SKY ICT Public Company Limited

Management Discussion and Analysis

For the Second Quarter Ended June 30, 2026

No. SKY-69-08-007

August 17, 2026

Subject: Management Discussion and Analysis for the second quarter ended June 30, 2026
To: President The Stock Exchange of Thailand
Attachment: A copy of the financial statements for the second quarter ended June 30, 2026 (1 set)

SKY ICT Public Company Limited and its subsidiaries ("the Group") are pleased to submit the financial statements for the second quarter ended June 30, 2026, which have been reviewed by the auditor, together with the Management Discussion and Analysis for the information of investors and the general public with details outlined below.

Business Overview

SKY ICT Public Company Limited and its subsidiaries ("the Group") operate in the information and communication technology (ICT) industry, offering products and services designed to ensure efficient and secure communication and information systems for clients. The Group provides high-quality, industry-recognized base products while customizing solutions to meet the diverse needs of organizations. This includes consulting, design, and installation of physical and data security systems, integrated network controls, and other essential ICT security solutions. These services are tailored to align with each organization's unique requirements, whether for on-site or network-based ICT security systems. As an "ICT contractor," the Group addresses the fast-growing and highly competitive business environment by integrating ICT to enhance business efficiency and potential.

The Group's operations are divided into three main segments:

1. Service Business

1.1. Aviation Service

The Group integrates modern information technology into airport management, applying new technologies to adapt to the evolving behaviors of airport users. This service facilitates both domestic and international passengers, including advanced systems for passenger screening and data management, ensuring convenience and efficiency for travelers entering and exiting Thailand. The company also develops systems for processing and managing passenger travel data.

1.2. Platform Development and Services

The Group develops and manages digital content platforms related to travel and tourism, providing interactive information about tourist attractions, key locations, and services. These platforms serve as comprehensive information hubs for tourists and are designed with high efficiency for various user groups. The Group's specialized teams manage large datasets and develop tailored programs to meet customer demands, ensuring appropriate and innovative solutions.

1.3. Maintenance and Post-Sales Services

The Group provides comprehensive maintenance services for hardware and software sold to clients, ensuring continuous system efficiency. The company emphasizes round-the-clock support, with teams ready to resolve system issues quickly. Additionally, The Group offers high-speed internet services in rural areas across various provinces.

1.4. Smart Security and Property Management Services

The Group offers advanced security and property management solutions using cutting-edge technologies such as AI and IoT. These include smart physical and data security systems, Digital Twin technology, and 3D visualization for efficient building management. The company also employs AI for intelligent incident management and uses robots and IoT to optimize operations. With a workforce of over 6,000 employees and more than 400 clients nationwide, The Group integrates advanced technology with quality service to foster safe and thriving communities.

SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400
บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182
Tel : +66 2029 7888
Fax: +66 2029 7879

1.5. Customer Service Management

The Group provides comprehensive customer service management solutions, covering both digital and traditional channels. The company excels in resource and customer service management, serving leading public and private organizations. The Group continuously develops its workforce and systems to keep up with rapidly changing technologies and market demands.

2. Information and Communication Technology System Integration (ICT-SI)

The Group operates in the sale and integration of information and communication technology (ICT) systems, offering a full range of services, including consulting, design, installation, and project management for complex and large-scale ICT network projects. These services cater to both public and private sector clients. Most projects undertaken are characterized by high operational complexity (Complexity Projects) and involve collaboration with specialized partners for various software and hardware systems. The Group's expertise in advanced and secure ICT technologies enables the development of diverse solutions that enhance organizational efficiency in data management and workflow processes while ensuring the highest levels of data and physical security.

3. Sales of IT-Related Products

The Group sells a wide range of IT-related products and equipment, including computers, laptops, scanners, printers, printer ink, servers, storage devices, network switches, CCTV cameras, and other items tailored to customer requirements.

Economic and Industry Conditions Impacting Operations

In Q2/2026, the Thai economy slowed compared to the previous quarter, primarily due to higher energy prices and travel restrictions arising from the Middle East conflict. These factors led to a decline in the number of international tourists, particularly from the Middle East and Europe. In addition, private consumption declined across nearly all categories amid higher living costs, especially in the hotel and restaurant sectors. Meanwhile, industrial production declined, mainly due to lower petroleum production. Nevertheless, the economy continued to be supported by the continued improvement in exports of technology-related products in line with the global electronics cycle, private investment in large-scale data centers, and government spending, which continued to expand from the same period of the previous year in both current and capital expenditures.

In terms of economic stability, headline inflation in Q2/2026 increased from the previous quarter, mainly due to higher energy prices, consistent with the increase in global crude oil prices. Core inflation also increased, driven by prices in the prepared food category, reflecting a greater pass-through of costs to consumer prices compared to the previous quarter. The current account recorded a deficit, mainly attributable to a trade deficit following higher fuel imports. The overall labor market improved slightly from the previous quarter; however, employment in the manufacturing sector remains an area that requires close monitoring amid intense competition and rising production costs. Key issues that continue to require close monitoring include developments in the Middle East conflict, changes in U.S. trade policies, the recovery of the tourism sector, the impact of higher living costs and rising costs on households and businesses, the effectiveness of government measures, and developments related to El Niño, which may affect the economic and investment outlook in the period ahead.

Against this backdrop, the information and communication technology industry continues to play a vital role in enhancing operational efficiency for both the public and private sectors, particularly during periods when businesses need to manage costs under pressure from higher energy prices and living costs. Demand for investment in digital systems, data management systems, intelligent transportation systems, and smart security solutions remains on a continuous trend, aimed at increasing efficiency, reducing costs, and accommodating evolving service models. This trend is also aligned with the expansion of private investment in data infrastructure and large-scale data centers during the quarter. At the same time, continued government spending and investment in both current and capital expenditures remain supporting factors for opportunities to undertake projects related to the country's technology infrastructure and intelligent systems.

SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400
บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182
Tel : +66 2029 7888
Fax: +66 2029 7879

In terms of competition, the information and communication technology industry remains highly competitive, particularly in the public-sector project market, which is the Group's key customer base. However, most projects undertaken by the Group are large-scale and complex projects, with qualification requirements for bidders in terms of past project delivery experience, technology readiness, specialized personnel, and financial position. These factors naturally create barriers to entry for new operators. Meanwhile, competition among existing industry players focuses primarily on the ability to provide end-to-end solutions and the quality of after-sales services following project delivery, rather than price competition alone. Looking ahead, the Group expects competition in the industry to intensify in line with the expansion of digital investment by both the public and private sectors. Accordingly, the Group continues to focus on developing differentiated solutions, maintaining strong relationships with technology partners, and increasing the proportion of revenue from long-term service contracts in order to reduce revenue volatility from the outcome of each bidding cycle.

