Form 56-1 One Report, the Statement of Financial Position (Balance Sheet), the Statements of Income for financial year ended 31 December 2025, Dividend Policy and Details of Dividend Payment (Accessible via QR Code)

Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Assets			
Cash And Cash Equivalents (ThousandTHB)	14,743,575.15	22,607,068.82	25,353,769.97
Restricted Deposits - Current (ThousandTHB)	556,899.75	580,027.69	471,020.33
Trade And Other Receivables - Current - Net (ThousandTHB)	21,343,330.90	18,916,091.59	17,916,331.57
Inventories - Net (ThousandTHB)	4,147,217.43	5,066,522.96	4,107,423.34
Contract Assets - Current (ThousandTHB)	811,275.33	2,679,087.12	2,936,908.56
Income Tax Receivable - Current (ThousandTHB)	40,565.24	20,877.92	42,344.16
Total Current Assets (ThousandTHB)	41,837,525.70	50,026,613.95	52,703,984.96
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net (ThousandTHB)	12,450,312.49	12,412,598.26	12,962,075.60
Non-Current Portion Of Long-Term Loan Receivables (ThousandTHB)	185,000.00	670,375.00	125,000.00
Other Non-Current Financial Assets (ThousandTHB)	190,872.34	150,761.17	115,215.30
Property, Plant And Equipment - Net (ThousandTHB)	139,223,822.36	126,998,571.59	118,626,351.67
Right-Of-Use Assets - Net (ThousandTHB)	101,224,676.50	90,710,625.81	79,897,347.96
Intangible Assets - Net (ThousandTHB)	142,057,422.99	132,886,938.40	136,341,313.51
Goodwill - Net (ThousandTHB)	12,170,903.54	11,744,479.46	11,744,479.46
Deferred Tax Assets	3,699,331.56	4,302,243.49	6,293,156.64

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
(ThousandTHB)			
Other Non-Current Assets (ThousandTHB)	1,399,353.63	1,528,884.19	1,464,281.93
Total Non-Current Assets (ThousandTHB)	412,601,695.40	381,405,477.37	367,569,222.07
Total Assets (ThousandTHB)	454,439,221.10	431,432,091.32	420,273,207.03
Liabilities			
Trade And Other Payables - Current (ThousandTHB)	37,674,111.37	39,662,605.49	43,563,132.85
Liabilities Under Agreements And Licences For Operation - Current (ThousandTHB)	12,599,050.38	15,522,460.57	8,079,484.48
Current Portion Of Long-Term Debts (ThousandTHB)	15,427,996.07	9,098,833.17	20,562,008.96
Derivative Liabilities - Current (ThousandTHB)	109,122.82	126,523.46	26,757.68
Contract Liabilities And Unearned Rental Income - Current (ThousandTHB)	3,883,395.02	4,808,265.48	7,226,451.54
Current Portion Of Lease Liabilities (ThousandTHB)	15,061,587.75	14,804,927.58	13,371,946.06
Short-Term Provisions (ThousandTHB)	3,360,878.69	3,360,878.69	3,360,878.69
Income Tax Payable (ThousandTHB)	3,458,440.91	3,651,234.60	5,443,461.48
Other Current Liabilities (ThousandTHB)	95,764.52	514,206.11	543,981.51
Total Current Liabilities (ThousandTHB)	133,646,551.82	103,549,935.14	102,178,103.26
Liabilities Under Agreements And Licences For Operation - Non-Current (ThousandTHB)	51,609,890.33	37,441,536.61	37,122,002.57
Non-Current Portion Of Long-Term Debts (ThousandTHB)	69,840,207.97	87,721,738.02	77,989,012.13
Non-Current Portion Of Lease Liabilities (ThousandTHB)	100,077,433.64	90,004,480.05	80,291,261.54
Derivative Liabilities - Non-Current (ThousandTHB)	38,436.04	43,811.09	60,729.64

