

ALT TELECOM PUBLIC COMPANY LIMITED

**INTERIM CONSOLIDATED AND SEPARATE FINANCIAL INFORMATION
(UNAUDITED)**

31 MARCH 2026



AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of ALT Telecom Public Company Limited

I have reviewed the interim consolidated financial information of ALT Telecom Public Company Limited and its subsidiaries, and the interim separate financial information of ALT Telecom Public Company Limited. These comprise the consolidated and separate statements of financial position as at 31 March 2026, the related consolidated and separate statements of comprehensive income, changes in equity, and cash flows for the three-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

I conducted my review in accordance with the Thai Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers ABAS Ltd.

Nuntika Limviriyalers
Certified Public Accountant (Thailand) No. 7358
Bangkok
8 May 2026

ALT Telecom Public Company Limited
Statement of Financial Position
As at 31 March 2026

	Consolidated		Separate	
	financial information		financial information	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Notes	Baht	Baht	Baht	Baht
Assets				
Current assets				
Cash and cash equivalents	271,782,364	284,776,046	156,380,496	154,124,275
Financial assets measured at amortised cost	-	30,000,000	-	-
Trade and other current receivables	532,167,777	453,035,672	81,125,528	69,682,214
Current portion of finance lease receivables	8 10,608,599	10,343,620	9,544,337	9,275,808
Current contract assets	7 130,707,930	112,912,791	29,821,484	25,351,319
Short-term loans to related parties	20 118,690,000	101,190,000	171,090,000	161,690,000
Inventories	44,329,812	55,831,122	28,999,258	36,495,331
Other current assets	76,545,980	80,120,102	10,890,855	9,277,521
Total current assets	1,184,832,462	1,128,209,353	487,851,958	465,896,468
Non-current assets				
Restricted cash at bank	144,299,752	144,483,269	32,439,196	32,439,196
Finance lease receivables	8 167,773,972	170,667,513	171,392,567	173,880,109
Investment in subsidiaries	9 -	-	1,020,866,542	1,017,519,740
Investment in associates	9 3,091,684	3,163,996	4,265,988	4,265,988
Interest in joint ventures	9 166,337,890	213,919,010	41,724,825	41,724,825
Long-term loan to related parties	20 108,875,749	108,875,749	23,720,100	23,720,100
Investment properties	10 151,482,641	152,562,492	-	-
Property, plant and equipment	11 299,113,696	306,429,504	255,682,063	260,864,584
Right-of-use assets	11 497,953,540	528,672,027	65,369,081	67,630,300
Fiber optic network equipment	12 1,438,559,445	1,397,196,679	589,983,051	588,370,600
Intangible assets	11 10,010,417	9,117,219	1,832,581	1,906,921
Deferred tax assets	54,499,795	53,970,104	14,439,196	13,345,813
Other non-current assets	81,405,459	86,324,528	39,245,495	46,784,927
Total non-current assets	3,123,404,040	3,175,382,090	2,260,960,685	2,272,453,103
Total assets	4,308,236,502	4,303,591,443	2,748,812,643	2,738,349,571

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Financial Position
As at 31 March 2026

	Notes	Consolidated financial information		Separate financial information	
		(Unaudited) 31 March 2026 Baht	(Audited) 31 December 2025 Baht	(Unaudited) 31 March 2026 Baht	(Audited) 31 December 2025 Baht
Liabilities and equity					
Current liabilities					
Bank overdrafts and short-term borrowings from financial institutions	13	288,333,397	297,789,033	190,000,000	190,000,000
Trade and other current payables		565,353,769	487,150,159	138,603,292	137,251,237
Current portion of lease liabilities	15	68,417,403	82,525,569	11,264,800	10,532,840
Current portion of long-term borrowings from financial institutions	14	27,285,705	27,144,823	17,364,831	17,280,459
Short-term loans from related parties	20	-	5,000,000	-	9,000,000
Corporate income tax payable		17,729,501	11,145,349	-	-
Other current liabilities		12,076,334	12,727,068	5,687,015	3,433,217
Total current liabilities		979,196,109	923,482,001	362,919,938	367,497,753
Non-current liabilities					
Long-term borrowings from financial institutions	14	153,385,847	160,694,240	107,327,401	111,700,853
Advance received from customers		982,814,042	1,016,849,735	477,347,899	493,388,221
Lease liabilities	15	401,682,118	415,581,827	36,935,123	38,955,652
Employee benefit obligations		64,462,559	64,402,934	25,817,599	24,663,457
Provisions for decommissioning		22,615,512	22,116,460	13,713,656	13,531,689
Other non-current liabilities		14,492,234	14,492,234	-	-
Total non-current liabilities		1,639,452,312	1,694,137,430	661,141,678	682,239,872
Total liabilities		2,618,648,421	2,617,619,431	1,024,061,616	1,049,737,625

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ALT Telecom Public Company Limited
Statement of Financial Position
As at 31 March 2026

	Note	Consolidated financial information		Separate financial information	
		(Unaudited) 31 March 2026 Baht	(Audited) 31 December 2025 Baht	(Unaudited) 31 March 2026 Baht	(Audited) 31 December 2025 Baht
Liabilities and equity (Cont'd)					
Equity					
Share capital					
Authorised share capital					
Ordinary share 1,132,227,419 shares of par Baht 0.50 each	16	566,113,710	566,113,710	566,113,710	566,113,710
Issued and paid-up share capital					
Ordinary share 1,132,227,419 shares of paid-up Baht 0.50 each		566,113,710	566,113,710	566,113,710	566,113,710
Share premium		1,116,061,548	1,116,061,548	1,116,061,548	1,116,061,548
Discount from business combination under common control		(11,884,999)	(11,884,999)	-	-
Share surplus from share-based payment		1,836,570	1,836,570	-	-
Change in parent's ownership interest in subsidiaries		43,114,858	43,114,858	-	-
Retained earnings (deficits)					
Appropriated - legal reserve		1,104,000	1,104,000	1,104,000	1,104,000
Appropriated - treasury share reserve	16	19,996,458	14,892,653	19,996,458	14,892,653
Unappropriated		(26,018,921)	(29,929,091)	41,471,769	5,332,688
<u>Less</u> Treasury shares	16	(19,996,458)	(14,892,653)	(19,996,458)	(14,892,653)
Other components of equity		(857,921)	(567,971)	-	-
Equity attributable to owners of the parent		1,689,468,845	1,685,848,625	1,724,751,027	1,688,611,946
Non-controlling interests		119,236	123,387	-	-
Total equity		1,689,588,081	1,685,972,012	1,724,751,027	1,688,611,946
Total liabilities and equity		4,308,236,502	4,303,591,443	2,748,812,643	2,738,349,571

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ALT Telecom Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 31 March 2026

