- TRANSLATION -

(Q-CON) 009/2026

August 10, 2026

Attention Managing Director

The Stock Exchange of Thailand

Subject : Management Discussion and Analysis for the second quarter ended 30 June 2026

Quality Construction Products Public Company Limited ("Q-CON") would like to clarify the main reason that caused operating result of the second quarter 2026 changed more than 20 percent that of 2025.

Details	Quarter 2 2026 (Million Baht)	Quarter 2 2025 (Million Baht)	Change (increase/decrease)	
			Million Baht	Percentage
Revenue from sales	452.9	452.8	0.1	0
Cost of sales	373.8	342.7	31.1	9
Gross Profit Margin (Percentage)	17	24	-	(7)
Distribution costs and Administrative expenses	49.3	51.2	(1.9)	(4)
Finance costs	0.3	0.4	(0.1)	(25)
Tax expense	6.3	12.9	(6.6)	(51)
Profit for the period	25.3	51.9	(26.6)	(51)

Q-CON and subsidiary have profit for the second quarter 2026 amount 25.3 Million Baht compared with the performance as the same period of 2025, there were profit for the period 51.9 Million Baht or profit for the year decreased 26.6 Million Baht. Revenue from sales remained comparable to the previous year, driven by an increased in sales volume which was offset by lower selling prices. Meanwhile, cost of sales increased by 9%, primarily due to the higher sales volume, resulting in a 7% decline in the gross profit margin compared to the prior year.

For the second quarter 2026, the company cost of distribution and administrative expenses were 49.3 Million Baht compared to the same period last year 51.2 Million Baht, it was decreased 4% or 1.9 Million Baht from salaries and welfare.

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The finance costs were 0.3 Million Baht from interest expenses on lease liabilities.

The company's income tax was 6.3 Million Baht, it was decreased from last year 6.6 Million Baht, because of the decreasing from the profit for the period.

As at June 30, 2026, the total assets of the company were 3,037.5 Million Baht which decreased 85.7 Million Baht compared with December 31, 2025 decreased from cash and cash equivalents, property, plant and equipment and intangible assets. The assets increased from inventories, deferred tax assets, trade receivables and other current receivables and other non-current assets.

The total liabilities were 396.1 Million Baht which decreased 1.4 Million Baht from current provisions for employee benefits, corporate income tax payable, other non-current liabilities and current portion of lease liabilities. The liabilities increased from lease liabilities, trade payables and other current payables and non-current provisions for employee benefits.

As at June 30, 2026, the company had the balance of cash and cash equivalents for 418.1 Million Baht decreased 105.3 Million Baht from December 31, 2025. The net cash flows from operating activities 136.9 Million Baht, net cash flows used in investing activities 70.0 Million Baht from acquisition of property, plant and equipment and intangible assets 73.2 Million Baht, interest received 3.2 Million Baht, the net cash flows used in financing activities 172.2 Million Baht, from dividends paid, payments of lease liabilities and interest and financial costs paid.

Please be informed accordingly

Sincerely yours,

Krongboon Sopawanit

(Miss Krongboon Sopawanit)

Deputy Managing Director