

No. GTV 009-2026

14 May 2026

Subject: Performance report for the three-month period ended 31 March 2026

To: The President
The Stock Exchange of Thailand

Green Tech Ventures Public Company Limited ("the Company") would like to report on the operating results of the Company and its subsidiaries for the three-month period ended 31 March 2026, with the following details:

Financial Performance Summary for the three-month period ended 31 March 2026

- Net loss: 6.75 million Baht
- Total Revenue from Energy Business: 65.16 million Baht

Business Overview

For the energy business, performance for the first quarter of 2026 had electricity production from domestic projects of 1.85 million units, equal to 7.63 million Baht. This performance consistently with the same quarter of the previous year, which recorded 1.84 million units, equal to 7.57 million Baht. Meanwhile, Overseas projects (Vietnam) produced 20.30 million units, equal to 57.44 million Baht, compared to the same quarter of previous year at 18.79 million units, equal to 58.09 million Baht, an increase produce of 1.51 million units or an 8.02% but the revenues 0.65 million Baht or an 1.13% decrease.

Performance for power plants in both Thailand and Vietnam saw an overall increase in electricity production of 7.37% due to weather conditions in Q1 2026 being better than the same quarter of the previous year. While revenue in Thai currency increased, revenue from Vietnam, when converted into Thai Baht, decreased compared to the same quarter of the previous year. This was due to the appreciation of the Thai Baht against the Vietnamese currency in the current period, which resulted in lower revenue upon conversion back to Baht. Consequently, the aforementioned factors led to a decrease in the Group's total electricity production revenue of 0.51 million Baht, or a 0.77% decline compared to the same quarter of the previous year.

Summary of Financial Statements for the three-month period ended 31 March 2026

Statement of Comprehensive Income

(Unit: Million Baht)

| STATEMENT OF COMPREHENSIVE INCOME | Q1/2026 | Q1/2025 | Var. YoY | % YoY |
|-----------------------------------------------------------------------------------------------------|----------------|-----------------|---------------|----------------|
| Revenues | | Restated | | |
| Revenues from electricity generating | 65.16 | 65.66 | (0.51) | -0.77% |
| Total revenues | 65.16 | 65.66 | (0.51) | -0.77% |
| Costs | | | | |
| Cost of electricity generating | (28.74) | (30.92) | 2.18 | -7.05% |
| Total costs | (28.74) | (30.92) | 2.18 | -7.05% |
| Gross profit (loss) | 36.42 | 34.74 | 1.67 | 4.81% |
| Other income | | | | |
| Interest income | 0.82 | 2.85 | (2.03) | -71.15% |
| Gain from change in fair value of financial assets measured at fair value through profit or loss | 1.61 | 2.28 | (0.67) | -29.35% |
| Other income | 0.94 | 1.62 | (0.68) | -41.96% |
| Total other income | 3.37 | 6.75 | (3.37) | -50.01% |
| Profit before expenses | 39.79 | 41.49 | (1.70) | -4.10% |
| Expenses | | | | |
| Administrative expenses | (10.12) | (15.11) | 4.99 | -33.02% |
| Reversal of expected credit loss - accrued interest | (8.58) | 0.00 | (8.58) | |
| Gain (loss) on exchange rate - net | (7.70) | (0.54) | (7.16) | 1336.19% |
| Share of profit from joint venture | 0.29 | 0.22 | 0.08 | 36.11% |
| Share of loss from investment in associates and joint ventures | 0.00 | (7.86) | 7.86 | -100.00% |
| Total expenses | (26.11) | (23.29) | (2.82) | 12.11% |
| Profit (loss) before financial cost and income tax for continued operation | 13.68 | 18.20 | (4.52) | -24.84% |
| Finance costs | (7.95) | (9.69) | 1.74 | -17.94% |
| Profit (loss) before income tax | 5.73 | 8.51 | (2.78) | -32.68% |
| Income tax benefits | 1.52 | 0.12 | 1.40 | 1209.48% |
| Net profit (loss) for the period for continued operation | 7.25 | 8.63 | (1.38) | -15.98% |
| Profit(loss) from discontinued operations (no tax) | (0.50) | 7.99 | (8.49) | -106.23% |
| Profit (loss) for the period | 6.75 | 16.62 | (9.87) | -59.38% |

Total Revenue

Total revenue for the group for the first quarter of 2026 was 65.16 million Baht, compared to the same quarter of previous year which was 65.66 million Baht, a decrease of 0.51 million Baht or 0.77%.

