บริษัท เมโทรซิสเต็มส์คอร์ปอเรชั่น จำกัด (มหาชน)
Metro Systems Corporation Public Company Limited
400 ถ.เฉลิมพระเกียรติ ร.9 แขวงหนองบอน เขตประเวศ กรุงเทพมหานคร 10250 โทร: +662 089 4000 แฟกซ์: +662 726 2630
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MSC 013/2569

November 12, 2026

Subject: Management Discussion and Analysis for the third quarter Operating Results ended September 30, 2026

To: The Directors and the Managers of the Stock Exchange of Thailand

Metro Systems Corporation Public Company Limited would like to clarify the operation results of consolidated financial statements for the third quarter ended September 30, 2026 as follows;

Company's operating Results

Items	Q3/2026	Q3/2025	Variance	
	MB.	MB.	MB.	%
Revenue from sales & services	2,327	2,063	264	12.8%
Gross Profit	272	267	6	2.1%
Other Income	44	28	16	56.0%
Sales & Administrative Expenses	267	269	-3	-1.0%
Other (loss) gain	-11	5	-17	-308.2%
Profit for the periods	20	19	1	5.2%

The Thai economy showed signs of improvement in the third quarter of 2026 compared with the previous quarter, supported by exports and private sector investment, particularly in digital infrastructure, cloud computing, artificial intelligence (AI), and cybersecurity across both the public and private sectors. These investments stimulated demand for hardware, software, and information systems development services. As a result, the Company benefited from these business opportunities and achieved improved operating performance compared with the same period of the previous year.

The company had revenue from sales and services in the amount of Baht 2,327 million, which increased in the amount of Baht 264 million or 12.8% compared with the same period last year. The Company's sales and services revenue is divided into product groups as follows

Revenue

Items	Q3/2026	Q3/2025	Variance	
	MB.	MB.	MB.	%
Hardware	579	611	-33	-5.3%
Software	909	639	270	42.2%
Supplies	389	386	3	0.7%
Services	451	427	24	5.7%
Total revenue sales and services	2,327	2,063	264	12.8%
Other Income	44	28	16	56.0%
Total revenue	2,371	2,091	280	13.4%

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Revenue from Hardware Products Group

Revenue from Hardware in the amount of Baht 579 million, which decreased in the amount of Baht 33 million or 5.3%, This was primarily attributable to a decline in sales of small-sized computers to customers under large-scale projects.

Revenue from Software Products Group

Revenue from Software in the amount of Baht 909 million, which increased in the amount of Baht 270 million or 42.2%, This was primarily attributable to an increase in revenue from sales of Microsoft software products.

Revenue from Supplies Product Group

Revenue from Supplies in the amount of Baht 389 million, which increased in the amount of Baht 3 million or 0.7%, compared with the same period of the previous year.

Revenue from Services Product Group

Revenue from Services in the amount of Baht 451 million, which increased in the amount of Baht 24 million or 5.7%, compared with the same period of the previous year.

Gross Profit

Gross Profit in the amount of Baht 272 million, which increased in the amount of Baht 6 million or 2.1%, compared with the same period of the previous year, primarily driven by an increase in revenue.

Other Income

Other Income in the amount of Baht 44 million, which increased in the amount of Baht 16 million, This was attributable to an increase in foreign exchange gains, as well as higher interest income from finance lease contracts.

Sales and Administrative expenses

Sales and Administrative expenses in the amount of Baht 266 million, which decreased Baht 3 million or 1.0%, administrative expenses decreased in the amount of Baht 2 million, while selling expenses decreased by 1 million.

Net Profit

In the third quarter of year 2026, The Company's net profit in the amount of Baht 20 million, which increased in the amount of Baht 1 million or 5.2% compared with the same period of the previous year.

Financial Position

Asset

The Company had total assets in the amount of Baht 4,630 million, which increased in the amount of Baht 285 million from the previous year. The total assets consisted of current assets accounting for 69% of the total assets and non-current assets accounting for 31% of the total assets. There were in the amount of Baht 3,181 million of current asset, which increased Baht 110 million from trade and other current receivables inventories and finance lease current receivables, non-current assets in the amount of Baht 1,450 million, which increased in the amount of Baht 175 million from withholding tax deducted at source and finance lease non-current receivables.

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Liabilities

The Company had total liabilities in the amount of Baht 2,338 million, which increased Baht 262 million from the previous year. The total liabilities consisted of current liabilities accounting for 77% of total liabilities and non-current liabilities accounting for 23% of total liabilities. There were in the amount of Baht 1,809 million of current liabilities, which increased in the amount of Baht 249 million from short-term borrowings from financial institutions, current portion of lease liabilities and non-current liabilities in the amount of Baht 529 million, which increased in the amount of Baht 13 million from long-term borrowings from financial institutions.

Equity

The Company's total equity in the amount of Baht 2,292 million, which increased Baht 22 million from a net profit in the amount of Baht 148 million and dividend paid in the amount of Baht 126 million.

Please be informed accordingly.

Yours Sincerely,
Metro Systems Corporation public Company Limited

(Miss Sumateta Jitsiripol)
(Chief Finance Officer)