Diamond Building Products Public Company Limited
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Ref. DBP. 115 / 2026

August 13, 2026

Subject : Clarification on Operating Results for the 2nd quarter and 6-month Period ending June 30, 2026

To : President

The Stock Exchange of Thailand

Diamond Building Products Public Company Limited and its Subsidiary (together referred to as "Corporate Group") would like to clarify on the operating results according to the consolidated financial statements for the 2nd quarter and 6-month Period ending June 30, 2026 as follows.

The net profit of the Corporate Group for the 2nd quarter and 6-month period ending June 30, 2026 were Baht 136.32 million and Baht 279.83 million, respectively. In comparison with the same periods of previous year with the net profit of Baht 96.56 million and Baht 202.68 million, respectively. The net profit for the 2nd quarter increased by Baht 39.76 million or an increase of 41.18 percent and the net profit for the 6-month period increased by Baht 77.15 million or an increase of 38.06 percent.

Details of the changes or impacts are described in the Management Discussion and Analysis (MD&A) as attached herewith.

Please be informed accordingly.

Yours faithfully,

For and on behalf of Diamond Building Products Public Company Limited

(Mr. Satid Sudbuntad)

Chief Executive Officer

Company Secretary Office

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DIAMOND BUILDING PRODUCTS
PUBLIC COMPANY LIMITED

Management Discussion and Analysis

For the second quarter of 2026 operating results ended on June 30, 2026

QUALITY PRODUCTS FOR A BETTER LIFE | INNOVATION FOR THE FUTURE | SUSTAINABLE CARE FOR THE ENVIRONMENT | GROWING TOGETHER WITH ALL STAKEHOLDERS

Executive Summary

Diamond Building Products Public Company Limited, or "DRT", is a manufacturer and distributor of roofing systems, siding board & board, fiber cement wall decorative boards, autoclaved aerated concrete (AAC) blocks, prefabricated roof structure installation services, roof tiles, flooring, stairs, walls, as well as integrated SPC Solutions and WPC siding board installation services under the "Diamond" trademark. With over 40 years of experience in the business, the Company is equipped with modern and environmentally friendly production technology and has received ISO9001:2015, ISO14001:2015, and ISO45001:2018 certifications from BSI Group (Thailand) Co., Ltd., as well as Thai Industrial Standards (TIS) certification from the Thai Industrial Standards Institute, Ministry of Industry, confirming the quality of its products and efficient factory management under the vision of "To be a better choice in construction materials and services."

In Q2/2026, the Group reported operating revenue of Baht 1,245.9 million, increased by Baht 28.0 million, or 2.3% compared to Q2/2025. Domestic revenue was Baht 1,052.4 million, increased by Baht 71.7 million, or 7.3%; international revenue was Baht 193.4 million, decreased by Baht 43.7 million, or 18.4%; and net profit was Baht 136.3 million, increased by Baht 39.8 million, or 41.2%. Domestic revenue growth was supported by sales through Agent, especially fiber cement tiles (FC Tiles) and siding board & board, together with higher autoclaved aerated concrete (AAC) blocks sales through Project. This reflected the Company's ability to retain customers, expand the market, and drive high-margin products. In international markets, although revenue continued to be affected by transportation constraints at Cambodian border checkpoints, import restrictions in Myanmar, and price competition in Vietnam and the Philippines, the Company diversified toward markets with greater potential, accelerated sales expansion in Laos, shifted part of its deliveries to sea freight, and reviewed pricing strategies to retain customers and improve competitiveness. These initiatives were implemented alongside product portfolio management, production efficiency improvements, and effective cost and expense control.

For 2026, the Company expects the construction materials and real estate industries to remain challenged by a limited economic recovery, high household debt, tighter lending standards, and volatility in energy and transportation costs, while new residential project launches in the second half are expected to remain stable. Nevertheless, the Company continues to target growth through the strength of its four key distribution channels: Agent, Project, Modern Trade, and international markets. It will also proactively target the repair, extension, and renovation segments, as well as areas benefiting from urban, industrial, and infrastructure expansion. In parallel, the Company continues to strengthen its competitive advantage by enhancing integrated services covering products, services, and delivery for greater customer convenience, while pursuing growth from OEM and Diamond Well-being product groups that respond to residential trends emphasizing quality of life. This reflects the Company's direction toward creating added value and long-term sustainability.

Operating Highlights	**Q2/25**	**Q1/26**	**Q2/26**	**Change +/-**		**1H/25**	**1H/26**	**Change +/-**
Unit: Million Baht				**%YoY**	**%QoQ**			**%YoY**
Operating Revenue	1,217.9	1,273.9	1,245.9	2.3%	(2.2%)	2,577.4	2,519.8	(2.2%)
Gross Profit	**286.0**	**330.9**	**328.4**	**14.8%**	**(0.7%)**	**586.9**	**659.3**	**12.3%**
EBIT	119.2	175.3	165.4	38.7%	(5.7%)	250.0	340.7	36.3%
EBITDA	191.8	249.7	241.0	25.7%	(3.5%)	398.8	490.8	23.1%
Net Profit (Loss)	**96.6**	**143.5**	**136.3**	**41.2%**	**(5.0%)**	**202.7**	**279.8**	**38.1%**
Gross Profit Margin (%)	23.5%	26.0%	26.4%	2.9%	0.4%	22.8%	26.2%	3.4%
EBIT Margin (%)	9.8%	13.8%	13.3%	3.5%	(0.5%)	9.7%	13.5%	3.8%
EBITDA Margin (%)	15.7%	19.6%	19.3%	3.6%	(0.3%)	15.5%	19.5%	4.0%
Net Profit Margin (%)	**7.9%**	**11.3%**	**10.9%**	**3.0%**	**(0.3%)**	**7.9%**	**11.1%**	**3.2%**

Notes: Values may differ by one decimal point due to rounding

YoY Q2/2026 vs Q2/2025

- In Q2/2026, the Group reported **Operating Revenue** of Baht 1,245.9 million, increased by Baht 28.0 million, or 2.3% from Q2/2025, mainly due to growth in domestic sales revenue, which was supported by higher sales through the Agent, especially fiber cement tiles (FC Tiles) and siding board & board, together with higher autoclaved aerated concrete (AAC) blocks sales through Project. However, international sales revenue decreased, mainly due to slower orders from Cambodia following transportation constraints at border checkpoints, import licensing restrictions in Myanmar, competition from Chinese substitute products in Vietnam, and intensifying price competition in the Philippines following the entry of a new domestic manufacturer and imported products from Indonesia. Nevertheless, revenue from Laos continued to increase as the Company accelerated market expansion to offset the impact from Cambodia.
- **Gross Profit Margin** was 26.4%, increased from 23.5% in Q2/2025, mainly due to the Company's product portfolio management strategy, which focused on increasing the sales mix of higher-margin products, together with effective management of cost of sales and services, production process optimization, and operations of the new high-efficiency manufacturing facility, which supported profitability.
- **Net Profit** was Baht 136.3 million, increased by Baht 39.8 million, or 41.2% compared to Q2/2025, mainly due to higher gross profit and lower overall selling and administrative expenses, especially administrative expenses.

