Management Discussion and Analysis for Q2/2026

Overview of Operating Results for Q2/2026

The Company's operating results for the three-month period ended June 30, 2026, as presented in the consolidated financial statements, compared with the corresponding period of 2025, are as follows:

(Unit: Million Baht)

Consolidated Financial Statements	Q2 2026	% Percentage	Q2 2025	% Percentage	Increase (Decrease)	% Change
Revenue from Sales and Services	2,920.9	100.0	2,333.6	100	587.3	25.2
Cost of Sales and Services	2,357.7	80.7	1,906.6	81.7	451.1	23.7
Gross Profit	**563.2**	**19.3**	**427.0**	**18.3**	136.2	31.9
Other Income	1.3	0.0	-	0	1.3	100.0
Total Revenue	**2,922.2**	**100.0**	**2,333.6**	100	588.6	25.2
Selling Expenses	334.4	11.5	278.5	11.9	55.9	20.1
Administrative Expenses	94.8	3.2	79.0	3.4	15.8	20.0
Total Selling and Administrative Expenses	**429.2**	**14.7**	**357.5**	**15.3**	71.7	20.1
Operating Profit	**135.3**	**4.6**	**69.5**	**3.0**	65.8	94.7
Share of profit from investments in joint ventures	15.6	0.5	6.1	0.3	9.5	155.7
Net Finance Costs	(15.9)	(0.5)	(15.8)	(0.7)	0.1	0.6
Profit Before Income Tax	**135.0**	**4.6**	**59.8**	**2.6**	75.2	125.8
Income Tax	(25.9)	(0.9)	(10.7)	(0.5)	15.2	142.1
Profit for the Period	**109.1**	**3.7**	**49.1**	**2.1**	60.0	122.2
Gross Profit Margin (%)	19.3		18.3		1.0	
Net Profit Margin (%)	3.7		2.1		1.6	

Revenue from Sales and Services

In Q2/2026, the Company's consolidated revenue from sales and services increased by 25.2% compared with Q2/2025. The increase was mainly driven by a 30.7% growth in mobile phone sales, a 19.2% growth in accessories, and a 16.4% growth in computer products. Sales growth was achieved through the Company's key sales channels, with store-based sales increasing by 25.8% and online sales increasing by 20.3%.

Cost of Sales, Gross Profit and Gross Profit Margin

In Q2/2026, the Company's consolidated cost of sales increased by 23.7% compared with Q2/2025, mainly due to the increase in sales during the period. The gross profit margin increased by 1.0 percentage point, from 18.3% in Q2/2025 to 19.3% in Q2/2026, primarily driven by higher gross profit margins from computer products and accessories.

Selling and Administrative Expenses

In Q2/2026, the Company's consolidated selling and administrative expenses increased by 20.1% compared with Q2/2025. The Company's major selling and administrative expenses comprised rental and service expenses, personnel-related expenses, utilities, depreciation, credit card fees, and selling fees, which collectively accounted for 89.1% of total consolidated expenses.

Net Profit / Net Profit Margin

In Q2/2026, the Company recorded consolidated net profit of Baht 109.1 million, representing an increase of 122.2% compared with Q2/2025. The net profit margin increased by 1.6 percentage points, from 2.1% in Q2/2025 to 3.7% in Q2/2026.

Statement of Financial Position (Consolidated Financial Statements)

The consolidated statement of financial position as of June 30, 2026, compared with December 31, 2025, is as follows:

(Unit: Million Baht)

Consolidated Financial Statements	June 30, 2026	December 31, 2025	Increase (Decrease)	% Change
Current Assets	2,786.6	2,309.5	477.1	20.7
Non-Current Assets	1,716.4	1,615.8	100.6	6.2
Total Assets	**4,503.0**	**3,925.3**	**577.7**	14.7
Current Liabilities	2,722.2	2,294.4	427.8	18.6
Non-Current Liabilities	355.1	329.1	26.0	7.9
Total Liabilities	**3,077.3**	**2,623.5**	**453.8**	17.3
Shareholders' Equity	**1,425.7**	**1,301.8**	**123.9**	9.5
Total Liabilities and Equity	**4,503.0**	**3,925.3**	**577.7**	14.7

Total Assets

As of June 30, 2026, the Company's consolidated total assets amounted to Baht 4,503.0 million, comprising current assets of Baht 2,786.6 million, representing 61.9% of total consolidated assets, and non-current assets of Baht 1,716.4 million, representing 38.1% of total consolidated assets. Compared with total assets as of December 31, 2025, total assets increased by 14.7%, mainly due to an increase in operating assets, particularly inventories and right-of-use assets.

Total Liabilities

As of June 30, 2026, the Company's consolidated total liabilities amounted to Baht 3,077.3 million, comprising current liabilities of Baht 2,722.2 million, representing 88.5% of total consolidated liabilities, and non-current liabilities of Baht 355.1 million, representing 11.5% of total consolidated liabilities. Compared with total liabilities as of December 31, 2025, total liabilities increased by 17.3%, mainly due to an increase in operating liabilities, particularly short-term borrowings from financial institutions and lease liabilities.

Shareholders' Equity

As of June 30, 2026, the Company's consolidated shareholders' equity amounted to Baht 1,425.7 million, an increase of Baht 123.9 million, or 9.5%, compared with shareholders' equity as of December 31, 2025. The net increase was mainly attributable to profit for the period, offset by dividends paid.

Number of Branches

As of 30 Jun 2026, the Company operated a total of 347 branches, comprising:

IT CITY	181	Branches
CSC	79	Branches
it.	3	Branches
ACE	6	Branches
Brand Shop	77	Branches
Samsung Service	1	Branches

Please be informed accordingly.

Sincerely yours,

Mr.Vichit Yanamorn

Chairman of the Board of Directors

Company Secretary

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