

**THE LEADER OF
TRANSFORMATIVE
INNOVATION AND
COMMUNICATION
SOLUTIONS**



EXECUTIVE SUMMARY



Another year of quality growth across ICT platforms: ROCTEC delivered operating revenue of THB 3,428mn, ▲10.8% YoY, with growth primarily driven by ICT Solutions, which contributed THB 2,917mn or 85% of total operating revenue. Within ICT, Digital Display Solutions and Transportation Solutions were the key growth contributors, while Integrated Technology Solutions remained broadly stable. The Advertising business also improved, driven by stronger street furniture performance and higher revenue share allocation.



Disciplined execution supported solid margin performance: Gross profit increased to THB 957mn, ▲9.0% YoY, with GPM at 27.9%. The margin reflected disciplined project execution and cost control across the portfolio. A modest compression from the prior year reflected a deliberate volume-oriented approach on selected Digital Display orders rather than any structural cost pressure.



Strong bottom-line growth reflecting operating leverage: NPAT reached THB 476mn, ▲39.8% YoY, supported by stronger project activity and a 14.2% YoY reduction in SG&A following the absence of MYGG impairment charges and lower depreciation. NPM remained healthy at 13.9%, reflecting ROCTEC's ability to scale revenue while maintaining a lean and efficient cost base.

KEY DEVELOPMENTS

New Contract Award with the State Railway of Thailand ("SRT"):

On 21 April 2025, ROCTEC and its consortium partners secured a contract to construct SRT's national telecommunications network system, valued at nearly THB 1.5bn. The award marks ROCTEC's entry into Thailand's government infrastructure sector and establishes a foundation for future public-sector opportunities, including network upgrades and smart city initiatives.

FY 2024/25 Annual General Meeting (AGM):

Shareholders approved all resolutions, including an amendment to the Hello Bangkok LED ("HelloLED") Share Purchase Agreement with Plan B Media PCL ("PlanB") as the buyer — extending the long-stop date to 13 August 2027 and setting a non-refundable deposit of THB 240mn while maintaining the total transaction value at THB 2,000mn. A dividend of THB 0.0165 per share was also approved, representing a 50% payout ratio.

Corporate Governance Recognition (CGR 2025):

ROCTEC received an "Excellent" rating in the Thai Institute of Directors' Corporate Governance Report, reflecting the Company's commitment to transparency, accountability, and the integration of good governance with sustainability principles.

International award — AI Station Hotline with MTR Corporation:

ROCTEC's contribution to MTR's AI Station Hotline service and MTR Care App earned gold and silver medals respectively at the International Exhibition of Inventions Geneva 2026. The recognition validates ROCTEC's R&D capability in AI-enabled solutions and strengthens its position with leading transport operators in smart mobility.

FINANCIAL PERFORMANCE

Unit: THB mn	Quarterly Basis				Year-to-date Basis			
	4Q	4Q	YoY	YoY (%)	FY	FY	YoY	YoY (%)
	2025/26	2024/25			2025/26	2024/25		
Operating revenue	867	795	71	9.0%	3,428	3,093	335	10.8%
ICT Solutions	760	661	98	14.9%	2,917	2,653	264	9.9%
- Transportation	282	173	109	62.9%	1,041	942	99	10.5%
- Integrated Technology	332	334	(3)	(0.9)%	1,000	1,006	(6)	(0.6)%
- Digital Display	146	154	(8)	(4.9)%	877	705	171	24.3%
Advertising	107	134	(27)	(20.2)%	511	440	71	16.2%
COGS	(633)	(574)	(59)	(10.3)%	(2,470)	(2,214)	(256)	(11.6)%
Gross profit	233	221	12	5.4%	957	878	79	9.0%
SG&A	(120)	(118)	(3)	(2.2)%	(441)	(514)	73	14.2%
Share of profit from investment	24	25	(1)	(3.2)%	91	100	(9)	(9.4)%
EBITDA	193	198	(4)	(2.3)%	826	754	72	9.5%
EBIT	148	147	1	0.7%	649	518	131	25.3%
Finance income	8	9	(1)	(12.3)%	33	38	(5)	(12.6)%
Finance cost	(7)	(6)	(1)	(14.4)%	(28)	(27)	(1)	(3.0)%
Tax	(7)	(16)	9	55.2%	(61)	(67)	5	8.0%
NPAT: owners of the parent	106	102	4	3.6%	476	340	136	39.8%

In FY2025/26, ROCTEC delivered another year of quality growth, with operating revenue reaching THB 3,428mn, an increase of THB 335mn or 10.8% YoY. Growth was primarily driven by ICT Solutions, which contributed THB 2,917mn, or 85% of total operating revenue, supported by higher revenue from Digital Display Solutions, continued progress in Transportation Solutions, and steady demand for Integrated Technology Solutions. The Advertising business also improved, supported by stronger street furniture performance and higher revenue share allocation.

