Sky Tower Public Company Limited reported its operating performance for Q2/2026, based on the company's consolidated financial statements as of June 30, 2026. The following analysis provides an overview of the Company's performance and the key factors affecting the consolidated financial statements, as follows:

Statement of Income

The operating results for Q2/2026, based on the Company's consolidated financial statements, are summarized as follows:

The Company reported total revenue from sales and services of THB 56.36 million. Revenue generated from domestic operations amounted to THB 8.61 million, representing 15.28% of total revenue, while revenue from telecommunications business in the Philippines totaled THB 47.75 million, representing 84.72% of total revenue. Total revenue increased by THB 5.26 million, or 10.30%, compared with the same quarter of the previous year, primarily driven by a 15.59% increase in revenue from the overseas telecommunications business.

The domestic electricity and telecommunications business revenue was primarily generated from substation projects, galvanizing services, and fabrication works. The Company continues to maintain its readiness in terms of personnel, machinery, and financial liquidity to support new projects and commence operations immediately upon being awarded projects in accordance with the government's public bidding plans.

The increase in overseas telecommunications revenue was mainly attributable to the continued growth and revenue generation of QROI Network Services Inc. (QNSI). The growth was driven by Telecom Implementation Services, particularly the installation of transmission equipment on telecommunications towers, supported by an increase in engineering service teams. In addition, QNSI's Operations and Maintenance (O&M) services continued to expand, with more than 1,400 telecommunications sites currently under management. The number of sites is expected to increase further in other regions of the Philippines next year, which will support the Company's future revenue growth.

However, despite the increase in total revenue, cost of sales and services increased at a higher rate than revenue growth. Total costs increased by Baht 7.29 million, or 16.64%, resulting in gross profit of Baht 5.28 million, a decrease of Baht 2.02 million, or 27.72%, compared with the same quarter of the previous year. This reflects a decline in the Company's gross profit margin.

Selling and administrative expenses decreased by Baht 1.74 million, or 8.36%, compared with the same period of the previous year. The decrease reflects the Company's improved cost management efficiency in line with its policies and the continued implementation of measures to control and optimize operating expenses.

Regarding overall operating performance, the Company reported a net loss of Baht 16.73 million for the second quarter of 2026, compared with a net loss of Baht 13.10 million in the same quarter of the previous year. The net loss therefore increased by Baht 3.63 million, or 27.70%

Consolidated Income Statement

Operating Results (unit: million Baht)	For 3 months Q2/2026	For 3 months Q2/2025	increase (decrease) million Baht	increase (decrease) %
Revenue from electricity and telecom business	8.14	8.17	-0.03	-0.36%
Revenue from sales of industrial goods	0.47	1.62	-1.15	-70.90%
Revenue from overseas telecom business	47.75	41.31	6.44	15.59%
Total revenues from sales and services	**56.36**	**51.10**	**5.27**	**10.30%**
Cost of electricity and telecom business	15.30	14.93	0.37	2.49%
Cost of industrial goods sales	0.32	1.82	-1.50	-82.35%
Cost of overseas telecom business	35.47	27.05	8.42	31.13%
Total cost of sales and services	**51.09**	**43.80**	**7.29**	**16.64%**
Gross profit (loss)	**5.28**	**7.30**	**-2.02**	**-27.72%**
Selling & administrative expenses	19.36	20.80	-1.45	-6.95%
Profit (loss) before other incomes and expenses	**-14.08**	**-13.50**	**0.58**	**4.28%**
Other incomes	2.33	2.50	-0.17	-6.64%
Gain (loss) on exchange rate	-	-0.10	0.10	100.00%
Gain (Loss) on impairment	-1.08	-	1.08	
Earnings before interest and tax (EBIT)	**-12.83**	**-11.10**	**1.72**	**15.50%**
Financial cost	0.89	1.28	-0.38	-30.10%
Income tax expenses	1.98	0.11	1.86	1640.44%
Net profit (loss) for the period	**-15.70**	**-12.50**	**3.20**	**25.60%**
Net profit (loss) attributable to the parent company	**-16.73**	**-13.10**	**3.63**	**27.68%**

Statement of Financial Position

The Company's financial position as of 30 June 2026 changed compared to the end of the previous year as follows:

- Total assets: 808.02 million baht, decrease of 17.21 million baht (2.09%)
- Total liabilities: 156.25 million baht, decrease of 0.91 million baht (0.58%)
- Shareholders' equity: 664.98 million baht, decrease of 17.35 million baht (2.54%)

Based on the above financial position, the Company maintains an appropriate capital structure with low financial risk. The debt-to-equity (D/E) ratio was only 0.24X, while the current ratio is 4.36X, reflecting strong liquidity. The Company has sufficient cash flow and financial resources to sustain its business operations and remains well positioned for future business opportunities.

Faithfully Yours,

-- Eakarat Apiwattanaporn –

Acting CEO