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LOXLEY/CS/007/2026

14 May 2026

Subject: Clarification on the change in Net Profit in the Consolidated Financial Statements exceeding 20% compared to the same period of the previous year of Loxley Public Company Limited for the Quarter Ended 31 March 2026.

To: President
The Stock Exchange of Thailand

Loxley Public Company Limited (“the Company”) has submitted its consolidated financial statements for the quarter ended 31 March 2026, which could be summarized as follows:

THB: Million	Quarter 1		Change	
	2026	2025	MB	%
Revenue from sale of goods and rendering of services	3,042	2,712	330	12%
Cost of sale of goods and rendering of services	(2,540)	(2,244)	296	13%
Gross profit	502	468	34	7%
% Gross profit margin	17%	17%		
Distribution costs and administrative expenses	(467)	(494)	(27)	(6%)
Other income and gain on fair value adjustment - net	35	32	3	8%
Profit from operating activities	70	6	64	>100%
Share of profit of associates and joint ventures, net	177	125	52	42%
Finance costs / Income tax / NCI	(48)	(67)	(19)	(28%)
Net profit	199	64	135	>100%

According to the table presented above, the operating performance for the first quarter ended 31 March 2026 resulted in total revenue of 3,042 million Baht and a net profit of 199 million Baht, changed more than 20% from the previous year. Details of changes could be summarized as follows:



Revenue from sale of goods and rendering of services

Revenue from sale of goods and rendering of services for the three-month period ended 31 March 2026 amounted to 3,042 million Baht, representing an increase of 330 million Baht or 12% compared to the same period of the previous year. The increase in revenue was mainly attributable to project revenue from the Information Technology business group amounting to 822 million Baht, representing a growth of 33% from the same period of the previous year. Such growth was driven by the delivery of Self-Service products and solutions, in line with the business transformation trends of modern financial institutions that focus on reducing operating costs, enhancing service efficiency, and supporting customers' increasing adoption toward digital platforms. In addition, revenue contribution from the Trading business group, which accounted for 35% of total revenue, remained at a level close to that of the previous year at 1,066 million Baht.

Profit from operating activities

Profit from operating activities for the three-month period ended 31 March 2026 amounted to 70 million Baht, increasing from 6 million Baht recorded in the same period of the previous year. The improvement was mainly attributable to a 12% increase in revenue, while the Company was able to maintain its gross profit margin at a level close to that of the previous year through effective cost management and appropriate pricing strategies in line with market conditions.

In addition, the Company continued to exercise prudent control over operating expenses in order to mitigate uncertainties arising from the global economic environment and the impact of the ongoing conflicts in the Middle East. As a result, overall operating expenses decreased by 6% compared to the previous year. Furthermore, the Company recognized additional foreign exchange gains arising from the mark-to-market valuation of forward exchange contracts following the depreciation of the Thai Baht.

Share of profit of associates and joint ventures – net

The share of profit from associates and joint ventures for the three-month period ended 31 March 2026 amounted to 177 million Baht, representing an increase from the same period of the previous year, which had a profit sharing of 125 million Baht. The increase was mainly attributable to the improved operating performance of the Company's key associates, particularly those in the coated steel products business and the lubricants business. Such improvement was driven by market concerns over potential product shortages, as well as concerns regarding possible increases



in raw material costs, which prompted customers to accelerate purchase orders in order to manage costs and inventory levels.

Net profit

Net profit for the first quarter ended 31 March 2026 amounted to 199 million Baht, representing an improvement of more than 20% compared to net profit of 64 million Baht recorded in the same period of the previous year. The significant increase in net profit was primarily attributable to the improved profitability from operating activities and the increase in share of profit from associates and joint ventures, as described in the details above.

Please be informed accordingly.

Sincerely yours,
Loxley Public Company Limited

(Mrs. Manisara Janewithayapun)
Company Secretary