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13 May 2026

Subject Management Discussion and Analysis for the Three-Month Period Ended 31 March 2026

To Director and Manager
The Stock Exchange of Thailand

WIJK Public Company Limited (the “Company”) has submitted its reviewed financial statements for Q1/2026. The Company hereby provides an explanation of its operating results for the three-month period ended 31 March 2026 as follows:

(1) Overview of Business Operations, Economic Conditions, and Industry Trends Affecting Performance

(1.1) Overview of Business Operations, Strategy, and Nature of Business

WIJK Public Company Limited (“the Company”) and its subsidiaries operate primarily in two business segments:

- (1) the manufacturing and distribution of plastic pipes, including HDPE, PVC, and PPR pipes, as well as pipeline installation services; and
- (2) water management services, covering the production and distribution of tap water and the provision of turnkey water system construction services.

The Company’s core strategy focuses on achieving sustainable growth through expanding its presence in water and energy infrastructure markets, enhancing production efficiency, optimizing raw material cost management, and further developing recurring income streams from its water management business.

During Q1/2026, the Company continued to make progress in executing its strategic initiatives, particularly through increasing sales volumes of plastic pipe products, improving production cost efficiency, and commencing revenue recognition from new water projects. These developments supported both revenue growth and improved profitability.

In addition, the Company maintained a high level of backlog, which is expected to be gradually recognized as revenue in subsequent periods. This reflects the Company’s ability to sustain revenue growth in the near term and is aligned with its business expansion plans in infrastructure projects both domestically and internationally.

(1.2) Economic Conditions and Macroeconomic Factors Affecting Operations

During Q1/2026, the global economy continued to face uncertainties arising from geopolitical tensions, persistently high interest rates, and volatility in energy and commodity prices, particularly crude oil prices, which are a key factor affecting petrochemical raw material prices.

The Thai economy was supported by domestic consumption and public investment in infrastructure projects. However, the export sector continued to face pressure from the global economic slowdown. Key macroeconomic factors affecting the Company include:

- **Oil and petrochemical prices:** Directly impact the cost of HDPE and PVC resin, which are the Company’s primary raw materials.
- **Interest rates:** Affect financing costs and customers’ investment decisions for large-scale projects.
- **Exchange rates:** Influence imported raw material costs and the competitiveness of the Company’s products.
- **Infrastructure investment:** Continued investment in infrastructure projects in Thailand and across the ASEAN region remains a supporting factor for demand for the Company’s products and services.

Overall, although the global economy remains volatile, continued investment in water and energy infrastructure projects continues to be a positive factor supporting the Company’s business operations.

(1.3) Industry Conditions and Competition

The plastic pipe and water management industries continue to experience a high level of competition, with both domestic and international operators continuously entering the market. However, barriers to entry for new players remain significant due to factors such as capital investment requirements, production technology, product standards, and credibility in executing large-scale projects.

Key characteristics of industry competition include:

- Price competition, particularly during periods of volatility in raw material prices;
- Competition in product quality and installation standards; and
- Competition in the ability to provide integrated solutions and comprehensive services.

Looking ahead, the industry is expected to continue benefiting from the expansion of water infrastructure projects, urban development, and increasing demand for utility systems in developing countries, particularly in the ASEAN region and South Asia.

Compared to its competitors, the Company's strengths lie in its fully integrated business model, covering manufacturing, distribution, installation services, and water management operations. In addition, the Company's diversified customer base and project portfolio help reduce revenue volatility and support long-term growth.

(2) Summary of Significant Events and Developments

In Q1/2026, WIIC Public Company Limited (the "Company") and its subsidiaries had the following key events related to business operations:

(2.1) Dividend Payment

On 22 April 2026, the Annual General Meeting of Shareholders for 2026 approved the allocation of net profit as a legal reserve in the amount of Baht 2,485,869 and the payment of dividends from the 2025 operating results at the rate of Baht 0.055 per share, totaling Baht 46.07 million. The Record Date was set on 12 March 2026, and the dividend payment date is scheduled for 21 May 2026. This reflects the Company's profitability and effective liquidity management.