With respect to tourism and travel, the number of international tourists in Q2/2026 declined from the previous quarter, particularly from the Middle East and Europe. In addition, some airlines reduced flights due to elevated energy costs, resulting in a slowdown in travel-related service activities from the previous quarter. Nevertheless, the necessity of upgrading airport standards, passenger screening systems, travel data management systems, and passenger facilitation remains a critical factor in developing the country's travel infrastructure. This aligns with the Group's Aviation Service business, which provides services covering 13 airports nationwide, as well as opportunities to further expand its digital platform and customer service management businesses.

With a strategy focused on developing value-added technologies, efficient cost management, and revenue diversification toward businesses with high potential, the Group is confident in its ability to appropriately adapt to economic volatility and external factors while maintaining its competitiveness and creating sustainable growth for shareholders in the long term.

Summary of Key Events and Developments

In Q2/2026, the Group had the following key events and developments:

1) On April 22, 2026, Pro Inside Public Company Limited ("PIS"), a subsidiary in which the Company held 72.45% of total shares as at June 30, 2026, following the gradual purchase of additional shares through the Stock Exchange of Thailand during the period, was announced as the winning bidder under the "PTNPI Consortium." The consortium comprises PIS with a 50% interest and Portalnet Co., Ltd., a subsidiary of Samart Telcoms Public Company Limited, with a 50% interest. The project is for the development and enhancement of the Enterprise Resource Planning (ERP) system of Airports of Thailand Public Company Limited, with a total project value of Baht 3,278.48 million, inclusive of value-added tax.

The project is a large-scale enterprise resource planning system implementation for a state enterprise, building on the Group's experience in developing and implementing ERP systems for government agencies and state enterprises. The selection of the consortium for this project reflects the strength of the Group Synergy business structure and the Group's continued competitiveness in large-scale public-sector information technology projects.

2) On April 29, 2026, the Company's 2026 Annual General Meeting of Shareholders, held via electronic means (E-AGM), approved all agenda items as proposed by the Board of Directors. These included the approval of the dividend payment from the 2025 operating results to ordinary shareholders at the rate of Baht 0.30 per share, totaling Baht 215 million. The record date for determining shareholders entitled to receive the dividend was set for May 8, 2026, and the dividend payment date was set for May 29, 2026. The Company has completed the dividend payment in full.

SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400

บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182

Tel : +66 2029 7888
Fax: +66 2029 7879

3) On May 6, 2026, the Company received ISO 9001:2015 certification for its Quality Management System from the British Standards Institution (“BSI”). The certification covers processes related to responding to customer needs and the expectations of relevant stakeholders. The certification reflects the Company’s enhancement of its quality management standards to an international level, which supports customer confidence across both the public and private sectors and strengthens the Group’s competitiveness in participating in large-scale project bidding both domestically and internationally.

<u>Summary of Operating Results</u>

Overview of Operating Performance for the second quarter ended June 30, 2026

Unit: Million Baht	Q2/2026	Q1/2026	Q2/2025	QoQ (%)	YoY (%)	6 Months 2026	6 Months 2025	YoY (%)
Total Revenue	2,653	2,789	2,636	(4.9)	0.6	5,442	5,020	8.4
Net Profit	223	300	200	(25.7)	11.5	523	405	28.9
Basic Earnings per Share (Baht/Share)	0.28	0.39	0.24	(28.2)	16.7	0.67	0.50	34.0

Net Profit

In Q2/2026, the Group reported total revenue of Baht 2,653 million, representing an increase of Baht 17 million, or a growth rate of 0.6%, compared to the same quarter of the previous year. The Group recorded net profit in Q2/2026 of Baht 223 million, increasing from Baht 200 million in the same quarter of the previous year, equivalent to a growth rate of 11.5%, while the net profit margin improved from 7.6% to 8.4%. The improvement was primarily attributable to the increase in overall gross profit margin from 16.8% to 17.5%.

For the six-month period ended June 30, 2026, the Group reported total revenue of Baht 5,442 million, representing an increase of Baht 422 million, or 8.4%, compared to the same period of the previous year. Net profit amounted to Baht 523 million, increasing from Baht 405 million in the same period of the previous year, equivalent to a growth rate of 28.9%. The net profit margin improved from 8.1% to 9.6%, while basic earnings per share increased from Baht 0.50 per share to Baht 0.67 per share, or 34.0%.

The growth in net profit at a rate higher than revenue growth was primarily driven by the expansion of the service business, with revenue increasing by Baht 882 million, or 25.6%. As a result, the proportion of revenue from services increased from 68.7% to 79.7% of total revenue, reflecting a significantly stronger Recurring Revenue structure. This was further supported by the improvement in overall gross profit margin from 16.7% to 18.4%, across both revenue from system integration services and revenue from services, resulting in an increase in gross profit of Baht 162 million, or 19.3%. However, these positive factors were partially offset by an increase in selling expenses, administrative expenses, and finance costs totaling Baht 63 million, or 12.3%, while the share of profit from investments in associates and joint ventures remained close to the same period of the previous year at Baht 147 million.

SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400

บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182

Tel : +66 2029 7888
Fax: +66 2029 7879

Revenue

Unit: Million Baht	Q2/2026	Q1/2026	Q2/2025	QoQ (%)	YoY (%)	6 Months 2026	6 Months 2025	YoY (%)
Revenue from System Integration Services	712	242	892	194.2	(20.2)	954	1,567	(39.1)
Revenue from Sales	148	2	-	7,300.0	N.M.	150	1	14,900.0
Revenue from Services	1,786	2,540	1,739	(29.7)	2.7	4,326	3,444	25.6
Total Operating Revenue	**2,646**	**2,784**	**2,631**	**(5.0)**	**0.6**	**5,430**	**5,012**	**8.3**

Revenue from System Integration Services in Q2/2026 amounted to Baht 712 million, representing approximately 26.9% of total revenue. This reflected a decrease of Baht 180 million, or 20.2%, compared to the previous year. The decline was mainly attributable to the higher project value of those delivered and recognized in Q2/2025 compared to projects recognized in Q2/2026. In Q2/2025, the Group recognized revenue from the delivery of several large-scale projects, whereas in Q2/2026, the volume of system integration project deliveries decreased in line with the nature of revenue recognition, which depends on the progress and delivery schedule of each project. Nevertheless, the Group continues to maintain a strong backlog that will be progressively recognized as revenue in subsequent quarters. During the current quarter, the Group recognized revenue from the delivery of several key projects, as follows:

- Digital radio communication system lease-purchase and service agreement in the Northern region for the Provincial Electricity Authority.
- Enterprise Resource Planning (ERP) System for the Provincial Electricity Authority.
- Thailand's Central Healthcare Cloud Development Project, Activity 1: Development of the Health Information Exchange Management System for the Office of the National Digital Economy and Society Commission.
- Telecommunication Network Installation Project for the State Railway of Thailand.

