EXECUTIVE SUMMARY

The performance of ALT Telecom Public Company Limited ("ALT" or the "Company") as presented in consolidated financial statement on the performance of Q2/2026 and for the period of six-month ending June 30, 2026 compared to the same periods of the previous year are summarized as follows;

Million THB

Income Statement	Q2/2026	Q2/2025	Inc (Dec)		6M/2026	6M/2025	Inc (Dec)	
Revenues								
Sales	133.67	87.26	46.41	53.2%	155.97	134.80	21.16	15.7%
Services	108.38	149.75	(41.38)	-27.6%	246.08	257.03	(10.94)	-4.3%
Services - network	181.54	152.20	29.33	19.3%	360.63	322.12	38.51	12.0%
Total revenues	423.59	389.22	34.36	8.8%	762.68	713.95	48.73	6.8%
Cost								
Cost of sales	(114.51)	(75.44)	39.07	51.8%	(137.04)	(97.35)	39.69	40.8%
Cost of services - construction	(81.37)	(104.05)	(22.68)	-21.8%	(176.13)	(199.34)	(23.21)	-11.6%
Cost of service - network	(149.78)	(138.86)	10.92	7.9%	(300.37)	(280.55)	19.81	7.1%
Total cost	(345.66)	(318.35)	27.31	8.6%	(613.54)	(577.25)	36.29	6.3%
Gross (loss) profit	77.92	70.87	7.05	10.0%	149.14	136.70	12.44	9.1%
Other income	7.09	6.50	0.58	9.0%	14.91	11.93	2.98	25.0%
Selling expenses	(16.34)	(23.94)	(7.60)	-31.7%	(34.99)	(43.88)	(8.89)	-20.3%
Administrative expenses	(28.27)	(25.46)	2.81	11.0%	(58.65)	(56.97)	1.69	3.0%
Reversal (recognition) of expected credit loss	2.85	10.29	7.44	72.3%	(2.62)	12.62	15.24	120.8%
Other gain (loss)	(1.90)	67.63	(69.53)	-102.8%	7.52	69.12	(61.60)	-89.1%
Share of gain (loss) of associate & JV	(4.94)	(1.00)	(3.94)	-392.4%	(9.70)	3.29	(13.00)	-394.7%
Finance costs	(13.88)	(12.84)	1.04	8.1%	(27.99)	(26.95)	1.04	3.9%
Profit (loss) before income tax	22.53	92.05	(69.52)	-75.5%	37.61	105.87	(68.25)	-64.5%
Income tax	(0.13)	(7.34)	(7.20)	-98.2%	(6.20)	(12.31)	(6.10)	-49.6%
Profit (loss) for the period	22.40	84.71	(62.32)	-73.6%	31.41	93.56	(62.15)	-66.4%
% Gross profit	18.4%	18.2%			19.6%	19.1%		
% Net profit	5.3%	21.8%			4.1%	13.1%		

For the three-month period ended 30 June 2026

- Total revenue increased by THB 34.36 million, or 8.8%, from THB 389.22 million to THB 423.59 million.
- Gross profit increased by THB 7.05 million, or 10.0%, from THB 70.87 million to THB 77.92 million.
- Revenue from product sales increased by THB 46.41 million, or 53.2%, from THB 87.26 million to THB 133.67 million.
- Revenue from system installation and maintenance services decreased by THB 41.38 million, or 27.6%, from THB 149.75 million to THB 108.38 million.
- Revenue from network services increased by THB 29.33 million, or 19.3%, from THB 152.20 million to THB 181.54 million.
- Selling expenses decreased by THB 7.60 million, or 31.7%, Administrative expenses increased by THB 2.81 million.
- Record the reverse of expected credit loss of THB 2.85 million.
- Other gains (losses) showed a loss on foreign exchange of THB 1.90 million, compared to the same period of last year, during which one-time transaction of sales and management of assets was recognized, totaling THB 67.63 million.
- Finance costs increased by THB 1.04 million, from THB 12.84 million to THB 13.88 million. The increased costs were attributable to lease liabilities related to network expansion, not interest on loans from financial institutions.
- The Company reported a net profit of THB 22.40 million, a decrease of THB 62.32 million compared to the same period last year, which had a profit of THB 84.71 million.
- As of the end of Q2 2026, the Company had a backlog of THB 5,151.35 million.

For the six-month period ended 30 June 2026

- Total revenue increased by THB 48.73 million, or 6.8%, from THB 713.95 million to THB 762.68 million.
- Gross profit increased by THB 12.44 million, or 9.1%, from THB 136.70 million to THB 149.14 million.
- The gross profit margin stood at 19.6%.
- Other gains (losses) showed a gain on foreign exchange of THB 7.52 million, compared to the same period of last year, during which one-time transaction of sales and management of assets was recognized, totaling THB 69.12 million.
- Finance costs increased by THB 1.04 million, from THB 26.95 million to THB 27.99 million. The increased costs were attributable to lease liabilities related to network expansion, not interest on loans from financial institutions.
- The Company reported a net profit of THB 31.41 million, a decrease of 66.4% or THB 62.15 million compared to the same period last year.

