targets

- Other Targets

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Revenue	580	780	980	580	129.24

Strategic Initiative

Strategic Initiative : Execute according to the plan

Status ● Off track

Year	Expected Outcomes	Actual Result
2026	- Hire a consultant to study the project documentation. - Hire an Owner’s Engineer to oversee technical and engineering work. - Evaluate suitable land for project development.	The development of the new project has been delayed due to delays in the government’s policy plans following the election held earlier this year.

Strategic Plan 3 : Cost Transformation

The company aims to improve its Net Profit Margin from approximately 3% to at least 10% within the plan period by systematically optimizing both revenue and cost structures. This includes increasing the share of high-margin businesses and enhancing operational efficiency across all business units. Key initiatives will focus on eliminating non-value-added costs, improving production and supply chain efficiency, and leveraging technology and digital tools to enhance productivity

Targets

- Corporate Financial Targets

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Net Profit Margin (%)	3.00	5.00	10.00	1.47	-11.82

Strategic Initiative

Strategic Initiative : Reduce production costs by leveraging technology.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	- Train employees in the use of technologies such as AI, IoT, and robotics. - Invest in machinery and IoT equipment (Phase 1) to analyze performance and efficiency.	The Company has initiated efforts to strengthen its AI and technology capabilities by providing AI training for management-level employees, with the aim of enhancing their understanding and ability to apply AI to real-world business operations. In addition, the Company has established a dedicated engineering team focusing on Technology, AI, and IoT to systematically develop and implement new technologies across the organization. Several practical projects and applications have already been developed and put into use, representing an important first step in leveraging technology to improve operational efficiency. The Company will continue to enhance and refine these initiatives to maximize their effectiveness and create greater value for the business.

Quarterly update
Section 2
Governance Plan

Quarterly update : Section 2 Governance Plan

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

The objective of this plan is to obtain CAC certification from the Thai Institute of Directors Association within the plan period, while strengthening operational controls and stakeholder relationships.

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	In Progress	In Progress	Success	In Progress	In Progress
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
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Signatory	In the process of applying for certification.	Certified	Not Started	Not Started
Supplier code of conduct	Signatory	In the process of applying for certification.	Success	-	Preparing to announce our commitment

Strategic Initiative

Strategic Initiative : Thailand’s Private Sector Collective Action Coalition Against Corruption (CAC)

Status ● On track		
Year	Expected Outcomes	Actual Result
2026	Declaration of Intent: The Board of Directors has approved joining the CAC and submitted a formal Declaration of Intent.	The Company is currently studying the CAC framework, which consists of 7 key assessment categories covering 71 sub-criteria, in preparation for making a formal commitment.

Enhancing whistleblowing mechanisms

Enhancing whistleblowing by upgrading the “Policy + Framework” to a fully integrated end-to-end system. Previously limited to basic mechanisms, now developed into a comprehensive, board-approved policy covering 11 key components, such as procedures, reporting channels, responsible parties, timelines, protection measures, and penalties ensuring practical implementation rather than just a guideline.

Targets

Enhance system “Speed & Efficiency” (KPI-driven) by establishing clear KPIs: Case intake ≤ 3 daysReduce average resolution time to ≤ 15 working days by 2028

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established a whistleblowing policy and procedures for reporting misconduct.	In Progress	In Progress	Success	Not Started	In Progress
The company has established a formal,written whistleblowing policy and procedures,which have been approved by the Board of Directors	In Progress	In Progress	Success	Not Started	In Progress
Appointment of an impartial recipient for whistleblowing reports.	In Progress	In Progress	Success	Not Started	In Progress
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.	In Progress	In Progress	Success	Not Started	In Progress
The whistleblowing policy and procedures reviewed by the Board of Directors at least annually.	In Progress	In Progress	Success	Not Started	In Progress
Reduce the complaint resolution time.	-	-	15 day	-	-

Strategic Initiative

Strategic Initiative : Upgrade the investigation process to a ****systematic approach (Systematic Investigation)**** by establishing a clear workflow: Case intake Screening Investigation Conclusion Case closure Each stage is defined with specific timelines, supported by an investigation committee with clearly assigned roles (IA + Legal + HR).