QoQ Q2/2026 vs Q1/2026

- In Q2/2026, the Group reported **Operating Revenue** of Baht 1,245.9 million, decreased by Baht 28.0 million, or 2.2% compared to Q1/2026, mainly due to a slowdown in domestic sales revenue, especially decreased sales from Project, as higher construction material costs and tighter lending standards led some project developers to postpone construction and product orders, along with Agent sales decreased in line with slower construction activity. However, Modern Trade sales increased and partly offset the decline. Revenue from autoclaved aerated concrete (AAC) blocks, roof structures and OEM products decreased, while siding board & board continued to grow from the previous quarter. Meanwhile, international sales revenue increased, supported by orders from Myanmar, Vietnam, and China, together with the gradual recognition of revenue from Cambodia after the Company shifted deliveries to sea freight.
- **Gross Profit Margin** was 26.4%, increased from 26.0% in Q1/2026, although gross profit slightly decreased in line with lower operating revenue. The improvement was mainly driven by the Company's product portfolio management strategy to increase the sales mix of higher-margin products, together with effective management of cost of sales and services, production process optimization, and operations of the new high-efficiency manufacturing facility, which supported profitability.
- **Net Profit** was Baht 136.3 million, decreased by Baht 7.2 million, or 5.0% compared to Q1/2026, mainly due to lower operating revenue and higher selling and administrative expenses from salaries and employee benefits, annual land and building tax, annual shareholders' meeting expenses, and higher fuel costs following the increase in oil prices from the previous quarter.

YoY

1H/2026 vs 1H/2025

- In 1H/2026, the Group reported **Operating Revenue** of Baht 2,519.8 million, decreased by Baht 57.7 million, or 2.2% from 1H/2025, mainly due to lower international sales revenue, despite growth in domestic sales revenue. Domestic revenue was supported by Agent and Project sales, together with higher sales of fiber cement tiles (FC Tiles), siding board & board, and service revenue, which helped offset lower Modern Trade sales resulting from customers' more cautious inventory management. International revenue decreased due to slower orders from Cambodia following transportation constraints at border checkpoints, import licensing restrictions in Myanmar, competition from Chinese substitute products in Vietnam, and increased price competition in the Philippines. However, revenue from Laos increased following proactive market expansion to offset the impact from Cambodia.
- **Gross Profit Margin** was 26.2%, increased from 22.8% in 1H/2025, mainly supported by the Company's product portfolio management strategy, which emphasized a higher sales mix of higher-margin products, together with effective management of cost of sales and services despite lower operating revenue. Production process optimization and operations of the new high-efficiency manufacturing facility also reduced production costs and supported profitability.
- **Net Profit** was Baht 279.8 million, increased by Baht 77.1 million, or 38.1% compared to 1H/2025, mainly supported by higher gross profit and lower selling and administrative expenses, especially advertising media and promotional material expenses, as well as lower export clearance expenses in line with the decrease in international sales revenue.

Significant Events

DRT Proactively Expands Its Market to Capture Second-Half Opportunities

DRT focuses on efficient cost, production, and delivery management, while strengthening its readiness in products, services, and distribution channels to drive operating performance toward its growth target. In 2H/2026, the Company will focus on the repair, extension, and home renovation markets, while expanding into new markets such as temples and religious sites, farm buildings, carport roofs, and Solar Rooftop through Emerald, AIR ROOF, and Solar Mounting solutions, in order to create new business opportunities and reinforce its position as a One-Stop Solution Provider.

DRT Advances the Integrated Renovation Market, Highlighting Roof Solutions and SPC Solutions

The Company is expanding its renovation business amid slower new property launches, offering Total Solutions through Roof Solutions and SPC Solutions for roofing, flooring, walls, and staircases. Targeting hotels, resorts, offices, and homes in Bangkok and nearby areas, DRT will leverage its quality, trusted brand, skilled teams, timely delivery, and transparent pricing, while promoting its services at the Baan Lae Suan Fair in late 2026 to expand its customer base and support revenue growth in line with its target.

DRT Approves THB 0.14 Dividend per Share, Advances One-Stop Solution Strategy

The 2026 Annual General Meeting approved a second-half 2025 dividend of THB 0.14 per share, payable on 15 May 2026, reflecting the Company's commitment to delivering consistent shareholder returns. DRT also targets revenue growth of 2–5% by becoming a Fully Integrated One-Stop Solution Provider, expanding its products and services, advancing Diamond Well-being innovations, strengthening its omnichannel reach, and laying the foundation to become a Regional Player.

DRT 2026 STRATEGY

1. Integrated Products and Services
- Elevating from a product seller to a fully integrated solution
- Connecting products, installation, repair, and delivery meet customer needs

2. Strategic OEM Expansion
- OEM expansion into new and niche markets
- Expanding into premium housing, temples, hotels, resorts, high-rise buildings, and renovation projects

3. Well-being Innovation
- Enhancing products to improve quality of living
- Featured products reduce heat, noise, and maintenance costs

4. Expanding Sales Channels
- Connecting online and offline channels
- Strengthening Digital Showroom, Modern Trade, Agent, and Project channels

5. Proactive Marketing to Build Brand Trust
- Communicating through content, digital media, and influencers
- Reinforcing leadership in construction materials

6. Long-term Cost Efficiency
- Products that reduce labor, material, and time costs
- Competing through Total Cost Advantage, not only pricing

DRT STRATEGIC DIRECTION

+2-5% CAGR

Fully Integrated Solution Provider

- End-to-End Solutions: products, installation, delivery, and after-sales service
- Enhance Roof Solutions, Diamond Roof Restoration/Replacement, and SPC Solutions
- Strengthen on-time and next-day delivery within a 300-kilometer radius
- Meet customer needs through DRT's integrated solutions

2026-2027

Sustainable Regional Leader

- Strong presence in international markets
- Growing alongside new domestic projects
  - Expand in private sector projects
  - Expand in government projects

2028

DRT ESG

Received a **5-star (Excellent) award** for the year 2025

Received an **AGM quality assessment award** for the year 2025 with **a score of 100 (Excellent)**

สมาคมส่งเสริมผู้ลงทุนไทย
THAI INVESTORS ASSOCIATION

Certified for membership renewal with the Thai **Private Sector Collective Action Against Corruption (CAC) for the 3rd time** in 2024

Receives the CAC Change Agent Award 2025

Received **the ESG-100 award** as an organization with social and environmental responsibility and good governance for the year 2026, for **a total of 9 years**

Received the "Sustainable Stock" **(THSI) award** for the 9th consecutive year from 2017-2022, and in 2023-2025, the market's main criteria changed from THSI to SET ESG Ratings, with the Group being rated AA in the Property & Construction group