(2.2) Change in Accounting Policy

On 25 February 2026, the Board of Directors approved a change in the depreciation method for assets related to the water production system of a subsidiary, from the straight-line method to the units-of-production method, effective from 1 January 2026. This change is intended to better align expense recognition with actual usage patterns and the matching principle between revenue and expenses. As a result, depreciation expenses in each period may vary in accordance with production levels.

(2.3) Warrants (WIIC-W3)

The Company adjusted the exercise rights of the WIIC-W3 warrants on 11 March 2026, setting a new exercise ratio of 1 unit to 1.044 shares and a new exercise price of Baht 3.832 per share, in order to preserve the rights of warrant holders.

As of 6 May 2026, the final exercise date, warrant holders exercised their rights to convert into a total of 407 ordinary shares, and the Company has completed the registration of the capital increase accordingly. The warrants that were not exercised ceased to be listed securities as of 7 May 2026. This conversion enhances the Company's liquidity and capital base for future business operations.

(2.4) Other Events

During this quarter, the Company had no other significant events, such as business discontinuation, acquisition or disposal of investments, or material regulatory issues affecting its operations.

(3) Summary of Operating Results

During Q1/2026, WIIC Public Company Limited (“the Company”) and its subsidiaries recorded total revenue of THB 387.89 million, representing an increase of 11.34% compared to the same period last year. Net profit amounted to THB 32.80 million, increasing by 89.71% year-on-year, reflecting the growth of the Company’s core businesses and improved cost management efficiency.

The improvement in profit margins during this quarter was partly attributable to the sale of products manufactured during a period when raw material costs were relatively low, which may be considered a temporary factor. Nevertheless, the Company continues to focus on ongoing cost management initiatives in order to maintain long-term profitability.

(3.1) Revenue from Sales and Services

The Company’s primary revenue structure consists of: (1) Sales and installation of pipeline systems; and (2) Water management business.

Summary of Statement of Comprehensive Income

Unit: Baht million	Jan–Mar 2026	Jan–Mar 2025	Change (%)
Revenue from pipe sales business	320.10	251.68	27.19
Revenue from water management business	65.22	94.94	(31.30)
Other income	2.57	1.75	46.86
Total revenue	387.89	348.37	11.34
Cost of sales and installation of pipeline systems	249.13	212.53	17.22
Cost of water management business	38.55	64.45	(40.19)
Selling and distribution expenses	18.16	12.88	40.99
Administrative expenses	38.56	33.50	15.10
Finance costs	2.47	3.68	(32.88)
Profit before income tax expenses	41.02	21.33	92.31
Income tax expenses	(8.22)	(4.04)	103.47
Net profit for the period	32.80	17.29	89.71
Profit attributable to:			
Equity holders of the Company	32.10	17.28	
Non-controlling interests of subsidiaries	0.70	0.01	
	32.80	17.29	

(1) Pipe Sales and Installation Business

Revenue from the pipe sales and installation business in Q1/2026 increased by 27.19% compared to the same period last year. The increase was primarily driven by higher sales volumes, particularly PE pipes, which continued to experience strong demand from infrastructure projects, expansion of the customer base, and increased product deliveries. In addition, lower raw material costs per unit resulting from the sale of products manufactured during a lower-cost period contributed to an improvement in gross profit margin. Key details are as follows:

- **Revenue from PE pipe sales** increased by THB 76.88 million, or 38.24%, while the cost of sales ratio decreased from 84.51% to 79.60%. As a result, gross profit increased by THB 25.56 million, driven by both higher sales volumes and lower unit costs.

The increase in revenue was partly attributable to the gradual delivery of projects from a high backlog level, together with continued growth in demand from infrastructure projects.