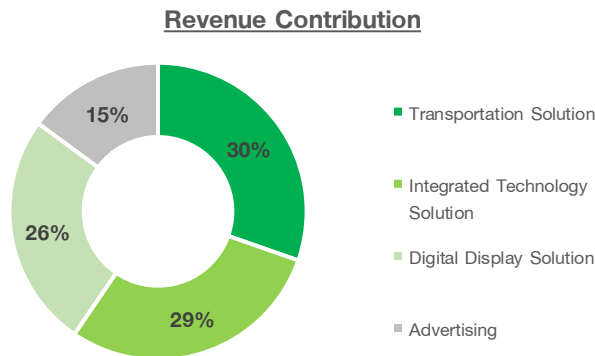
Within ICT Solutions, **Digital Display Solutions** was the key growth driver, generating revenue of THB 877mn, up THB 171mn or 24.3% YoY. The strong performance was supported by sizeable display-installation orders from domestic strategic partners. Revenue recognition also reflected recurrent project engagements, which enhanced visibility over revenue and cost profiles while supporting more predictable execution as ROCTEC scaled its digital display platform. Overseas growth was driven by new display-installation projects for a rail operator in Hong Kong.

Transportation Solutions generated revenue of THB 1,041mn, increasing THB 99mn or 10.5% YoY. Growth was anchored by the SRT Telecommunications Network Project, which represents ROCTEC's flagship entry into Thailand's government infrastructure sector and remained the segment's most significant revenue contributor during the year. This was complemented by recurring income from BMTA maintenance contracts and M6/M81 network systems. Together, these engagements reinforce the segment's strategic importance in mission-critical transportation solutions and support a more visible, recurring revenue profile going forward.

Integrated Technology Solutions recorded revenue of THB 1,000mn, broadly stable YoY, reflecting normalised revenue recognition following the completion of major projects in the prior year. The segment remained active across a range of public-sector and institutional clients in Thailand and Hong Kong, with project delivery spanning Smart Safety Zone CCTV deployments at major high-traffic venues and cybersecurity infrastructure. These engagements are closely aligned with the smart city and digital transformation priorities of both markets, where security and surveillance

infrastructure form a core component. Despite the flat top line, the segment demonstrated consistent execution across multiple clients and project types, maintaining its relevance within the public digital infrastructure space.

The Advertising business generated revenue of THB 511mn, increasing THB 71mn or 16.2% YoY, driven by stronger street furniture performance under concession contracts and higher revenue share allocation. With sustained demand for high-visibility out-of-home media and a relatively fixed cost structure, the segment continued to support recurring revenue and earnings visibility.



Gross profit increased to THB 957mn, up THB 79mn or 9.0% YoY, with gross profit margin maintained at a solid 27.9%. Margin was modestly tempered by a volume-driven approach on selected Digital Display Solutions orders, a tactical decision reflecting the segment's scaling phase. Excluding this, the underlying portfolio continued to demonstrate healthy margin quality and disciplined cost execution.

SG&A expenses decreased to THB 441mn, down THB 73mn or 14.2% YoY, mainly due to the absence of MYGG impairment and lower depreciation following the prior year's office improvement. The reduction also reflected continued cost discipline and a more efficient operating structure, supporting stronger earnings scalability as the business continues to grow.

Share of profit from associates was THB 91mn, primarily reflecting weaker performance from HelloLED amid a more competitive out-of-home advertising environment in Thailand. This was partially offset by improved contributions from VGI Vietnam over the course of the year.

As a result, NPAT reached THB 476mn, increasing THB 136mn or 39.8% YoY with the NPM remaining healthy at 13.9%. The strong bottom-line performance was supported by higher project activity, robust operating margins, and a lower SG&A base, reflecting ROCTEC's ability to scale revenue efficiently while maintaining disciplined cost control. Overall, FY2025/26 performance underscores the Company's balanced execution across smart infrastructure, mobility, and digital media platforms.

