



No. SYNTEC/MD/012/2026
Date: May13 2026
Subject: Management's Discussion and Analysis Q1/2026
To: Director and Manager,
The Stock Exchange of Thailand (SET)

Syntec Construction Public Company Limited (the Company) would like to clarify the financial statements for the three-month period ended 31 March 2026. The Company's consolidated financial statements for the three-month period reported a net profit of THB 164 million, compared to a net profit of THB 163 million for the same period in 2025, representing an increase of THB 1 million or 1.09%. The main reasons for the changes in operating results are as follows:

- Revenue from the construction business remained unchanged at THB 1,939 million. Gross profit margin slightly decreased from 12.03% to 11.99%, resulting in a decrease in gross profit of THB 1 million.
- Revenue from the accommodation service business decreased from THB 123 million to THB 118 million, while gross profit decreased by THB 2 million. However, the gross profit margin increased from 55.17% to 55.80%.
- Gain on sales and write-off of assets increased by THB 1 million.
- Other income decreased by THB 4 million.
- Selling and administrative expenses decreased by THB 2 million.
- Finance costs decreased by THB 3 million.
- Share of profit from investments in joint ventures increased by THB 3 million.
- Income tax expenses increased by THB 1 million.

The Company has continuously enhanced its Environmental Management System and Occupational Health and Safety Management System to elevate its operational standards in line with international best practices and the Company's ESG objectives.

During the early period of 2026, the Company underwent an Initial Assessment conducted by an internationally accredited certification body for the scope of "Construction Services for Buildings and Infrastructures" under the following standards:

- ISO 14001:2015 – Environmental Management System
- ISO 45001:2018 – Occupational Health and Safety Management System



The assessment covered the Company's management systems, operational processes, environmental impact management, occupational health and safety measures, compliance with relevant laws and regulations, as well as risk management and continual improvement processes.

Please be informed accordingly.

Sincerely yours,

A handwritten signature in blue ink, appearing to be "Somchai Sirilertpanich".

(Mr.Somchai Sirilertpanich)

Chief Executive Office

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