The breakdown of total revenue is as follows:

Revenue from Electricity Sales

In the first quarter of 2026, the operating results of power plants in both Thailand and Vietnam, the amount of electricity production increased overall by 7.37%, as the weather conditions in the first quarter of 2026 were better than the same quarter of previous year. However, the revenue value in Thai currency decreased compared to the same quarter of previous year because of the appreciation of the Baht compared to the Vietnamese currency in the current period, which resulted in a decrease in revenue when converted back into Baht. The impact of the aforementioned factors resulted in the group's electricity production revenue decreasing by 0.51 million Baht, or a decrease of 0.77% compared to the same quarter of previous year.

Revenue from Real Estate Development

In the first quarter of 2026 and the same quarter of previous year, the company had no revenue from the sale of condominiums.

Other Income

In the first quarter of 2026, the company had total other income of 3.37 million Baht, a decrease of 3.37 million Baht compared to the same quarter of the previous year. This was because interest income decreased by 2.03 million Baht due to a decrease in fixed deposits used to settle accounts payable at the end of 2025, and the impact of interest rate reductions during 2025. The result of said interest rate reductions caused the gain from changes in the fair value of financial assets measured at fair value through profit or loss to decrease by 0.67 million Baht.

Costs and Expenses

Total costs: In Q1 2026, total costs were 28.74 million Baht, a decrease of 2.18 million Baht or 7.05% from the same quarter of the previous year. This was due to the strengthening of the Thai Baht against the Vietnamese currency in the current period, which resulted in lower costs when converted back into Thai Baht.

Administrative: In the first quarter of 2026, the Group had administrative expenses of 10.12 million Baht, a decrease of 4.99 million Baht or 33.02%. This was because in April 2025, the Group ceased its Bitcoin

mining operations following the expiration of contracts and operating licenses abroad (Lao PDR), which reduced the expenses of said business. Additionally, the company implemented strict expense controls in 2026.

Other Expenses: In the first quarter of 2026, these include expected credit losses amounting to 8.58 million Baht from overdue electricity trade receivables of the subsidiary's power plant in Vietnam, and an exchange rate loss of 7.7 million Baht. This was primarily caused by exchange rate volatility as the Thai Baht depreciated against the US Dollar relative to the Group's debt obligations.

Financial Costs: In the first quarter of 2026, the amount was 7.95 million Baht, a decrease of 1.74 million Baht or 17.94% from the same quarter of the previous year. This was because, during the year 2025, the Group made repayments on its interest-bearing liabilities, which led to a reduction in interest-bearing debt obligations in the year 2026.

Gross Profit

Gross profit: In the first quarter of 2026, the amount was 36.42 million Baht, an increase of 1.67 million Baht or 4.81% from the same quarter of the previous year. This was because, in 2026, total electricity production increased by 7.37%, while the primary cost, depreciation, is a fixed cost. This resulted in an improved gross profit in 2026.

Profit(loss) from discontinued operations: Currently, the Group has discontinued certain operations, namely CannaCare Co., Ltd. (hemp and cannabis business) and Champasack Plant IT Solution Sole Co., Ltd. (digital asset business). Consequently, the Group has classified these as discontinued operations and presented the combined revenue and expenses as profit (loss) from discontinued operations in the Statement of Comprehensive Income. In this regard, the first quarter of 2026 recorded a loss from discontinued operations of 0.5 million Baht, whereas the first quarter of 2025 recorded a profit from discontinued operations of 7.99 million Baht. This was because, in the first quarter of 2025, the digital asset business was still engaged in Bitcoin mining, generating a net profit from discontinued operations of 9.13 million Baht. The said subsidiary subsequently ceased its Bitcoin mining operations on April 11, 2025, following the expiration of the contract and operating license.

Net Profit for the period: In the first quarter of 2026, the profit for the period amounted to 6.75 million Baht, a decrease of 9.87 million Baht or 59.38% compared to the same quarter of the previous year. This was primarily due to the Group recording expected credit losses of 8.58 million Baht and an exchange rate loss of 7.7 million Baht in the first quarter of 2026 as previously explained above.