For the six-month period ended June 30, 2026, revenue from System Integration Services amounted to Baht 954 million, representing approximately 17.6% of total revenue. This reflected a decrease of Baht 613 million, or 39.1%, compared to the previous year. The decline was mainly attributable to the higher project value of those delivered and recognized in 2025 compared to projects delivered and recognized in 2026. In 2025, the Group recognized revenue from the delivery of several large-scale projects, whereas in 2026, the volume of system integration project deliveries decreased in line with the nature of revenue recognition, which depends on the progress and delivery schedule of each project. Nevertheless, the Group continues to maintain a strong backlog that will be progressively recognized as revenue in subsequent quarters.

Revenue from Sales in Q2/2026 amounted to Baht 148 million, increasing from the same quarter of the previous year, in which no such revenue was recognized. The increase was due to the Group's revenue from the sale of computer equipment and software to private-sector customers in Q2/2026. The sales of products are primarily made to private-sector customers and are not the Group's core business focus. As a result, revenue from this segment remained relatively small compared to the Group's other revenue segments.

SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400

บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182

Tel : +66 2029 7888
Fax: +66 2029 7879

Revenue from Services in Q2/2026 amounted to Baht 1,786 million, representing approximately 67.5% of total revenue. This reflected an increase of Baht 47 million, or 2.7%, compared to the same quarter of the previous year, due to the following key factors:

- Revenue from the cloud computing system leasing project for the Office of the Basic Education Commission, Ministry of Education, which began revenue recognition this year for the first time, increased by Baht 54 million.
- Revenue from Smart Security and Property Management Services increased by Baht 54 million, driven by the expansion of the customer base and an increased number of service contracts.
- Revenue from the Aviation Service business segment, which primarily comprises the provision of the Common Use Passenger Processing System (CUPPS) at Suvarnabhumi Airport, Don Mueang Airport, Chiang Mai Airport, Phuket Airport, Hat Yai Airport, and Mae Fah Luang–Chiang Rai Airport, as well as the Advance Passenger Processing System (APPS) and the Passenger Name Record (PNR) data processing services for all 6 airports of Airports of Thailand Public Company Limited, decreased by Baht 45 million. The decrease was partly attributable to the Middle East conflict, which led to a decline in the number of international tourists traveling to Thailand, particularly from the Middle East and Europe. In addition, higher jet fuel prices caused certain airlines to reduce flight frequencies, resulting in a lower number of passengers using the Group's systems compared to the same quarter of the previous year.
- Meanwhile, revenue from Maintenance Service Agreements and other service revenues, for which the service contracts ended in the previous year, decreased compared to the previous year — for example, the project for the provision of mobile signals and high-speed internet services in remote areas, and the project for the maintenance of the automatic license plate reader (ALPR) camera system, the mobile automatic license plate reader camera system, and the server room system for the fiscal year 2025. This resulted in a net decrease of Baht 16 million in this segment.

For the six-month period ended June 30, 2026, revenue from Services amounted to Baht 4,326 million, representing approximately 79.7% of total revenue. This reflected an increase of Baht 882 million, or 25.6%, compared to the previous year, due to the following key factors:

- Revenue from the cloud computing system leasing project for the Office of the Basic Education Commission, Ministry of Education, which began revenue recognition this year for the first time, increased by Baht 796 million. This project was the main driver of growth, accounting for 90.2% of the total increase in service revenue this year.
- Revenue from the Aviation Service business segment, which primarily comprises the provision of the Common Use Passenger Processing System (CUPPS) at Suvarnabhumi Airport, Don Mueang Airport, Chiang Mai Airport, Phuket Airport, Hat Yai Airport, and Mae Fah Luang–Chiang Rai Airport, as well as the Advance Passenger Processing System (APPS) and Passenger Name Record (PNR) data processing services for all 6 airports of Airports of Thailand Public Company Limited, increased by Baht 88 million in total. The growth was supported by the higher number of passengers using airport services during the first quarter, together with the expansion of services to new airports under the supervision of the Department of Airports, and the revenue recognition from the Biometric identification system, which is an extension of the aviation infrastructure already installed by the Group and significantly enhances the per-contract service value.
- Revenue from Smart Security and Property Management Services increased by Baht 147 million, driven by the expansion of the customer base and an increased number of service contracts.
- Meanwhile, revenue from Maintenance Service Agreements and other service revenues, for which the service contracts ended in the previous year, decreased compared to the previous year — for example, the project for the provision of mobile signals and high-speed internet services in remote areas, and the project for the maintenance of the automatic license plate reader (ALPR) camera system, the mobile automatic license plate reader camera system, and the server room system for the fiscal year 2025. This resulted in a net decrease of Baht 149 million in this segment.

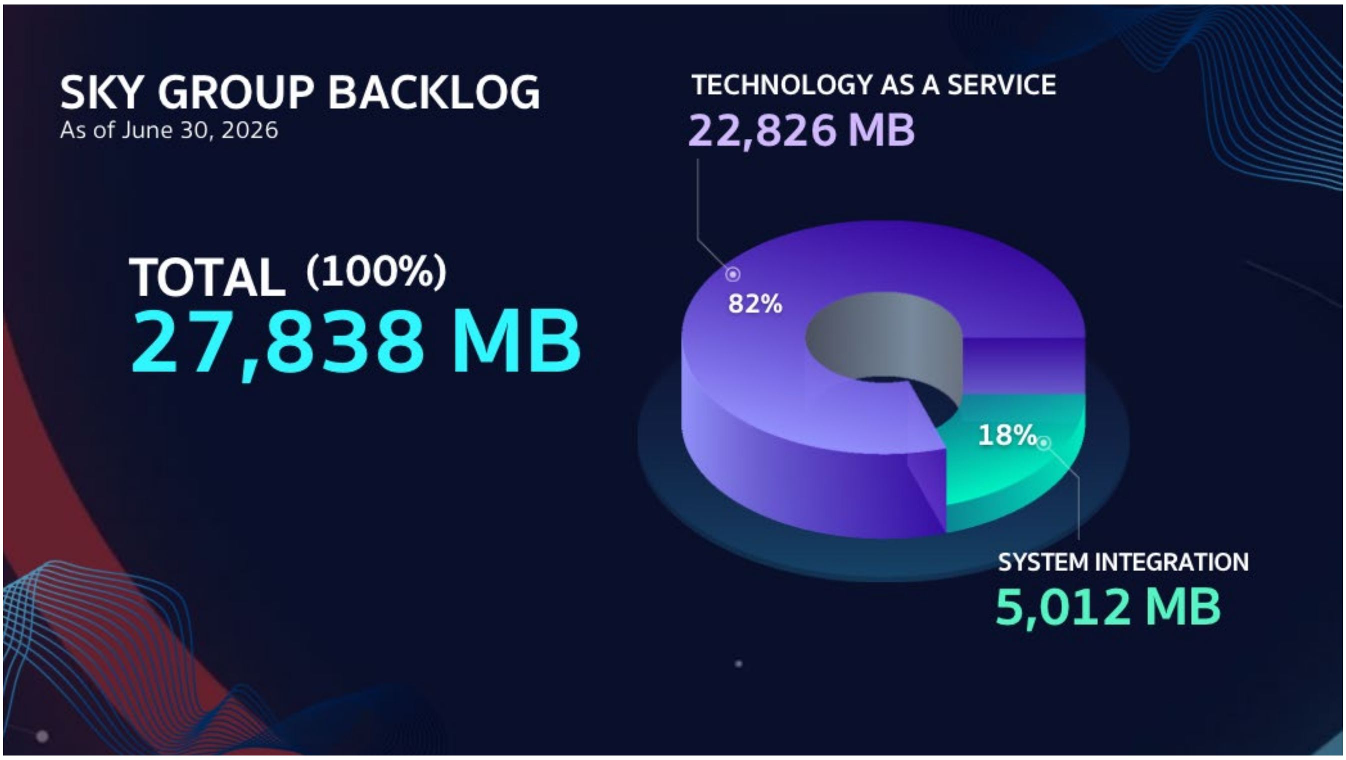
SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400

บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182

Tel : +66 2029 7888
Fax: +66 2029 7879

Backlog

As of June 30, 2026, the Group had a total backlog of Baht 27,838 million in contracted projects pending revenue recognition. This amount can be categorized by revenue type as follows:



Cost

Unit: Million Baht	Q2/2026	Q1/2026	Q2/2025	QoQ (%)	YoY (%)	6 Months 2026	6 Months 2025	YoY (%)
Cost of System Integration Services	582	185	728	214.6	(20.1)	767	1,301	(41.0)
Cost of Sales	103	1	-	10,200.0	N.M.	104	-	N.M.
Cost of Services	1,498	2,060	1,462	(27.3)	2.5	3,558	2,872	23.9
Total Cost	**2,183**	**2,246**	**2,190**	**(2.8)**	**(0.3)**	**4,429**	**4,173**	**6.1**
Gross Profit	**463**	**538**	**441**	**(13.9)**	**5.0**	**1,001**	**839**	**19.3**
Gross Profit Margin (%)	**17.5**	**19.3**	**16.8**			**18.4**	**16.7**	

Total costs in Q2/2026 amounted to Baht 2,183 million, representing a decrease of Baht 7 million, or 0.3%, compared to total costs of Baht 2,190 million in the previous year. The Group's overall gross profit margin improved from 16.8% to 17.5% compared to the same quarter of the previous year, attributable to the following factors:

- Costs from System Integration Services decreased by Baht 146 million, or 20.1%, in line with the decrease in revenue from System Integration Services during this quarter. The gross profit margin in this quarter was 18.3%, which was close to the gross profit margin of 18.4% in the same quarter of the previous year.
- Cost of Sales in Q2/2026 amounted to Baht 103 million, increasing from the same quarter of the previous year, in which no such cost was recognized. This was due to the Group's sale of computer equipment and software to private-sector customers during the quarter. The gross profit margin of the sales revenue segment was 30.4%, higher than the Group's overall gross profit margin of 17.5%, and was therefore a key factor contributing to the improvement in the overall gross profit margin for the quarter. However, the sale of products to private-sector customers is not the Group's core business focus. Revenue and costs from this segment therefore remained relatively small compared to revenue from System Integration Services and revenue from Services, which are larger and recurring in nature, supporting the Group's financial stability.

SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400

บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182

Tel : +66 2029 7888
Fax: +66 2029 7879

- Costs from Services increased by Baht 36 million, or 2.5%, in line with the increase in revenue from Services. However, the increase in service costs was lower than the 2.7% increase in service revenue, resulting in an improvement in the gross profit margin of the service revenue segment from 15.9% to 16.1% compared to the same quarter of the previous year.

For the six-month period ended June 30, 2026, total costs amounted to Baht 4,429 million, representing an increase of Baht 256 million, or 6.1%, compared to total costs of Baht 4,173 million in the previous year. The Group's overall gross profit margin improved from 16.7% to 18.4% compared to the same period of the previous year, attributable to the following factors:

- Costs from System Integration Services decreased by Baht 534 million, or 41.0%, in line with the decrease in revenue from System Integration Services during the period. The gross profit margin for this segment was 19.6%, higher than the gross profit margin of 17.0% in the same period of the previous year.
- Cost of Sales for the six-month period ended June 30, 2026 amounted to Baht 104 million, increasing from the same period of the previous year, in which no such cost was recognized. This was primarily attributable to the sale of computer equipment and software to private-sector customers in Q2/2026. The gross profit margin of the sales revenue segment was 30.7%. However, the sale of products to private-sector customers is not the Group's core business focus. Revenue and costs from this segment therefore remained relatively small compared to revenue from System Integration Services and revenue from Services, which are larger and recurring in nature, supporting the Group's financial stability.
- Costs from Services increased by Baht 686 million, or 23.9%, in line with the increase in revenue from Services. However, the increase in service costs was lower than the 25.6% increase in service revenue, reflecting improved cost management efficiency. As a result, the gross profit margin improved from 16.6% to 17.8%.

Other gains (losses)

Unit: Million Baht	Q2/2026	Q1/2026	Q2/2025	QoQ (%)	YoY (%)	6 Months 2026	6 Months 2025	YoY (%)
Other Income	7	5	5	40.0	40.0	12	8	50.0
Other Gains (Losses) – Net	11	5	11	120.0	-	16	(11)	245.5
Total Other Gains (Losses)	**18**	**10**	**16**	**80.0**	**12.5**	**28**	**(3)**	**N.M.**

Other gains (losses) in Q2/2026 amounted to Baht 18 million, which was close to Baht 16 million in the same quarter of the previous year, with no significant change.

For the six-month period ended June 30, 2026, other gains increased by Baht 31 million, turning from other losses of Baht 3 million in the same period of the previous year to other gains of Baht 28 million in the current period. The increase was primarily attributable to the recognition of gains from the fair value adjustment of an investment in shares of a listed company.