	Notes	Consolidated financial information		Separate financial information	
		2026	2025	2026	2025
		Baht	Baht	Baht	Baht
Revenues					
Sales		22,292,037	47,537,204	12,623,355	10,898,821
Services income		137,706,806	107,271,142	53,609,071	57,435,326
Services income - fiber optic network		179,090,028	169,914,942	18,278,680	18,871,490
Total revenues		339,088,871	324,723,288	84,511,106	87,205,637
Cost					
Cost of sales		(22,524,419)	(21,909,493)	(12,990,142)	(12,445,370)
Cost of services		(94,755,950)	(95,289,401)	(39,278,781)	(43,364,522)
Cost of service - fiber optic network		(150,593,752)	(141,695,576)	(14,722,268)	(15,943,295)
Total cost		(267,874,121)	(258,894,470)	(66,991,191)	(71,753,187)
Gross profit		71,214,750	65,828,818	17,519,915	15,452,450
Other income	17	7,824,672	5,431,852	51,750,205	49,628,865
Selling expenses		(18,650,752)	(19,945,899)	(8,017,233)	(12,188,818)
Administrative expenses		(30,384,762)	(31,506,789)	(14,258,590)	(9,756,285)
(Recognition) reversal of expected credit loss		(5,469,729)	2,327,469	(1,224,534)	858,628
Other gain (loss), net		9,419,666	1,495,459	(243,260)	28
Share of (loss) profit of associates and joint ventures accounted for using the equity method	9	(4,763,602)	4,296,512	-	-
Finance costs		(14,108,026)	(14,112,021)	(5,377,000)	(8,247,065)
Profit before income tax		15,082,217	13,815,401	40,149,503	35,747,803
Income tax	18	(6,072,227)	(4,970,895)	1,093,383	1,003,140
Profit for the period		9,009,990	8,844,506	41,242,886	36,750,943
Other comprehensive income (expense) :					
<i>Items that will be reclassified to profit or loss</i>					
Other comprehensive expense from investment in associate for using the equity method	9	(289,950)	-	-	-
Other comprehensive expense for the period, net of tax		(289,950)	-	-	-
Total comprehensive income (expense) for the period		8,720,040	8,844,506	41,242,886	36,750,943

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ALT Telecom Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 31 March 2026

	Note	Consolidated financial information		Separate financial information	
		2026 Baht	2025 Baht	2026 Baht	2025 Baht
Profit (loss) attributable to:					
Owners of the parent		9,013,975	8,853,191	41,242,886	36,750,943
Non-controlling interests		(3,985)	(8,685)	-	-
		<u>9,009,990</u>	<u>8,844,506</u>	<u>41,242,886</u>	<u>36,750,943</u>
Total comprehensive income (expense) attributable to:					
Owners of the parent		8,724,025	8,853,191	41,242,886	36,750,943
Non-controlling interests		(3,985)	(8,685)	-	-
		<u>8,720,040</u>	<u>8,844,506</u>	<u>41,242,886</u>	<u>36,750,943</u>
Earnings per share	19				
Basic earnings per share		<u>0.008</u>	<u>0.008</u>	<u>0.037</u>	<u>0.032</u>

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ALT Telecom Public Company Limited
Statement of Changes in Equity (Unaudited)
For the three-month period ended 31 March 2026

Consolidated financial information

	Attributable to owners of the parent												Other components of equity	
													Share of other comprehensive income from investment in associate	
	Issued and paid-up share capital	Share premium	Discount from business combination under common control	Share surplus from share-based payment	Change in parent's ownership interest in subsidiaries	Treasury shares	Appropriated - legal reserve	Retained earnings (deficits) - Appropriated - treasury share reserve	Unappropriated reserve	Total owners of the parent	Non-controlling interests	Total equity	Share of other comprehensive income from investment in associate	
Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
Opening balance as at 1 January 2025	566,113,710	1,341,061,548	(11,884,999)	1,836,570	43,114,858	-	62,500,000	-	(383,015,113)	(318,035)	1,619,408,539	170,611	1,619,579,150	
Changes in equity for the period														
Dividends payment from subsidiary	-	-	-	-	-	-	-	-	-	-	-	(180)	(180)	
Total comprehensive income (expense) for the period	-	-	-	-	-	-	-	8,853,191	-	-	8,853,191	(8,885)	8,844,506	
Closing balance as at 31 March 2025	566,113,710	1,341,061,548	(11,884,999)	1,836,570	43,114,858	-	62,500,000	(374,161,922)	(318,035)	1,628,261,730	161,746	1,628,423,476		
Opening balance as at 1 January 2026	566,113,710	1,116,061,548	(11,884,999)	1,836,570	43,114,858	(14,892,653)	1,104,000	14,892,653	(29,929,091)	(567,971)	1,685,848,625	123,387	1,685,972,012	
Changes in equity for the period														
Purchase of treasury shares	-	-	-	-	-	(5,103,805)	-	-	-	-	(5,103,805)	-	(5,103,805)	
Appropriation of treasury share reserve	-	-	-	-	-	-	-	5,103,805	(5,103,805)	-	-	-	-	
Loss of control of a subsidiary	-	-	-	-	-	-	-	-	-	-	-	(166)	(166)	
Total comprehensive income (expense) for the period	-	-	-	-	-	-	-	9,013,975	(289,950)	(857,921)	8,724,025	(3,985)	8,720,040	
Closing balance as at 31 March 2026	566,113,710	1,116,061,548	(11,884,999)	1,836,570	43,114,858	(19,996,458)	1,104,000	19,996,458	(25,018,921)	(857,921)	1,699,468,845	119,236	1,699,588,081	

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Changes in Equity (Unaudited)
For the three-month period ended 31 March 2026

	Separate financial information									
	Issued and paid-up share capital	Share premium	Treasury shares	Retained earnings (deficits)		Total equity				
				Appropriated - legal reserve	Appropriated - treasury share reserve		Unappropriated	Baht		
Note	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
Opening balance as at 1 January 2025	566,113,710	1,341,061,548	-	62,500,000	-	(287,574,762)	1,682,100,496			
Changes in equity for the period										
Total comprehensive income (expense) for the period	-	-	-	-	-	36,750,943	36,750,943			
Closing balance as at 31 March 2025	566,113,710	1,341,061,548	-	62,500,000	-	(250,823,819)	1,718,851,439			
Opening balance as at 1 January 2026	566,113,710	1,116,061,548	(14,892,653)	1,104,000	14,892,653	5,332,688	1,688,611,946			
Changes in equity for the period										
Purchase of treasury shares	16	-	(5,103,805)	-	-	-	(5,103,805)			
Appropriation of treasury share reserve	16	-	-	-	5,103,805	(5,103,805)	-			
Total comprehensive income (expense) for the period	-	-	-	-	-	41,242,886	41,242,886			
Closing balance as at 31 March 2026	566,113,710	1,116,061,548	(19,996,458)	1,104,000	19,996,458	41,471,769	1,724,751,027			

Director _____
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Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Cash Flows (Unaudited)
For the three-month period ended 31 March 2026

