Quarterly update in second quarter of 2026

JUMP+ Plan

Year 2026 - 2028

KHONBURI SUGAR PUBLIC COMPANY LIMITED

(KBS)

at 30 June 2026

This report was disseminated on 18/08/2026

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KHONBURI SUGAR PUBLIC COMPANY LIMITED

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Agro & Food Industry / Food & Beverage

CG Report :

SET ESG Ratings: **-**

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

Business Type

The Company is fully integrated sugar company. The Company produces and sells sugar, by-products from sugar production process including molasses and electricity.

Financial Statement

Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	11,120.98	12,030.38	12,727.13	11,074.40
Expenses	10,063.16	10,416.80	11,326.31	9,771.36
Net Profit	610.76	1,040.18	954.62	917.04
Balance Sheet (MB)				
Assets	12,028.61	12,217.58	12,800.65	12,160.57
Liabilities	7,094.91	7,448.78	8,507.99	8,673.49
Shareholders' Equity	4,933.70	4,768.80	4,292.66	3,487.08
Cash Flow (MB)				
Operating	1,380.88	1,572.76	1,251.07	2,328.20
Investing	-304.22	-304.11	-196.55	-694.56
Financing	-1,014.81	-1,351.04	-947.75	-1,625.41
Financial Ratio				
EPS (Baht)	1.02	1.73	1.59	1.53
GP Margin (%)	15.94	19.52	18.33	21.49
NP Margin (%)	5.49	8.65	7.50	8.28
D/E Ratio (Times)	1.44	1.56	1.98	2.49
ROE (%)	12.59	22.96	24.54	30.57
ROA (%)	8.77	13.02	11.75	10.74

JUMP+ Plan

Business Plan

Target in 2028

Supported Sugarcane Cultivation Area (rai)	**320,000** rai
Net Profit Margin	**8.00%** %

Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan : Agrotopia: New Agro-Industrial Ecosystem Development Plan	✓	✓	✓

Governance Plan

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

Quarterly update

Section 1

Business Plan

Quarterly update : Section 1 Business Plan

Target in 2028

Title	Target	Actual Result	
	2028	2025	6M/2026
Supported Sugarcane Cultivation Area (rai) (rai)	320,000	281,468	315,103
Net Profit Margin (%)	8.00%	5.49%	9.63%

The company aims to expand its supported sugarcane cultivation area to 320,000 rai by 2028. This expansion is essential to securing a stable and sufficient supply of high-quality sugarcane for production, directly supporting the company's performance and reducing reliance on higher-cost external suppliers. To achieve this, the company provides partial financial support to contracted farmers, covering expenses such as land rental, seedlings, fertilizers, agrochemicals, and machinery services. The support is subsequently deducted from sugarcane payments upon delivery, based on mutually agreed terms.

In terms of financial performance, the company targets a net profit margin of 8.00%. As sugar is a globally traded commodity, both revenue and sugarcane costs are subject to market volatility. Nevertheless, the company aims to effectively manage overall costs to maintain or improve its net profit margin. Therefore, the company has set its target in terms of margin rather than absolute monetary value, to better reflect market uncertainties and align with stakeholder expectations.

Progress description

- Currently, the company has expanded its supported sugarcane cultivation area to 315,103 rai, which is expected to provide at least 3,000,000 tons of sugarcane for the company's production process. This will enable the company to reduce its reliance on additional sugarcane sourced from external suppliers.
- In terms of the company's second-quarter performance, the company reported a net profit margin of 9.6%, down from 14.6% in the same period of the previous year. This was mainly due to a 26.3% decrease in the average selling price of sugar, in line with market conditions, despite an increase in sales volume compared with the same period of the previous year.

Growth plan/Increase business value

Strategic Plan : Agrotopia: New Agro-Industrial Ecosystem Development Plan

The company plans to incentivize and support farmers to participate in sugarcane cultivation under its promotion program. The key objective is to ensure stable and sustainable income for farmers, while enhancing the long-term viability and return on investment in sugarcane cultivation. This initiative is driven by the concept of developing a next-generation agro-industrial ecosystem under the "Agrotopia" project, which aims to provide comprehensive support for sugarcane farming across farmer groups.

Understanding the key challenges faced by farmers in today's agro-industrial sector:

1.Climate change and drought

These directly impact agricultural yields and undermine income stability.