The Company was awarded the **Carbon Label—Carbon Footprint for Organization** (CFO) **certification**

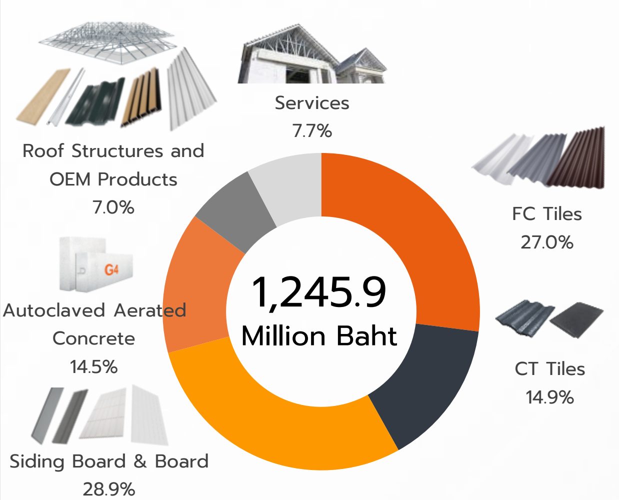
Operating Results

Overall Operating Result	Q2/25	Q1/26	Q2/26	เปลี่ยนแปลง +/-		1H/25	1H/26	เปลี่ยนแปลง +/-
Unit: Million Baht				%YoY	%QoQ			%YoY
Operating Revenue	**1,217.9**	**1,273.9**	**1,245.9**	**2.3%**	**(2.2%)**	**2,577.4**	**2,519.8**	**(2.2%)**
Cost of Sales and Services	931.9	943.0	917.4	(1.5%)	(2.7%)	1,990.6	1,860.4	(6.5%)
Gross Profit	**286.0**	**330.9**	**328.4**	**14.8%**	**(0.7%)**	**586.9**	**659.3**	**12.3%**
Other Income	6.0	3.1	4.5	(23.6%)	45.9%	7.8	7.7	(1.8%)
Selling Expenses	(36.4)	(34.7)	(36.6)	0.5%	5.6%	(75.3)	(71.3)	(5.3%)
Administrative Expenses	(136.3)	(124.0)	(131.0)	(3.9%)	5.6%	(269.4)	(255.0)	(5.3%)
Finance Costs	(3.3)	(5.5)	(4.5)	36.6%	(18.7%)	(6.2)	(10.0)	60.7%
Profit (Loss) before Income Tax Expense	**115.9**	**169.8**	**160.9**	**38.8%**	**(5.3%)**	**243.7**	**330.7**	**35.7%**
Income Tax Expense	(19.3)	(26.3)	(24.5)	27.0%	(6.6%)	(41.0)	(50.8)	23.8%
Net Profit (Loss)	**96.6**	**143.5**	**136.3**	**41.2%**	**(5.0%)**	**202.7**	**279.8**	**38.1%**

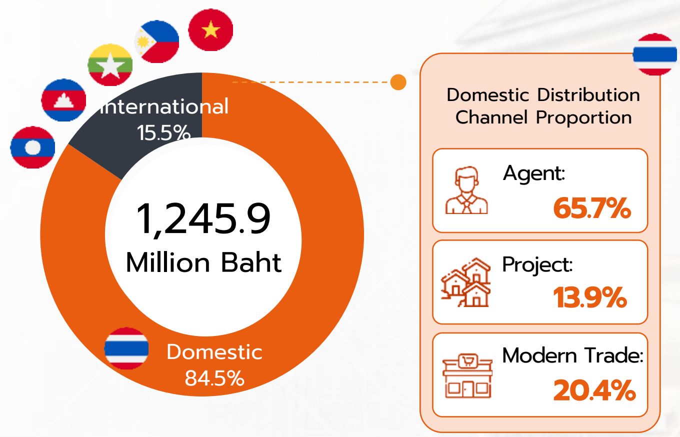
Notes: Values may differ by one decimal point due to rounding

Q2/2026 Revenue Structure

By Product Group

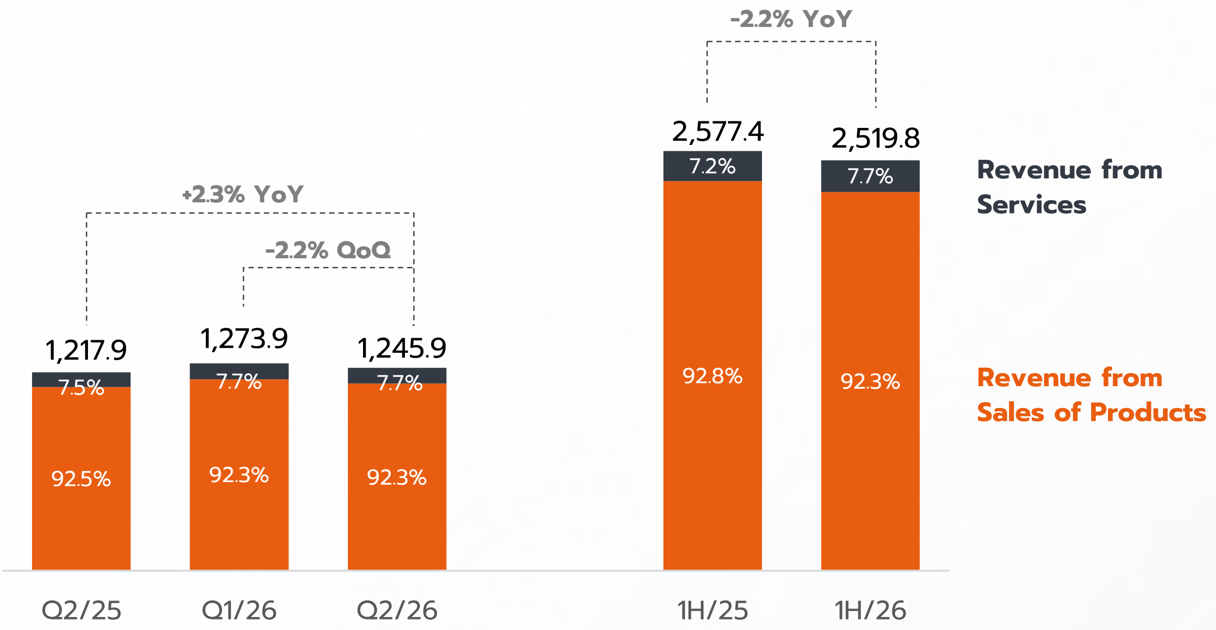


By Country and Distribution



Operating Revenue

Unit: Million Baht, %



YoY Q2/2026 vs Q2/2025

In Q2/2026, the Group reported operating revenue of Baht 1,245.9 million, increased by Baht 28.0 million, or 2.3%, compared to Q2/2025, mainly due to the following:

