

- TRANSLATION -

May 15, 2026

Subject: Management Discussion and Analysis for the first quarter ended March 31, 2026

To: President
The Stock Exchange of Thailand

Communication & System Solution Public Company Limited (“the Company”) and its subsidiaries are pleased to submit herewith the explanation of the operating results for the first quarter ended March 31, 2026

Revenue

In the first quarter of 2026, the Company and its subsidiaries reported total revenue of THB 1,166 million, representing an increase of THB 67 million, or 6% , compared to the same quarter of the previous year. The revenue breakdown is as follows:

Revenue from sales amounted to THB 1,055 million, increasing by THB 69 million, or 7%, from the same quarter of the previous year. The increase was mainly attributable to higher revenue from electrical wire sales for data center projects.

Revenue from installation services amounted to THB 110 million, decreasing by THB 2 million, or 1% , compared to the same quarter of the previous year. The decrease in revenue was mainly attributable to lower revenue from electric vehicle charging station installation services.

Gross Profit

In the first quarter of 2026, the Company and its subsidiaries recorded gross profit from sales and installation services of THB 138 million, an increase of THB 11 million, or 9% , compared to the same period last year. Gross profit margin, as a percentage of revenue from sales and installation services, remained at 12% , unchanged from the same quarter of the previous year.

Gross profit from product sales amounted to THB 110 million, increasing by THB 14 million, or 14% , compared to the same quarter of the previous year, in line with the increase in sales revenue. The gross profit margin from product sales was 10%, which was comparable to the same period of the previous year.

Gross profit from installation services amounted to THB 27 million, decreasing by THB 3 million, or 9% , compared to the same quarter of the previous year. The decrease was mainly due to changes in the revenue mix, with a higher proportion of revenue generated from other installation services, resulting in the gross profit margin for installation services declining from 27% in the first quarter of 2025 to 25% in the first quarter of 2026.

Selling and Administrative Expenses

In the first quarter of 2026, the Company reported selling and administrative expenses of THB 91 million, a decrease of THB 29 million, or 25% , compared to the same quarter of the previous year. Such expenses accounted for 8% of total revenue, compared to 11% of total revenue in the first quarter of 2025.

The decrease was mainly attributable to a reduction in selling expenses of THB 11 million, primarily due to lower commission expenses and the discontinuation of certain advertising activities. In addition, administrative expenses decreased by THB 18 million, mainly due to a lower allowance for doubtful accounts, as the Company strengthened its sales approval and control processes, resulting in improved trade receivables quality.

Share of Profit (Loss) from Investments in Associates

In the first quarter of 2026, the Company recognized a share of profit from investments in associates amounting to THB 6 million, representing an increase in loss of THB 5 million compared to the same quarter of the previous year.

Net Profit

As a result of the factors described above, the Company and its subsidiaries reported net profit for the first quarter of 2026 of THB 46 million, representing an increase of THB 35 million, or 318% , compared to the same quarter of the previous year.

Please be informed accordingly



Yours sincerely,

Panida Sawatwannarat

Chief Financial Officer

Communication & System Solution Public Company Limited