	Notes	Consolidated		Separate	
		financial information		financial information	
		2026	2025	2026	2025
		Baht	Baht	Baht	Baht
Cash flows from operating activities					
Profit before income tax		15,082,217	13,815,401	40,149,503	35,747,803
Adjustments for:					
Depreciation on investment properties	10	1,079,851	1,046,027	-	-
Depreciation on buildings and equipment	11	7,818,435	6,950,176	5,365,465	4,883,551
Depreciation on fiber optic network	12	24,967,390	22,193,484	8,756,673	8,756,672
Depreciation on right-of-use assets	11	37,436,223	29,121,592	4,036,273	3,948,052
Amortisation of intangible assets	11	287,802	252,960	85,340	56,962
Expected credit loss (reversal)		5,469,728	(2,327,469)	1,224,534	(858,628)
Write-off of fiber optic network	12	90,533	-	-	-
Write-off of equipment	11	99,269	2	93,933	2
Unrealised (gain) loss on exchange rate		(8,907,451)	(4,055,581)	215,175	(2,211)
Interest income	17	(3,780,149)	(3,145,909)	(3,256,101)	(4,437,749)
Interest expense		14,108,026	14,112,021	5,377,000	8,247,065
(Reversal of) loss on diminution in value of inventories		(36,053)	2,705,141	1,508,447	2,114,227
Dividend income	17	-	-	(42,599,880)	(41,299,760)
Employee benefit obligations		2,923,672	2,548,985	1,154,142	1,259,645
Share of loss (profit) of investment in associate and interest in joint ventures	9	4,763,602	(4,296,512)	-	-
Changes in operating assets and liabilities					
- trade and other current receivables		(76,478,580)	(60,481,577)	(17,441,184)	(8,454,394)
- finance lease receivables		2,628,562	2,262,662	2,219,013	2,262,662
- contract assets - current		(15,444,630)	(4,229,769)	(2,751,141)	(5,482,889)
- inventories		11,537,363	(52,693,147)	5,987,626	(20,373,417)
- other current assets		7,392,110	31,103,142	(485,195)	970,628
- other non-current assets		4,919,069	(43,719,362)	39,434	(3,461,905)
- trade and other current payables		14,350,056	(34,030,679)	1,885,504	20,145,974
- advance received from customers		(34,035,693)	136,462,710	(16,040,322)	(13,501,962)
- other current liabilities		(650,734)	4,872,817	2,253,798	(461,168)
- employee benefit obligations paid		(2,864,047)	(800,322)	-	(800,322)
Cash generated from (used in) operations		12,756,571	57,666,793	(2,221,963)	(10,741,162)
Less Interest paid		(13,889,045)	(14,055,143)	(5,115,447)	(8,394,953)
Income tax paid		(3,835,754)	(6,609,538)	(1,128,139)	(1,836,921)
Income tax refund		-	11,936,513	-	10,891,460
Net cash (used in) generated from operating activities		(4,968,228)	48,938,625	(8,465,549)	(10,081,576)

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ALT Telecom Public Company Limited
Statement of Cash Flows (Unaudited)
For the three-month period ended 31 March 2026

	Notes	Consolidated financial information		Separate financial information	
		2026 Baht	2025 Baht	2026 Baht	2025 Baht
Cash flows from investing activities					
Purchase of financial assets measured at amortised cost		-	(50,000,000)	-	-
Proceeds from financial assets measured at amortised cost		30,000,000	-	-	-
Purchase of buildings and equipment		(1,325,741)	(41,220,757)	(1,000,722)	(931,719)
Purchase of fiber optic network		(3,381,925)	(44,668,579)	(10,478,492)	(3,005,840)
Purchase of intangible assets		(1,283,800)	(34,900)	(11,000)	-
Decrease in restricted cash at bank		183,517	27,471,892	-	-
Payment for short-term loans to related parties	20	(53,000,000)	(4,000,000)	(69,900,000)	(8,500,000)
Repayment received from short-term loans to related parties	20	35,500,000	-	60,500,000	8,500,000
Dividend received		42,599,880	21,299,940	46,193,874	41,299,760
Interest received		1,982,645	1,168,018	2,869,615	2,808,625
Net cash generated from (used in) investing activities		51,274,576	(89,984,386)	28,173,275	40,170,826
Cash flows from financing activities					
Proceeds from short-term loans from related parties		-	40,000,000	-	90,000,000
Repayment of short-term loans from related parties	20	(5,000,000)	(45,000,000)	(5,000,000)	(108,000,000)
Proceeds from short-term borrowings from financial institutions		220,256,177	294,201,749	140,000,000	222,000,000
Repayment of short-term borrowings from financial institutions		(229,711,813)	(325,689,584)	(140,000,000)	(239,481,365)
Proceeds from long-term borrowings from financial institutions		-	26,264,500	-	-
Repayment of long-term borrowings from financial institutions	14	(7,167,511)	(2,883,000)	(4,289,080)	(2,883,000)
Repayment of lease liabilities	15	(34,536,825)	(28,980,931)	(3,063,623)	(2,284,176)
Decrease from loss of control of investment in subsidiary, net		(166)	-	-	-
Payments for treasury shares	16	(5,103,805)	-	(5,103,805)	-
Dividend paid by subsidiaries		-	(180)	-	-
Net cash used in financing activities		(61,263,943)	(42,087,446)	(17,456,508)	(40,648,541)
Net (decrease) increase in cash and cash equivalents		(14,957,595)	(83,133,207)	2,251,218	(10,559,291)
Opening balance of cash and cash equivalents		284,776,046	246,310,776	154,124,275	31,577,319
Effect of currency translation of cash and cash equivalents		1,963,913	2,213,008	5,003	(293)
Closing balance of cash and cash equivalents		<u>271,782,364</u>	<u>165,390,577</u>	<u>156,380,496</u>	<u>21,017,735</u>
Significant non-cash transactions					
Payable arising from purchase of buildings and equipment		81,000	813,475	81,000	547,075
Right-of-use assets arising from lease liabilities	15	6,528,950	64,975,270	1,775,054	-
Right of uses assets arising from provision for decommissioning cost		188,786	685,925	-	-
Payable arising from purchase of fiber optic network		63,337,202	68,171,985	189,070	-
Transfer share deposit to investment in subsidiary	9	-	-	7,499,998	-
Offsetting return on investment in a subsidiary against repayment of short-term loan from a related party	20	-	-	4,000,000	-
Receivable arising from return on investment in a subsidiary		-	-	153,196	-

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

1 General information

ALT Telecom Public Company Limited ("the Company") is a public limited company which listed on the Stock Exchange of Thailand. The Company is incorporated and domiciled in Thailand. The address of the Company's registered office is as follows:

52/1 Moo 5, Bangkruay-Sainoi Rd., Bangsithong, Bangkruay, Nonthaburi.

The principal business operations of the Company and its subsidiaries ("the Group") are sales, installation, maintenance and network rental for telecommunication network, manufacture, assemble, installation and distribution of electricity meter and sales, installation and rental for solar cell.

This interim financial information has been reviewed, not audited.

