



Opportunity Day Q3 2025/2026

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Investment Highlight

EPG Global Footprint

Market Trends Driving Opportunity

FY 2025/2026 Strategic Priorities

Financial Performance Q3 2025/2026

Q&A and Investor Relations

Investment Highlight

Four Succinct Investment Themes Driving Value



•**Diversified Portfolio:** Resilient and balanced earnings across three global industries — Insulation, Automotive, and Packaging — providing a natural hedge against cyclical swings. Geographic diversification across Asia, the U.S., and Europe supports earnings stability and global growth optionality.



•**Strong Financials:** Healthy balance sheet with D/E 0.57, strong cash generation, and a consistent dividend track record. Ample liquidity and low gearing position EPG to fund selective expansion and pursue value-accretive investments without diluting shareholders.
Rating: A- by FITCH



•**Operational Leverage:** Continuous margin recovery led by Aeroflex and cost-discipline programs in Aeroklas are driving earnings efficiency. Lean operations and capacity optimization enable profit growth without significant new CAPEX — enhancing ROIC and free cash flow.



•**ESG-Driven Innovation:** ESG embedded in growth strategy — from energy-saving insulation to lightweight and recyclable automotive and packaging solutions. EPG's AA SET ESG Rating and CAC certification reflect its commitment to sustainable value creation and long-term competitiveness.

Investment Highlight



EPG Global Footprint

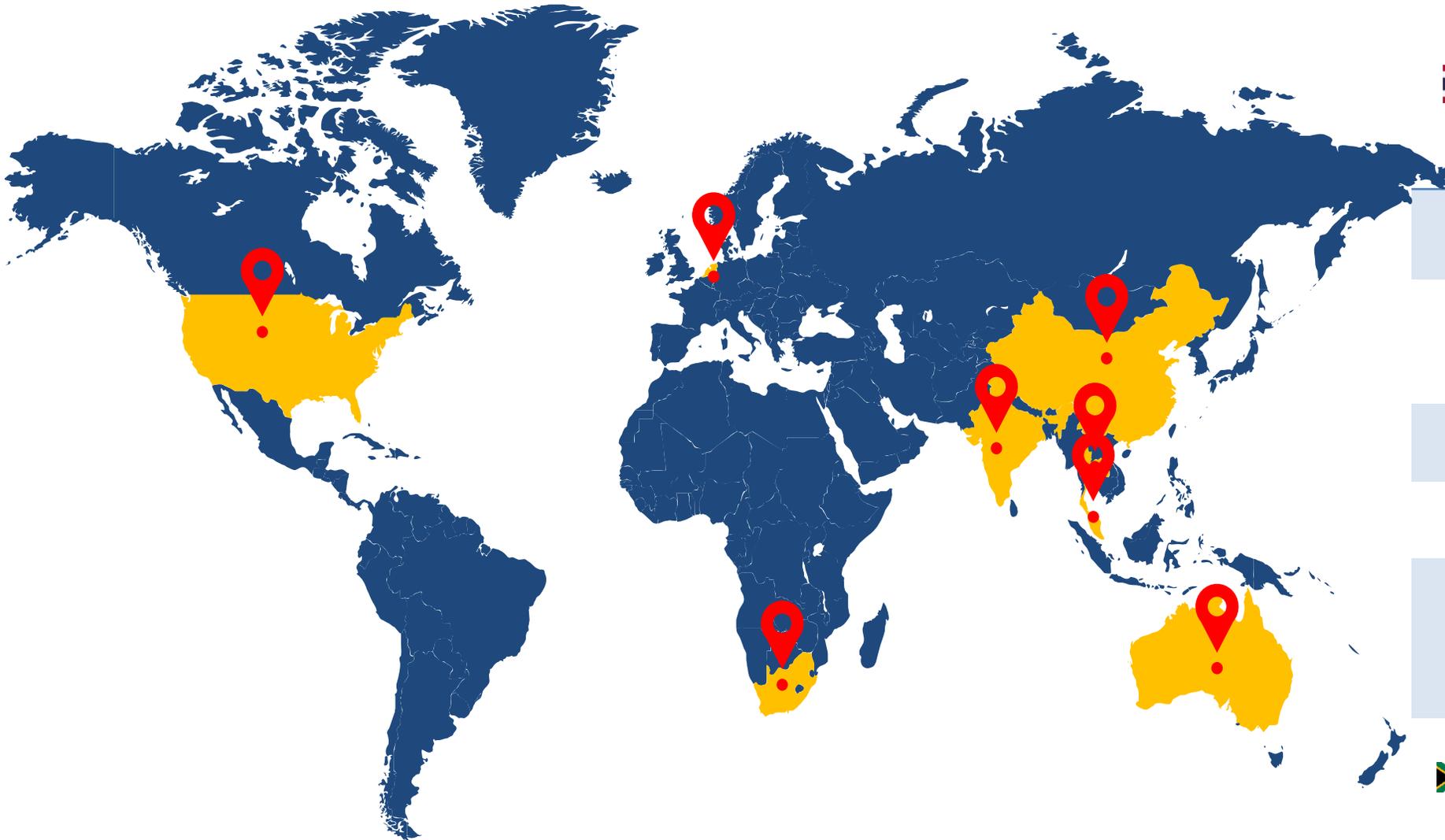
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	<ul style="list-style-type: none">• Aeroflex (EPI-1978)• Aeroklas (1996)• EPP (2001)• TJM AP (2021)	<ul style="list-style-type: none">• SRK-ER + ZEON (1995)• EIC (2006)• APS (2013)• Faraero (2020)
	<ul style="list-style-type: none">• Aeroflex USA (2003)• Aeroklas USA (2011)	
	<ul style="list-style-type: none">• APT (2002)• ACM (2009)• Aeroklas (Shanghai) (2011)	
	<ul style="list-style-type: none">• AAI Aeroflex India (2007)	
	<ul style="list-style-type: none">• Aeroklas Malaysia (2016)	
	<ul style="list-style-type: none">• Aeroklas Asia Pacific Group (TJM-2015)• Aeroklas Australia (2000)• Flexiglass Challenge (2018)• 4 Way Suspension Products (2022)	
	<ul style="list-style-type: none">• Aeroklas Duys (2019)• ATD Alliance (2021)• Aeroklas South Africa (2024)	
	<ul style="list-style-type: none">• Aeroklas Europe BV (2022)	