Risk Consideration

- **Project timing risk:** Revenue and operating performance may vary between periods, as certain ICT projects are recognised based on execution milestones and delivery schedules across segments. However, ROCTEC's diversified project portfolio and ongoing backlog help support overall revenue visibility.
- **Margin mix risk:** Short-term margin fluctuations may arise from changes in project mix, particularly during the scale-up phase of Digital Display Solutions and other new solution deployments. Nevertheless, this is not expected to reflect structural cost pressure, as ROCTEC continues to maintain disciplined execution and cost control.
- **Associate earnings risk:** Share of profit from associates may fluctuate depending on advertising demand, competitive intensity, and market conditions in overseas operating regions. ROCTEC continues to monitor associate performance and market developments to manage exposure and capture future recovery opportunities.

FINANCIAL POSITION

Total assets as of 31 March 2026 stood at THB 7,666mn, up THB 517mn or 7.2% from 31 March 2025. Current assets rose THB 595mn or 17.4% to THB 4,003mn, driven by a THB 600mn increase in other current financial assets reflecting active treasury management, including deployment of the HelloLED advance deposit into short-term instruments, and a THB 460mn increase in trade and other receivables from higher ICT project activity. Non-current assets declined modestly to THB 3,663mn, down THB 78mn or 2.1%, primarily due to decreases in buildings, equipment, and intangible assets following depreciation and amortisation. In addition, investments previously classified under joint ventures reclassified to associates following a change in the nature of ROCTEC's interest in HelloLED.

Total liabilities stood at THB 2,620mn, up THB 186mn or 7.6%, largely reflecting the recognition of THB 96mn in advance received from the HelloLED transaction and higher trade payables in line with project activity. ROCTEC remained debt-free as of year-end.

Total shareholders' equity stood at THB 5,046mn, up THB 331mn or 7.0%, driven by net profit of THB 476mn, partially offset by dividend payments of THB 134mn and a THB 34mn decrease in other comprehensive income. Non-controlling interest also rose by THB 23mn.

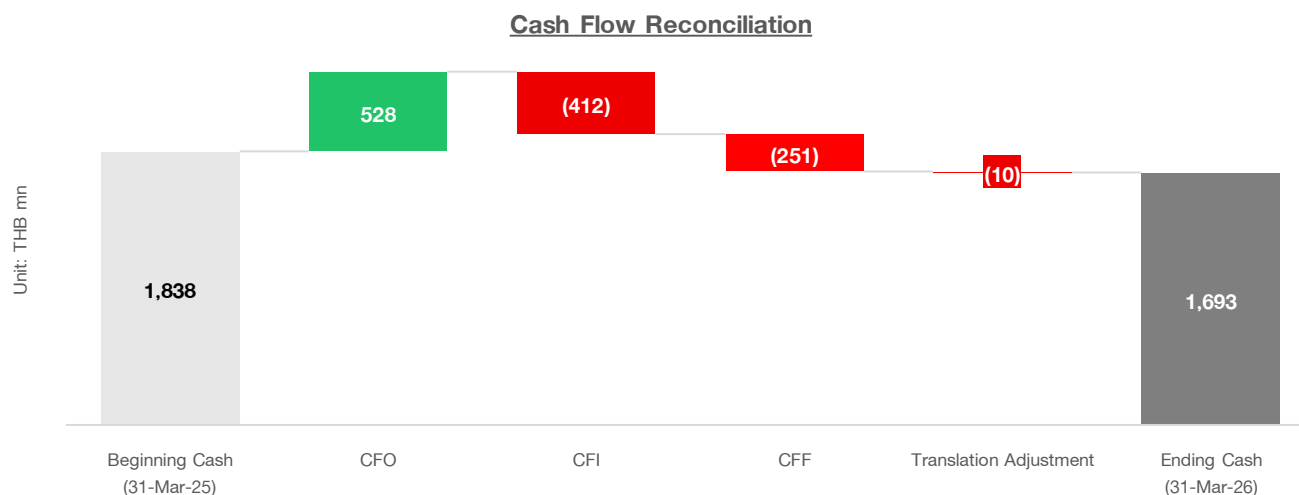
CASH FLOW SUMMARY

Cash and cash equivalents stood at THB 1,693mn as of 31 March 2026, compared with THB 1,838mn at the start of the year, a net decrease of THB 145mn. The Company maintained adequate liquidity throughout the year to support ongoing operations and project commitments.

CFO amounted to THB 528mn, underpinned by profit before tax of THB 621mn, adjusted for non-cash items and a net working capital outflow of THB 177mn from higher receivables in line with increased project activity.

CFI reflected a net outflow of THB 412mn, as the THB 96mn advance deposit received from PlanB under the HelloLED transaction and dividends received from associates were more than offset by the deployment of THB 576mn into short-term financial instruments.