The interim consolidated and separate financial information was authorised for issue by the Board of Directors on 8 May 2026.

2 Basis of preparation

The interim consolidated and separate financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2025.

An English version of these interim financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

3 Material accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2025.

Amended Thai Financial Reporting Standards effective for the accounting periods beginning on or after 1 January 2026 do not have material impact on the Group.

4 Estimates

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

Director _____
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Director _____
Preeyapun Bhuwakul

5 Segment and revenue information

The Group has three segments report which are comprised of network equipment, electricity meter and solar cell distribution business, network equipment installation, area rental and solar cell installation and rental business and network equipment rental business.

Reporting segments are referred from the Group's internal report which is reviewed by the Chief Operating Decision Maker (CODM). CODM is the Executive Directors who makes decisions about resource allocation and assesses the segment performance, making strategic decision principally based on segment results.

The Group has only one geographic area in Thailand and all revenues are generated in Thailand.

The Chief Operating Decision Maker considers the following reporting segments.

Consolidated financial information				
For the three-month period ended 31 March 2026				
	Sales Baht	Services income Baht	Services from income fiber optic network Baht	Total Baht
Total revenue	22,292,037	137,706,806	179,090,028	339,088,871
Segment results	(232,382)	42,950,856	28,496,276	71,214,750
Other income				7,824,672
Unallocated costs				(45,085,577)
Share of loss of investments				(4,763,602)
Finance costs				(14,108,026)
Profit before income tax				15,082,217
Income tax				(6,072,227)
Net profit				9,009,990
Timing of revenue recognition				
Consolidated financial information				
At a point in time	22,292,037	-	-	22,292,037
Over time	-	137,706,806	179,090,028	316,796,834
Total revenue	22,292,037	137,706,806	179,090,028	339,088,871
Separate financial information				
At a point in time	12,623,355	-	-	12,623,355
Over time	-	53,609,071	18,278,680	71,887,751
Total revenue	12,623,355	53,609,071	18,278,680	84,511,106

Director _____
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Preeyapun Bhuwakul

Consolidated financial information				
For the three-month period ended 31 March 2025				
	Sales Baht	Services income Baht	Services from income fiber optic network Baht	Total Baht
Total revenue	47,537,204	107,271,142	169,914,942	324,723,288
Segment results	25,627,711	11,981,741	28,219,366	65,828,818
Other income				5,431,852
Unallocated costs				(47,629,760)
Share of profit of investments				4,296,512
Finance costs				(14,112,021)
Profit before income tax				13,815,401
Income tax				(4,970,895)
Net profit				8,844,506
Timing of revenue recognition				
Consolidated financial information				
At a point in time	47,537,204	-	-	47,537,204
Over time	-	107,271,142	169,914,942	277,186,084
Total revenue	47,537,204	107,271,142	169,914,942	324,723,288
Separate financial information				
At a point in time	10,898,821	-	-	10,898,821
Over time	-	57,435,326	18,871,490	76,306,816
Total revenue	10,898,821	57,435,326	18,871,490	87,205,637

The Group has a major customer which is telecommunication service providers. The revenue generated from those customers is 45.48% of the total revenue in the consolidated statement of comprehensive income for the period ended 31 March 2026 (31 March 2025: 58.24%). These customers belong to sales segments, services segments and services from fiber optic network segments.

6 Fair value

Fair value of financial assets and financial liabilities

The fair values of financial assets and financial liabilities of the Group are not materially different to their carrying amounts.

Fair values are categorised into hierarchy based on inputs used as follows:

Level 1: The fair value of financial instruments is based on the current bid price by reference to the Stock Exchange of Thailand.

Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.

Level 3: The fair value of financial instruments is not based on observable market data.

There were no changes in valuation techniques during the period.

Director _____
Preeyaporn Tangpaosak

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7 Trade and other current receivables and contract assets

As at 31 March 2026 and 31 December 2025, trade receivables, included in trade and other current receivables in statements of financial position, can be analysed by their credit terms as follows:

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht	31 December 2025 Baht	31 March 2026 Baht	31 December 2025 Baht
Current	138,281,842	116,422,136	30,181,846	32,474,228
Up to 3 months	166,293,975	95,700,538	20,431,005	2,876,726
3 - 6 months	16,170,627	6,677,250	501,266	612,048
6 - 12 months	5,184,354	10,935,659	1,181,913	8,223,169
Over 12 months	30,611,276	22,390,279	13,810,971	6,224,112
	356,542,074	252,125,862	66,107,001	50,410,283
<u>Less</u> Loss allowance	(43,238,619)	(35,418,382)	(18,657,366)	(15,713,808)
Total	313,303,455	216,707,480	47,449,635	34,696,475

As at 31 March 2026 and 31 December 2025, contract assets can be analysed by their aging from the transaction date as follows:

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht	31 December 2025 Baht	31 March 2026 Baht	31 December 2025 Baht
Current	-	-	-	-
Up to 3 months	89,536,475	75,840,849	28,420,707	23,524,895
3 - 6 months	5,443,787	40,906,433	3,427,728	5,511,742
6 - 12 months	40,407,387	8,086,267	69,120	129,777
Over 12 months	5,375,005	484,475	451,774	451,774
	140,762,654	125,318,024	32,369,329	29,618,188
<u>Less</u> Loss allowance	(10,054,724)	(12,405,233)	(2,547,845)	(4,266,869)
Total	130,707,930	112,912,791	29,821,484	25,351,319

The contract assets are typically transferred to trade receivables within 3 to 9 months (31 December 2025: within 3 to 9 months).

Director _____
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Preeyapun Bhuwakul

8 Finance lease receivables

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht	31 December 2025 Baht	31 March 2026 Baht	31 December 2025 Baht
Current	10,608,599	10,343,620	9,544,337	9,275,808
Non-current	167,773,972	170,667,513	171,392,567	173,880,109
Total	178,382,571	181,011,133	180,936,904	183,155,917

The Group entered into agreements for leasing solar cells and forklift trucks to the third parties. The agreements are classified as finance leases with the effective interest rate of 5.00% to 10.32% per annum and 5.00% to 7.38% per annum in the consolidated and separate statement of financial position, respectively (2025: 5.00% to 10.32% per annum and 5.00% to 7.38% per annum in the consolidated and separate statement of financial position, respectively).