Selling, Administrative Expenses, and Finance Costs

Unit: Million Baht	Q2/2026	Q1/2026	Q2/2025	QoQ (%)	YoY (%)	6 Months 2026	6 Months 2025	YoY (%)
Selling Expenses	43	39	33	10.3	30.3	82	69	18.8
Administrative Expenses	167	197	168	(15.2)	(0.6)	364	301	20.9
Finance Costs	69	61	71	13.1	(2.8)	130	143	(9.1)
Total Expenses	**279**	**297**	**272**	**(6.1)**	**2.6**	**576**	**513**	**12.3**
Expense Ratio to Revenue (%)	**10.5**	**10.7**	**10.3**			**10.6**	**10.2**	

The Group's total expenses for Q2/2026 amounted to Baht 279 million, representing an increase of Baht 7 million, or 2.6%, compared to the same quarter of the previous year. The expense ratio to revenue was 10.5%, compared to 10.3% in the same quarter of the previous year. The details are as follows:

- Selling expenses increased by Baht 10 million, or 30.3%, from Baht 33 million in Q2/2025 to Baht 43 million in Q2/2026. The increase in selling expenses was attributable to marketing activities and preparation for the launch of new products, as well as the addition of personnel to support business expansion.

SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400

บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182

Tel : +66 2029 7888
Fax: +66 2029 7879

- Administrative expenses decreased slightly by Baht 1 million, or 0.6%, from Baht 168 million in Q2/2025 to Baht 167 million in Q2/2026. This remained relatively stable when compared to the change in revenue, reflecting effective control and management of expenses.
- Finance costs decreased by Baht 2 million, or 2.8%, from Baht 71 million in Q2/2025 to Baht 69 million in Q2/2026. The decrease was primarily due to the gradual repayment of long-term borrowings related to large-scale projects in accordance with contractual terms, as well as the repayment of debentures and the early redemption of debentures executed in 2025, resulting in lower interest expenses for the Group.

For the six-month period ended June 30, 2026, the Group's total expenses amounted to Baht 576 million, representing an increase of Baht 63 million, or 12.3%, compared to the same period of the previous year. The expense ratio to revenue was 10.6%, compared to 10.2% in the same period of the previous year. The details are as follows:

- Selling expenses increased by Baht 13 million, or 18.8%, from Baht 69 million in the same period of the previous year to Baht 82 million for the six-month period of 2026. The increase was mainly attributable to Q2/2026, in which selling expenses increased by Baht 10 million due to marketing activities and preparation for the launch of new products, together with the addition of personnel to support business expansion.
- Administrative expenses increased by Baht 63 million, or 20.9%, from Baht 301 million in the previous period to Baht 364 million in the current period. The increase was primarily attributable to the recognition of administrative expenses of SKY AI Company Limited ("SKY AI") following the investment in Q2/2025, while no expenses of SKY AI were yet recognized in the consolidated financial statements in Q1/2025. In addition, the Group's administrative expenses increased in line with the continued expansion of the business, including the addition of specialized personnel to support new projects and expenses related to the development of corporate systems and infrastructure. Nevertheless, the increase in administrative expenses remained lower than the increase in gross profit, reflecting effective cost control and expense management.
- Finance costs decreased by Baht 13 million, or 9.1%, from Baht 143 million in the previous period to Baht 130 million in the current period. The decrease was primarily due to the gradual repayment of long-term borrowings related to large-scale projects in accordance with contractual terms, as well as the repayment of debentures and the early redemption of debentures executed in 2025, resulting in lower interest expenses for the Group.

Share of profit from associates and joint ventures

Unit: Million Baht	Q2/2026	Q1/2026	Q2/2025	QoQ (%)	YoY (%)	6 Months 2026	6 Months 2025	YoY (%)
Turnkey Communication Services Public Company Limited ("TKC")	13	11	5	18.2	160.0	24	13	84.6
Global Sports Ventures Co., Ltd. ("GSV")	14	19	6	(26.3)	133.3	33	28	17.9
SAL Group (Thailand) Co., Ltd. ("SAL")	16	74	28	(78.4)	(42.9)	90	105	(14.3)
Total	**43**	**104**	**39**	**(58.7)**	**10.3**	**147**	**146**	**0.7**

For Q2/2026, the Group recognized a share of profit from investments in associates and joint ventures totaling Baht 43 million, representing an increase of Baht 4 million compared to Baht 39 million in the same quarter of the previous year. The details are as follows:

- **Turnkey Communication Services Public Company Limited ("TKC")** contributed a share of profit of Baht 13 million, representing an increase of Baht 8 million compared to Baht 5 million in the same quarter of the previous year. The increase was attributable to TKC's improved operating performance, as well as the higher share of profit that TKC received from its investments in associates following the increase in its shareholding from 24.9% to 34.9%.
- **Global Sports Ventures Co., Ltd. ("GSV")** contributed a share of profit of Baht 14 million, representing an increase of Baht 8 million compared to Baht 6 million in the same quarter of the previous year. The profit was derived from GSV's operating performance in organizing Muay Thai boxing events at Rajadamnern Stadium, which continues to attract interest from international tourists.

SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400

บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182

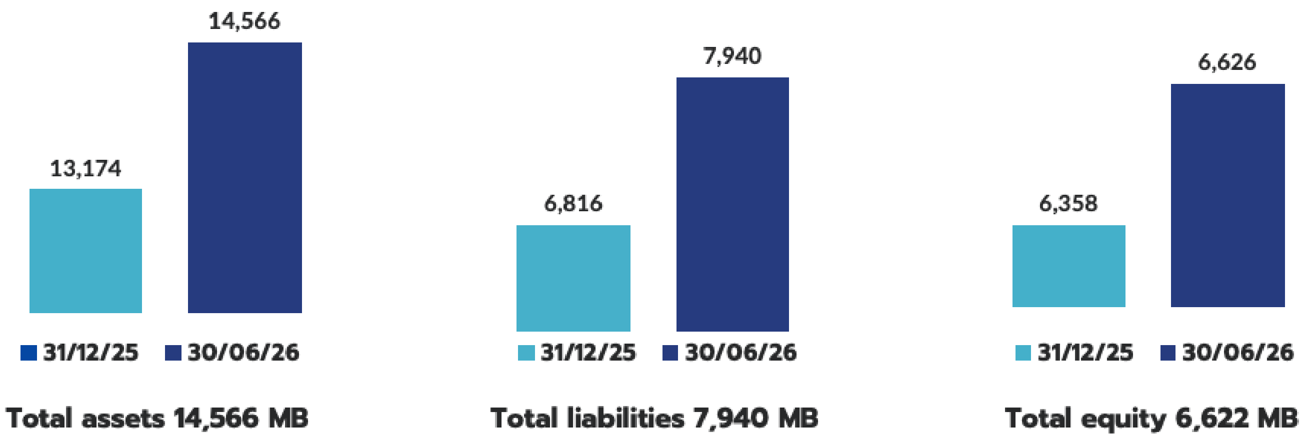
Tel : +66 2029 7888
Fax: +66 2029 7879

- **SAL Group (Thailand) Co., Ltd. ("SAL")** contributed a share of profit of Baht 16 million, representing a decrease of Baht 12 million compared to Baht 28 million in the same quarter of the previous year. The decrease was attributable to the decline in the volume of international flights at Don Mueang International Airport and Phuket International Airport, which affected the operating performance of AOT Ground Aviation Services Co., Ltd. ("AOTGA"), an associate of SAL engaged in ground handling services at Don Mueang and Phuket International Airports and warehouse management at Phuket International Airport, compared to the previous year.