CFF reflected a net outflow of THB 251mn, compared with THB 183mn in the prior year, driven primarily by dividend payments of THB 134mn and lease liability repayments, with no loan repayments in the current year unlike the prior period.



FINANCIAL SUMMARY (CONSOLIDATED)

FINANCIAL PERFORMANCE (THB mn)	FY 2025/26	FY 2024/25	Changes	(%)
Revenues from services and sales	1,193	979	215	21.9%
Revenues from system installation services	1,841	1,791	50	2.8%
Rental income	393	323	70	21.7%
Other income	9	15	(7)	(43.9)%
Total revenues	3,436	3,108	328	10.6%
Costs of services and sales	966	791	(175)	(22.1)%
Cost of system installation services	1,505	1,423	(81)	(5.7)%
Selling expenses	130	122	8	6.4%
Administrative expenses	311	392	81	20.6%
Total expenses	2,911	2,728	183	6.7%
Operating profit	525	380	145	38.2%
Share of profit from investments in joint ventures	61	72	(11)	(15.5)%
Share of profit from investments in associates	30	29	2	6.1%
Finance income	33	38	(5)	(12.6)%
Finance cost	(28)	(27)	(1)	(3.0)%
Profit before income tax expenses	621	491	130	26.5%
Income tax	(61)	(67)	5	8.0%
Profit (loss) for the period	560	424	135	31.9%
Profit attributable to equity holders of the Company	476	340	136	39.8%

STATEMENT OF FINANCIAL POSITION (THB mn)	31-Mar-26	31-Mar-25	Changes	(%)
Current assets	4,003	3,409	595	17.5%
Non-current assets	3,663	3,741	(78)	(2.1)%
Total assets	7,666	7,150	517	7.2%
Current liabilities	2,116	2,051	64	3.1%
Non-current liabilities	504	383	121	31.6%
Total liabilities	2,620	2,435	186	7.6%
Issued and fully paid capital	812	812	0	0.0%
Premium on ordinary shares	3,128	3,128	0	0.0%
Retained earnings	914	574	341	59.4%
Other components of shareholders' equity	(259)	(225)	(34)	(14.9)%
Non-controlling interest of the subsidiaries	451	427	24	5.7%
Total shareholders' equity	5,046	4,715	331	7.0%
Total liabilities and shareholders' equity	7,666	7,150	517	7.2%

CASH FLOW STATEMENT (THB mn)	FY 2025/26	FY 2024/25	Changes	(%)
Profit before tax	621	350	271	77.2%
Cash from (used in) operating activities	568	208	360	173.0%
Cash received from Interest income	33	29	4	15.0%
Cash paid for corporate income tax	(81)	(74)	(8)	(10.2)%
Cash received from income tax refund received	8	39	(31)	(78.8)%
Net cash from (used in) operating activities	528	202	326	161.5%
Net cash from (used in) investing activities	(412)	35	(447)	n/a
Net cash from (used in) financial activities	(251)	(413)	162	39.2%
Translation adjustments	(10)	(15)	5	33.9%
Net changes in cash and cash equivalents	(145)	(191)	46	23.9%
Cash and cash equivalents at beginning of period	1,838	1,825	13	0.7%
Cash and cash equivalents at end of period	1,693	1,634	59	3.6%

Key Financial Ratios	unit	FY 2025/26	FY 2024/25	FY 2023/24
Profitability Ratios				
Gross profit	(%)	27.9%	28.4%	26.8%
Operating EBITDA	(%)	24.1%	24.4%	24.2%
Net profit margin	(%)	16.3%	13.7%	11.7%
Net profit margin: owners of the parent	(%)	13.9%	11.0%	8.9%
Return on equity	(%)	10.7%	6.5%	5.8%
Efficiency Ratios				
Return on assets	(%)	9.2%	6.5%	6.1%
Return on fixed assets	(%)	314.0%	133.1%	115.8%
Assets turnover	(times)	0.5x	0.4x	0.4x
		31-Mar-26	31-Mar-25	31-Mar-24
Liquidity Ratios				
Current ratio	(times)	1.9x	1.7x	1.5x
Quick ratio	(times)	1.6x	1.3x	1.2x
Accounts receivable turnover	(times)	4.6x	7.0x	7.2x
Average collection period	(days)	79	52	51
Payable days	(days)	216	218	217
Leverage Ratios				
Liabilities to equity	(times)	0.5x	0.5x	0.5x
Debt to equity	(times)	0.0x	0.0x	0.0x

MANAGEMENT OUTLOOK

The global operating environment has grown more complex. Geopolitical tensions and broader macroeconomic uncertainty continue to weigh on business confidence and capital allocation decisions across markets. As a company whose revenues are anchored in infrastructure and both public and private sector digital investment, ROCTEC is relatively well insulated from the more cyclical pressures facing consumer or trade-exposed businesses. That said, we have observed early signs of project timeline adjustments in parts of our portfolio, and we believe it is prudent to acknowledge that further delays remain possible as clients and government agencies navigate a more uncertain spending environment. The underlying demand themes, however, remain intact.