- **Revenue from PVC and PPR pipe sales** increased by THB 16.68 million, or 98.35%, while the cost of sales ratio decreased from 73.47% to 63.23%. The improvement resulted from increased sales volumes and lower import costs due to favorable exchange rate movements, leading to an increase in gross profit of THB 7.87 million.
- Meanwhile, **revenue from pipe installation services** decreased by THB 25.13 million, or 74.64%, while related costs decreased by THB 23.52 million, or 77.98%, resulting in a decrease in gross profit of THB 1.61 million. The decline was mainly due to the completion and delivery of major projects in the previous year, while the Company is currently in the preparation phase for new projects. Accordingly, revenue from this segment may fluctuate depending on the timing of project execution and delivery. Such decline is characteristic of a project-based business and does not reflect any deterioration in the Company's competitiveness.

The reduction in unit costs mentioned above was partly attributable to the sale of inventory produced during a period of relatively low raw material costs, which may not recur in the same manner in every quarter.

(2) **Water Management Business**

Revenue from the water management business in Q1/2026 decreased by 31.30% compared to the same period last year, mainly due to a decline in revenue from turnkey construction projects in line with project progress. Nevertheless, revenue from water sales continued to grow and remained a recurring income stream that supports the long-term stability of the Company's revenue base. Key details are as follows:

- **Revenue from water sales** increased by THB 9.06 million, or 17.67%, while costs increased by THB 3.21 million, or 10.41%, resulting in an increase in gross profit of THB 5.85 million. The increase was driven by higher water consumption volumes, together with the fact that most operating costs are fixed costs, as well as revenue recognition from new projects during this quarter.
- **Revenue from turnkey installation projects** decreased by THB 38.79 million, or 88.83%, while related costs decreased by THB 29.12 million, or 86.63%, resulting in a decrease in gross profit of THB 9.69 million. The decline was mainly attributable to the near completion of major projects from the previous year, while no new projects commenced during the same period. As a result, revenue from this segment fluctuates in accordance with the nature of project-based businesses. Nevertheless, the Company continues to negotiate and develop new projects, which are expected to gradually contribute revenue recognition in future periods.

(3) **Other Income**

Other income in Q1/2026 increased by THB 0.82 million, or 46.86%, compared to the same period last year. The increase was mainly attributable to customs duty refunds from exports amounting to THB 0.34 million, an increase in transportation service income of THB 0.19 million, and an increase in other income of THB 0.29 million. Such income represented ordinary income items and was not considered part of the Company's core operating revenue.

(3.2) **Cost of Sales and Services, and Selling Expenses**

(1) **Cost of Sales and Services**

Total costs increased in line with higher revenue, particularly from the pipe sales business. However, the cost-to-revenue ratio improved due to economies of scale and lower raw material costs per unit during certain periods.

For the water management business, costs declined in line with lower revenue from turnkey projects, while water production costs increased at a lower rate than revenue growth. As a result, the gross profit of this business segment continued to improve, supported by its predominantly fixed-cost structure.

(2) Selling and Distribution Expenses

Selling and distribution expenses in Q1/2026 increased by THB 5.28 million, or 40.99%, compared to the same period last year, in line with higher sales volumes. The main contributing factors were as follows:

- Transportation expenses increased by THB 4.06 million;
- Employee expenses increased by THB 1.70 million;
- Meanwhile, marketing expenses decreased by THB 0.28 million, and other expenses decreased by THB 0.20 million.

(3) Administrative Expenses

Administrative expenses increased by THB 5.06 million, or 15.10%, mainly due to the following factors:

- Employee expenses increased by THB 3.93 million as a result of bonus provisions based on operating performance;
- Allowance for doubtful accounts increased by THB 4.35 million;
- Foreign exchange gains decreased by THB 2.50 million;
- Depreciation expenses decreased by THB 0.91 million; and
- Other expenses increased by THB 0.19 million.

(4) Finance Costs and Income Tax Expense

- Finance costs decreased by 32.88% as a result of capital structure management and lower debt levels;
- Income tax expense increased by THB 4.18 million in line with the increase in the Company's net profit.

