

No. 13/2026

12 May 2026

Subject : Q1'2026 Operating Results

To : President of the Stock Exchange of Thailand

Unimit Engineering Public Company Limited (the Company), would like to announce the Company's Q1'2026 operating results based on the reviewed separate and consolidated financial statements ended 31 March 2026 as follows.

Highlights on Q1'2026 operating results according to the separate financial statements

(Unit: Thousand Baht)

	<u>Separate financial statements</u>				<u>Change</u>	
	<u>2026</u>	<u>%</u>	<u>2025</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Revenue from contracts with customers	139,432	100	228,942	100	(89,510)	(39)
Cost of sales and services	<u>130,002</u>	93	<u>194,369</u>	85	<u>(64,367)</u>	(33)
Gross profit	9,430	7	34,573	15	(25,143)	(8)
Operating expenses	<u>26,586</u>	19	<u>29,523</u>	13	<u>(2,937)</u>	(10)
Operating profit (loss)	(17,156)	(12)	5,050	2	(22,206)	(440)
Gain on exchange	11,934	9	3,586	2	8,348	233
Other income	902	1	892	0	10	1
Finance income	933	1	1,268	1	(335)	(26)
Finance cost	<u>(159)</u>	(0)	<u>(157)</u>	(0)	<u>(2)</u>	1
Profit (loss) before income tax	(3,546)	(3)	10,639	5	(14,185)	(133)
Income tax benefit (expenses)	<u>555</u>	0	<u>(2,141)</u>	(1)	<u>2,696</u>	(126)
Profit (loss) for the year	<u>(2,991)</u>	(2)	<u>8,498</u>	4	<u>(11,489)</u>	(135)

Revenue from contracts with customers for this quarter amounted to Baht 139 million, a decrease of Baht 90 million or 39% compared to the same period of the previous year. This was mainly attributable to lower orders received in the previous year, primarily due to the slowdown among customers in the petrochemical and energy industries, resulting in lower revenue recognized by the Company in this quarter. In addition, intense competition in the domestic construction industry resulted in a decrease in gross profit of Baht 25 million or 8%.

Operating expenses for this quarter amounted to Baht 27 million, a slight decrease of Baht 3 million compared to the first quarter of the previous year.

Gain on exchange for this quarter amounted to Baht 12 million, an increase of Baht 8 million compared to the same quarter of the previous year. This was mainly attributable to the depreciation of the Thai baht against the U.S. dollar. The affected items included bank deposits, trade receivables, contract assets and long-term loans to subsidiary.

The Company had a net loss of Baht 3 million for this quarter, compared to a net profit of Baht 8 million in the same quarter of the previous year, representing a decrease of Baht 11 million. The main reason was a decrease in gross profit of Baht 25 million, despite a reduction in operating expenses of Baht 3 million and an increase in gain on exchange of Baht 8 million as explained above.

Highlights on Q1'2026 operating results according to the consolidated financial statements

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>				<u>Change</u>	
	<u>2026</u>	<u>%</u>	<u>2025</u>	<u>%</u>	<u>Amount</u>	<u>%</u>
Revenue from contracts with customers	149,724	100	230,362	100	(80,638)	(35)
Cost of sales and services	<u>141,739</u>	95	<u>198,542</u>	86	<u>(56,803)</u>	(29)
Gross profit	7,985	5	31,820	14	(23,835)	(8)
Operating expenses	<u>29,607</u>	20	<u>31,202</u>	14	<u>(1,595)</u>	(5)
Operating profit (loss)	(21,622)	(14)	618	0	(22,240)	(3,599)
Gain on exchange	11,872	8	3,535	2	8,337	236
Other income	902	1	892	0	10	1
Finance income	1,646	1	1,063	0	583	55
Finance cost	<u>(159)</u>	(0)	<u>(157)</u>	(0)	<u>(2)</u>	1
Profit (loss) before income tax	(7,361)	(5)	5,951	3	(13,312)	(224)
Income tax benefit (expenses)	<u>555</u>	0	<u>(2,010)</u>	(1)	<u>2,565</u>	(128)
Profit (loss) for the year	<u>(6,806)</u>	(5)	<u>3,941</u>	2	<u>(10,747)</u>	(273)

The consolidated financial results are mainly driven by the Company's performance as mentioned in the separate financial statements.

The Group had a net loss of Baht 7 million for this quarter, compared to a net profit of Baht 4 million in the first quarter of the previous year, representing a decrease in operating results of Baht 11 million. The main reason was a decrease in gross profit of Baht 24 million, although operating expenses decreased by Baht 2 million and gain on exchange increased by Baht 8 million, as previously explained.

Highlights on financial position according to the consolidated financial statements

Unit: Thousand Baht	31 March 2026	31 December 2025	Change	
			Increase (decrease)	%
Assets				
Current assets	795,831	841,476	(45,645)	(5%)
Non-current assets	437,734	423,816	13,918	3%
Total assets	1,233,565	1,265,292	(31,727)	(3%)
Liabilities and shareholders' equity				
Liabilities				
Current liabilities	123,191	149,918	(26,727)	(18%)
Non-current liabilities	69,197	70,649	(1,452)	(2%)
Total liabilities	192,388	220,567	(28,179)	(13%)
Total shareholders' equity	1,041,177	1,044,725	(3,548)	0%
Total liabilities and shareholders' equity	1,233,565	1,265,292	(31,727)	(3%)

Total Assets

As of 31 March 2026, the Group's total assets amounted to Baht 1,234 million, a decrease of Baht 32 million or 3% from 31 December 2025. This was mainly attributable to a decrease in trade and other current receivables of Baht 19 million in line with lower revenue, as well as a decrease in inventories of Baht 18 million due to utilization for production.

Total Liabilities

As at 31 March 2026, the Group had total liabilities of Baht 192 million, a decrease of Baht 28 million or 13%, compared to the balance as of 31 December 2025. This was mainly due to contract liabilities of Unimit Engineering (Myanmar) Co., Ltd. (a subsidiary), resulting from the progress of work to be delivered to customers.

Shareholders' Equity

As at 31 March 2026, the Group's total shareholders' equity amounted to Baht 1,041 million, decreasing by Baht 4 million compared to the balance as of 31 December 2025. The decrease was mainly attributable to the net loss for the current period as mentioned above.

Please be informed accordingly.

Sincerely yours,

Ms. Kamolchanok Sridonchan

Director