

Ref. No. 0868/42E

August 4, 2025

Subject: Clarification on the Operating Results for the 2nd quarter of 2025 and the first 6-month period of 2025

Attn: President

The Stock Exchange of Thailand

The Company wishes to report on the Company's operating results for the 2nd quarter of 2025, having details as follows:

(1) Net profit of the Company and its subsidiaries in the 2nd quarter of 2025 totaled Baht 176.56 million, which decreased from the same period last year by Baht 305.39 million, and net earnings per share was Baht 0.34 per share, which decreased from the same period last year by Baht 0.58 per share or 63.37 percent, due to the following reasons:

(1.1) Net profit from the coal business derived from shareholding proportion of the Company in the 2nd quarter of 2025 was Baht 168.93 million, which decreased from the same period last year by Baht 282.34 million or 62.57 percent. This was due to a decrease in coal sales volume and the average coal selling price from the same period last year of 16.50 percent and 19.47 percent, respectively.

(1.2) Net Loss from the ethanol business and soil conditioner byproduct derived from shareholding proportion of the Company in the 2nd quarter of 2025 was Baht 11.52 million, a decrease in profit as compared to the same period last year of Baht 24.30 million or 190.14 percent. This was due to a decrease in the average ethanol selling price of 39.73 percent; and

(1.3) Share of income from associated companies totaled Baht 19.15 million, which increased from the same period last year by Baht 1.25 million or 6.98 percent. This was due to an increase in profit of associated companies.

(2) Net profit of the Company and its subsidiaries in the first 6-month period of 2025 totaled Baht 416.92 million, which decreased from the same period last year by Baht 649.02 million, and net earnings per share was Baht 0.79 per share, which decreased from the same period last year by Baht 1.24 per share or 60.89 percent, due to the following reasons:

(2.1) Net profit from the coal business derived from shareholding proportion of the Company in the first 6-month period of 2025 was Baht 400.21 million, which decreased from the same period last year by Baht 622.61 million or 60.87 percent. This was due to a decrease in coal sales volume and the average coal selling price from the same period last year of 18.00 percent and 18.66 percent, respectively.

(2.2) Net Loss from the ethanol business and soil conditioner byproduct derived from shareholding proportion of the Company in the first 6-month period of 2025 was Baht 11.96 million, a decrease in profit of Baht 22.50 million or 213.47 percent from the same period last year. This was due to a decrease in the average ethanol selling price of 36.77 percent; and

(2.3) Share of income from associated companies totaled Baht 28.67 million, which decreased from the same period last year by Baht 3.91 million or 12.00 percent. This was due to a decrease in profit of associated companies.

Details of the changes or impacts that occurred have been described in the Management Discussion and Analysis (MD&A).

Please be informed accordingly.

Yours faithfully,
For and on behalf of
Lanna Resources Public Company Limited

(Mrs. Petcharat Chayanon)
Chief Officer – Accounting and Finance