EPG Portfolio and Global Reach



IPP INTERNATIONAL POLYMER PARK
Nikhom Phatthana, Rayong Province, THAILAND
The primary industrial estate of Eastern Polymer Group's affiliates and Joint Ventures.
Land Area: 1,200,000 sqm, August 2018



Thailand (HQ) — Core Operations

Insulation, Automotive Parts, Packaging. Global headquarters for core EPG segments.

USA — Energy Efficiency Market

Insulation: Key market driving energy efficiency demand in North America.

Australia & South Africa — Automotive Accessories

Automotive: Focus of current regional recovery and expansion plan.

India & China — Regional Manufacturing

Dedicated regional manufacturing and sourcing base supporting Insulation, Automotive and Packaging

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Market Trends Driving Opportunity

Structural Tailwinds Supporting Long-Term Growth



AEROFLEX® AEROCEL Celflex

Insulation for the Future

Increasing insulation demand for HVAC, data center, and semiconductor manufacturing.



Lightweight Automotive Part Specialist

Growing demand from EV adoption and premium aftermarket 4x4 parts (Aeroklas).



Total Packaging Solution

Regulatory tailwinds and consumer preference favoring recyclable and green solutions (EPP).

SEGMENT	REVENUE	% CONTRIBUTION	CORE THEME	KEY DIRECTION
Aeroflex	1,041.0 MB	31.3%	Energy-Efficient Insulation	Energy-efficient insulation & data center demand
Aeroklas	1,497.1 MB	45.1%	Automotive Accessories & OEM	Automotive turnaround & product innovation
EPP	784.9 MB	23.6%	Total Solution Packaging	Lean manufacturing & sustainable packaging