- **Revenue from domestic sales** was Baht 1,052.4 million in Q2/2026, increased by Baht 71.7 million, or 7.3%, mainly due to 1) higher sales through the Agent, especially fiber cement tiles (FC tiles) and siding board & board, and 2) higher autoclaved aerated concrete (AAC) blocks sales through the Project. This reflected the Company's ability to effectively manage distribution channels and drive sales of key products.
- **Revenue from international sales** was Baht 193.4 million in Q2/2026, decreased by Baht 43.7 million, or 18.4%, mainly due to 1) a significant decrease in revenue from Cambodia as transportation constraints at border checkpoints delayed orders and product deliveries, especially concrete tiles (CT tiles) and siding board & board, so the Company shifted part of its deliveries to sea freight to mitigate the impact and maintain business continuity, 2) lower revenue from Myanmar due to government import licensing restrictions affecting orders and deliveries, 3) pressure on Vietnam revenue from competition with Chinese substitute products, and 4) lower revenue from the Philippines due to intensified price competition following the entry of a new domestic manufacturer and pressure from imported products from Indonesia. Meanwhile, revenue from Laos increased by 25.7% as the Company accelerated sales to offset the impact from Cambodia and expanded sales of additional product groups beyond its core products. The Group continues to diversify market risk by increasing sales in Laos, regaining former customers in Vietnam and the Philippines through competitive pricing, strengthening owned-brand distribution channels, and expanding markets and OEM product sales.

QoQ Q2/2026 vs Q1/2026

In Q2/2026, the Group reported operating revenue of Baht 1,245.9 million, decreased by Baht 28.0 million, or 2.2%, compared to Q1/2026, mainly due to the following:

- **Revenue from domestic sales** was Baht 1,052.4 million in Q2/2026, decreased by Baht 32.1 million, or 3.0%, mainly due to 1) lower Project sales as higher construction material costs and tighter lending standards led some developers to postpone construction and product orders in Q2, and 2) lower Agent sales in line with slower construction activity and seasonal factors. However, Modern Trade sales increased and partly offset the decline, supported by selling price adjustments in line with higher raw material costs, proactive expansion into projects in the southern region where growth remained positive, and OEM sales through all distribution channels.
- **Revenue from international sales** was Baht 193.4 million in Q2/2026, increased by Baht 4.1 million, or 2.2%, mainly due to 1) higher orders from Myanmar, Vietnam, and China following sales strategy adjustments to offset the impact from Cambodia, and 2) higher orders from Cambodia after the Company shifted deliveries to sea freight to mitigate transportation constraints at border checkpoints and maintain business continuity, resulting in increased product deliveries and revenue recognition compared to the previous quarter. The Group continues to diversify export markets and expand its international reach by strengthening owned-brand distribution channels while expanding markets and driving OEM product sales.

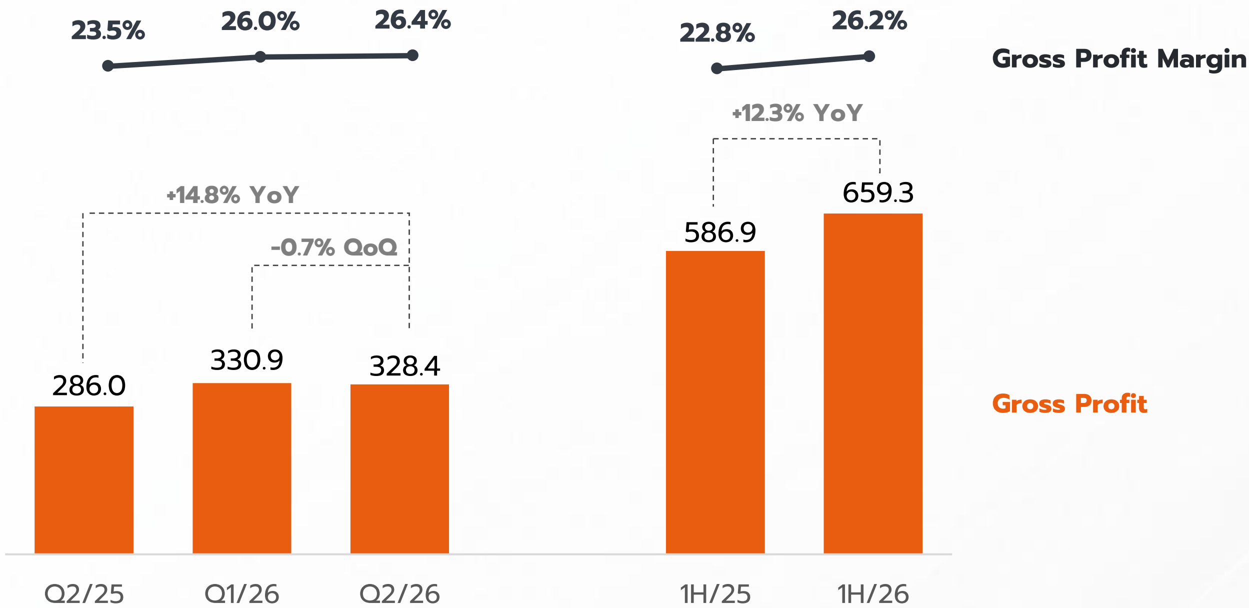
YoY 1H/2026 vs 1H/2025

In 1H/2026, the Group reported operating revenue of Baht 2,519.8 million, decreased by Baht 57.7 million, or 2.2%, compared to 1H/2025, mainly due to the following:

- **Revenue from domestic sales** was Baht 2,137.0 million in 1H/2026, increased by Baht 48.1 million, or 2.3%, mainly due to 1) higher sales through the Agent and Project from customer base expansion and sales to both private and government construction projects, which offset lower Modern Trade sales resulting from customers' more cautious inventory management, and 2) higher revenue from siding board & board, fiber cement tiles (FC tiles), and services.
- **Revenue from international sales** was Baht 382.7 million in 1H/2026, decreased by Baht 105.7 million, or 21.6%, mainly due to 1) a significant decrease in revenue from Cambodia as transportation constraints at border checkpoints delayed product deliveries and revenue recognition, despite the Company shifting part of its deliveries to sea freight to mitigate the impact and maintain business continuity, 2) lower revenue from Myanmar due to import licensing restrictions affecting orders and deliveries, 3) pressure on Vietnam revenue from competition with Chinese substitute products, and 4) lower revenue from the Philippines due to intensified price competition following the entry of a new domestic manufacturer and pressure from imported products from Indonesia. However, revenue from Laos increased following proactive market expansion to offset the impact from Cambodia and the introduction of additional product groups beyond its core products. The Group continues to diversify market risk by increasing sales in Laos, regaining former customers in Vietnam and the Philippines through competitive pricing, strengthening owned-brand distribution channels, and driving OEM product sales to support demand recovery and sustainable long-term growth.