Statement of Financial Position

| Statement of Financial Position | 31-Mar-26 | | 31-Dec-25 | | Increase (decrease) | |
|---------------------------------------------------|-----------------|----------------|-----------------|----------------|---------------------|--------------|
| | MB | % | MB | % | MB | % |
| Current assets | 1,255.48 | 38.84% | 1,220.23 | 38.48% | 35.25 | 2.89% |
| Non-current assets | 1,977.14 | 61.16% | 1,951.12 | 61.52% | 26.02 | 1.33% |
| Total assets | 3,232.62 | 100.00% | 3,171.35 | 100.00% | 61.27 | 1.93% |
| Current liabilities | 523.21 | 16.19% | 509.37 | 16.06% | 13.84 | 2.72% |
| Non-current liabilities | 407.92 | 12.62% | 396.92 | 12.52% | 11.00 | 2.77% |
| Total liabilities | 931.13 | 28.80% | 906.29 | 28.58% | 24.84 | 2.74% |
| Shareholders' equity | 2,301.49 | 71.20% | 2,265.07 | 71.42% | 36.42 | 1.61% |
| Total liabilities and shareholders' equity | 3,232.62 | 100.00% | 3,171.35 | 100.00% | 61.27 | 1.93% |

As of March 31, 2026, the financial statements showed total assets of 3,232.62 million Baht, an increase of 61.27 million Baht or 1.93% from the previous year. This increase was primarily due to an increase in electricity trade receivables from a subsidiary.

The company had total liabilities of 931.13 million Baht, an increase of 24.84 million Baht or 2.74% from the previous year. This was caused by an increase in the valuation of foreign-denominated liabilities when converted into Thai Baht, due to the depreciation of the Baht against the US Dollar.

The Company had total shareholders' equity of 2,301.49 million Baht, an increase of 36.42 million Baht or 1.61% from the previous year. This resulted from the increase in profit for the period and the gain on exchange differences on translating financial statements, which increased due to the depreciation of the Thai Baht as presented in the Statement of Other Comprehensive Income.

Key Financial Ratios

| Financial Ratios | | 31-Mar-26 | 31-Dec-25 | Increase(decrease) | |
|----------------------------------------|-------|-----------|-----------|--------------------|----------|
| | | | | YoY | % |
| Current Ratios | times | 2.40 | 2.40 | 0.00 | 0.17% |
| Total Debt to Equity Ratio (D/E Ratio) | times | 0.40 | 0.40 | 0.00 | 1.12% |
| Interest bearing Debt Ratio | times | 0.16 | 0.16 | 0.00 | 0.53% |
| Return on Total Assets (ROA) | % | 0.21 | (0.23) | 0.44 | -189.69% |
| Return on Equity (ROE) | % | 0.29 | (0.33) | 0.62 | -189.98% |

Financial statement for Q1 2026, the company's current ratio was 2.4 times, which is equal to the previous year.

The total debt-to-equity ratio was 0.4 times, which is equal to the previous year.

The interest-bearing debt-to-equity ratio was 0.16 times which is equal to the previous year.

Return on assets was 0.21 %, an improvement of 189.69% from the previous year. This was because the company had a net profit for the period of 6.75 million Baht, while the previous year recorded a net loss of 7.38 million Baht.

Return on equity was 0.29 %, an improvement of 189.98% from the previous year. This was because the company had a net profit for the period of 6.75 million Baht, while the previous year recorded a net loss of 7.38 million Baht.

Management's Outlook on the Company's Business Prospects

- **Current Business:** The company remains committed to reducing business costs, including direct, indirect, and interest costs. It will also review business strategies related to unprofitable ventures to improve the company's normal operating profit.
- **New Business:** As of 31 March 2026, the company holds highly liquid assets, including cash and investments in mutual funds totaling 688 million Baht, and digital assets consisting of 100 Bitcoin. The company is currently evaluating the use of these highly liquid assets for additional investments, with a focus on mergers and acquisitions of businesses with proven profitability, both in industries related to its current operations and in new businesses that the company determines will provide the highest benefit to shareholders.

Please be informed accordingly

Sincerely yours,

-Signed-

(Mr. Teemanus Kiatdechpanya)
Chief Executive Officer (Acting)