



Arrow Syndicate Public Company Limited

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(Translation)

May 8, 2026

Subject: Clarification for operation performance 3 months period of March 31, 2026

Attention: The President of
The Stock Exchange of Thailand

Arrow Syndicate Public Company Limited ("Company") would like to report its financial results for 3 months ending March 31, 2026, with a profit of Baht 44.66 million increased of Baht 5.54 million or increased 14.17% compared to the same period of the previous year which reported the profit Baht 39.12 million due to the following reasons.

1. The company had sales and services revenue increase of Baht 8.08 million or increased 2.61% compared to the same period of previous year. This is due to customers anticipating a future price increase and therefore accelerating their order placement.
2. The gross profit from sales and services increased by Baht 13.71 million or increase of 16.92% from the same period of the previous year with cost of sales decreasing by 5.63 million baht or 2.46% from the same period of the previous year due to cost management. However, the cost of sales to revenue ratio decreased from 73.88% in the previous year to 70.23% due to several factors, including:
 - Steel raw material cost, which is the company's main cost, is price stable to the present. The company considered increasing the sell target to maintain production efficiency.
 - Gross profit increased due to the decreased cost of production while the change in selling price of products and services is carefully considered. However, the Company has a policy to change the selling price to be in line with the market price while maintaining the gross profit margin at a competitive level.
3. Other revenue increased by Baht 0.51 million or increased 9.09% compared to the same period of the previous year from revenue from scrap sales.
4. Distribution Cost increased by Baht 3.03 million or increased 19.47% from the same period of the previous year mainly due to an increase in promotional costs and local shipping costs.
5. The administrative expenses increased by Baht 4.10 million or increased 17.74% compared to the same period of the previous year. This is mainly due to doubtful debts provision from some customers and change in the age of receivables, resulting in an increase in loss reserves.
6. Financial cost – interest expense decreased by Baht 0.24 million or decreased by 17.66% compared to the same period of the previous year. The company purchases raw materials by using less credit from financial institutions. However, the Company has financial strength and the ability to pay interest and debt.
7. The corporate income tax increased by Baht 1.79 million or increased 23.88% from the same period of the previous year in line with the increase of taxable profit.

Please be informed accordingly,

Sincerely yours,

Panupong Wijitthongruang

(Panupong Wijitthongruang)

Chief Executive Officer