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Thai Union Reports Record Q2 Gross Margin as Sales Rise 1.4%

04 August 2026 | News

Sales volume increased for the tenth consecutive quarter, supported by resilient demand across its Ambient, PetCare and value-added businesses



Thai Union Group PCL President and CEO Thiraphong Chansiri said the company's second-quarter performance demonstrates the strength and consistency of its business strategy, as the group posted an all-time high gross profit margin of 21.4 per cent, already reaching its 2030 target. "We remain focused on delivering sustainable, profitable growth and returning value to our shareholders," Chansiri said.

For the second quarter, Thai Union reported sales of THB 33.8 billion, up 1.4 per cent year-on-year, marking the fourth consecutive quarter of organic growth. Sales volume increased for the tenth consecutive quarter, supported by resilient demand across its Ambient, PetCare and value-added businesses.

Gross profit rose 10.2 per cent year-on-year to THB 7.2 billion, while operating profit increased 12.6 per cent to THB 2.1 billion. The record gross profit margin was supported by a more favourable product mix, improved operating efficiency and disciplined cost management.

Earnings per share increased 3.5 per cent to THB 0.33. Meanwhile, net debt-to-equity improved to 1.15x, reflecting the company's financial position and disciplined capital management.

Thai Union also increased its interim dividend per share by 14.3 per cent to THB 0.40, its strongest interim dividend since 2022, equivalent to an interim dividend yield of 3.4 per cent.

Business segment performance

Ambient: Sales increased 1.5 per cent year-on-year to THB 16.9 billion, while volume rose 4.4 per cent, driven by stronger private-label demand for canned tuna and salmon and seasonal promotions in Europe. Canned sardines and mackerel also contributed to growth amid favourable market trends, with global consumption of sardines and mackerel rising 13 per cent and 7 per cent, respectively, in 2025. Gross profit margin expanded 1.8 percentage points to a record 23.8 per cent.

Frozen: Sales remained broadly stable at THB 10.0 billion, supported by strength in Frozen Shrimp. Gross profit margin improved to 13.5 per cent, aided by more favourable shrimp raw material prices and continued cost discipline.

PetCare: Sales grew 2.3 per cent year-on-year, supported by a 7.8 per cent increase in volume and strong demand in the US and Europe. Premium products accounted for 52.4 per cent of sales, supporting a gross profit margin of 29.7 per cent, with additional gains from efficiency improvements under i-Tail's transformation programme.

Value-added: Sales increased 5.8 per cent year-on-year to THB 2.5 billion, while volume rose 7.4 per cent. Growth was led by the packaging segment and sustained demand across value-added and by-product businesses.

Chansiri said the company's record gross profit margin, continued volume growth and higher dividend payout demonstrate the resilience of Thai Union's business.

"Reaching a record gross profit margin already in line with our 2030 target, growing volumes for a tenth consecutive quarter, and raising our dividend payout by more than 14 per cent shows the strength and consistency of the business we have built," he said.