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Contract Liabilities And Unearned Rental Income - Non-Current (ThousandTHB)	N/A	8,096,795.03	7,306,863.81
Provisions For Employee Benefit Obligations - Non-Current (ThousandTHB)	3,261,835.82	3,701,264.03	4,316,443.35
Other Non-Current Liabilities (ThousandTHB)	5,286,656.17	3,548,636.36	3,728,428.61
Total Non-Current Liabilities (ThousandTHB)	230,114,459.96	230,558,261.20	210,814,741.64
Total Liabilities (ThousandTHB)	363,761,011.78	334,108,196.34	312,992,844.91
Shareholders' equity			
Authorised Share Capital (ThousandTHB)	4,997,459.80	4,997,459.80	4,997,459.80
Authorised Ordinary Shares (ThousandTHB)	4,997,459.80	4,997,459.80	4,997,459.80
Issued And Paid-Up Share Capital (ThousandTHB)	2,974,209.74	2,974,209.74	2,974,209.74
Paid-Up Ordinary Shares (ThousandTHB)	2,974,209.74	2,974,209.74	2,974,209.74
Premium (Discount) On Share Capital (ThousandTHB)	22,551,566.87	22,551,566.87	22,551,566.87
Retained Earnings (Deficits) (ThousandTHB)	65,514,939.90	72,196,872.12	82,182,737.73
Retained Earnings - Appropriated (ThousandTHB)	500,000.00	500,000.00	500,000.00
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	65,014,939.90	71,696,872.12	81,682,737.73
Other Components Of Equity (ThousandTHB)	-463,596.65	-500,226.15	-532,988.74
Surplus (Deficits) (ThousandTHB)	-669,657.28	-669,657.28	-669,657.28
Equity Attributable To Owners Of The Parent (ThousandTHB)	90,577,119.85	97,222,422.58	107,175,525.59
Non-Controlling Interests (ThousandTHB)	101,089.48	101,472.40	104,836.53
Total Equity (ThousandTHB)	90,678,209.32	97,323,894.98	107,280,362.12
Total Liabilities And Equity (ThousandTHB)	454,439,221.10	431,432,091.32	420,273,207.03

Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Statement of Comprehensive Income			
Revenue From Operations (ThousandTHB)	188,872,910.82	213,569,330.97	226,263,821.39
Revenue From Sales (ThousandTHB)	36,951,754.35	38,076,176.68	43,707,815.54
Revenue From Rendering Services (ThousandTHB)	151,921,156.47	175,493,154.29	182,556,005.85
Interest And Dividend Income (ThousandTHB)	159,829.42	242,700.30	350,105.97
Other Income (ThousandTHB)	687,530.22	335,649.96	384,310.74
Total Revenue (ThousandTHB)	189,720,270.46	214,147,681.23	226,998,238.10
Costs (ThousandTHB)	125,386,724.37	135,394,304.63	136,466,803.93
Cost Of Sales (ThousandTHB)	36,276,568.90	35,959,986.25	41,559,950.03
Cost Of Rendering Services (ThousandTHB)	89,110,155.46	99,434,318.38	94,906,853.90
Selling And Administrative Expenses (ThousandTHB)	22,839,920.24	27,790,605.48	26,060,968.21
Selling Expenses (ThousandTHB)	5,783,723.91	5,758,094.93	6,074,897.84
Administrative Expenses (ThousandTHB)	17,056,196.33	22,032,510.55	19,986,070.38
Total Cost And Expenses (ThousandTHB)	148,365,190.54	163,184,910.11	162,527,772.15
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method (ThousandTHB)	168,160.66	1,051,867.31	924,047.31
Other Gains (Losses) (ThousandTHB)	619,575.57	239,286.89	121,230.49
Gains (Losses) On Foreign Currency Exchange (ThousandTHB)	326,861.87	285,637.65	273,267.07
Gains (Losses) From Financial Instruments Measured At Fair Value Through Profit Or Loss (ThousandTHB)	292,713.70	-46,350.76	-152,036.58