Overall, the Company's expenses consisted of both variable costs, such as transportation expenses, and fixed costs, such as employee-related expenses. Nevertheless, the Company continued to effectively manage and control its costs and expenses in line with revenue growth and improved profitability.

PROFITABILITY RATIO		Q1/2026	Q1/2025
Gross profit margin	(%)	25.34	20.09
Operating profit margin	(%)	11.28	7.22
Cash flow to profit ratio	(%)	100.93	48.79
Net profit margin	(%)	8.46	4.96
Return on equity (ROE)	(%)	1.49	0.81

The overall operating results of WIİK Public Company Limited and its subsidiaries for Q1/2026 reflected significant growth compared to the same period last year, particularly in terms of profitability and the quality of earnings.

In Q1/2026, the Company reported net profit of THB 32.80 million, increasing from THB 17.29 million in Q1/2025, or an increase of THB 15.51 million, representing growth of 89.71%. The key drivers contributing to such growth were as follows:

- (1) Growth in revenue from the pipe sales business, particularly PE pipes, driven by higher sales volumes;
- (2) Improvement in gross profit margins resulting from lower raw material costs per unit and enhanced production efficiency management;
- (3) An increased proportion of revenue derived from higher-margin businesses; and
- (4) Effective control of operating expenses and finance costs.

Although revenue from installation services and turnkey projects slowed down in line with the nature of project-based businesses, such impact was offset by the growth of the Company's core businesses and effective cost management, resulting in a notable improvement in the Company's profitability.

(4) Financial Position Summary

As of 31 March 2026, WIJK Public Company Limited (“the Company”) and its subsidiaries reported total assets of THB 2,858.42 million, increasing from THB 2,800.37 million as of the end of 2025. Total liabilities amounted to THB 643.00 million, while total shareholders’ equity stood at THB 2,215.42 million, reflecting the Company’s strong financial position.

Unit: Baht million	Mar 2026	Change (%)	Dec 2025	Change (%)	Mar 2025
Cash and cash equivalents	164.64	(1.25)	166.73	59.46	104.56
Trade and other current receivables	601.20	11.35	539.92	(12.85)	619.53
Inventories	406.45	(1.69)	413.41	(1.67)	420.45
Property, plant and equipment	1,240.66	0.09	1,239.50	(1.42)	1,257.32
Assets for production of filtrated water that must be transferred at end of agreement of subsidiary	49.51	(2.00)	50.52	(6.22)	53.87
Intangible assets	143.27	(0.54)	144.05	(4.74)	151.21
Deferred tax assets	21.99	(2.74)	22.61	(9.96)	25.11
Advance payment for plant and equipment	16.25	96.26	8.28	(13.03)	9.52
Other current and non-current assets	214.45	(0.41)	215.35	(9.85)	238.88
Total assets	2,858.42		2,800.37		2,880.45
Short-term loans from financial institutions	-	-	-	(100.00)	135.00
Trade and other current payables	167.61	21.04	138.48	(12.85)	158.89
Advance received from customers	102.60	12.85	90.92	76.58	51.49
Long-term loans from financial institutions	154.10	(10.55)	172.29	5.16	163.82
Deferred tax liabilities	48.15	(1.67)	48.97	(0.47)	49.20
Provision for decommissioning	0.87	2.35	0.85	6.25	0.80
Other current and non-current liabilities	169.67	2.06	166.25	(1.22)	168.30
Total liabilities	643.00		617.76		727.50
Issued and fully paid-up share capital	837.68	-	837.68	-	837.68
Share premium	859.61	-	859.61	-	859.61
Difference resulting from change in interest in subsidiary without loss of control	(5.78)	-	(5.78)	315.83	(1.39)
Statutory reserve	61.49	-	61.49	4.20	59.01
Retained earnings	244.71	15.09	212.61	8.97	195.11
Other components of shareholders' equity	177.70	-	177.70	-	177.70
Non-controlling interests of the subsidiaries	40.01	1.81	39.30	55.77	25.23
Total shareholders' equity	2,215.42		2,182.61		2,152.95

(4.1) Assets

As of 31 March 2026, WIİK Public Company Limited and its subsidiaries reported an increase in total assets compared to the previous quarter, with significant changes in key asset items as follows:

- **Trade and other current receivables** amounted to THB 601.20 million, increasing by THB 61.28 million, or 11.35%, in line with revenue growth.