For the six-month period ended June 30, 2026, the Group recognized a share of profit from investments in associates and joint ventures totaling Baht 147 million, representing an increase of Baht 1 million compared to Baht 146 million in the same period of the previous year. The details are as follows:

- **Turnkey Communication Services Public Company Limited ("TKC")** contributed a share of profit of Baht 24 million, representing an increase of Baht 11 million compared to Baht 13 million in the previous year. The increase was attributable to TKC's improved operating performance, as well as the higher share of profit that TKC received from its investments in associates following the increase in its shareholding from 24.9% to 34.9%.
- **Global Sports Ventures Co., Ltd. ("GSV")** contributed a share of profit of Baht 33 million, representing an increase of Baht 5 million compared to Baht 28 million in the same period of the previous year. The profit was derived from GSV's operating performance in organizing Muay Thai boxing events at Rajadamnern Stadium, which continues to attract interest from international tourists.
- **SAL Group (Thailand) Co., Ltd. ("SAL")** contributed a share of profit of Baht 90 million, representing a decrease of Baht 15 million compared to Baht 105 million in the same period of the previous year. The decrease was attributable to the decline in the volume of international flights at Don Mueang International Airport, which affected the operating performance of AOT Ground Aviation Services Co., Ltd. ("AOTGA"), an associate of SAL engaged in ground handling services at Don Mueang and Phuket International Airports and warehouse management at Phuket International Airport, compared to the previous year.

Summary of Financial Position



Total assets as at June 30, 2026 amounted to Baht 14,566 million, representing an increase of Baht 1,392 million, or 10.6%, from Baht 13,174 million as at December 31, 2025. The significant changes in total assets, whether increases or decreases, are as follows:

1) Lease receivables increased by Baht 1,038 million, primarily attributable to the delivery of large-scale projects, the recognition of lease income in the current period, and billing in accordance with contractual milestones due during this quarter.
2) Inventories and advance payments for projects increased by Baht 723 million, driven by ongoing major projects under execution at the end of the current quarter, in line with the increase in revenue.

3) Investments in associates and joint ventures increased by Baht 125 million as a result of the operating performance of associates and joint ventures, for which the Company recognized its share of profit in proportion to its shareholding.
4) Restricted bank deposits increased by Baht 72 million, primarily due to their use as collateral for credit facilities related to projects awarded during the early part of the year.
5) Other non-current assets increased by Baht 50 million, primarily attributable to corporate income tax refunds receivable from the Revenue Department.
6) Other current assets increased by Baht 24 million, mainly attributable to value-added tax receivables from the Revenue Department arising from the procurement of goods and services for project execution during the current period.
7) Derivative assets increased by Baht 18 million from foreign exchange risk hedging.
8) Cash and cash equivalents increased by Baht 5 million. Although the Company utilized a significant amount of cash flow for business operations due to investments in several large-scale projects during the first half of 2026, the Company was able to smoothly secure loans from financial institutions to support various projects, resulting in no decline in cash and cash equivalents.
9) Trade and other current receivables, trade and other non-current receivables, and contract assets decreased by a total of Baht 325 million due to the collection of payments from customers during the quarter.
10) Property, plant and equipment, right-of-use assets, and intangible assets decreased by a total of Baht 301 million, primarily due to depreciation of equipment related to the CUPPS and APPS projects.
11) Deferred tax assets decreased by Baht 36 million, primarily attributable to the recognition of accounting and tax differences related to lease receivables for which revenue was recognized in the current quarter.

Total liabilities as at June 30, 2026 amounted to Baht 7,940 million, representing an increase of Baht 1,124 million, or 16.5%, from Baht 6,816 million as at December 31, 2025. The significant changes in total liabilities, whether increases or decreases, are as follows:

1) Long-term borrowings increased by Baht 861 million, primarily related to loans for the cloud computing system leasing project for the Office of the Basic Education Commission, Ministry of Education, and the integrated digital radio communication system lease-purchase and service agreement in the Northern region for the Provincial Electricity Authority. These projects were awarded during the year, and the Group obtained credit facilities from financial institutions to support the project investments.
2) Bank overdrafts and short-term borrowings from financial institutions increased by Baht 52 million to support working capital needs for information and communication technology system integration projects, which expanded during the current quarter.
3) Trade and other current payables increased by Baht 320 million, mainly due to large-scale projects that were in progress during the current quarter, for which the Company received credit terms of more than 30 days from suppliers. As a result, certain trade payables were not yet due for payment.
4) Employee benefit obligations increased by Baht 21 million, reflecting the higher number of employees and the increase in liabilities based on length of service in accordance with actuarial valuation.
5) Deferred tax liabilities increased by Baht 10 million, primarily attributable to the recognition of accounting and tax differences related to lease receivables for which revenue was recognized in the current quarter.
6) Income tax payable increased by Baht 10 million from the calculation of mid-year corporate income tax for 2026 based on the operating results of subsidiaries.
7) Contract liabilities increased by Baht 10 million due to advance payments received in excess of work completed under contracts, which will be gradually recognized as revenue in the future.
8) Derivative liabilities decreased by Baht 93 million due to the depreciation of the Thai Baht against the U.S. Dollar. Most of these derivative liabilities arose from hedge accounting related to the CUPPS project.
9) Other current liabilities decreased by Baht 38 million, mainly attributable to lower output VAT not yet due for payment, in line with the decrease in trade receivables. Such VAT will become payable upon receipt of payment from customers, as well as a decrease in VAT payable due to the amount of tax payable in the following month of Q2/2026 being lower than the amount payable in the following month of the previous quarter.
10) Lease liabilities decreased by Baht 29 million due to lease payments made during the quarter.

SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400

บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182

Tel : +66 2029 7888
Fax: +66 2029 7879

Total shareholders' equity as at June 30, 2026 amounted to Baht 6,626 million, representing an increase of Baht 268 million, or 4.2%, from Baht 6,358 million as at December 31, 2025. The increase was primarily attributable to the following factors:

1) Total comprehensive income of the Group for the six-month period ended June 30, 2026 amounted to Baht 602 million.
2) Dividend payment by the Company for the year 2025 amounted to Baht 215 million.
3) Dividend payment by subsidiaries for the year 2025 to non-controlling interests amounted to Baht 33 million.
4) Other items resulted in a net decrease in shareholders' equity of Baht 5 million from the Employee Joint Investment Program.