2.Smallholder farmer constraints

Investment in agricultural machinery to improve efficiency is often not cost-effective and may lead to recurring debt burdens.

3.Limited agricultural land

Land utilization remains suboptimal. Expanding cultivation areas alone leads to higher logistics costs and increased management complexity. 4.Supply chain imbalance

Inefficiencies across cultivation, maintenance, harvesting, and mill operations result in suboptimal resource utilization and reduced investment efficiency for both farmers and the company.

Establishment of Farmer Clusters to Develop a Next-Generation Agro-Industrial Ecosystem

1.Farmer aggregation

Smallholder farmers and fragmented land plots are consolidated into larger clusters to enable full-capacity resource sharing, making investments in high-efficiency machinery more cost-effective.

2.Cluster system design and structuring

Clusters are designed to generate year-round income, rather than relying solely on harvest periods. Activities include disease-free seedling production, cultivation, crop maintenance, harvesting, and utilizing sugarcane leaves as biomass fuel.

3.Capacity building and structured management

Clusters are systematically managed, with classification based on roles and capabilities. The company supports targeted investments to address gaps and improve overall efficiency.

4.Adoption of agricultural technology

Technologies such as AgriMap and AI are utilized to monitor yields. A dedicated application platform is developed for clusters to update data, enabling real-time planning and problem-solving across all clusters.

Targets and Expected Outcomes

1.Optimized sugarcane supply for production

The company secures a consistent supply of sugarcane aligned with milling capacity, avoiding delays from oversupply or disruptions from shortages. This helps maintain cane quality (high purity) and improves sugar production efficiency.

2.Efficient asset utilization

The company maximizes the utilization of machinery across sugar mills, value-added sugar processing, and biomass power plants.

3.Enhanced farmer income stability

Farmers earn income from both sugarcane sales (cane revenue) and cluster-based services (non-cane revenue), making sugarcane cultivation a more stable and sustainable livelihood.

Targets

Supported Sugarcane Cultivation Area: 320,000 rai per year

- **Corporate Financial Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Net Profit Margin (%)	6.00%	7.00%	8.00%	5.49	9.63

- **Other Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Proportion of Farmer Clusters under the Company's Promotion Program within the New Agro-Industrial Ecosystem	35%	50%	70%	20%	44%

Strategic Initiative

Strategic Initiative : Agrotopia: Next-Generation Agro-Industrial Ecosystem Development Plan

Status On track

Year	Expected Outcomes	Actual Result
2026	• Farmers in cluster groups, including both small- and large-scale farmers, receive adequate access to agricultural financing, enabling investment and shared use of machinery. • Begin developing an application for cluster groups to update data, enabling the use of information from each cluster for planning and real-time problem-solving.	• Currently, there are a total of 285 Clusters. This year, the company has already disbursed additional promotional/ incentive budget totaling over THB 661 million. • A Web Application is currently being developed to collect and manage sugarcane plantation data

Quarterly update

Section 2

Governance Plan

Quarterly update : Section 2 Governance Plan

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

The company is committed to strengthening its anti-corruption efforts by developing clear and appropriate policies, guidelines, and governance processes aligned with its business operations. It aims to enhance awareness and accountability among executives and employees at all levels, ensuring that operations are conducted with transparency, prudence, and in accordance with good corporate governance principles, ultimately leading to sustainable growth

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	-	-	-	Complete	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Not Started	Signatory	Certified	Expired	Renewal in Progress
Implement and verify that all critical Tier 1 business partners have anti-corruption policies,and ensure that the company actively monitors and assesses business partners' adherence to these policies	In Progress	In Progress	Success	-	The company is coordinating the preparation of an official letter to inquire about anti-corruption

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
					policies and compliance with business ethics standards from key business partners.

Strategic Initiative

Strategic Initiative 1 : Review and enhance the anti-fraud and anti-corruption policies and practices to ensure readiness for re-certification under the CAC program.

Status On track

Year	Expected Outcomes	Actual Result
2026	• Anti-fraud and anti-corruption policies and practices are up to date • Documents are regularly updated and practically applicable • The company is well-prepared in terms of documentation and baseline information	Anti-corruption policies and practices have been reviewed and updated. Basic information documents have been collected and prepared from the latest data, and registration for the readiness training to apply for CAC certification has been completed.