Most receivables were from large government and private-sector contractors with strong payment histories. The Company closely monitors collections and, in certain cases, obtains collateral security. Accordingly, management believes that credit risk remains at a manageable level.

- **Inventories** amounted to THB 406.45 million, decreasing by THB 6.96 million, reflecting efficient inventory management in line with production plans and sales demand, which contributed to improved working capital utilization.
- **Advance payments for buildings and equipment** amounted to THB 16.25 million, increasing by THB 7.97 million, or 96.26%, due to investments in machinery and equipment to support production capacity expansion and enhance operational efficiency.

In terms of asset quality, the Company recorded an additional allowance for doubtful accounts during the quarter to prudently accommodate potential credit risks arising from sales growth. Such provisioning was made in accordance with prudent accounting principles.

Trade Receivables and Credit Management

The average collection period was 126.62 days, compared to 110.85 days in the same period last year, reflecting a more relaxed credit policy implemented to support sales growth. Nevertheless, the Company has established credit risk management measures, including the assignment of credit limits and, for certain customers, requiring bank guarantees in order to mitigate risks and maintain asset quality.

(4.2) Liabilities

As of 31 March 2026, WIİK Public Company Limited and its subsidiaries reported total liabilities of THB 643.00 million, increasing from THB 617.76 million as of the end of 2025. Significant changes in key liability items were as follows:

- **Trade and other current payables** amounted to THB 167.61 million, increasing by THB 29.13 million, or 21.04%, in line with higher raw material purchases to support increased sales volumes. Resin prices continued to fluctuate in accordance with crude oil prices and global demand, resulting in higher payable balances in line with business cycles.
- **Advance received from customers** amounted to THB 102.60 million, increasing by THB 11.68 million, or 12.85%, reflecting customer confidence and advance payments received for future projects.
- **Long-term loans from financial institutions** amounted to THB 154.10 million, decreasing from THB 172.29 million due to scheduled debt repayments.

As of the end of the period, the Company had no short-term borrowings from financial institutions, reflecting its prudent capital structure management policy aimed at maintaining financial stability and reducing short-term interest burdens.

Key Financial Ratios

- Debt-to-equity ratio (D/E Ratio): 0.29 times (similar to the previous quarter)
- Interest coverage ratio: 20.39 times (increased from 12.42 times)
- Debt service coverage ratio (Cash Basis): 0.93 times

These ratios reflect the Company's strong capital structure, low leverage level, and adequate ability to meet interest obligations and debt repayment commitments.

(4.3) Liquidity

LIQUIDITY RATIO		Q1/2026	Q4/2025	Q1/2025
Current Ratio	(times)	3.19	3.36	2.84
Quick Ratio	(times)	1.90	1.91	1.28
Average Collection Period	(days)	126.62	123.46	110.85
Average Inventory Period	(days)	138.89	162.10	177.60
Average Payment Period	(days)	17.80	21.74	21.30
Cash Conversion Cycle	(days)	247.71	263.83	267.15

WIİK Public Company Limited maintained an adequate liquidity position, with a Current Ratio of 3.19 times and a Quick Ratio of 1.90 times, reflecting the Company's sufficient ability to meet its short-term obligations using current assets.

In terms of working capital management, the average collection period was 126.62 days, which lengthened compared to the previous quarter, reflecting a more relaxed credit policy implemented to support sales growth. Nevertheless, the Company has established credit risk management measures, including credit limit controls and the use of bank guarantees for certain customers.