The movement of finance lease receivables for the three-month period ended 31 March 2026 is as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening book amount	181,011,133	183,155,917
Interest income	2,328,349	2,284,618
Cash receipt from finance lease receivables	(4,956,911)	(4,503,631)
Closing book amount	178,382,571	180,936,904

Finance lease receivables - minimum lease payments:

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht	31 December 2025 Baht	31 March 2026 Baht	31 December 2025 Baht
Not later than 1 year	19,445,485	19,462,958	18,594,862	18,451,918
Later than 1 year but not later than 5 years	72,032,370	72,805,224	71,949,296	72,248,736
Later than 5 years	163,559,825	167,726,409	169,483,766	173,830,901
Total	255,037,680	259,994,591	260,027,924	264,531,555
Less Future finance charges on finance lease receivables	(76,655,109)	(78,983,458)	(79,091,020)	(81,375,638)
Present value of finance leases receivables	178,382,571	181,011,133	180,936,904	183,155,917

The present value of finance lease receivables is as follows:

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht	31 December 2025 Baht	31 March 2026 Baht	31 December 2025 Baht
Not later than 1 year	10,608,599	10,343,620	9,544,337	9,275,808
Later than 1 year but not later than 5 years	42,305,145	42,584,221	41,003,840	40,757,979
Later than 5 years	125,468,827	128,083,292	130,388,727	133,122,130
Total	178,382,571	181,011,133	180,936,904	183,155,917

As at 31 March 2026, the Company has pledged finance lease receivables with the net book value of Baht 156.03 million (31 December 2025: Baht 157.65 million) in the consolidated and separate statement of financial position under long-term borrowings from financial institutions (Note 14).

Director _____
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ALT Telecom Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the interim period ended 31 March 2026

9 Investment in subsidiaries, associates and joint ventures

9.1 Investment details

As at 31 March 2026, investments in subsidiaries, associates and joint ventures that have been changed from 31 December 2025 are as follows:

Entity name	Country of incorporation	Nature of business	% of ownership interest		Consolidated financial information		Separate financial information	
			31 March 2026	31 December 2025	Ownership Interest held by non-controlling interests		Investment at cost method	
			%	%	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Subsidiaries								
Group Tech Solutions Company Limited	Thailand	Sales and installation electrical system and telecom	99.99	99.99	0.01	0.01	100,998,800	100,998,800
I Twenty One Inter Corporation Company Limited	Thailand	Automotive engines sale, rental and maintenance	99.99	99.99	0.01	0.01	31,317,228	31,317,228
Innova Telecommunication Company Limited	Thailand	Sales and maintenance electrical equipment and telecom	99.83	99.83	0.17	0.17	61,745,854	61,745,854
International Gateway Company Limited	Thailand	Leasing and management of telecommunication basic structure	99.99	99.99	0.01	0.01	724,999,700	724,999,700
Energy Max Company Limited	Thailand	Produce, assemble, install and distribute electricity meter and motor vehicle parts	99.87	99.87	0.13	0.13	94,304,962	94,304,962
Greenerize Company Limited	Thailand	Production and distribution of electricity	99.99	-	0.01	-	7,499,998	-
Win and Win Telecom Company Limited	Thailand	Dissolution	-	99.99	-	0.01	-	4,999,800
Allowance for impairment							-	(846,604)
Total subsidiaries							1,020,866,542	1,017,519,740

Entity name	Country of incorporation	Nature of business	% of ownership interest		Consolidated financial information		Separate financial information	
			31 March 2026	31 December 2025	Investment at equity method		Investment at cost method	
			%	%	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Associates								
Telecom Solutions Provider Co., Ltd.	Thailand	Holding company investing in overseas	19.79	19.79	3,091,684	3,163,996	46,500,000	46,500,000
Spotwerkz (Thailand) Co., Ltd.	Thailand	Discontinued operations	45.19	45.19	-	-	28,860,000	28,860,000
Allowance for impairment					-	-	(71,094,012)	(71,094,012)
Total associates					3,091,684	3,163,996	4,265,988	4,265,988
Joint ventures								
Direct shareholding								
Information Highway Co., Ltd.	Thailand	Telecom network installation and network rental	71.00	71.00	118,145,654	158,430,864	35,499,900	35,499,900
Thaithanan Co., Ltd.	Thailand	Leasing and management of telecommunication basic structure	48.99	48.99	5,346,794	4,943,737	1,224,925	1,224,925
Systronics Joint Venture	Thailand	Sale and install closed-circuit television	50.00	50.00	5,284,833	5,306,113	5,000,000	5,000,000
Indirect shareholding								
Smart Infranet Co., Ltd.	Thailand	Engaging in Telecommunication business	48.99	48.99	37,560,609	45,238,296	-	-
Total joint ventures					166,337,890	213,919,010	41,724,825	41,724,825

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

9.2 Movements of investments

Investments in subsidiaries

Movements of investments in subsidiaries for the three-month period ended 31 March 2026 are as follows:

	<u>Separate financial information</u> Investment in cost method Baht
Opening net book value	1,017,519,740
Additions	7,499,998
Return on investment	<u>(4,153,196)</u>
Closing net book value	<u>1,020,866,542</u>

Addition investment in subsidiary

On 6 January 2026, the Company invested in the ordinary shares of Greenerize Company Limited amounting to Baht 7,499,998 to acquire 2,999,999 shares at a price of Baht 2.50 per share, with a par value of Baht 10 per share, representing 99.99% of registers shares. Greenerize Company Limited incorporated in Thailand and engages in production and distribution of electricity business.

Liquidation of business

On 30 September 2024, the Extraordinary General Meeting of Shareholders No. 1/2024 of Win and Win Telecom Company Limited passed a resolution to register its dissolution with the Department of Business Development, Ministry of Commerce. The liquidation process was completed on 8 January 2026. Therefore, the Group has deconsolidated its operations from the consolidated financial statements.

Investments in associates

Movements of investment in an associate for the three-month period ended 31 March 2026 are as follows:

	<u>Consolidated financial information</u> Investment in equity method Baht	<u>Separate financial information</u> Investment in cost method Baht
Opening net book value	3,163,996	4,265,988
Share of net profit	217,638	-
Share of other comprehensive expense	<u>(289,950)</u>	<u>-</u>
Closing net book value	<u>3,091,684</u>	<u>4,265,988</u>

There are no contingent liabilities relating to the Group's investment in associates.

Director _____
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Interest in joint ventures

Movements of interest in joint ventures for the three-month period ended 31 March 2026 are as follows:

	Consolidated financial information	Separate financial information
	Investment in equity method	Investment in cost method
	Baht	Baht
Opening net book value	213,919,010	41,724,825
Share of net loss	(4,981,240)	-
Dividend received	(42,599,880)	-
Closing net book value	166,337,890	41,724,825
Dividend received		

The Company received dividend from Information Highway Company Limited amounting to Baht 42.60 million on 27 March 2026.

There are no contingent liabilities relating to the Group's interests in the joint venture.

