Ref. No. (Q-CON)010/2026

6 November 2026

To: The President
The Stock Exchange of Thailand

Subject: Management Discussion and Analysis for the Third Quarter Ended 30 September 2026

Quality Construction Products Public Company Limited (the "Company") hereby clarifies its operating results for the third quarter of 2026, which changed by more than 20% from the same period of 2025, as follows:

Items	Q3 2026 (THB million)	Q3 2025 (THB million)	Increase/(Decrease)	
			THB million	%
Revenue from sales	464.7	472.8	(8.1)	(2)
Cost of sales	380.2	359.2	21.0	6
Gross profit margin (%)	18	24	-	(6)
Distribution costs and administrative expenses	44.4	54.0	(9.6)	(18)
Finance costs	0.3	0.4	(0.1)	(25)
Income tax expense	8.1	12.2	(4.1)	(34)
Profit for the period	32.5	49.1	(16.6)	(34)

For the third quarter of 2026, the Company and its subsidiaries reported a profit for the period of THB 32.5 million, compared with a profit for the period of THB 49.1 million in the same period of the previous year, representing a decrease of THB 16.6 million. Revenue from sales decreased from the previous year, as sales volume increased while selling prices declined. Cost of sales increased by 6%, mainly due to the higher sales volume. As a result, the Company's gross profit margin decreased by 6 percentage points compared with the previous year.

In the third quarter of 2026, distribution costs and administrative expenses amounted to THB 44.4 million, compared with THB 54.0 million in the same period of the previous year, a decrease of THB 9.6 million or 18%, mainly due to lower salary and employee benefit expenses.

Finance costs amounted to THB 0.3 million, arising from interest on lease liabilities.

Income tax expense amounted to THB 8.1 million, a decrease of THB 4.1 million from the previous year, due to the lower profit for the period.

As at 30 September 2026, the Company had total assets of THB 3,083.3 million, a decrease of THB 39.9 million compared with 31 December 2025. The decrease was attributable to cash and cash equivalents, trade and other current receivables, investment properties, property, plant and equipment, intangible assets and other non-current assets, partially offset by increases in inventories and deferred tax assets.

Total liabilities amounted to THB 409.3 million, an increase of THB 11.8 million, due to increases in trade and other current payables, current portion of lease liabilities, lease liabilities and non-current provisions for employee benefits, partially offset by decreases in corporate income tax payable, current provisions for employee benefits and other non-current liabilities.

As at 30 September 2026, the Company had cash and cash equivalents of THB 484.9 million, a decrease of THB 38.5 million from 31 December 2025. Net cash provided by operating activities was THB 226.5 million. Net cash used in investing activities was THB 86.4 million, comprising payments for the purchase of property, plant and equipment and intangible assets of THB 90.6 million, offset by interest received of THB 4.2 million. Net cash used in financing activities was THB 178.6 million, comprising dividend payments, repayments of lease liabilities and interest paid on lease liabilities.

Please be informed accordingly.

Yours sincerely,

(Miss Krongboon Sophavanit)
Deputy Managing Director