Smart Concrete Public Co., Ltd.

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No. CM-1-2026-036

August 7, 2026

Attention The President
The Stock Exchange of Thailand

Secretary General
The Securities and Exchange Commission, Thailand

Subject Management Discussion and Analysis of Operating performance for the 2nd Quarter ended June 30, 2026

Smart Concrete Public Company Limited ("the Company"), a manufacturer and distributor of high-pressure steam-cured lightweight concrete blocks for construction and building partition walls, focuses on adapting its business strategy towards sustainability (ESG) and developing innovative environmentally friendly construction materials. Key details are as follows:

- **Develop Green Product Innovation**: Focus on developing environmentally friendly lightweight concrete products that reduce carbon emissions to meet the demand for green building materials.
- **Expand Customer Base and Market**: Adjust marketing strategies to target the luxury segment, Renovate, Government projects, and expand the distribution channels for blocks and other products.
- **Increase production efficiency**: Invest in improving machinery and control costs to maintain profitability.

For the second quarter of 2026, the company continues to face pressure from the economic slowdown and the continued sluggishness of the real estate sector compared to the previous year. However, the company still receives orders from government and private sector projects, especially those in the Eastern Economic Corridor (EEC), which have a high demand for lightweight concrete blocks for the construction of industrial plants, warehouses, office buildings, as well as low-rise and high-rise residential projects.

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Smart Concrete Public Company Limited ("the Company") would like to report the operating performance of the 2nd Quarter ended June 30, 2026, which compared year-on-year as detailed below.

Details	Q2/2026 (Million Baht)	Q2/2025 (Million Baht)	Increase (Decrease)	
			Million Baht	Percentage
Net sales	101.314	92.484	8.830	9.55%
Other incomes	0.626	0.896	-0.270	-30.13%
Gross Profit	30.810	24.538	6.272	25.56%
Distribution costs	12.632	10.244	2.388	23.31%
Administrative expenses	12.108	12.285	-0.177	-1.44%
Earnings before interest tax and depreciation	13.582	14.072	-0.490	-3.48%
Finance costs	0.306	0.325	-0.019	-5.85%
Tax Income	2.519	1.079	1.440	133.46%
Profit for the period	4.417	1.967	2.450	124.55%

For the 2nd Quarter ended June 30, 2026, the Company had net sales of THB 101.314 million, increased by THB 8.830 million or 9.55 percent as compared to its net sales of THB 92.483 million of the same period in previous year.

Gross profit of THB 30.810 million, increased by THB 6.272 million or 25.56 percent as compared to its gross profit of THB 24.538 million of the same period in previous year

Net profit of THB 4.417 million, increased by THB 2.450 million or 124.55 percent as compared to its net profit of THB 1.967 million of the same period in previous year

Mainly, Overall performance improved due to the volume of orders increased and cost efficiency.

For the 2nd Quarter ended June 30, 2026, the Company reported other incomes from the transportation services and gain on exchange rate decreased by THB 0.270 million or 30.13 percent as compared to the same period in previous year due to exchange rates

For the 2nd Quarter ended June 30, 2026, the Company reported distribution costs increased by THB 2.388 million or 23.31 percent compared to the same period in previous year due to an increase the transportation costs in line with the increase in sales volume.

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For the 2nd Quarter ended June 30, 2026, the Company reported administrative expenses decreased by THB 0.177 million or 1.44 percent compared to the same period in previous year.

For the 2nd Quarter ended June 30, 2026, the Company reported finance costs decreased by THB 0.019 million or 5.85 percent compared to the same period in previous year, decreased from the recognition of assets, right of use and lease liabilities comply with the accounting for long-term leases in accordance with TFRS16.

For the 2nd Quarter ended June 30, 2026, the company recognized income tax expenses amounting to THB 2.519 million, reflecting the tax expense for the current period. In addition, the company recorded deferred tax assets arising from temporary differences, which are expected to be fully recoverable. These deferred tax assets are subject to periodic review and may be adjusted up or down depending on the likelihood of realizing the associated tax benefits.

As of 30 June 2026, the Company had total assets of THB 678.341 million, a decrease of THB 56.120 million from dividend paid.

Total liabilities of THB 99.074 million, an increase of THB 6.236 million from trade payables. The Company has a debt repayment period of 44 days.

As of 30 June 2026, the Company continued to maintain a current ratio, quick ratio, and cash flow liquidity ratio of 6.51 times, 4.41 times, and 0.51 times. The Company holds cash of THB 170.407 million comprising of cash inflow from operating activities THB 14.336 million, cash outflow from investing activities THB 24.302 million from finance assets, maintenance of machinery, spare parts and equipment and Interest income and cash outflow from financing activities THB 71.614 million in which paid Interest of loan, paid lease liability and dividend paid.

Total shareholders' equity of THB 579.267 million, a decrease of THB 62.357 million from dividend paid.

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Finally, the company prioritizes operational efficiency and cost management through the continuous development of internal systems and improvement of production processes. This is achieved to control costs and maintain profitability amidst fluctuations in energy and raw material costs.

Please be informed accordingly,

Yours sincerely,

(Mr.Rungsee Teepakronsukasam)
Director