10 Investment properties

Movements of investment properties for three-month period ended 31 March 2026 are as follows:

	Consolidated financial information
	Baht
Opening net book value	152,562,492
Depreciation	(1,079,851)
Closing net book value	151,482,641

Director _____
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11 Property, plant, equipment, right-of-use assets and intangible assets

Movements of property, plant and equipment, right-of-use assets and intangible assets for three-month period ended 31 March 2026 are as follows:

	Consolidated financial information			Separate financial information		
	Property, plant and equipment Baht	Right-of-use assets Baht	Intangible assets Baht	Property, plant and equipment Baht	Right-of-use assets Baht	Intangible assets Baht
Opening net book value	306,429,504	528,672,027	9,117,219	260,864,584	67,630,300	1,906,921
Addition	601,896	6,717,736	1,181,000	276,877	1,775,054	11,000
Write-off, net	(99,269)	-	-	(93,933)	-	-
Depreciation/amortisation	(7,818,435)	(37,436,223)	(287,802)	(5,365,465)	(4,036,273)	(85,340)
Closing net book value	299,113,696	497,953,540	10,010,417	255,682,063	65,369,081	1,832,581

Property, plant and equipment

As at 31 March 2026, the land and buildings, solar cells and vehicles with the net book values of Baht 152.63 million and Baht 110.18 million in the consolidated and separate statement of financial position, respectively are pledged as collateral for bank facilities, bank overdrafts, and short-term borrowings from financial institutions (Note 13) and long-term borrowings from financial institutions (Note 14) (31 December 2025: Baht 159.33 million and 112.03 million in the consolidated and separate statement of financial position, respectively).

12 Fiber optic network equipment

Movements of fiber optic network equipment for three-month period ended 31 March 2026 are as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening net book value	1,397,196,679	588,370,600
Addition	66,420,689	10,369,124
Write-off, net	(90,533)	-
Depreciation charge	(24,967,390)	(8,756,673)
Closing net book value	1,438,559,445	589,983,051

Director _____
Preeyaporn Tangpaosak

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13. Bank overdrafts and short-term borrowings from financial institutions

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht	31 December 2025 Baht	31 March 2026 Baht	31 December 2025 Baht
Short-term borrowings from financial institutions	2,808,500	20,216,000	-	-
Promissory notes	270,000,000	264,000,000	190,000,000	190,000,000
Trust receipt	15,524,897	13,573,033	-	-
Total	288,333,397	297,789,033	190,000,000	190,000,000

Bank overdrafts, promissory notes, and trust receipt are secured over a part of land and buildings (Note 11).

Short-term borrowings from financial institution of Baht 2.81 million (31 December 2025: Baht 20.22 million) are dominated in Thai Baht, bearing an interest rate of MLR-2.00% per annum (2025: MLR-2.00% per annum). Short-term borrowings from financial institution are secured over with bank deposits of Baht 10.53 million (31 December 2025: Baht 10.53 million).

Supplier finance arrangements

During the period ended 31 March 2026 and 31 December 2025, the Group entered into a supplier finance arrangement. These arrangements provide the Group with extended payment terms.

	Consolidated financial information	
	31 March 2026 Baht	31 December 2025 Baht

Range of Payment due dates

Liabilities that are part of supplier finance arrangement 180 - 300 days after invoice date 180 - 300 days after invoice date

	Consolidated financial information	
	31 March 2026 Baht	31 December 2025 Baht

Carrying amount of liabilities under supplier finance arrangement

Short-term borrowings from financial institutions		
of which the supplier has received payment from the finance provider	2,808,500	20,216,000
Trust Receipt		
of which the supplier has received payment from the finance provider	15,524,897	13,573,033

The carrying amount of liabilities under supplier finance arrangement are approximately equal to their fair values, due to their short-term in nature.

Director _____
Preeyaporn Tangpaosak

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14 Long-term borrowings from financial institutions

Long-term borrowings from financial institutions can be classified as follows:

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht	31 December 2025 Baht	31 March 2026 Baht	31 December 2025 Baht
Current portion	27,285,705	27,144,823	17,364,831	17,280,459
Non-current portion	153,385,847	160,694,240	107,327,401	111,700,853
Total	180,671,552	187,839,063	124,692,232	128,981,312

Movements of long-term borrowings from financial institution for three-month period ended 31 March 2026 are as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening book value	187,839,063	128,981,312
Repayments	(7,167,511)	(4,289,080)
Closing book value	180,671,552	124,692,232

Long-term borrowings from financial institutions of Baht 84.49 million (31 December 2025: Baht 87.35 million) in the consolidated and separate statements of financial position are dominated in Thai Baht, bearing an interest rate of MLR-1.25% per annum (2025: MLR-1.25% per annum). Long-term borrowings from financial institution are secured over with bank deposits of Baht 11.05 million and finance lease receivables of Baht 156.03 million (Note 8) (31 December 2025: Baht 157.65 million).

Long-term borrowings from financial institutions of Baht 40.20 million (31 December 2025: Baht 41.63 million) in the consolidated and separate statements of financial position are dominated in Thai Baht, bearing an interest rate of 5.50% per annum (2025: 5.50% per annum). Long-term borrowings from financial institution are secured over with solar cell of Baht 64.86 million (Note 11) (31 December 2025: Baht 66.19 million).

Long-term borrowings from financial institutions of Baht 23.10 million (31 December 2025: Baht 23.85 million) in the consolidated statement of financial position are dominated in Thai Baht, bearing an interest rate of MRR-4.00% per annum (2025: MRR-4% per annum). Long-term borrowings from financial institution are secured over with bank deposits of Baht 13.00 million (31 December 2025: Baht 13.00 million).

Long-term borrowings from financial institutions of Baht 13.05 million (31 December 2025: Baht 13.41 million) in the consolidated statement of financial position are dominated in Thai Baht, bearing an interest rate of 3.50% per annum (2025: 3.50% per annum). Long-term borrowings from financial institution are secured by director.

Long-term borrowings from financial institutions of Baht 19.83 million (31 December 2025: Baht 21.60 million) in the consolidated statement of financial position are dominated in Thai Baht, bearing an interest rate of 4.80% per annum (2025: 4.80% per annum). Long-term borrowings from financial institution are secured over with vehicles of Baht 22.65 million (Note 11) (31 December 2025: Baht 27.32 million).

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

15 Lease liabilities

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht	31 December 2025 Baht	31 March 2026 Baht	31 December 2025 Baht
Current portion of lease liabilities	68,417,403	82,525,569	11,264,800	10,532,840
Lease liabilities	401,682,118	415,581,827	36,935,123	38,955,652
	470,099,521	498,107,396	48,199,923	49,488,492

The movements of lease liabilities for the three-month period ended 31 March 2026 can be analysed as follows:

	Consolidated financial information		
	Lease payables Baht	Deferred interest Baht	Lease liabilities Baht
Opening net book value	641,894,862	(143,787,466)	498,107,396
Cash outflows:			
Repayment of lease liabilities	(34,536,825)	-	(34,536,825)
Repayment of interest expense	(7,146,495)	-	(7,146,495)
Non-cash changes:			
Amortised deferred interest	-	7,146,495	7,146,495
Lease termination	7,047,668	(518,718)	6,528,950
Closing net book value	607,259,210	(137,159,689)	470,099,521