Key Financial Ratios

Financial Ratio	Q2/2026	Q1/2026	Q2/2025
Liquidity Ratios			
Current Ratio	1.2	1.2	1.3
Quick Ratio	0.4	0.4	0.4
Activity Ratios			
Average Collection Period (Days)	54	47	51
Average Payment Period (Days)	31	29	27
Leverage Ratios			
Debt to Equity Ratio	1.2	1.1	1.2
Interest Coverage Ratio	4.6	6.8	4.2
Debt Service Coverage Ratio	0.5	0.5	0.6
Profitability Ratios			
Return on Asset (ROA)	9.5%	9.6%	8.8%
Return on Equity (ROE)	13.6%	13.3%	11.5%

1. **Liquidity Ratios**

   In Q2/2026, the Company's current ratio stood at 1.2 times, remaining stable compared to 1.2 times in the previous quarter and slightly decreasing from 1.3 times in the same quarter of the previous year. Meanwhile, the quick ratio stood at 0.4 times, remaining stable compared to both the previous quarter and the same quarter of the previous year. This reflects the Company's ability to maintain liquidity at a level sufficient to support its current liabilities. The Company's current asset structure mainly consists of trade receivables and contract assets. As a result, the Company's liquidity continues to depend primarily on the consistency of billing and collection in line with project progress. Accordingly, the Company continuously manages its working capital through the monitoring of billing and collections from customers, project cost control, and the arrangement of credit facilities from financial institutions in line with project execution plans and business expansion.

2. **Activity Ratios**

   In Q2/2026, the average collection period was 54 days, increasing from 47 days in the previous quarter and from 51 days in the same quarter of the previous year. The increase was attributable to average trade receivables increasing at a rate higher than revenue growth. This was because most of the Group's trade receivables are from government agencies, which are subject to work acceptance and disbursement procedures in accordance with government regulations. As a result, the collection period for certain customers may be longer than the payment terms specified in the contracts. Nevertheless, the Group closely monitors collections and regularly assesses the adequacy of allowance for expected credit losses on a quarterly basis. Meanwhile, the average payment period stood at 31 days, increasing from 29 days in the previous quarter and from 27 days in the same quarter of the previous year. This was in line with the increase in trade payables corresponding to the volume of projects under execution, reflecting the management of payment terms with suppliers to align with the collection cycle from customers.

SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400

บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182

Tel : +66 2029 7888
Fax: +66 2029 7879

3. **Leverage Ratios**
   In Q2/2026, the Company's debt-to-equity ratio stood at 1.2 times, increasing from 1.1 times in the previous quarter and remaining stable compared to 1.2 times in the same quarter of the previous year. The increase from the previous quarter was primarily attributable to the drawdown of long-term borrowings for large-scale projects, while remaining at a level sufficient to support business expansion. The interest coverage ratio stood at 4.6 times, decreasing from 6.8 times in the previous quarter, due to a 58.7% decrease in the share of profit from investments in associates and joint ventures, a 13.9% decrease in gross profit, and a 13.1% increase in finance costs. However, the ratio increased from 4.2 times in the same quarter of the previous year, in line with higher gross profit and share of profit, together with lower finance costs resulting from the gradual repayment of long-term borrowings and debentures. The debt service coverage ratio stood at 0.5 times, remaining stable compared to the previous quarter and slightly decreasing from 0.6 times in the same quarter of the previous year, in line with higher principal and interest repayment obligations from long-term borrowings drawn down during the period.
4. **Profitability Ratios**
   In Q2/2026, the Company's return on assets stood at 9.5%, close to 9.6% in the previous quarter and increasing from 8.8% in the same quarter of the previous year. This reflects the Company's ability to generate profit from operations at a rate higher than the expansion of its asset base. Meanwhile, return on equity stood at 13.6%, increasing from 13.3% in the previous quarter and from 11.5% in the same quarter of the previous year. The increase was driven by the growth in net profit attributable to owners of the parent at a rate higher than the increase in shareholders' equity, reflecting the Company's continued ability to generate higher returns for shareholders.

Factors Impacting Business Operations or Future Growth

The Group operates within the context of the Thai economy in Q2/2026, which slowed compared to the previous quarter due to higher energy prices, accelerating inflation, and a decline in the number of international tourists, together with ongoing uncertainties in the global economy and geopolitical conditions. At the same time, the Group continues to benefit from supporting factors, including government investment in digital infrastructure, the transition toward a digital economy, and the continuously expanding demand for artificial intelligence (AI) solutions. The Group recognizes key factors that may affect its operations and future growth, and has established management guidelines to mitigate risks and capitalize on emerging opportunities in the period ahead, as follows:

1. **Backlog and Continuity of Government Budget Disbursement**
   The Group maintains a strong backlog of projects pending revenue recognition, which will be progressively recognized as revenue in subsequent quarters and serves as a clear supporting factor for future growth. However, revenue recognition from such projects depends on the progress and delivery schedule of each project, as well as the continuity of government budget disbursement, which may cause revenue recognition in each quarter to fluctuate. The Group therefore closely monitors project status and manages delivery plans in coordination with contracting agencies.
2. **Technology Investment and Digital Transformation Trends**
   Ongoing demand for digital infrastructure development, intelligent systems, and solutions leveraging artificial intelligence (AI) and automation remains a key driver of the Group's growth, particularly within its information technology systems and security solutions businesses. The Group's continued trust from government agencies to undertake large-scale technology infrastructure projects, such as the cloud computing system leasing project for the Office of the Basic Education Commission, Ministry of Education, reflects the continuity of government policy and investment in digital infrastructure. In addition, the Group is capable of offering comprehensive AI solutions that respond to the needs of both public and private sector customers, which is expected to support revenue growth and create opportunities for further business expansion in the period ahead. However, such investment remains dependent on the continuity of public and private sector budgets, which the Group closely monitors.

SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400

บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182

Tel : +66 2029 7888
Fax: +66 2029 7879

3. **Business Expansion and Portfolio Enhancement**
The Group aims to expand into higher value-added solutions such as AI, Cloud, Big Data, and IoT to diversify revenue streams and enhance long-term earnings stability. However, the development of new products and services requires investment and time before generating meaningful revenue. The Group therefore manages the proportion of investment in new businesses in line with cash flows from its existing businesses and considers opportunities to collaborate with business partners in order to reduce risks and shorten the time to market.
4. **Risks Related to Tourism and Aviation Sectors**
In Q2/2026, the number of international tourists traveling to Thailand declined, particularly from the Middle East and Europe, due to the Middle East conflict. In addition, higher jet fuel prices caused certain airlines to reduce flight frequencies, which affected the number of passengers using the Group's systems. If such situation continues, it may affect revenue from the Aviation Service business segment, as well as the operating performance of associates engaged in ground handling services in the period ahead. The Group therefore focuses on diversifying its revenue base toward other businesses with high growth potential, particularly Smart Security and Property Management Services, which continue to expand their customer base and number of service contracts, in order to reduce reliance on revenue from any single sector.
5. **Renewal of Expiring Service Contracts**
A portion of the Group's service revenue is derived from Maintenance Service Agreements and other service contracts with fixed contract periods. The renewal of such contracts and the award of new replacement contracts generally require participation in public procurement processes, which involve uncertainties in terms of timing and outcomes and may cause recurring revenue to fluctuate during certain periods. The Group therefore monitors the expiry schedule of each contract in advance, prepares for participation in bidding for continuing projects, and consistently seeks to expand its base of new service contracts in order to maintain the Group's recurring revenue level.
6. **Cost and Labor Management, and Impact of Energy Prices**
Rising labor costs, particularly in labor-intensive businesses, together with higher energy prices and inflation in Q2/2026, may affect the Group's service costs and profit margins in the future. The Group has therefore implemented systematic cost control measures, while enhancing operational efficiency through the adoption of technology and automation in work processes, in order to maintain long-term profitability.
7. **Capital Structure, Debt Obligations, and Liquidity Management**
The Group's large-scale projects require significant investment and working capital, part of which is funded by borrowings from financial institutions and debenture issuances. Amid ongoing interest rate volatility, the Group places strong emphasis on prudent debt and finance cost management by structuring borrowings to align with the nature and timing of cash flows expected from each project, while maintaining financial risk at an appropriate level to support future investment plans. In addition, the Group's current asset structure mainly consists of trade receivables and contract assets. As a result, liquidity depends primarily on the consistency of billing and collection in line with project progress. The Group therefore continuously manages working capital through the monitoring of billing and collections from customers, as well as the arrangement of credit facilities from financial institutions in line with project execution plans and business expansion.
8. **Human Capital and Technological Capability Development**
The continuous increase in demand for advanced technologies makes personnel capability development a critical factor in maintaining competitiveness. The Group therefore invests in enhancing employee capabilities in information technology, data analytics, and project management to support long-term expansion. The "SKY Aviation Lab," launched in Q1/2026 in collaboration with Kasetsart University, serves as an important mechanism for developing aviation technology personnel with practical, work-ready skills. This helps mitigate the risk of a shortage of specialized personnel needed to support the expansion of the Aviation Service business.

With comprehensive preparedness across all dimensions, the Group is confident in its ability to fully navigate challenges and capitalize on emerging opportunities to achieve stability and sustainable growth, while delivering favorable long-term returns to shareholders.

SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400

บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182

Tel : +66 2029 7888
Fax: +66 2029 7879

<u>**Sustainability Development**</u>

The Group places strong emphasis on sustainable development, focusing on conducting its business in accordance with Environmental, Social, and Governance (ESG) principles to create long-term value for stakeholders and respond to the evolving expectations of modern investors who prioritize social and environmental responsibility. This is aligned with the United Nations Sustainable Development Goals (SDGs), particularly Good Health and Well-Being (SDG 3), Peace, Justice and Strong Institutions (SDG 16), and Partnerships for the Goals (SDG 17).

In 2025, the Group received the highest level of recognition in sustainability, which continues to reflect its ongoing commitment to sustainable business operations in 2026, as follows:

1) **FTSE Russell ESG Score** — a sustainability assessment by FTSE Russell, a leading global index provider — in which the Group received an overall ESG Score of 4.3 out of 5.0, placing the Group at the 83rd percentile rank within the Technology industry group. The scores by pillar were as follows: Environment 3.5, Social 4.3, and Governance 5.0, representing the maximum score. The Group's scores exceeded the Technology industry averages across all pillars, reflecting business operations that meet international standards and the Group's excellence in corporate governance.

2) **Excellent CG Scoring (5 Stars)** in the Corporate Governance Report of Thai Listed Companies (CGR) for 2025, granted by the Thai Institute of Directors (IOD) under the support of the Stock Exchange of Thailand. This marks the first year that the Group has been assessed at the highest level, reflecting transparent corporate governance and sound management practices.

SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400

บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182

Tel : +66 2029 7888
Fax: +66 2029 7879

3) **Sustainability Report 2025** — During the first six months of 2026, the Group received an assurance statement for its corporate greenhouse gas inventory from an independent external verifier on March 16, 2026. The Group also published its Sustainability Report 2025 in both Thai and English on the Company's website. The report presents the Group's sustainability performance across all three dimensions and discloses its verified corporate greenhouse gas inventory, reflecting the enhancement of the quality and credibility of the Group's sustainability disclosures.

The Group has continuously integrated ESG principles into its strategic planning process, project management, and corporate governance practices, with details in each dimension as follows:

1) **Environmental:** The Group is committed to minimizing the environmental impact of its business operations by promoting responsible resource use, energy efficiency, the use of renewable energy, and the reduction of greenhouse gas emissions. At the same time, the Group has leveraged its own technology to help reduce the environmental impact of its customers, particularly in the aviation sector, through the development of Green Airport solutions covering Smart Flow, Biometric, and paperless systems, which help reduce energy consumption and greenhouse gas emissions at airports. This is aligned with Thailand's goals of achieving Carbon Neutrality and Net Zero greenhouse gas emissions.
2) **Social:** The Group conducts its business with a strong focus on responsibility toward employees, communities, and society, by upholding human rights, fostering a positive and safe working environment, ensuring equal employment opportunities, and continuously developing the skills and capabilities of its personnel to support long-term business expansion.
3) **Governance:** The Group is committed to the principles of good corporate governance, transparency in operations, prudent risk management, and the prevention of corruption in all forms, supported by policies and practices that are comprehensive across all levels of the organization.

The Group's receipt of these top-level sustainability rankings and assessments strengthens investor confidence and supports access to funding from institutional investors and funds that prioritize sustainable investment, which serves as a supporting factor for the Group's long-term growth.

Please be informed accordingly.

Sincerely yours,

(MR. SITHIDEJ MAYALARP)
Director

Corporate Secretary
Tel. 02 029 7888 Ext 812

SKY ICT PUBLIC COMPANY LIMITED (Head Office)
55, A.A. Capital Ratchada Building, 6th-7th Floor,
Ratchadapisek Road, Dindaeng, Dindaeng, Bangkok 10400

บริษัท สกาย ไอซีที จำกัด (มหาชน)
55 อาคาร เอ.เอ แคปปิตอล รัชดา ชั้นที่ 6-7 ถนนรัชดาภิเษก
แขวงดินแดง เขตดินแดง กรุงเทพมหานคร 10400
เลขประจำตัวผู้เสียภาษี 0107553000182

Tel : +66 2029 7888
Fax: +66 2029 7879