Strategic Initiative 2 : Establishing and confirming the acknowledgment and acceptance of the anti-corruption policy by key business partners

Status On track

Year	Expected Outcomes	Actual Result
2026	• Establish an anti-fraud and anti-corruption policy for key business partners (Critical Tier 1) and require them to formally acknowledge and commit to compliance with the policy. • Develop guidelines and tools for monitoring and assessing business partners’ adherence to the policy.	Currently reviewing the anti-corruption guidelines for critical Tier 1 suppliers, along with developing a process to monitor and evaluate suppliers’ compliance with the policy, while updating the existing information to reflect current practices

Enhancing the prevention of insider information

The company recognizes the importance of preventing the misuse of inside information for improper gain. It has therefore strengthened governance over the use of inside information and securities trading by establishing clear control guidelines to prevent insider abuse, enhance accountability among relevant personnel, and promote transparency and fairness for shareholders.

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	In Progress	Success	Not Started	In Progress
The implementation of the insider information prevention policy is reviewed and reported to the Board of Directors at least annually. If any violations are detected,corrective actions and preventive measures are clearly outlined to prevent recurrence	In Progress	In Progress	Success	Not Started	In Progress
Establish a process to ensure acknowledgment of compliance with the internal data usage policy for individuals with access to inside information. Require all relevant parties to sign an acknowledgment and confirm that they will not use inside information for securities trading, ensuring full coverage of all concerned individuals	In Progress	In Progress	Success	-	Currently compiling a list of individuals who may have access to inside information and developing an appropriate ac knowledgment form for signing.

Strategic Initiative

Strategic Initiative 1 : There is systematic monitoring and review of compliance with the insider information policy.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Review and update the guidelines on the use of inside information to ensure clarity and alignment with the company's operations. • Establish a practical and actionable process for monitoring compliance.	The Company reviews and updates its internal information use policy to ensure alignment with its operations, and reviews the implementation monitoring process on an annual basis

Strategic Initiative 2 : Establishing a process for acknowledgment and confirmation of compliance with the insider information usage policy.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Defining a process to ensure that individuals with access to insider information acknowledge the insider information usage policy. • Preparing a declaration form for acknowledgment and confirmation of non-use of insider information in securities trading.	Currently in the process of compiling a list of individuals with potential access to inside information, and will proceed to develop an appropriate signing/acknowledgment form accordingly.

Enhancing prevention of conflicts of interest

The Company has developed an enhancement plan to prevent conflicts of interest, ensuring that executives and employees perform their duties with integrity, transparency, and fairness. The plan establishes guidelines to avoid and control transactions that may give rise to conflicts of interest, in compliance with applicable laws and regulatory requirements, under the supervision of the Board of Directors, with due consideration for the Company's best interests.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established a policy and procedures to prevent conflicts of interest.	In Progress	In Progress	Success	In Progress	In Progress
The company has developed a comprehensive,written policy and guidelines to prevent conflicts of interest,which have been approved by the Board of Directors.	-	-	-	Complete	Success
Compliance with the conflict of interest policy is monitored through a formal process at least annually.	In Progress	In Progress	Success	Not Started	In Progress
Conflicts of interest are reported to the Board of Directors at least annually. If any violations are detected, corrective actions and preventive measures are clearly outlined to prevent recurrence.	In Progress	In Progress	Success	Not Started	In Progress
The Company communicates and promotes its conflict of interest policy to ensure that employees at all levels are fully informed and have a thorough understanding.	In Progress	In Progress	Success	-	Establish guidelines and communication materials for the Conflict of Interest Policy, with

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
					training and communication provided to employees at all levels to ensure understanding and proper implementation.

Strategic Initiative

Strategic Initiative : Organization-wide communication of the conflict of interest policy

Status On track

Year	Expected Outcomes	Actual Result
2026	• Communicate and promote the conflict of interest policy to ensure that employees at all levels are informed. • Develop communication materials and guidelines tailored to each employee group.	The company has established guidelines for communicating the Conflict of Interest Policy and developed appropriate communication materials for different employee groups. The policy will be included in the orientation and training for new employees and communicated to employees at all levels to ensure comprehensive awareness, understanding, and proper compliance.

Quarterly update

Attachment

Quarterly update : Attachment

JUMP+ Plan

URL Link to the Document : https://jumpplusmedia-setlink.setgroup.or.th/planSubmission/KBS0_JUMP%2B_Plan_Year_2026-2028_EN.pdf