Status ● Caution		
Year	Expected Outcomes	Actual Result
2026		Currently under study, with a dedicated committee being established to oversee and drive this initiative.

Governance of Risk and Management Compliance

Strengthening emerging risk oversight practices

The objective of this plan is to establish a systematic process for identifying, assessing, and preparing for risks before they occur, enabling the Board to have clear visibility over potential threats that may impact strategic execution.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established policies and guidelines for managing emerging risks.	In Progress	In Progress	Success	Not Started	In Progress
Conduct an analysis to identify and assess a minimum of three emerging risks with potential business impact.	In Progress	In Progress	Success	Not Started	In Progress
Each emerging risk is accompanied by scenario analysis and corresponding mitigation plans	In Progress	In Progress	Success	Not Started	In Progress
Engagement of senior management in the tracking and decision processes related to emerging risks.	In Progress	In Progress	Success	Not Started	In Progress
Technology Risk Governance	In progress	In progress	Success	-	-

Strategic Initiative

Strategic Initiative : Technology Risk Policy and Governance

Status ● On track		
Year	Expected Outcomes	Actual Result
2026	Identify critical technology systems across all business units (leather operations, clean energy, and automotive	The Company is currently developing a Technology Risk Policy and Governance Framework to identify critical technology systems across its key business segments, including leather, clean energy, and automotive manufacturing. The framework will cover key

Year	Expected Outcomes	Actual Result
	manufacturing), and establish technology risk governance principles covering accountability, cybersecurity, business continuity, and vendor management.	areas of technology risk management, including accountability, cybersecurity, business continuity, and third-party risk management. The Company is also in the process of establishing the appropriate governance structure and responsibilities to ensure systematic implementation.

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://cwt.co.th/home/certificate.php>



Chai Watana Tannery Group Public Company Limited . hereby announces that it has obtained verification and certification of its Greenhouse Gas (GHG) emissions, or Carbon Footprint for Organization (CFO), in accordance with ISO 14064-1:2018, as verified by an independent third party, Bureau Veritas Certification. The certification covers the Company’s leather production and distribution operations. The Company has continuously conducted and reported its CFO on an annual basis for the years 2022 2023, 2024, and 2025.

Targets

The objective is to reduce greenhouse gas (GHG) emissions based on certified Carbon Footprint for Organization (CFO) data, covering all scopes, in accordance with ISO 14064-1 or Thailand Greenhouse Gas Management Organization (TGO) standards. The target is to achieve a continuous 5% reduction in GHG emissions annually, using 2022 (the first year of CFO implementation) as the base year.

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

This year, the Company officially kicked off the Carbon Footprint for Organization (CFO) project. Regular meetings have also been conducted to continuously monitor and review the Company’s GHG emissions data. These efforts aim to strengthen the Company’s environmental management practices and support the establishment of clear GHG reduction targets going forward.

Strategic Initiative

Chai Watana Tannery Group Public Company Limited (CWT) places strong emphasis on the reduction of greenhouse gas (GHG) emissions in a tangible and systematic manner. The Company has established key measures to continuously enhance energy efficiency as follows:

1. Optimization of Boiler Fuel Consumption

The Company focuses on improving thermal energy efficiency through better process management and operational improvements to reduce fuel consumption. In addition, the Company considers the adoption of alternative fuels with lower carbon intensity. These initiatives are expected to significantly reduce direct greenhouse gas emissions (Scope 1).