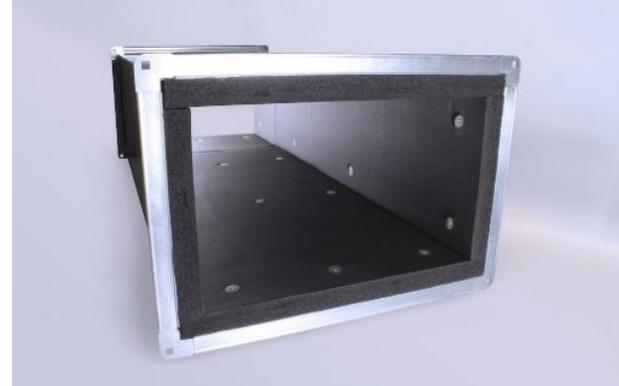
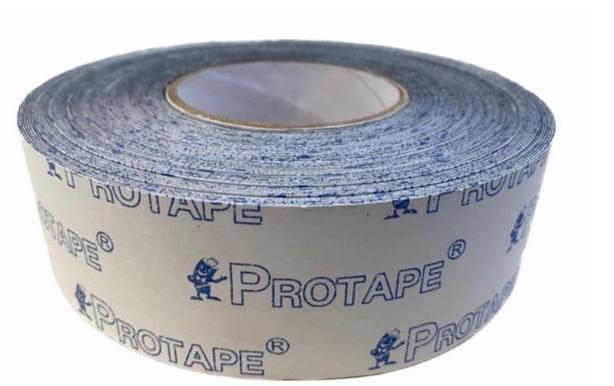
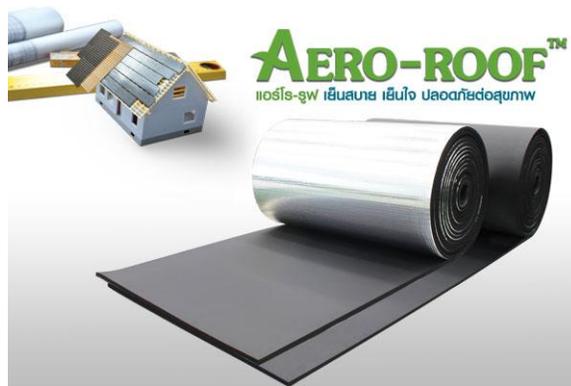
Remark: The information above represents figures for Q3 2025/2026.

Aeroflex

Insulation leader benefiting from energy efficiency and US reshoring.

Key Strengths & Growth Drivers

- High Export Focus: Strong international demand across the U.S., Japan, and regional markets.
- Strategic Expansion: Entering high-growth segments such as ultra-low temperature and advanced ducting systems to capture the global shift toward energy-efficient buildings.
- Sustainability Tailwinds: Rising adoption of Aeroflex's insulation solutions as customers seek to reduce energy consumption and operating costs in HVAC, data center, and industrial applications.
- Proven Quality & Reliability: Trusted by global market for consistent performance, safety compliance, and long-term durability — reinforcing premium market positioning.



Aeroklas

strong OEM relationships, focus on cost efficiency.

Focused on Execution:

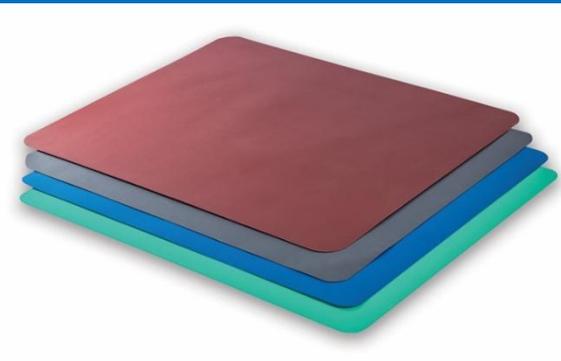
- Domestic Resilience: Strong OEM ties with Japanese, U.S., European, and Asian automakers, backed by Global Tier-1 and Q1 quality — securing recurring demand and positioning Aeroklas for next-gen platforms.
- Overseas Turnaround: Operational and cost-recovery plans underway in Australia and South Africa to restore profitability and boost competitiveness.
- Product Innovation: Focused R&D on lightweight solutions for both ICE and EV platforms, expanding global 4x4 and energy-efficient product lines.
- Lean Operations: Enhancing margin through cost discipline, supply-chain efficiency, and optimized capacity with minimal CAPEX.



Sustainable food packaging

Efficiency and Sustainability Focus:

- Regulatory Compliance: Products certified by GMP, HACCP, BRC, and FSC standards.
- Efficiency Drive: Implementing automation and optimizing resin usage to improve cost management.
- Market Opportunity: Regional export expansion driven by demand for sustainable food service packaging.
- Product Profile: Focus on clean, recyclable packaging solutions.