Within our key markets of Thailand and Hong Kong, the commitment to digital transformation and smart city development continues to drive meaningful procurement activity. Public infrastructure investment, security and surveillance deployment, transportation modernisation, and intelligent network upgrades are not discretionary programmes. They reflect structural policy priorities that persist through economic cycles, and this gives us confidence in the medium-term demand environment, even as near-term execution timelines may shift.

FY2025/26 was a strong year for ROCTEC. Operating revenue grew 10.8% to THB 3,428mn, NPAT rose 39.8% to THB 476mn, and we delivered this while maintaining a healthy margin and a debt-free balance sheet. Across our segments, we made meaningful progress through the continued execution of the SRT project, the scaling of our Digital Display platform, and our growing footprint in smart city and security infrastructure.

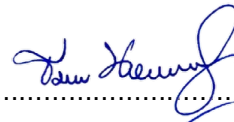
Looking into FY2026/27, we expect growth across our key businesses, though we anticipate the pace to be more measured than the year just completed. The SRT project remains a significant revenue anchor, and our

pipeline across Digital Display and Integrated Technology is active. We are not expecting a step-change year, rather steady and quality progress against a more cautious macro backdrop.

Where we do expect a clearer improvement is in our margin profile. Over the past several years, we have invested steadily in in-house R&D and system capability, work that is now translating into more recurring and scalable engagement patterns with our clients. The recognition of our AI Station Hotline contribution at the International Exhibition of Inventions Geneva 2026, where the project earned gold and silver medals, is an external validation of this capability. As our solution base matures and recurring engagements form a larger share of the mix, we expect this to support a more consistent and improving margin trajectory, independent of top-line growth rates.

Risk Consideration

The outlook remains subject to execution risks, including the timing of public-sector project approvals, potential delays arising from geopolitical and macroeconomic uncertainty, and changes in customer investment schedules across key markets. These factors may affect the pace of revenue recognition and project progression. ROCTEC continues to monitor developments closely and maintains the financial flexibility to manage near-term variability without compromising its operational commitments.



Ms. Tamonwan Narintavanich

(Chief Financial Officer)

ROCTEC Global Public Company Limited

SUSTAINABILITY INITIATIVES



**SUSTAINABILITY
AT ROCTEC**

ROCTEC recognises that sustainability is integral to long-term value creation and operational resilience and has embedded sustainability considerations into its strategy, governance framework, and day-to-day operations. Aligned with its role as an integrated ICT and systems solutions provider, ROCTEC’s sustainability framework centres on responsible operations, stakeholder engagement, ethical conduct, employee well-being, and data protection, with oversight integrated into the existing corporate governance and risk management structure.

5-Star "Excellent" CGR 2025

CAC-certified company, demonstrating anti-Corruption Commitment

<p>Responsible Operations <i>Focuses on efficient resource use and operational safety.</i></p>	<p>Stakeholder Engagement <i>Emphasises building strong relationships with all stakeholders.</i></p>	<p>Ethical Conduct <i>Upholds high Standards of integrity and transparency.</i></p>	<p>Employee Well-being <i>Prioritises employee development and safety.</i></p>	<p>Governance & Risk Management <i>Integrates sustainability into decision-making processes.</i></p>
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ENVIRONMENT

We promote responsible resource use and environmental awareness through practical actions.

- ✓ Volunteer coastal clean-up and waste collection activities
- ✓ Supporting public beach area improvement and restoration
- ✓ Raising environmental awareness among employees
- ✓ Contributing to better local environmental conditions

SOCIAL

We create positive social impact through community engagement and employee participation.

- ✓ Community initiatives including blood donation, support for flood-affected communities, and programmes for vulnerable groups
- ✓ Supporting cancer patients through donation and processing of hair for wig production
- ✓ Employee volunteer activities such as coastal clean-up and environmental restoration

GOVERNANCE

We uphold strong corporate governance, transparency and ethical business conduct.

- ✓ Strong governance framework and ethical practices
- ✓ 5-Star "Excellent" CGR 2025
- ✓ Declared intention to participate in CAC certification, reinforcing anti-corruption commitment
- ✓ Integrating sustainability into decision-making and risk management



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