บริษัท คอมมิวนิเคชั่น แอนด์ ซิสเต็มส์ โซลูชั่น จำกัด(มหาชน)
Communication & System Solution Public Company Limited
สำนักงานใหญ่ : 329 หมู่ 3 ตำบลบ้านใหม่ อำเภอปากเกร็ด จังหวัดนนทบุรี 11120 โทร. +66(0)2 018 1111
สาขาภาคตะวันออก : 59 หมู่ 7 ตำบลบางพระ อำเภอศรีราชา จังหวัดชลบุรี 20110 โทร. +66(0)33 672 662-3
www.cssthai.com

- TRANSLATION -

November 9, 2026

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

To: President

The Stock Exchange of Thailand

Communication & System Solution Public Company Limited ("the Company") and its subsidiaries are pleased to summit herewith the explanation of the operating results for the third quarter ended September 30, 2026

Revenue

In the third quarter of 2026, the Company and its subsidiaries reported total revenue of THB 1,136 million, representing an increase of THB 254 million, or 29% , compared to the same quarter of the previous year. The revenue breakdown is as follows:

Revenue from sales amounted to THB 997 million, increasing by THB 280 million, or 39% , from the same quarter of the previous year. The increase was mainly attributable to higher revenue from electrical wire sales for data center projects.

Revenue from installation services amounted to THB 133 million, decreasing by THB 30 million, or 18%, compared to the same quarter of the previous year. Revenue from telecommunication installation services decreased compared with the same period last year, primarily due to a lower volume of telecommunication infrastructure projects recognized during the period, following the completion and revenue recognition of several major projects in the prior-year period.

Gross Profit

In the third quarter of 2026, the Company and its subsidiaries reported a gross profit from the sales of goods and installation services of Baht 121 million, an increase of Baht 25 million or 26% compared to the same period of the previous year. This increase was primarily attributable to higher gross profit from the sales of goods. However, the gross profit margin from the sales of goods and installation services remained unchanged at 11% compared to the same period of the previous year.

Gross profit from the sales of goods amounted to Baht 94 million, an increase of Baht 33 million or 53% compared to the same period of the previous year, in line with the growth in revenue from the sales of goods. The gross profit margin from sales of goods increased to 10% , compared to 9% in the same period of the previous year, representing an increase of 1 percentage point. This improvement was mainly attributable to higher gross profit margins from the Company's key products.

Gross profit from installation services amounted to Baht 26 million, a decrease of Baht 8 million or 23% compared to the same period of the previous year, in line with the decline in revenue from installation services. Meanwhile, the gross profit margin from installation services stood at 20%, a decrease of 1 percentage point compared to the same period of the previous year.

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Selling and Administrative Expenses

In the third quarter of 2026, the Company recorded selling and administrative expenses of THB 100 million, representing an decrease of THB 1million, or 1%, compared with the same period of the previous year.

Selling expenses amounted to THB 22 million, an increase of THB 4 million compared to the same period of the previous year. This increase was mainly attributable to higher sales revenue.

Administrative expenses decreased by Baht 6 million compared to the same period of the previous year. The decrease was primarily due to lower provisions for expected credit losses, resulting from the Company's more stringent credit assessment and credit terms for customers. In terms of expenses relative to total revenue, the Company's selling and administrative expenses to total revenue ratio stood at 9% in Q3 2026, down from 12% in the same period of the previous year, representing a decrease of 3 percentage points. This reflects the Company's improved efficiency in overall expense management and cost control.

Share of Profit (Loss) from Investments in Associates

In the third quarter of 2026, the Company recognized a share of profit from investments in associates amounting to THB 11 million, representing an increase of THB 3 million,or31% compared to the same quarter of the previous year.

Net Profit

As a result of the factors described above, the Company and its subsidiaries reported net profit for the third quarter of 2026 of THB 33 million, representing an increase of THB 25 million, or 295%, compared to the same quarter of the previous year.

Please be informed accordingly

Yours sincerely,

Panida Sawatwannarat
Chief Financial Officer
Communication & System Solution Public Company Limited