2. Enhancement of Electrical Energy Efficiency

The Company continuously improves the efficiency of its machinery and equipment, particularly water pump systems and air compressor systems, through preventive maintenance, leakage detection and reduction, and the gradual replacement of equipment with higher energy-efficient technologies. These measures aim to minimize energy losses and improve overall electricity efficiency across the organization, thereby reducing indirect greenhouse gas emissions (Scope 2).

These initiatives reflect the Company’s commitment to enhancing operational efficiency while minimizing environmental impact, and support its long-term sustainability objectives.

Strategic Initiative : 1. Optimization of Boiler Fuel Consumption The Company focuses on improving thermal energy efficiency through better process management and operational improvements to reduce fuel consumption. In addition, the Company considers the adoption of alternative fuels with lower carbon intensity. These initiatives are expected to significantly reduce direct greenhouse gas emissions (Scope 1). **2. Enhancement of Electrical Energy Efficiency** The Company continuously improves the efficiency of its machinery and equipment, particularly water pump systems and air compressor systems, through preventive maintenance, leakage detection and reduction, and the gradual replacement of equipment with higher energy-efficient technologies. These measures aim to minimize energy losses and improve overall electricity efficiency across the organization, thereby reducing indirect greenhouse gas emissions (Scope 2).

Status ● On track		
Year	Expected Outcomes	Actual Result
2026	All Scope Emission decreased by 5% (in tCO#e) compared to the previous year.	Based on the first-half results reviewed and discussed internally, the Company’s GHG emissions are showing a declining trend. Therefore, the Company expects to achieve its target of reducing GHG emissions by 5% by the end of this year.

Decarbonization

1. Optimization of Boiler Fuel Consumption The Company focuses on improving thermal energy efficiency through better process management and operational improvements to reduce fuel consumption. In addition, the Company considers the adoption of alternative fuels with lower carbon intensity. These initiatives are expected to significantly reduce direct greenhouse gas emissions (Scope 1).

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Targets

Title	GHG emissions in the base year (tCO ₂ e)	Target for reducing GHG emissions compared with the base year (tCO ₂ e)			Actual Greenhouse Gas Emission (tCO ₂ e)
	2022	2026	2027	2028	6M/2026
Greenhouse gas emission reduction volume	58550	47689	45305	43040	In progress

Strategic Initiative

Strategic Initiative : Chai Watana Tannery Group Public Company Limited (CWT) places strong emphasis on the reduction of greenhouse gas (GHG) emissions in a tangible and systematic manner. The Company has established key measures to continuously enhance energy efficiency as follows: 1. Optimization of Boiler Fuel Consumption The Company focuses on improving thermal energy efficiency through better process management and operational improvements to reduce fuel consumption. In addition, the Company considers the adoption of alternative fuels with lower carbon intensity. These initiatives are expected to significantly reduce direct greenhouse gas emissions (Scope 1). 2. Enhancement of Electrical Energy Efficiency The Company continuously improves the efficiency of its machinery and equipment, particularly water pump systems and air compressor systems, through preventive maintenance, leakage detection and reduction, and the gradual replacement of equipment with higher energy-efficient technologies. These measures aim to minimize energy losses and improve overall electricity efficiency across the organization, thereby reducing indirect greenhouse gas emissions (Scope 2).

Status ● Caution		
Year	Expected Outcomes	Actual Result
2026	Invest in a boiler system to achieve a 5% reduction in Scope emissions (tCO2e) compared to the previous year.	For high-value investment projects that require significant capital expenditure, the Company plans to defer certain projects in order to manage investments and control expenses appropriately in response to the current situation. Nevertheless, based on the data monitored during the first half of the year, the Company’s GHG emissions have continued to trend downward. Therefore, the Company expects to achieve its GHG reduction target as planned.

Quarterly update
Attachment

Quarterly update : Attachment

JUMP+ Plan

URL Link to the Document : https://jumpplusmedia-setlink.setgroup.or.th/planSubmission/CWT0_JUMP%2B_Plan_Year_2026-2028_EN.pdf