Gross Profit and Gross Profit Margin

Unit: Million Baht, %



YoY Q2/2026 vs Q2/2025

In Q2/2026, the Group reported Gross Profit of Baht 328.4 million, increased by Baht 42.4 million, or 14.8% compared to Q2/2025, mainly supported by the Company's product portfolio management strategy, which focused on increasing the sales mix of higher-margin products, together with effective management of cost of sales and services, commencement of operations at the new high-efficiency manufacturing facility, production process optimization, and operations under sustainable development practices. As a result, Gross Profit Margin was 26.4% in Q2/2026, increased from 23.5% in Q2/2025.

QoQ Q2/2026 vs Q1/2026

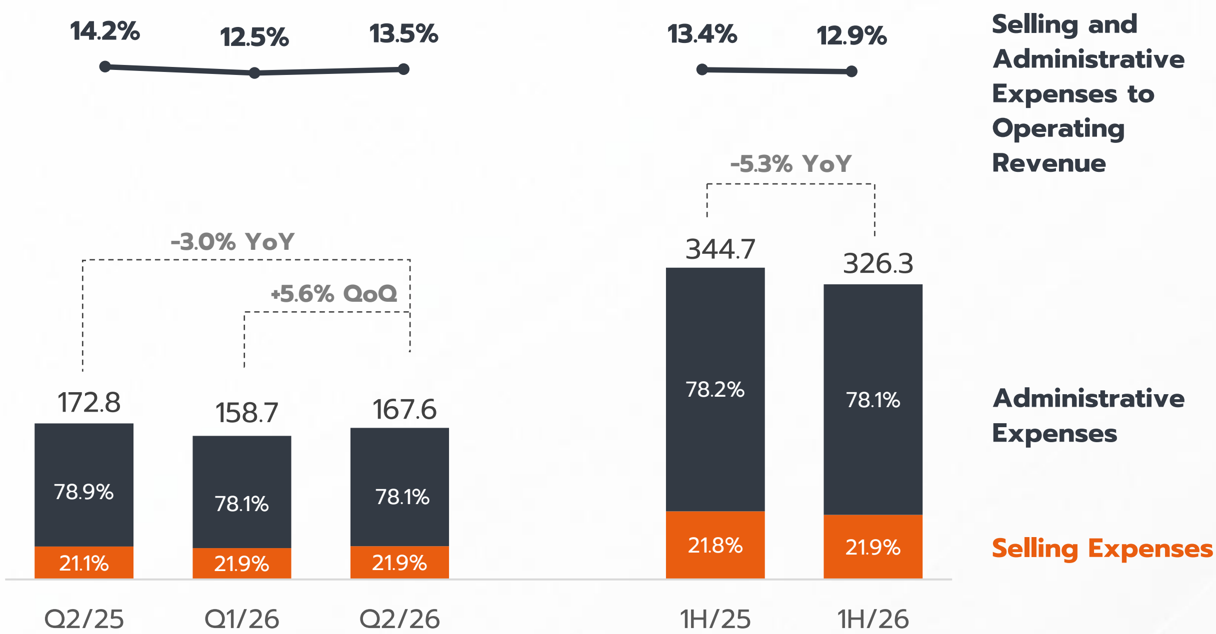
In Q2/2026, the Group reported Gross Profit of Baht 328.4 million, slightly decreased by Baht 2.4 million, or 0.7% compared to Q1/2026, in line with lower operating revenue. However, the Group continued to effectively manage cost of sales and services, while production process optimization and operations of the new high-efficiency manufacturing facility mitigated the impact of slower revenue and supported profitability. As a result, Gross Profit Margin was 26.4% in Q2/2026, increased from 26.0% in Q1/2026.

YoY 1H/2026 vs 1H/2025

In 1H/2026, the Group reported Gross Profit of Baht 659.3 million, increased by Baht 72.4 million, or 12.3% compared to 1H/2025, mainly supported by the Company's product portfolio management strategy, which focused on increasing the sales mix of higher-margin products, together with effective management of cost of sales and services despite lower operating revenue. In addition, production process optimization and operations of the new high-efficiency manufacturing facility also reduced production costs and supported profitability. As a result, Gross Profit Margin was 26.2% in 1H/2026, increased from 22.8% in 1H/2025.

Selling and Administrative Expenses

Unit: Million Baht, %



YoY Q2/2026 vs Q2/2025

Selling expenses: In Q2/2026, the Group reported selling expenses of Baht 36.6 million, slightly increased by Baht 0.2 million, or 0.5% compared to Q2/2025, reflecting the Company's ability to efficiently manage and control selling expenses.

Administrative expenses: In Q2/2026, the Group reported administrative expenses of Baht 131.0 million, decreased by Baht 5.3 million, or 3.9% compared to Q2/2025, mainly due to lower export clearance expenses as international sales revenue decreased by 18.4% from the previous year.

As a result, Selling and Administrative Expenses to Operating Revenue was 13.5% in Q2/2026, improved from 14.2% in Q2/2025

QoQ Q2/2026 vs Q1/2026

Selling expenses: In Q2/2026, the Group reported selling expenses of Baht 36.6 million, increased by Baht 2.0 million, or 5.6% compared to Q1/2026, mainly due to higher salaries and employee benefit expenses.

Administrative expenses: In Q2/2026, the Group reported administrative expenses of Baht 131.0 million, increased by Baht 7.0 million, or 5.6% compared to Q1/2026, mainly due to higher salaries and employee benefits, annual land and building tax, annual shareholders' meeting expenses, and fuel costs following the increase in oil prices from the previous quarter.

As a result, Selling and Administrative Expenses to Operating Revenue was 13.5% in Q2/2026, increased from 12.5% in Q1/2026.

