November 11, 2026

Re : Management Discussion and Analysis Quarter 3/2026 Ending 30 September 2026

To : Director and Manager of the Stock Exchange of Thailand

Revenue from Sales and Services.

The company recorded revenue from sales and services of THB 596 million, a decrease of THB 80 million, or 12% from the previous year. **The decline was mainly due to the postponement of project deliveries totaling approximately THB 105 million to Q4, including the Street Lighting Project of Pathum Thani Provincial Administrative Organization, Suvarnabhumi Airport Lighting upgrade Project, Bangkok-Nakhon Ratchasima High-Speed Rail Project, and Si Racha Highway Service Center Project.**

In addition, lower unit selling prices, also affected the company's overall sales, as customers increasingly opted for lower-priced products despite certain compromises in quality.

Nevertheless, sales of the Manufacturing Focus product group, which the company has developed to effectively compete with products from China, continued to grow steadily. In addition, sales of products listed under the Innovation Account to government agencies also increased.

Profit for The Period

The company recorded a net profit for the period of THB 4.8 million, a decrease of THB 8.1 million, or 63% from the previous year. The key contributing factors were as follows:

- Gross Profit from sales, including Other Income decreased by THB 13.3 million, or 6%, mainly due to the postponement of several project deliveries to Q4.
- Marketing and Administrative Expenses, including Interest Expense, decreased by THB 4.4, or 2%, primarily as a result of the company's continued cost control efforts.
- Corporate Income Tax decreased by THB 0.8 million.

Yours sincerely,



Mrs. Napaporn Vimonanupong
Managing Director