บริษัท กันยงอีเลคทริก จำกัด (มหาชน)
KANG YONG ELECTRIC PUBLIC COMPANY LIMITED
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A Group Company of MITSUBISHI ELECTRIC

No. M.D.077/2026

07 August 2026

Subject: Notification of quarter 1/2026 operating results and financial position

To: President of the Stock Exchange of Thailand

With reference to Kang Yong Electric Public Company Limited's submission of financial statements for quarter 1/2026 (April 2026 – June 2026) duly reviewed by a certified public accountant, we would like to give clarification on the Company's operating results and financial position as follows:

Highlights: 1st quarter of FY 2026 Operating results.

Unit: Baht million	1st quarter FY 2026		1st quarter FY 2025		4th quarter FY 2025		% Change (YoY)	% Change (QoQ)
Revenue from sales and services	1,239.1	100%	1,096.5	100%	1,290.7	100%	13.0%	-4.0%
Gross profit	81.1	6.5%	134.4	12.3%	115.9	9.0%	-39.7%	-30.0%
Net profit	-49.2	-4.0%	-4.6	-0.4%	-31.2	-2.4%	969.2%	57.5%
Earning per share (Baht)	-2.48		-0.23		-1.58			

Revenue from sales of goods and rendering services

Revenue from sales of goods and rendering services for the 1st quarter of 2026 was 1,239.1 million baht, increased by 142.6 million baht or 13.0% from the same quarter of last year due to increased sales in all markets and all products.

Revenue from sales of goods and rendering services for the 1st quarter of 2026 was 1,239.1 million baht, decreased by 51.6 million baht or -4% from the previous quarter due to decreased sales of electric fans, ventilating fans, and water pumps in domestic market.

Gross profit margin

Gross profit margin in the 1st quarter of 2026 was 81.1 million baht, reduced by 53.3 million baht or -39.7% from the same quarter of last year due to higher raw material costs stemming from tensions in the Middle East, and down 34.8 million baht or -30.0% from the previous quarter.

Net Profit

In the 1st quarter of FY2026, there was a net loss of 49.2 million baht, resulting in a net profit decrease of 44.6 million baht compared to the same quarter of last year, mainly because gross profit decreased by 53.3 million baht. Selling and administrative expenses increased by 2.7 million baht, mainly due to increased royalty fee by 2.9 million baht, increased export charges fee by 8.6 million baht, decreased development fee by 7.8 million baht, decreased investment income by 11.8 million baht. However, there was a gain from exchange rate volatility of 20.0 million baht.

In the 1st quarter of FY2026, there was a net loss of 49.2 million baht, resulting in a net profit decrease of 18.0 million baht compared to the previous quarter. Selling and administrative expenses decreased by 21.1 million baht, mainly due to a decrease in development fees by 8.3 million baht, lower royalty fees by 0.6 million baht, and a reduction in sales support expenses by 8.4 million baht, despite an increase in export charges by 5.2 million baht. Additionally, there was a loss from exchange rate volatility of 8.5 million baht.

Highlights of Financial Position

Unit: Baht million	Jun 30, 26	Mar 31, 26	% Change
Cash and cash equivalents	717.4	235.4	204.8%
Other current financial assets	3,240.0	3,414.8	-5.1%
Trade accounts receivables and Other receivables	606.1	658.1	-7.9%
Value added tax refundable	61.1	37.0	65.3%
Dividend receivables	-	5.3	-100.0%
Inventories	603.6	580.2	4.0%
Other current assets	1,751.9	1,979.4	-11.5%
Total current assets	6,980.0	6,910.1	1.0%
Other non-current financial assets	2,650.8	3,382.4	-21.6%
Property, plant and equipment	988.5	1,029.1	-3.9%
Other non-current assets	88.7	94.0	-5.6%
Total non-current assets	3,728.1	4,505.5	-17.3%
Total assets	**10,708.1**	**11,415.6**	**-6.2%**
Trade accounts payables and Other payables	702.8	609.3	15.3%
Deferred tax liabilities	454.8	596.5	-23.8%
Non-current provisions for employee benefits	254.7	277.4	-8.2%
Other liabilities	81.9	84.0	-2.5%
Total liabilities	**1,494.2**	**1,567.2**	**-4.7%**
Total equity	**9,213.9**	**9,848.4**	**-6.4%**
Total liabilities and equity	**10,708.1**	**11,415.6**	**-6.2%**

Total Assets

As of 30 June 2026, the Company had total assets of 10,708.1 million baht, decreasing from 31 March 2026 by 707.5 million baht or -6.2%, with changes in core asset items as below:

- Cash and cash equivalents was 717.4 million baht, an increase of 482.0 million baht or 204.8% due to less significant amount of bank deposits.
- Other current assets was 3,240.0 million baht, a decrease of 174.8 million baht or -5.1% which were short-term deposits with financial institutions.
- Trade accounts receivable and other receivables was 606.1 million baht, a decrease 52.0 million baht or -7.9%. Trade accounts receivable as of 30 June 2026 was 570.7 million baht, decreased by 45.8 million baht from 31 March 2026.

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- Other non-current assets was 2,650.8 million baht, decreased by 731.5 million baht or -21.6% compared to 31 March 2026 due to the re-evaluation of the fair value of other investments.

Total liabilities

As of 30 June 2026, the Company had total liabilities of 1,494.2 million baht, a decrease of 73.0 million baht or -4.7% compared to 31 March 2026. The significant changes are as below:

- Trade accounts payable and other payables was 702.8 million baht, an increase of 93.5 million baht or 15.3%.
- Deferred tax liabilities was 454.8 million baht, a decrease of 141.7 million baht or 23.8%.

Shareholders' equity

As of 30 June 2026, the Company shareholders' equity was 9,213.9 million baht, a decrease of 634.5 million baht or -6.4% compared to 31 March 2026. The significant changes were due to other comprehensive income, which decreased shareholders' equity by 585.2 million baht, mainly due to the re-evaluation of the fair value of other investments.

This is for your information.

Yours sincerely,

Kobu

Shigeki Kobayashi

President