Sky Tower Public Company Limited reported its operating performance for Q3/2026, based on the company's consolidated financial statements as of September 30, 2026. The following analysis provides an overview of the Company's performance and the key factors affecting the consolidated financial statements, as follows:

Statement of Income

The operating results for Q3/2026, based on the Company's consolidated financial statements, are summarized as follows:

The Company reported total revenue from sales and services of 67.98 million Baht. Revenue generated from domestic operations amounted to 22.28 million Baht, representing 32.78% of total revenue, while revenue from telecommunications business in the Philippines totaled 45.70 million Baht, representing 67.22% of total revenue. Total revenue increased by 22.22 million Baht, or 48.57%, compared with the same quarter of the previous year.

Revenue from the domestic electricity and telecommunications business increased by 13.46 million Baht, or 173.02%, compared with the same period of the previous year. The increase was primarily attributable to improved performance in galvanizing services and substation projects undertaken for private-sector customers. With respect to high-voltage transmission tower and substation structure projects tendered by the Electricity Generating Authority of Thailand (EGAT), purchase orders are expected to be issued in early next year. The Company is well prepared in terms of personnel, machinery, and financial liquidity and is ready to commence operations immediately upon being awarded the projects as planned.

Revenue from overseas telecommunications operations increased by 8.55 million Baht, or 23.02%, compared with the corresponding quarter of the previous year. This growth was primarily driven by the continued expansion of QROI Network Services Inc. (QNSI), particularly in the following business segments:

1. Telecom Implementation Services
2. Operations and Maintenance (O&M) Services for Telecommunications Sites
3. Project Management Services

These business segments are expected to continue supporting the Company's revenue growth in the future.

Total cost of sales and services increased by 12.53 million Baht, or 31.59%, compared with the corresponding quarter of the previous year. Nevertheless, the growth rate of costs remained below the revenue growth rate of 48.57%.

As a result, the Company recorded gross profit of 15.78 million Baht for the quarter, representing an increase of 9.69 million Baht, or 159.14%, compared with the same period of the previous year. The improvement in gross profit reflects enhanced cost management and greater operational efficiency.

Selling and administrative expenses decreased by 17.06 million Baht, or 48.91%, compared with the corresponding quarter of the previous year. This reduction reflects the effectiveness of the Company's cost management policies and the continued implementation of expense control measures.

Regarding overall operating performance, the Company reported a net loss attributable to owners of the parent of 5.75 million Baht, compared with a net loss of 25.21 million Baht in the corresponding quarter of the previous year. This represents a reduction in net loss of 19.46 million Baht, or 77.20%.

Consolidated Income Statement

Operating Results *(unit: million Baht)*	For 3 months Q3/2026	Q3/2025	increase (decrease) million Baht	%
Revenue from electricity and telecom business	21.24	7.78	13.46	*173.02%*
Revenue from sales of industrial goods	1.04	0.83	0.21	*25.72%*
Revenue from overseas telecom business	45.70	37.15	8.55	*23.02%*
Total revenues from sales and services	**67.98**	**45.76**	**22.22**	***48.57%***
Cost of electricity and telecom business	19.75	16.55	3.19	*19.30%*
Cost of industrial goods sales	0.72	3.22	-2.50	*-77.60%*
Cost of overseas telecom business	31.73	19.89	11.84	*59.49%*
Total cost of sales and services	**52.20**	**39.66**	**12.53**	***31.59%***
Gross profit (loss)	**15.78**	**6.09**	**9.69**	***159.14%***
Selling & administrative expenses	17.82	34.88	-17.06	*-48.91%*
Profit (loss) before other incomes and expenses	**-2.04**	**-28.79**	**26.75**	***92.93%***
Other incomes	1.35	4.83	-3.48	*-72.05%*
Gain (loss) on exchange rate	-0.88	-4.16	3.28	*78.91%*
Gain (Loss) on impairment	-0.24	-	0.24	
Earnings before interest and tax (EBIT)	**-1.80**	**-28.12**	**26.31**	***93.59%***
Financial cost	0.80	0.45	0.34	*75.90%*
Income tax expenses	1.58	-0.12	1.70	*1414.01%*
Net profit (loss) for the period	**-4.18**	**-28.45**	**24.27**	***85.31%***
Exchange differences on translating financial statements	0.11	1.11	-0.99	*-89.77%*
Total Comprehensive loss for the period	**-4.07**	**-27.34**	23.28	*85.13%*
Net profit (loss) attributable to the parent company	**-5.75**	**-25.21**	**19.46**	***77.20%***

Statement of Financial Position

The Company's financial position as of 30 September 2026 changed compared to the end of the previous year as follows:

- Total Assets: 800.65 million Baht, representing a decrease of 11.95 million Baht, or 1.47%.
- Total Liabilities: 152.94 million Baht, representing an increase of 5.83 million Baht, or 3.97%.
- Shareholders' Equity: 659.35 million Baht, representing a decrease of 21.74 million Baht, or 3.19%.

Based on the above financial position, the Company maintains an appropriate capital structure with low financial risk. The debt-to-equity (D/E) ratio was only 0.24 times, while the current ratio is 4.35 times, reflecting strong liquidity. The Company has sufficient cash flow and financial resources to sustain its business operations and remains well positioned for future business opportunities.

Faithfully Yours,

-- Laphassarin Kraiwongwanitrung --

Acting Chief Executive Officer