The average inventory period improved to 138.89 days compared to the previous quarter, driven by higher sales volumes and efficient inventory management. Meanwhile, the average payment period decreased to 17.80 days from 21.74 days, as the Company chose to purchase raw materials under cash payment terms during periods of rising resin prices in order to optimize cost management.

Overall, the average collection period was 126.62 days, the average inventory period was 138.89 days, and the average payment period was 17.80 days, resulting in a Cash Conversion Cycle of 247.71 days, which improved slightly from the previous quarter. This reflected improved efficiency in working capital management despite pressure from the longer collection period.

(4.4) Shareholders' Equity

As of 31 March 2026, WIİK Public Company Limited and its subsidiaries reported total shareholders' equity of THB 2,215.42 million, increasing from THB 2,182.62 million as of the end of 2025. The increase was primarily attributable to net profit generated during the quarter, resulting in retained earnings increasing to THB 244.71 million. In addition, non-controlling interests increased to THB 40.01 million.

FINANCIAL POLICY RATIO		Q1/2026	Q4/2025	Q1/2025
Debt-to-Equity Ratio	(times)	0.29	0.28	0.34
Interest Coverage Ratio	(times)	20.39	12.42	11.82
Debt Service Coverage Ratio (Cash Basis)	(times)	0.93	0.61	1.04
Return on Equity (ROE)	(%)	1.49	0.77	0.81
Return on Assets (ROA)	(%)	1.16	0.59	0.60

In terms of profitability, the Return on Equity (ROE) increased to 1.49% from 0.77%, while the Return on Assets (ROA) increased to 1.16% from 0.59%, reflecting improved profitability and more efficient utilization of the Company's assets.

Meanwhile, the Debt-to-Equity Ratio (D/E Ratio) was 0.29 times, slightly increasing from 0.28 times in the previous quarter, while remaining at a low level and reflecting the Company's strong capital structure.

The Interest Coverage Ratio increased to 20.39 times from 12.42 times and remained at a high level, demonstrating the Company's adequate ability to meet its interest obligations. In addition, the Debt Service Coverage Ratio (Cash Basis) was 0.93 times, indicating that cash flows from operating activities were sufficient to support debt obligations and capital expenditures at an appropriate level.

Overall, the improvement in these financial ratios reflected the Company's strong capital base, together with enhanced profitability and improved efficiency in asset utilization.

(5) Factors Affecting Future Operations and Growth

At the beginning of 2026, prior to the escalation of tensions in the Middle East, WIİK Public Company Limited expected revenue and profit growth to improve significantly, supported by a high level of backlog as well as new projects currently under negotiation and development.

However, following such events, uncertainties relating to economic conditions and cost structures have increased, particularly with respect to energy and petrochemical prices, which represent key costs for the Company. As a result, factors that may affect the Company's future operations and growth prospects are as follows:

(5.1) Volatility of Raw Material Costs

The situation in the Middle East has contributed to volatility in crude oil and petrochemical prices, which may result in higher HDPE and PVC resin costs in the short to medium term. Such impacts may affect both:

- Existing projects for which raw material procurement has not yet been fully completed, potentially leading to higher costs; and
- New projects currently under bidding processes, where higher costs may need to be reflected in pricing, potentially affecting competitiveness.

Management approach: WIİK Public Company Limited manages such risks through procurement planning, inventory management, and adjustments to selling prices in line with cost movements, as well as by selectively pursuing projects that provide appropriate returns.

(5.2) Finance Costs and Customers' Investment Decisions

Persistently high interest rates, together with uncertainties arising from the global situation, may cause businesses and construction contractor customers to delay investments in large-scale projects. In addition, both public and private sector customers may postpone purchasing decisions or request adjustments to project terms, such as extending project timelines.

Management approach: WIİK Public Company Limited continues to maintain a strong capital structure, control debt levels, and closely manage customer credit risk.

(5.3) Project Execution Risk

Cost volatility and economic uncertainties may result in:

- Contractors requesting project timeline extensions;
- Delays in pipe delivery and installation activities; and
- Certain investors reviewing or postponing investment plans.