However, net profit in Q2/2025 and the six-month period of 2025 was impacted by one-time effect Therefore, excluding the impact of one-time effect and related taxes, the normalized net profit is presented in the table below.

One-time effect	Q2/2026	Q2/2025	Inc (Dec)		6M/2026	6M/2025	Inc (Dec)	
Reported Net Profit After Tax	22.40	84.71	(62.32)	-73.6%	31.41	93.56	(62.15)	-66.4%
Adjustment ;								
Other gain (loss)	-	(69.55)			-	(69.55)		
Income tax related	-	5.54			-	8.09		
Normalized Net Profit After Tax	22.40	20.71	1.69	8.1%	31.41	32.10	(0.69)	-2.1%
% Normalized Net Profit	5.3%	5.3%			4.1%	4.5%		

Financial Position and Statement of Cash Flows

Million THB

Financial Position	30-Jun-26	31-Dec-25	Inc (Dec)
Assets			
Current assets	1,190.92	1,128.21	62.71
Non-current assets	3,208.39	3,175.38	33.01
Total assets	4,399.31	4,303.59	95.72
Liabilities & equity			
Current liabilities	973.86	923.48	50.38
Non-current liabilities	1,713.42	1,694.14	19.29
Total liabilities	2,687.29	2,617.62	69.67
Equity			
Paid-up capital	566.11	566.11	-
Share premium	1,116.06	1,116.06	-
Other component	32.25	32.50	(0.25)
Retained earning			-
Legal reserve	1.10	1.10	-
Appropriated - Treasury share reserve	20.00	14.89	5.10
Unappropriated	(3.62)	(29.93)	26.31
Less Treasury shares	(20.00)	(14.89)	(5.10)
Non-controlling interests	0.11	0.12	(0.01)
Total equity	1,712.03	1,685.97	26.05
Total liabilities & equty	4,399.31	4,303.59	95.72

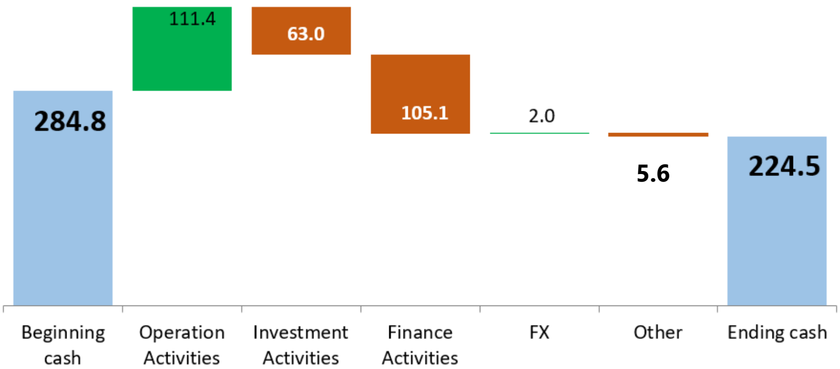
	30-Jun-26	31-Dec-25
Debt to equty	1.57	1.55
Net interest bearing debt to Equity	0.03	0.04
Current Ratio	1.22	1.22

- Total assets increased by THB 95.72 million. The key items of increased assets consisted of trade and contract receivables by THB 81.49 million, Investment properties increased by THB 81.23 million, right-of-use assets increased by THB 16.98 million, and non-current assets classified as held-for-sale increased by THB 74.29 million. While the major items of decreased assets consisted of deposits and cash equivalents, decreased by THB 60.27 million, deposit for collateral decreased by THB 6.06 million, financial assets decreased by THB 30 million, inventories decreased by THB 13.06 million, property, plant and equipment decreased by THB 15.90 million, fiber optic cable networks decreased by THB 7.00 million and investment in joint ventures decreased by THB 53.20 million.

- Total liabilities increased by THB 69.67 million. The key item of increased liabilities consisted of lease liabilities increased by THB 25.48 million, trade payables increased by THB 28.52 million, advances received from customers increased by THB 24.20 million, and liabilities included with assets classified as held-for-sale increased by THB 37.07 million. While the major items of decreased liability were bank loans, which had net decrease by THB 39.95 million

- Shareholders' Equity as of June 30, 2026, totalled THB 1,712.03 million, an increase of THB 26.05 million from December 31, 2025.

- Statement of Cash Flows for the six-month period ended 30 June 2026, the Company had cash at the beginning of the year of THB 284.8 million and net cash flow from operations of THB 111.4 million, used in investing activities of THB 63.0 million and used in financing activities of THB 105.1 million including THB 39.95 million for loan repayments, THB 60.00 million for lease liabilities, and THB 5.10 million for treasury share repurchases. At the end of Q2/2026, the Company had cash remaining of THB 224.5 million.



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