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Profit (Loss) Before Finance Costs And Income Tax Expense (ThousandTHB)	42,142,816.14	52,253,925.32	65,515,743.75
Finance Costs (ThousandTHB)	6,144,918.61	9,184,936.06	7,972,848.02
Income Tax Expense (ThousandTHB)	6,908,963.70	7,991,794.28	9,652,355.30
Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	29,088,933.83	35,077,194.97	47,890,540.42
Net Profit (Loss) For The Period (ThousandTHB)	29,088,933.83	35,077,194.97	47,890,540.42
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	29,088,933.83	35,077,194.97	47,890,540.42
Gains (Losses) On Cash Flow Hedges (ThousandTHB)	82,611.97	-39,469.59	-38,838.57
Income Taxes Relating To Items That Will Be Subsequently Reclassified To Profit Or Loss (ThousandTHB)	-16,522.40	7,893.92	7,767.71
Gains (Losses) On Remeasuring Investment In Equity Instruments Measured At Fair Value Through Other Comprehensive Income (ThousandTHB)	-21,418.69	-6,317.31	-2,114.61
Remeasurement Of Employee Benefit Obligations (ThousandTHB)	308,638.38	-241,783.38	-408,979.05
Income Taxes Relating To Items That Will Not Be Subsequently Reclassified To Profit Or Loss (ThousandTHB)	-43,632.11	42,658.23	70,856.83
Other Comprehensive Income (Expense) - Net Of Tax (ThousandTHB)	309,677.15	-237,018.14	-371,307.69
Total Comprehensive Income (Expense) For The Period (ThousandTHB)	29,398,610.97	34,840,176.84	47,519,232.74
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	29,086,105.50	35,075,356.79	47,885,901.72
Net Profit (Loss) Attributable To : Non-Controlling Interests (ThousandTHB)	2,828.33	1,838.19	4,638.71

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (ThousandTHB)	29,395,696.38	34,838,392.54	47,514,594.03
Total Comprehensive Income (Expense) Attributable To : Non-Controlling Interests (ThousandTHB)	2,914.59	1,784.30	4,638.71
Basic Earnings (Loss) Per Share (Baht/Share) (ThousandTHB)	9.78	11.79	16.10
EBITDA (ThousandTHB)	95,023,278.14	113,481,757.88	123,269,733.16
Operating Profit (ThousandTHB)	40,507,720.28	50,384,420.86	63,736,049.24
Normalize Profit (ThousandTHB)	28,469,358.26	34,837,908.09	47,769,309.93

Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Depreciation And Amortisation (ThousandTHB)	52,880,462.00	61,227,832.56	57,753,989.41
(Reversal Of) Expected Credit Losses (ThousandTHB)	2,054,268.76	2,088,140.19	2,080,885.51
Share Of (Profit) Loss From Investments Accounted For Using The Equity Method (ThousandTHB)	-168,160.66	-1,051,867.31	-924,047.31
(Gains) Losses On Foreign Currency Exchange (ThousandTHB)	-671,178.85	-272,548.24	-137,510.00
Dividend And Interest Income (ThousandTHB)	-159,829.42	-242,700.30	-350,105.97
Interest Income (ThousandTHB)	-159,829.42	-242,700.30	-350,105.97
Finance Costs (ThousandTHB)	6,144,918.61	9,184,936.06	7,972,848.02
Income Tax Expense (ThousandTHB)	6,908,963.70	7,991,794.28	9,652,355.30
Employee Benefit Expenses (ThousandTHB)	33,051.31	200,300.86	215,501.48
Other Reconciliation Items (ThousandTHB)	1,521,517.94	196,886.68	527,302.89
Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities (ThousandTHB)	97,324,112.59	116,606,211.54	124,681,759.76
(Increase) Decrease In Trade And Other Receivables (ThousandTHB)	-4,574,904.72	-1,324,315.42	-1,024,347.08
(Increase) Decrease In Inventories (ThousandTHB)	59,454.31	-1,077,093.11	1,010,685.83
(Increase) Decrease In Other Operating Assets (ThousandTHB)	2,369,434.16	232,918.36	31,863.09
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	-1,221,562.04	3,139,048.24	4,445,137.65
Increase (Decrease) In Provisions For Employee Benefit Obligations (ThousandTHB)	-110,733.10	-94,149.48	-96,448.45
Increase (Decrease) In Other Operating Liabilities (ThousandTHB)	791,351.81	7,553,839.27	1,697,768.89
Cash Generated From (Used In) Operations	94,637,152.99	125,036,459.39	130,746,419.69