Such factors may increase revenue volatility in the Company's pipe manufacturing and distribution business.

Management approach: The Company aims to increase the proportion of recurring income businesses, particularly its water management business, in order to enhance long-term revenue stability. In addition, the Company intends to undertake more direct installation projects to create further opportunities for pipe manufacturing and sales, while increasing overall revenue.

(5.4) Opportunities from Overseas Infrastructure Projects

Despite short-term uncertainties, developing countries, particularly in the ASEAN region and South Asia, continue to invest in water and energy infrastructure projects. This represents a significant opportunity for HDPE pipe products.

Business direction: The Company continues to expand its international market presence and strengthen its competitive capabilities in order to support long-term demand growth.

(5.5) Production Capacity and Cost Management Readiness

The Company continues to invest in machinery and technology to improve production efficiency, reduce unit costs, and support future growth in product demand.

Overall Outlook and Prospects

The situation in the Middle East remains dynamic and difficult to assess in terms of long-term impact. Nevertheless, during Q1/2026, the Company was still able to maintain production and product deliveries at satisfactory levels, with delivery volumes falling only slightly below original targets. This was partly attributable to customers accelerating product acceptance during the early stages due to concerns over potential supply shortages.

Overall, the Company will continue to closely monitor developments and adjust its pricing strategy, procurement planning, and project management approach as appropriate in order to address potential volatility during the remainder of 2026. In the event that raw material prices continue to rise significantly, the Company may face short-term pressure on profit margins. However, the Company maintains a policy of closely managing selling prices and costs in order to mitigate such impacts.

(6) Other Information

(6.1) Backlog

As of the end of Q1/2026, WIİK Public Company Limited maintained a high level of backlog, supporting future revenue recognition in subsequent periods. The backlog mainly consisted of pipe sales and installation projects, as well as water management projects, for which revenue will be gradually recognized in accordance with project progress. Nevertheless, economic volatility and fluctuations in raw material costs may cause delays in the delivery of certain projects. However, the Company continues to closely manage its production planning and delivery schedules to ensure execution remains in line with its operational plans.

Summary of Backlog

(Unit: Baht million)	31 Mar 2026	31 Dec 2025	31 Mar 2025
Pipeline Manufacturing and Distribution Business Segment			
- Sales	809.77	809.18	527.83
- Installation services	194.46	200.37	57.17
Water Management Business Segment			
- Water supply and water production services (portion to be recognized within 1 year)	212.50	211.36	217.89
- Water production system installation and turnkey water treatment system construction	15.38	17.97	46.64
Total	1,232.11	1,238.88	849.53

The Company expects to gradually recognize revenue from such backlog over the next 6–18 months, depending on the nature and timeline of each project.



(6.2) Sustainability Development (Environmental, Social and Governance: ESG)

In January 2026, WIJK Public Company Limited received its first greenhouse gas emissions verification statement for the preparation of the Company's greenhouse gas inventory for 2025, using 2024 as the base year, in accordance with the international standards ISO 14064-1 and ISO 14067. The verification was conducted by the ISO Standard Certification Institute, Foundation for Industrial Development. This initiative serves as a tool for monitoring, controlling, and reducing environmental impacts throughout the value chain. For the 2024 base year, the Company reported total greenhouse gas emissions of 37,294 tCO₂e.

The Company plans to utilize such data in establishing greenhouse gas reduction targets and guidelines, as well as improving energy efficiency in future operations.

(6.3) Material Transactions and Related Party Transactions

During Q1/2026, the Company had no material transactions (Material Transactions: MT) or related party transactions (Related Party Transactions: RPT) that had a significant impact on its financial position or operating results, other than those disclosed in accordance with the requirements of relevant regulatory authorities.

Please be informed accordingly,

Yours truly,
WIJK Public Company Limited

(Mr. Wiboon Sangwithayanon)
Chief Executive Officer