YoY 1H/2026 vs 1H/2025

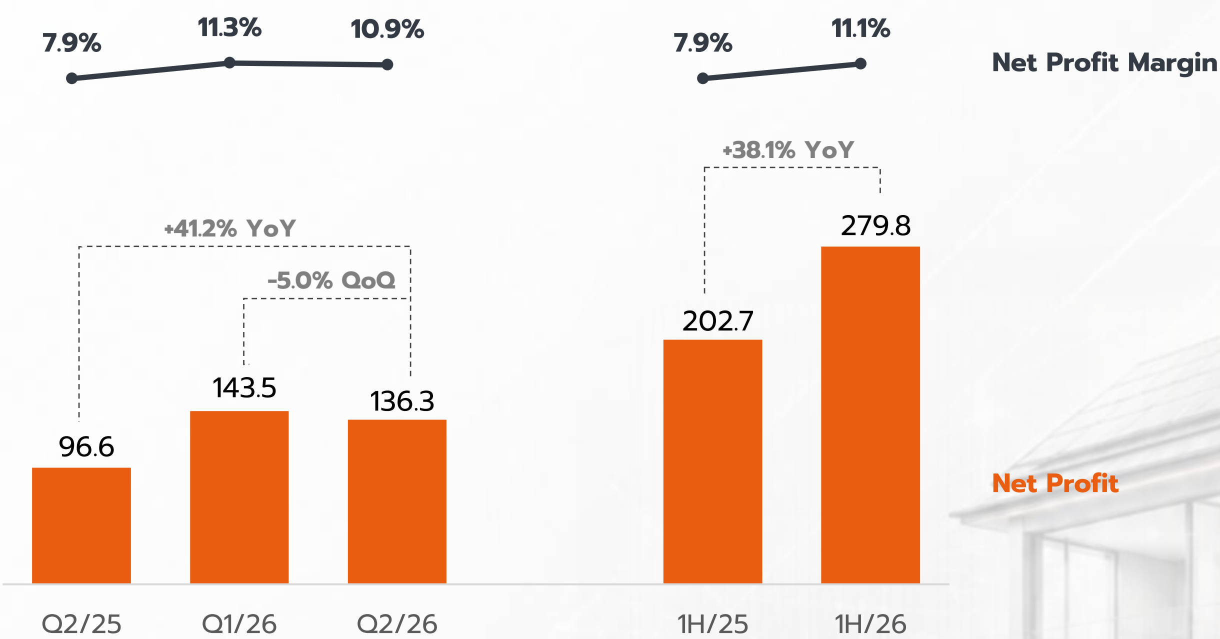
Selling expenses: In 1H/2026, the Group reported selling expenses of Baht 71.3 million, decreased by Baht 4.0 million, or 5.3% compared to 1H/2025, mainly due to lower advertising media and promotional material expenses. The reduction reflected the Company's ability to control and manage expenses in line with operating conditions.

Administrative expenses: In 1H/2026, the Group reported administrative expenses of Baht 255.0 million, decreased by Baht 14.4 million, or 5.3% compared to 1H/2025, mainly due to lower export clearance expenses as international sales revenue decreased by 21.6% from the previous year.

As a result, Selling and Administrative Expenses to Operating Revenue was 12.9% in 1H/2026, improved from 13.4% in 1H/2025.

Net Profit and Net Profit Margin

Unit: Million Baht, %



YoY Q2/2026 vs Q2/2025

Net Profit: In Q2/2026, the Group reported Net Profit of Baht 136.3 million, increased by Baht 39.8 million, or 41.2% compared to Q2/2025, mainly due to higher Gross Profit from the product portfolio management strategy emphasizing a greater sales mix of higher-margin products, effective management of cost of sales and services, production process optimization, operations of the new manufacturing facility, and appropriate control of selling and administrative expenses. As a result, Net Profit Margin was 10.9% in Q2/2026, increased from 7.9% in Q2/2025.

QoQ

Q2/2026 vs Q1/2026

Net Profit: In Q2/2026, the Group reported Net Profit of Baht 136.3 million, decreased by Baht 7.2 million, or 5.0% compared to Q1/2026, mainly due to 1) lower operating revenue, especially domestic sales revenue following slower sales through the Agent and Project, as well as lower revenue from autoclaved aerated concrete (AAC) blocks and roof structures and OEM products, and 2) higher selling and administrative expenses from salaries and employee benefits, annual land and building tax, annual shareholders' meeting expenses, and fuel costs following the increase in oil prices from the previous quarter. As a result, Net Profit Margin was 10.9% in Q2/2026, decreased from 11.3% in Q1/2026.

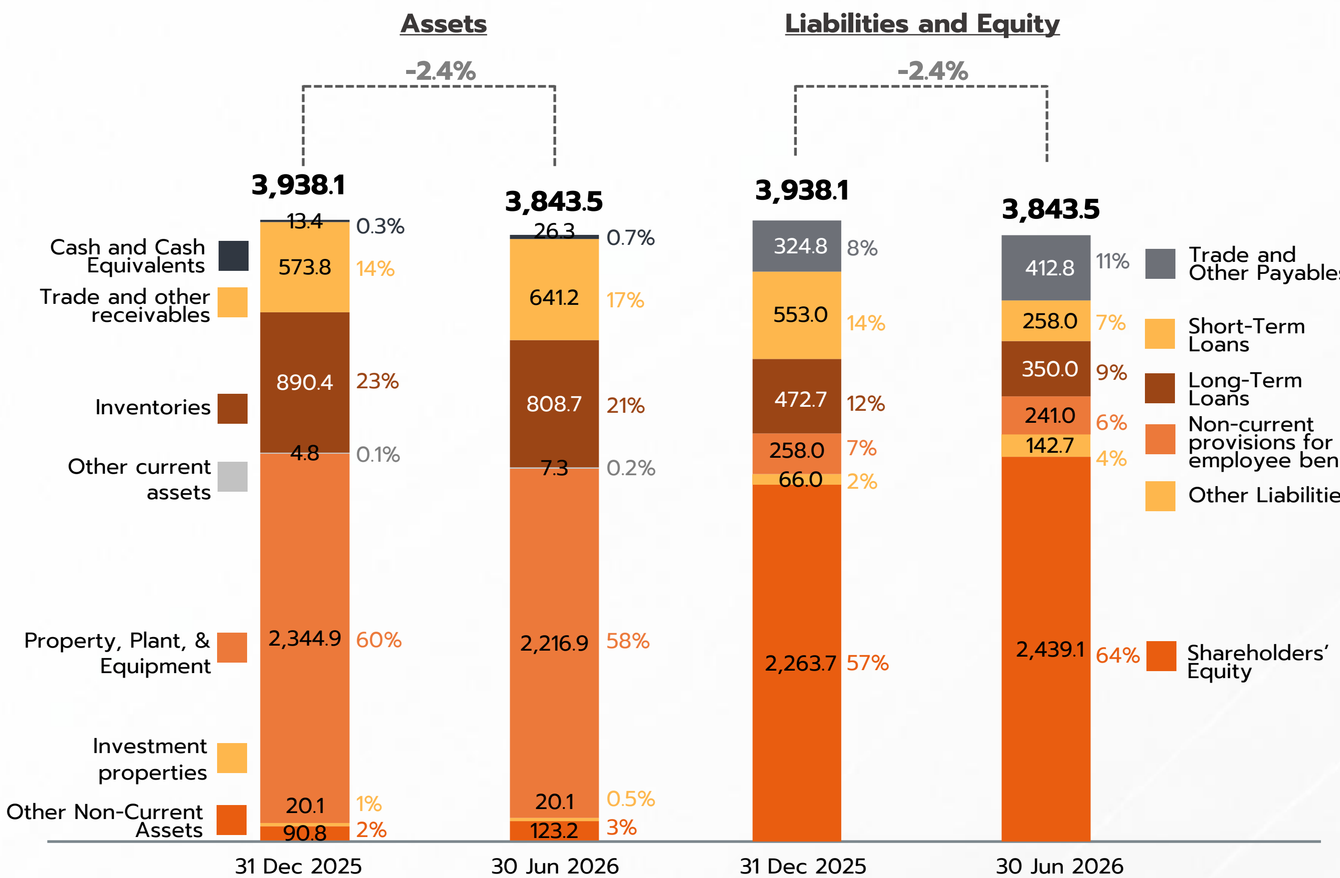
YoY

1H/2026 vs 1H/2025

Net Profit: In 1H/2026, the Group reported Net Profit of Baht 279.8 million, increased by Baht 77.1 million, or 38.1% compared to 1H/2025, mainly due to 1) higher Gross Profit despite lower operating revenue, supported by the product portfolio management strategy emphasizing a greater sales mix of higher-margin products, effective management of cost of sales and services, production process optimization, and operations of the new manufacturing facility, and 2) lower selling and administrative expenses, especially advertising media and promotional material expenses, as well as lower export clearance expenses in line with the decrease in international sales revenue. As a result, Net Profit Margin was 11.1% in 1H/2026, increased from 7.9% in 1H/2025.

