

# SUPALAI

## SUPALAI PUBLIC COMPANY LIMITED

SPL.069/2026

May 12, 2026

Subject: Report of operating results for the three-month period ended March 31, 2026

To Director and Manager  
The Stock Exchange of Thailand

Supalai Public Company Limited would like to inform the operating results for the three-month period ended March 31, 2026.

Detailed explanations are as follows:

The Company and its subsidiaries' operating results for the three-month period ended March 31, 2026 and 2025.

(Unit: Million Baht)						
	Consolidated financial statements			Separate financial statements		
	Quarter 1 2026	Quarter 1 2025	Increase / (Decrease) %	Quarter 1 2026	Quarter 1 2025	Increase / (Decrease) %
Total revenues	3,955.78	3,699.66	7%	3,428.09	3,427.19	0%
Revenue from sales of real estate	3,652.95	3,513.74	4%	3,295.86	3,275.96	1%
Selling and administrative expenses	748.68	868.84	(14%)	654.90	770.33	(15%)
% Selling and administrative expenses / Total revenue	18.9%	23.5%	-	19.1%	22.5%	-
Share of profit from investments in joint ventures and associates	103.57	131.61	(21%)	-	-	-
Finance cost	151.15	189.46	(20%)	151.25	188.76	(20%)
Profit before income tax expenses	529.85	538.60	(2%)	278.99	433.43	(36%)
Income tax expenses	107.31	130.16	(18%)	57.10	81.53	(30%)
Effective corporate income tax rate (%)	20.3%	24.2%	-	20.5%	18.8%	-
Profit for the period	402.11	404.80	(1%)	221.89	351.90	(37%)
Net profit margin (%)	10.2%	10.9%	-	6.5%	10.3%	-
Basic earnings per share (Baht)	0.21	0.21	0%	0.12	0.18	(33%)
	Consolidated financial statements			Separate financial statements		
	31 March 2026	31 December 2025	Increase / (Decrease) %	31 March 2026	31 December 2025	Increase / (Decrease) %
Net gearing ratio (%)	63%	62%	-	74%	73%	-
Book value per share (Baht)	28.90	28.05	3%	26.17	25.98	1%

1. Revenue from sales of real estate amounted to 3,652.95 million Baht, an increase of 139.21 million Baht or 4% from the same period last year. The revenue comprised 84% from the transfer of ownership of detached houses and townhouses, and the remaining 16% from the transfer of ownership of condominiums. The main reason for the increase compared to the previous year was higher revenue from low-rise property transfers. However, in 2026, the Company has three completed condominium projects ready for ownership transfer, which will commence transfers in the second quarter. Due to the higher proportion of low-rise property transfers mentioned above compared to the same period last year, where low-rise transfers accounted for 66%, the gross profit margin decreased compared to the same period last year.
2. Selling and administrative expenses totaled 748.68 million Baht, a decrease of 120.16 million Baht or 14% from the same period last year. These expenses accounted for 18.9% of total revenues, decreasing from 23.5% in the same period last year. The decrease was due to effective expense control.
3. Share of profit from investments in joint ventures and associates amounted to 103.57 million Baht, a decrease of 28.04 million Baht or 21% from the same period last year. This was due to lower revenue recognition from ownership transfers of projects operated by joint ventures and associates in Australia.
4. Finance costs amounted to 151.15 million Baht, a decrease of 38.31 million Baht or 20% from the same period last year. This was due to a decrease in the Company's finance costs following the continuous reduction of the policy interest rate in 2025.
5. Profit for the period amounted to 402.11 million Baht, a slight decrease of 2.69 million Baht or 1% from the same period last year. Consequently, basic earnings per share were 0.21 Baht per share, equal to the previous year.
6. Net gearing ratio was at 63% as of March 31, 2026, a slight increase from 62% as of December 31, 2025.

As of March 31, 2026, the Company and its subsidiaries had outstanding contracts for houses and/or residential condominiums sold but not yet scheduled for transfer to customers, totaling to 16,049 million Baht. It is expected that 8,126 million Baht will be transferred and recognized as revenue within the next 9 months of 2026, with the remaining 7,923 million Baht to be recognized over the next three years. These outstanding contracts represent the total amount of houses and/or residential condominiums awaiting transfer, which will be recognized as revenue in the future according to accounting standards, which recognize revenue upon ownership transfer.

Please be informed and publicize to the public accordingly.

(Mrs. Siriporn Wangsapar)

Assistant Managing Director of Accounting and Finance