	Separate financial information		
	Lease payables Baht	Deferred interest Baht	Lease liabilities Baht
Opening net book value	62,816,194	(13,327,702)	49,488,492
Cash outflows:			
Repayment of lease liabilities	(3,063,623)	-	(3,063,623)
Repayment of interest expense	(707,952)	-	(707,952)
Non-cash changes:			
Amortised deferred interest	-	707,952	707,952
Addition	1,876,602	(101,548)	1,775,054
Closing net book value	60,921,221	(12,721,298)	48,199,923

Director _____
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Director _____
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16 Share capital and share premium

Movements of share capital and share premium for period ended 31 March 2026 are as follows:

	Authorised number of Share	Number of Share	Number of Treasury Share	Ordinary shares Baht	Share Premium Baht	Treasury Share Baht
At 1 January 2025	1,132,227,419	1,132,227,419	-	566,113,710	1,341,061,548	-
Transferred to offset deficits	-	-	-	-	(225,000,000)	-
Less Treasury shares	-	-	13,680,300	-	-	(14,892,653)
At 31 December 2025	1,132,227,419	1,132,227,419	13,680,300	566,113,710	1,116,061,548	(14,892,653)
Less Treasury shares	-	-	4,603,100	-	-	(5,103,805)
At 31 March 2026	1,132,227,419	1,132,227,419	18,283,400	566,113,710	1,116,061,548	(19,996,458)

Treasury shares

At the Board of Directors Meeting no. 5/2025 of the Company held on 8 August 2025, the Board approved shares repurchases for financial management purpose with amount not exceeding Baht 20.00 million, approximately represents 22.00 million shares or less than 1.94% of the total issued shares. The Company will repurchase the ordinary shares via main board of the Stock Exchange of Thailand within 6 months, by 28 February 2026. Treasury share has to be resold after 6 months but no later than 3 years from the completion date of share repurchases.

During 1 September 2025 to 28 February 2026, the Company repurchased treasury shares totaling Baht 19,996,458, representing treasury share of 18,283,400 shares. The treasury shares are represented as a deduction from equity and the Company holds them for resale at a later date. The Company allocated retained earnings as a reserve for treasury shares amounting to Baht 19,996,458.

17 Other income

Other income for three-month period ended 31 March are as follows:

	Consolidated financial statements		Separate financial statements	
	2026 Baht	2025 Baht	2026 Baht	2025 Baht
Dividend income - related parties (Note 20)	-	-	42,599,880	41,299,760
Management fee income - related parties (Note 20)	843,267	1,010,841	2,855,763	2,581,761
Rental and service income - related parties (Note 20)	296,211	230,940	1,051,230	871,800
Interest income	59,503	374,932	1,308	588
Interest income - related parties (Note 20)	3,720,646	2,770,977	3,254,793	4,437,161
Others	2,905,045	1,044,162	1,987,231	437,795
Total	7,824,672	5,431,852	51,750,205	49,628,865

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

18 Income tax

Income tax for three-month period ended 31 March are as follows:

	Consolidated financial information		Separate financial information	
	2026 Baht	2025 Baht	2026 Baht	2025 Baht
Current income tax	6,601,919	8,001,843	-	-
Deferred income tax	(529,692)	(3,030,948)	(1,093,383)	(1,003,140)
Income tax expense	6,072,227	4,970,895	(1,093,383)	(1,003,140)

The interim income tax is accrued based on management's estimate using the tax rate that would be applicable to expected total annual earnings. The estimated average annual tax rate used for the three-month period ended 31 March 2026 are income tax expense 40.26% and income tax revenue 2.72% per annum (31 March 2025: income tax expense 35.98% and 2.81% per annum) for the consolidated and separate financial information, respectively. The Group has a tax rate higher than 20% because it did not recognise deferred income tax from tax losses. The Company has a tax rate lower than 20% because the dividend income from its joint venture is not subject to tax.

19 Earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to the shareholders by the weighted average number of ordinary shares in issue during the period.

For the three-month periods ended 31 March	Consolidated financial information		Separate financial information	
	2026	2025	2026	2025
Profit for the period (Baht)	9,013,975	8,853,191	41,242,886	36,750,943
Weighted average number of ordinary shares outstanding (shares)	1,115,623,313	1,132,227,419	1,115,623,313	1,132,227,419
Basic earnings per share (Baht)	0.008	0.008	0.037	0.032

There are no potential dilutive shares issue during the period.

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

20 Related party transactions

The major shareholders of the Company are ALT Holding Company Limited, Ms. Preeyaporn Tangpaosak, Ms. Preeyapun Bhuwakul and Mr. Pyut Bhuwakulwong who own 47.82% and 7.93% and 6.25% and 4.21% of the Company's shares, respectively. The remaining 33.79% of the shares are widely held.

The following material transactions were carried out with related parties:

a) Transactions with related parties

Transactions with related parties for the three-month period ended 31 March as follows:

	Consolidated financial information		Separate financial information	
	2026 Baht	2025 Baht	2026 Baht	2025 Baht
Sales of goods				
Joint venture	-	148,878	-	148,878
Services				
Subsidiaries	-	-	9,936,653	13,364,702
Joint venture	861,289	572,130	-	572,130
Related party	-	-	484,394	-
	<u>861,289</u>	<u>572,130</u>	<u>10,421,047</u>	<u>13,936,832</u>
Revenue from fiber optic network				
Subsidiaries	-	-	2,537	12,000
Joint venture	23,072	32,678	-	14,100
Related party	-	-	23,072	-
	<u>23,072</u>	<u>32,678</u>	<u>25,609</u>	<u>26,100</u>
Dividend income (Note 17)				
Subsidiaries	-	-	-	19,999,820
Joint venture	-	-	42,599,880	21,299,940
	-	-	<u>42,599,880</u>	<u>41,299,760</u>
Management fee income (Note 17)				
Subsidiaries	-	-	2,012,496	1,570,920
Joint venture	843,267	1,010,841	843,267	1,010,841
	<u>843,267</u>	<u>1,010,841</u>	<u>2,855,763</u>	<u>2,581,761</u>
Rental and service income (Note 17)				
Subsidiaries	-	-	755,019	640,860
Joint venture	296,211	230,940	296,211	230,940
	<u>296,211</u>	<u>230,940</u>	<u>1,051,230</u>	<u>871,800</u>
Interest income (Note 17)				
Parent	1,878,587	1,487,598	1,878,587	1,487,598
Subsidiaries	-	-	945,164	1,666,184
Associates	380,170	118,973	380,170	118,973
Joint venture	1,461,889	914,406	50,872	914,406
Directors	-	250,000	-	250,000
	<u>3,720,646</u>	<u>2,770,977</u>	<u>3,254,793</u>	<u>4,437,161</u>

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

ALT Telecom Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the interim period ended 31 March 2026

	Consolidated financial information		Separate financial information	
	2026 Baht	2025 Baht	2026 Baht	2025 Baht
Purchases of goods and services				
Subsidiaries	-	-	4,412,785	14,894,026
Joint venture	2,969,486	3,279,412	315,129	2,139,607
Related party	-	-	4,029	-
	2,969,486	3,279,412	4,731,943	17,033,633
Interest expense				
Subsidiaries	-	-	-	2,255,541
Joint venture	87,188	162,432	87,188	162,432
	87,188	162,432	87,188	2,417,973

b) **Outstanding balances arising from sales and purchases of goods and services**