Statement of Financial Position

Unit: Million Baht, %



Notes: Values may differ by one decimal point due to rounding

Total Assets

As of June 30, 2026, the Group reported total assets of Baht 3,843.5 million, decreased by Baht 94.6 million, or 2.4%, from December 31, 2025, driven by the following key changes:

- **Cash and Cash Equivalents:** was Baht 26.3 million, increased by Baht 12.9 million, or 96.3%, from foreign currency deposits.
- **Trade and Other Receivables:** was Baht 641.2 million, increased by Baht 67.4 million, or 11.7%, following a 29.0% increase in sales from Q4/2025, with 74.5% of receivables not yet due. The Group has a policy of setting aside an allowance for doubtful accounts based on an analysis of receivable aging and assessments from past collection experience.
- **Inventories:** was Baht 808.7 million, decreased by Baht 81.8 million, or 9.2%, following a 29.0% increase in sales from Q4/2025. Inventories comprised 25.4% finished goods, 18.2% work in progress goods, 40.3% raw materials, 5.7% goods in transit, and 10.4% consumable supplies.
- **Property, Plant, & Equipment:** was Baht 2,216.9 million, decreased by Baht 128.0 million, or 5.5%, from depreciation expenses of Baht 148.0 million in 1H/2026.
- **Other Non-Current Assets:** was Baht 123.2 million, increased by Baht 32.4 million, or 35.7%, mainly due to an increase in right-of-use assets of Baht 35.4 million.

Total Liabilities

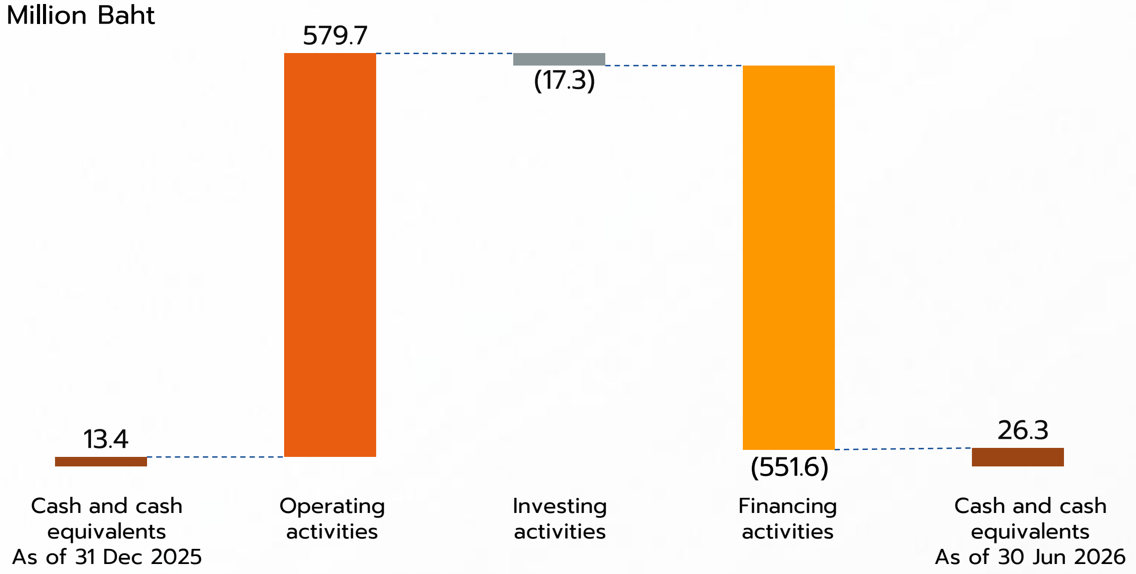
As of June 30, 2026, the Group reported total liabilities of Baht 1,404.4 million, decreased by Baht 270.2 million, or 16.1%, from December 31, 2025, driven by the following key changes:

- **Long-term Loans:** was Baht 350.0 million, decreased by Baht 122.7 million, or 26.0%. The Group has established a policy to mitigate interest rate fluctuation risk by taking long-term loans at fixed interest rates. The Group is currently obligated to comply with the terms and conditions of a loan agreement with a domestic commercial bank.
    - **Investment in the machinery installation project for production of autoclaved aerated concrete (AAC-2)** with loan of Baht 500 million at a fixed interest rate of 3.40 percent per annum and a loan repayment period within 4 years with monthly repayment term and the first loan repayment starting on June 30, 2025. As of June 30, 2026, the outstanding loan balance was Baht 350 million.
    - The Group must comply with the loan covenants requiring the Total Debt to Equity Ratio (D/E Ratio) not to exceed 2.0 times and the Debt Service Coverage Ratio (DSCR) not to be less than 1.25 times. As of June 30, 2026, the Group maintained these financial ratios in compliance with the loan agreement.
- **Short-term Loans:** was Baht 258.0 million, decreased by Baht 295.0 million, or 53.3%, as cash flows from operating activities increased by Baht 83.6 million, driven by higher net profit from the previous year.
- **Trade and Other Payables:** was Baht 412.8 million, increased by Baht 88.0 million, or 27.1%, following a 25.1% increase in cost of sales and services from Q4/2025.
- **Other Liabilities:** was Baht 142.7 million, increased by Baht 76.7 million, or 116.2%, mainly due to corporate income tax payable of Baht 48.3 million and lease liabilities of Baht 35.7 million.

Total Shareholders' Equity

As of June 30, 2026, the Group reported total shareholders' equity of Baht 2,439.1 million, increased by Baht 175.4 million, or 7.7%, from December 31, 2025, mainly due to the increase in net profit of Baht 279.8 million and an actuarial gain of Baht 9.3 million on employee benefit obligations recognized in retained earnings, partially offset by dividend payments of Baht 113.7 million.

Statement of Cash Flow



Cash Flow from Operating Activities

Net cash flows from operating activities of the Group for the first half of the year ended June 30, 2026 were Baht 579.7 million, driven by the following key changes:

- Net profit was Baht 279.8 million.
- Depreciation and amortization were Baht 150.1 million.
- Income tax expenses were Baht 50.8 million.
- Net decrease in inventories were Baht 83.7 million.

