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MGT FNC 2025/002

14 May 2026

**Subject:** Management Discussion and Analysis for Operating results for the first quarter of 2026

**To:** Director and Manager of the Stock Exchange of Thailand

Megachem (Thailand) Public Company Limited (“The Company”) would like to announce the company’s operating result for the first quarter ended March 31, 2026 as follows:

Description	Q1 2026	Q1 2025	Var	% Var	Q4 2025	Var	% Var
Sale of Goods	321.64	312.58	9.06	2.90	290.83	30.81	10.59
Less Cost of sales	215.18	217.16	(1.98)	(0.91)	200.89	14.29	7.11
Gross Profit	106.46	95.42	11.04	11.57	89.94	16.52	18.37
Gross Profit (%)	33%	31%			31%		
Other income	4.14	1.79	2.35	131.28	3.41	0.73	21.41
Selling & distribution & Administrative expenses	62.93	54.02	8.91	16.49	50.72	12.21	24.07
<b>Profit for the Period</b>	<b>37.45</b>	<b>32.43</b>	<b>5.02</b>	<b>15.48</b>	<b>33.61</b>	<b>3.84</b>	<b>11.43</b>

#### Sales Revenue

In Q1/2026, the company’s sales revenue increased by 9.06 million Baht, or 2.90%, compared to Q1/2025. Sales revenue also rose by 30.81 million Baht, or 10.59%, compared to Q4/2025.

#### Gross profit

In Q1/2026, the company’s gross profit increased by 11.04 million Baht, representing a 11.57% rise compared to Q1/2025. Gross profit also grew by 16.52 million Baht, or 18.37%, compared to Q4/2025.

#### Selling, distribution and administrative expenses

In Q1/2026, the company’s selling, distribution, and administrative expenses rose by 8.91 million Baht, or 16.49%, compared to the same quarter in 2025. Due to recognizing the operating results of the newly acquired business in 2026.

#### Net Profit

In Q1/2026, the company’s net profit increased 5.02 million Baht, or 15.48%, compared to the same quarter in 2025. Compared to Q4/2025, net profit grew by 3.84 million Baht, or 11.43%.



The company's operating results for the first quarter of 2026 show continued profitability. The company has implemented a strategy to expand its network of partners (customers, suppliers, and products) in order to support the development of new products, which is a positive factor for the business. However, all sectors, both domestically and internationally, remain concerned about the ongoing war situation. Nevertheless, in the event of a crisis, the company has established measures to mitigate potential risks to ensure business continuity and achieve its primary objectives: increasing profits and maximizing benefits for both shareholders and the company.

Sincerely Yours

(Vitthaya Inala, Ph.D.)

Chief Executive Officer