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Market Trends Driving Opportunity



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FY 2025/2026 Strategic Priorities



Operational Excellence

Execute USE Policy (Utilization / Saving / Efficiency) across all subsidiaries.
Upgrade production lines and automation to enhance cost competitiveness.
Strengthen liquidity and working-capital discipline to support future growth.



Innovation & R&D

Expand pipeline of energy-saving and lightweight products across business units
Aeroflex: Ultra-low temperature and AERO-ROOF solutions.
Aeroklas / EPP: Lightweight EV parts and sustainable packaging alternatives.



Governance Discipline

Reinforce global oversight and risk governance amid market volatility.
Align operations across Thailand, Australia, South Africa and the U.S.
Maintain strategic capital allocation and transparent board monitoring.



Sustainable Growth

Deepen ESG integration and drive local supply-chain development.
Advance energy-efficient solutions that lower customer operating costs.
Sustain shareholder returns through disciplined and responsible growth.

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EPG At a Glance Q3 2025/2026

Global Manufacturer and distributor of World-Class Innovative Polymer Products

3,323.0 MB

Revenue (-1.9 % YoY)

34.5 %

Gross Profit Margin
(GPM)

10.1 %

Net Profit Margin
(NPM)

0.57 X

DE Ratio

Operation Highlight

Aeroflex

- Global demand remains strong, supported by energy-efficient insulation demand across HVAC, data centers, and U.S. industrial reshoring projects.

Aeroklas

- Continued focus on operational turnaround and cost efficiency across Australia and South Africa, alongside strengthened OEM partnerships and new product launches.

EPP

- Sales growth continues, supported by disciplined cost control and a targeted shift toward higher-value, sustainable packaging solutions.

Financial Performance Q3 2025/2026

Statement of Comprehensive Income (Million Baht)	Dec-24 Q3-2024/25	Sep-25 Q2-2025/26	Dec-25 Q3-2025/26	QoQ	YoY
Revenue from sales	3,388.1	3,435.9	3,323.0	-3.3%	-1.9%
<i>AEROFLEX</i>	983.2	1,112.0	1,041.0	-6.4%	5.9%
<i>AEROKLAS</i>	1,709.2	1,665.6	1,497.1	-10.1%	-12.4%
<i>EPP</i>	695.7	658.3	784.9	19.2%	12.8%
Cost of goods sold	2,346.3	2,321.2	2,175.6	-6.3%	-7.3%
Gross Profit	1,041.8	1,114.6	1,147.4	2.9%	10.1%
Net gain (loss) on foreign exchange rate	-47.7	-14.6	-35.1	140.6%	-26.3%
SG&A	843.8	834.7	828.2	-0.8%	-1.9%
ECL	-58.0	2.1	2.4	14.3%	-104.1%
Share of Profit from Investments in Associates	41.7	68.5	64.4	-6.0%	54.6%
EBIT	191.9	370.5	403.1	8.8%	110.0%
Depre & Amor	254.8	258.2	258.5	0.1%	1.4%
EBITDA	446.7	625.6	661.6	5.7%	48.1%
Core-EBITDA	452.8	535.1	577.8	8.0%	27.6%
Finance cost	10.5	30.4	25.2	-17.0%	140.4%
Income Tax	13.9	23.0	41.4	80.2%	197.6%
Net Profit	167.5	317.2	336.4	6.1%	100.9%

Financial Performance Q3 2025/2026

Ratios	Dec-24 Q3-2024/25	Sep-25 Q2-2025/26	Dec-25 Q3-2025/26
Gross Profit Margin	30.7%	32.4%	34.5%
EBITDA margin	13.2%	18.2%	19.9%
Core-EBITDA Margin	13.4%	15.6%	17.4%
Net Profit Margin	4.9%	9.2%	10.1%
ROE	5.9%	7.9%	9.1%
ROA	3.7%	4.9%	5.8%
D/E	0.57	0.58	0.57

Financial Performance Q3 2025/2026

Statement of Financial Status (Million Baht)	Dec-24 Q3-2024/25	Sep-25 Q2-2025/26	Dec-25 Q3-2025/26
Current Asset	8,042.8	8,544.9	8,567.7
Non - Current Asset	11,375.4	11,711.6	11,742.6
Total Asset	19,418.3	20,256.4	20,310.4
Interest bearing debt	4,758.6	5,023.9	5,009.7
Current Liabilities	3,918.6	4,236.3	4,343.5
Non - Current Liabilities	3,170.1	3,199.0	3,034.8
Total Liabilities	7,088.7	7,435.3	7,378.3
Paid Up Capital	2,800.0	2,800.0	2,800.0
Retained earnings (unappropriate)	5,651.2	6,257.2	6,394.9
Total Equity	12,329.6	12,821.2	12,932.0