Cash Flow used in Investing Activities

Net cash flows used in investing activities of the Group for the first half of the year ended June 30, 2026 were Baht 17.3 million, driven by the following key change:

- Cash paid for the acquisition of property, plant, and equipment was Baht 15.4 million, mainly for the replacement of tools and equipment that had reached the end of their useful lives.

Cash Flow used in Financing Activities

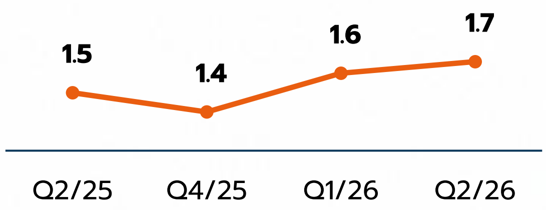
Net cash flows used in financing activities of the Group for the first half of the year ended June 30, 2026 were Baht 551.6 million, driven by the following key changes:

- Net cash paid for short-term loan repayments was Baht 295.0 million.
- Cash paid for repayment of long-term loans from financial institutions was Baht 122.7 million.
- Cash dividends paid for the second half of 2025 were Baht 113.7 million, or Baht 0.14 per share.

Key Financial Ratios

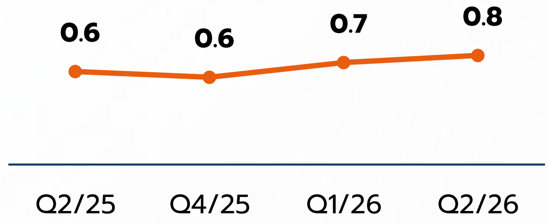
Current Ratio

Unit: Times



Quick Ratio

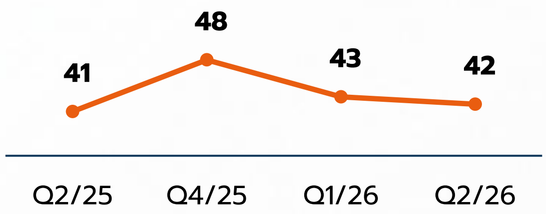
Unit: Times



The Group's current ratio as of June 30, 2026 was 1.7 times, increasing from the end of 2025, primarily due to a 0.1% increase in current assets driven by higher trade and other receivables, despite a decline in inventories. Current liabilities also decreased by 14.5%, mainly due to lower short-term loans. The Group's quick ratio as of June 30, 2026 was 0.8 times, also increasing from the end of 2025, mainly due to a 9.2% decrease in inventories from lower work in progress goods and goods in transit, together with a 14.5% decrease in current liabilities from lower short-term loans.

Cash Cycle

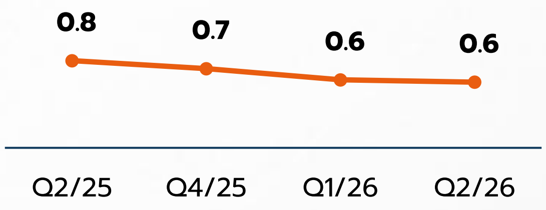
Unit: Days



The Group's cash cycle as of June 30, 2026 was 42 days, a decrease of 6 days from the end of 2025, due to a 4-day decrease in the finished goods inventory turnover period and a 2-day increase in the average payable period.

D/E Ratio

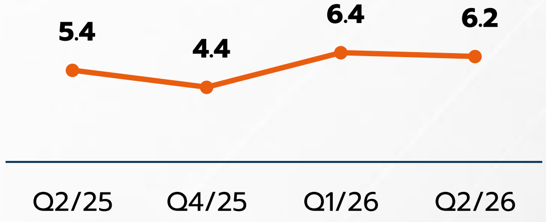
Unit: Times



The Group's total debt to equity ratio as of June 30, 2026 was 0.6 times, decreasing from the end of 2025 due to a 16.1% reduction in total liabilities from lower long-term and short-term loans, together with a 7.7% increase in total shareholders' equity from higher net profit.

Debt Service Coverage Ratio

Unit: Times

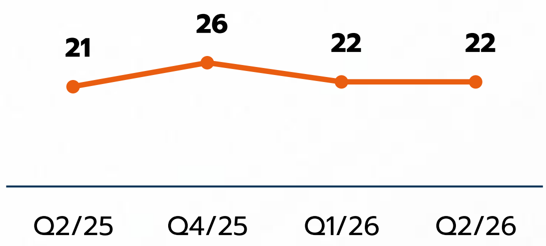


The Group's debt service coverage ratio increased from 4.4 times at the end of 2025 to 6.2 times as of June 30, 2026, due to a 44.9% increase in annualized EBITDA, while long-term loans and financial lease liabilities due within one year increased by 2.5% and annualized interest paid increased by 16.8%.

Key Financial Ratios

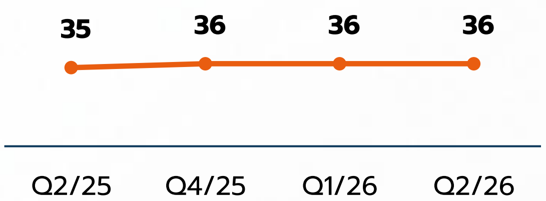
Inventory Turnover Period

Unit: Days



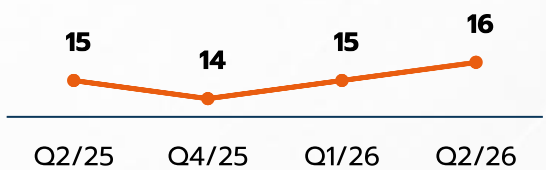
Average Collection Period

Unit: Days



Average Payable Period

Unit: Days



The Group has a policy for setting the credit term period as follows:

- Debt Collection Period: The credit term period is determined based on the risk assessment on payment by the customer, including contact period, financial position, guarantee and payment history, depending on the situation involving competition and sales promotion during each period of the Group by specifying the guaranteed protection for credit limit as follows:

Risk Probability	Very Low	Low	Medium	High
Credit Term Period	60 days	45 days	30 days	Payment transfer first if no guarantee

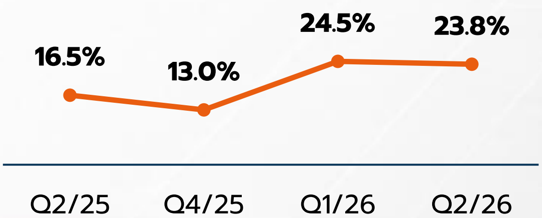
- Repayment Period: The repayment period is determined based on the type of product and raw material or hiring services, order value and payment conditions from trade discount negotiation.

Work Value	Type and Order Value of Product and Raw Material
Credit Term Period	30 – 60 days

As of June 30, 2026, the Group's average collection period was 36 days, in line with the established policy and the average payable period was 16 days, which was less than the established policy, as the Group made payments for the raw materials on a cash-basis term to receive trade discounts.

ROE

Unit: %



ROA

Unit: %