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
(ThousandTHB)			
Income Tax (Paid) Received (ThousandTHB)	-6,996,568.47	-8,414,306.93	-9,936,810.73
Net Cash From (Used In) Operating Activities (ThousandTHB)	87,640,584.52	116,622,152.46	120,809,608.96
Payment For Purchase Of Investment In Subsidiaries, Associates And Joint Ventures (ThousandTHB)	-27,225,594.48	N/A	-594,055.30
Loan Receivables Made (ThousandTHB)	-85,000.00	-485,375.00	-559,250.00
Long-Term Loan Receivables Made (ThousandTHB)	-85,000.00	-485,375.00	-559,250.00
Proceeds From Disposal Of Fixed Assets (ThousandTHB)	137,339.17	254,291.08	356,141.97
Payment For Purchase Of Fixed Assets (ThousandTHB)	-37,088,049.01	-25,261,665.61	-24,021,193.12
Payment For Acquisition Of Bandwidth Licenses (ThousandTHB)	-13,903,751.00	-12,754,500.00	-23,114,150.01
Dividend Received (ThousandTHB)	21,599.99	25,799.91	482,196.38
Interest Received (ThousandTHB)	157,031.90	225,989.76	344,196.68
Other Items (Investing Activities) (ThousandTHB)	N/A	1,063,756.88	486,400.00
Net Cash From (Used In) Investing Activities (ThousandTHB)	-77,986,423.44	-36,931,702.98	-47,235,272.68
Proceeds From Borrowings (ThousandTHB)	53,600,000.00	27,000,000.00	15,000,000.00
Proceeds From Long-Term Borrowings (ThousandTHB)	20,000,000.00	27,000,000.00	15,000,000.00
Repayments On Borrowings (ThousandTHB)	-15,509,047.53	-45,443,324.78	-25,272,381.17
Repayments On Lease Liabilities (ThousandTHB)	-13,168,791.56	-17,524,134.72	-16,080,032.74
Dividend Paid (ThousandTHB)	-24,507,304.63	-28,193,507.34	-37,562,765.60
Interest Paid (ThousandTHB)	-4,297,504.76	-7,666,616.98	-6,913,174.93

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Net Cash From (Used In) Financing Activities (ThousandTHB)	-3,925,916.47	-71,828,567.66	-70,827,854.43
Net Increase (Decrease) In Cash And Cash Equivalent (ThousandTHB)	5,728,244.61	7,861,881.81	2,746,481.84
Effect Of Exchange Rate Changes On Cash And Cash Equivalents (ThousandTHB)	1,810.39	1,611.86	219.31
Cash And Cash Equivalents, Beginning Balance (ThousandTHB)	9,013,520.14	14,743,575.15	22,607,068.82
Cash And Cash Equivalents, Ending Balance (ThousandTHB)	14,743,575.15	22,607,068.82	25,353,769.97

Key financial ratios

	2023	2024	2025
Liquidity ratio			
Current ratio (times)	0.32	0.48	0.52
Quick ratio (times)	0.24	0.39	0.41
Cash flow liquidity ratio (times)	0.76	0.98	1.17
Average account recievable turnover (times)	11.09	12.11	13.64
Average collection period (days)	33.00	30.00	27.00
Average inventory turnover (times)	9.08	7.81	9.06
Average inventory turnover period (days)	40.00	47.00	40.00
Average account payable turnover (times)	6.23	8.95	9.75
Average payment period (days)	59.00	41.00	37.00
Average cash cycle (days)	15.00	36.00	30.00
Profitability ratio			
Gross profit margin (%)	33.61	36.60	39.69
Operating margin (%)	21.45	23.59	28.17
Other income to total income (%)	0.45	0.27	0.32
Cash from operation to operating profit (%)	23.83	158.16	115.44
Net profit margin (%)	15.40	16.42	21.16
Return on equity (ROE) (%)	32.96	37.31	46.81
Return to Equity as at end (Profit for the years / Total shareholder's equity as ended of) (%)	32.08	36.04	44.64
Financial policy ratio			
Total debts to total equity (times)	4.01	3.43	2.92

	2023	2024	2025
Interest coverage ratio (times)	15.46	12.36	15.46
Interest bearing debt to EBITDA ratio (times)	2.55	1.88	1.56
Debt service coverage ratio (times)	1.40	3.16	3.63
Dividend payout ratio (%)	88.00	90.00	95.00
Efficiency ratio			
Return on asset (ROA) (%)	7.35	7.92	11.24
Return On Fixed Assets (%)	8.62	9.57	13.97
Asset turnover (times)	0.48	0.48	0.53

Remark : (1) EBITDA FY23 in ratio is annualized from 46 days of 3BB EBITDA
The dividend payout ratio for FY25 does not include special dividends.