Financial Performance 9M 2025/2026

Statement of Comprehensive Income (Million Baht)	9M 2024/25	9M 2025/26	YoY
Revenue from sales	10,570.5	10,094.2	-4.5%
<i>AEROFLEX</i>	3,150.0	3,229.3	2.5%
<i>AEROKLAS</i>	5,483.2	4,780.9	-12.8%
<i>EPP</i>	1,937.3	2,084.0	7.6%
Cost of goods sold	7,094.0	6,701.1	-5.5%
Gross Profit	3,476.5	3,393.1	-2.4%
Net gain (loss) on foreign exchange rate	-223.2	-82.6	-63.0%
SG&A	2,686.5	2,518.2	-6.3%
ECL	-266.0	-39.9	-85.0%
Share of Profit from Investments in Associates	231.6	207.5	-10.4%
EBIT	695.8	1,082.1	55.5%
Depre & Amor	777.4	774.3	-0.4%
EBITDA	1,473.3	1,895.1	28.6%
Core-EBITDA	1,567.4	1,646.2	5.0%
Finance cost	64.1	92.4	44.1%
Income Tax	73.0	65.8	-9.9%
Net Profit	558.6	923.8	65.4%

Financial Performance 9M 2025/2026

Ratios	9M 2024/25	9M 2025/26
Gross Profit Margin	32.9%	33.6%
EBITDA margin	13.9%	18.8%
Core-EBITDA Margin	14.8%	16.3%
Net Profit Margin	5.3%	9.2%
ROE	5.9%	9.1%
ROA	3.7%	5.8%
D/E	0.57	0.57

Aeroflex Q3 2025/2026

AEROFLEX Revenue (MB) Q3 2025/2026

1,041.0 MB

+5.9% YoY

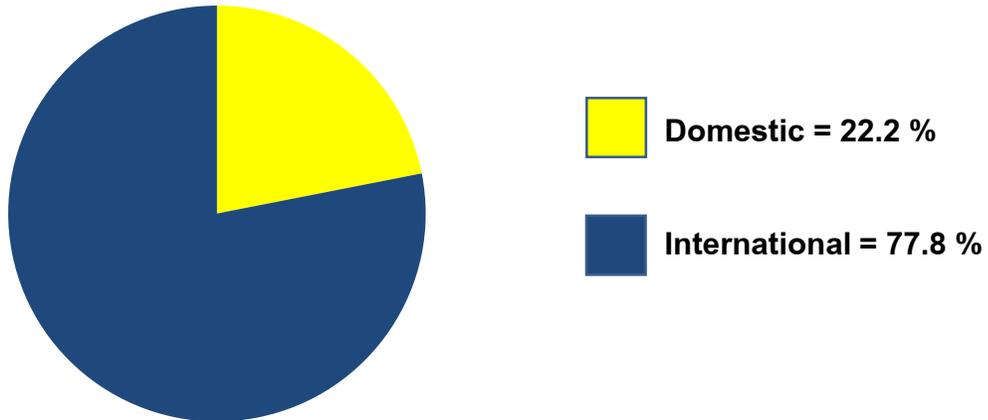
- 3.3% QoQ

AEROFLEX Revenue (MB) 9M 2025/2026

3,229.3 MB

+ 2.5% YoY

AEROFLEX Revenue Breakdown by Region



Performance

Strong Demand in Key Markets

The **U.S. continues to outperform**, driven by premium insulation, ultra-low temperature solutions, and air-ducting for semiconductor and data-center projects.

Thailand remains stable, supported by steady industrial and commercial demand.

Demand Drivers

- **U.S.:** Reshoring and industrial investment sustaining strong project flow.
- **Thailand:** Gradual recovery with cautious customer spending.

Operational Efficiency

- **Aeroflex USA** benefits from strong utilization and favorable product mix.
- **Thailand operations** maintain stable margins through disciplined cost control.

Aeroklas Q3 2025/2026

AEROKLAS Revenue (MB) Q3 2025/2026

1,497.1 MB

- 12.4% YoY

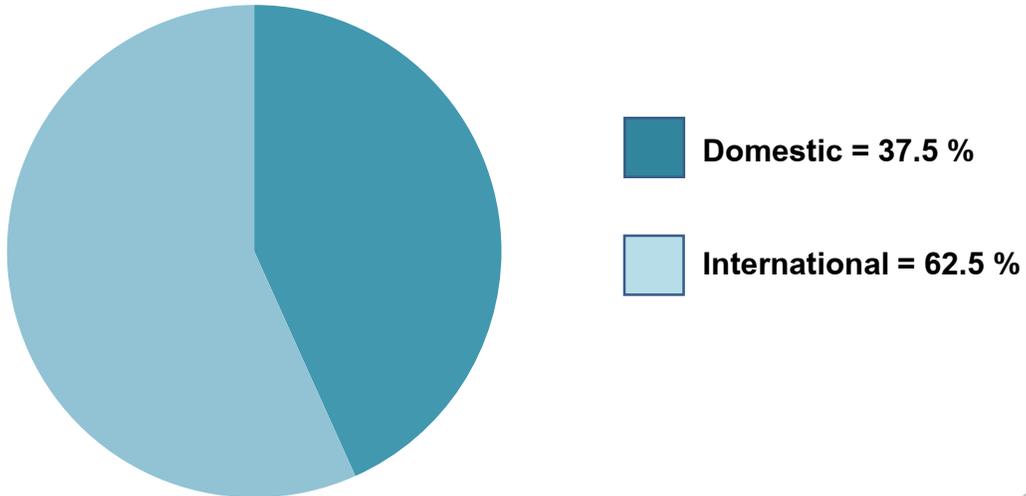
- 10.1% QoQ

AEROKLAS Revenue (MB) 9M 2025/2026

4,780.9 MB

- 12.8% YoY

AEROKLAS Revenue Breakdown by Region



Performance

Operational Discipline Amid Industry Slowdown

Manufacturing & OEM Efficiency

- Stable OEM production amid slowdown.
- Lean manufacturing and cost optimization to support margin recovery.

Australia:

- Structural Turnaround / Cost management / Delay CAPEX and investment
- Tough Dog TD-R Pro Series launched for premium off-road segment.

South Africa: Operational Recovery

- ATD performance improving under new supplier pricing.
- Cost-efficiency to strengthen competitiveness.

EPP Revenue (MB) Q3 2025/2026

784.9 MB

+ 12.8% YoY

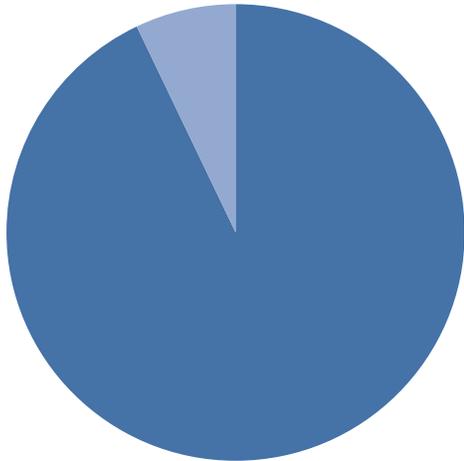
+ 19.2% QoQ

EPP Revenue (MB) 9M 2025/2026

2,084.0 MB

+ 7.6% YoY

EPP Revenue Breakdown by Region



Domestic = 92.7 %

International = 7.3 %

Performance

Focused on Efficiency and Sustainable Growth

Resilient Performance

- Revenue improved both YoY and QoQ
- Focused on profitable product mix to sustain earnings amid market pressure.

Cost Efficiency

- Ongoing cost control across raw materials, operations, and logistics.
- Efficiency gains supporting steady gross margin recovery.

Strategic Positioning

- Balanced product and cost strategy driving resilient, sustainable profitability for the packaging business.

CAPEX

E2025/26

E2026/27

E2027/28

Total

AEROFLEX

223 MB

100 MB

100 MB

423 MB

AEROKLAS

216 MB

100 MB

100 MB

416 MB

EPP

44 MB

20 MB

20 MB

84 MB

Total

483 MB

220 MB

220 MB

923 MB

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Q&A and Investor Relations

Thank you

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