The outstanding balances at the end of the reporting period in relation to transactions with related parties are as follows:

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht	31 December 2025 Baht	31 March 2026 Baht	31 December 2025 Baht
Trade accounts receivable				
Subsidiaries	-	-	1,484,639	33,310
Joint venture	4,026,113	3,579,282	-	3,424
Related party	-	-	2,845,307	2,414,930
	4,026,113	3,579,282	4,329,946	2,451,664
Other receivables				
Subsidiaries	-	-	3,667,090	920,328
Joint venture	1,447,760	557,289	1,314,761	472,969
Related party	-	-	126,381	81,320
Directors	4,832,558	-	-	-
	6,280,318	557,289	5,108,232	1,474,617
Advance payments				
Subsidiaries	-	-	1,465,385	-
Joint venture	32,219	48,753	32,219	-
Related party	-	1,650,000	-	1,698,753
	32,219	1,698,753	1,497,604	1,698,753
Accrued interest income				
Parent	6,316	-	6,316	-
Associates	1,331,251	951,081	1,331,251	951,081
Joint venture	1,411,018	-	-	-
	2,748,585	951,081	1,337,567	951,081
Accrued income				
Joint venture	2,368,159	1,981,753	-	-
Related party	-	-	1,293,210	1,265,121
	2,368,159	1,981,753	1,293,210	1,265,121

Director _____
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Director _____
Preeyapun Bhuwakul

ALT Telecom Public Company Limited
Condensed Notes to the Interim Financial Information (Unaudited)
For the interim period ended 31 March 2026

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht	31 December 2025 Baht	31 March 2026 Baht	31 December 2025 Baht
Prepayments				
Joint venture	1,006,568	1,596,824	-	-
Trade accounts payable				
Subsidiaries	-	-	156,699	690,719
Joint venture	443,157	617,028	8,560	8,560
Related party	-	-	117,118	-
	443,157	617,028	282,377	699,279
Other accounts payable				
Joint venture	24,926	1,248,921	-	-
Related party	-	-	-	1,235,921
	24,926	1,248,921	-	1,235,921
Accrued interest expense				
Joint venture	348,750	261,563	348,750	261,563
Accrued expense				
Subsidiaries	-	-	18,143,772	16,072,373
Joint venture	35,055	536,128	-	172,169
Related party	-	-	-	218,913
	35,055	536,128	18,143,772	16,463,455

c) **Short-term loans to related parties**

The outstanding balances at the end of the reporting period in relation to short-term loans to related parties are as follows:

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht	31 December 2025 Baht	31 March 2026 Baht	31 December 2025 Baht
Short-term loan to related parties				
Parent	107,000,000	89,500,000	107,000,000	89,500,000
Subsidiaries	-	-	52,400,000	60,500,000
Joint venture	3,190,000	3,190,000	3,190,000	3,190,000
Directors	8,500,000	8,500,000	8,500,000	8,500,000
	118,690,000	101,190,000	171,090,000	161,690,000

The movements of short-term loans to related parties for the three-month period ended 31 March 2026 are as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening book value	101,190,000	161,690,000
Loans additions	53,000,000	69,900,000
Loan repayments	(35,500,000)	(60,500,000)
Closing book value	118,690,000	171,090,000

As at 31 March 2026, short-term loans to related parties are unsecured and dominated in Thai Baht. The loans bear an interest rate of 6.38% to 8.00% per annum (31 December 2025: 5.00% to 8.00% per annum) and are due for repayment on demand.

Director _____
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Director _____
Preeyapun Bhuwakul

d) Long-term loans to related parties

The outstanding balances at the end of the reporting period in relation to long-term loans to related parties are as follows:

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht	31 December 2025 Baht	31 March 2026 Baht	31 December 2025 Baht
Long-term loans to related parties				
Associates	23,720,100	23,720,100	23,720,100	23,720,100
Joint venture	85,155,649	85,155,649	-	-
	108,875,749	108,875,749	23,720,100	23,720,100

As at 31 March 2026, long-term loans to related parties of Baht 108.88 million and Baht 23.72 million in the consolidated and separated statement of financial position are unsecured and dominated in Thai Baht. The loans bear an interest rate of 6.50% to 6.81% per annum (31 December 2025: 6.50% to 6.81% per annum) and are due at call. However, the Group does not expect to call for repayment of loans to a related party within 12 months after the date of consolidated statement of financial position. Therefore, loans to related parties amounting to Baht 108.88 million and Baht 23.72 million in the consolidated and separated statement of financial position are classified as non-current portion.

e) Short-term loans from related parties

The outstanding balances at the end of the reporting period in relation to short-term loans from related parties are as follows:

	Consolidated financial information		Separate financial information	
	31 March 2026 Baht	31 December 2025 Baht	31 March 2026 Baht	31 December 2025 Baht
Subsidiaries	-	-	-	4,000,000
Joint venture	-	5,000,000	-	5,000,000
	-	5,000,000	-	9,000,000

The movements of short-term loans from related parties for the three-month period ended 31 March 2026 are as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening book value	5,000,000	9,000,000
Loans repayments	(5,000,000)	(9,000,000)
Closing book value	-	-

As at 31 March 2026, short-term loans from related parties are unsecured and dominated in Thai Baht. The loans bear an interest rate of 2.00% to 6.98% per annum (31 December 2025: 2.00% to 6.98% per annum) and are due for repayment on demand.

The Company made a repayment of a short-term loan from Win and Win Telecom Company Limited of Baht 4.00 million by offsetting with a return of investment in Win and Win Telecom Company Limited which the liquidation process was completed on 8 January 2026 (Note 9).

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul

f) Key management compensation

For the three-month period ended 31 March	Consolidated financial information		Separate financial information	
	2026	2025	2026	2025
	Baht	Baht	Baht	Baht
Short-term employee benefits	7,770,492	7,910,384	2,388,876	2,632,800
Post-employee benefits	333,388	357,972	244,126	221,699
	8,103,880	8,268,356	2,633,002	2,854,499

21 Commitments

As at 31 March 2026, there are outstanding bank guarantees from providing construction services, and telecommunication rental and other service amounting to Baht 222.99 million and USD 0.37 million (31 December 2025: Baht 217.84 million and USD 0.37 million).

a) Bank guarantees

As at 31 March 2026, there are outstanding bank guarantees from providing construction services, and telecommunication rental and other service amounting to Baht 222.99 million and USD 0.37 million (31 December 2025: Baht 217.84 million and USD 0.37 million).

b) Capital expenditure commitments

As at 31 March 2026 and 31 December 2025, capital expenditure contracted but not recognised as liabilities are as follows:

	Consolidated financial information		Separate financial information	
	31 March	31 December	31 March	31 December
	2026	2025	2026	2025
	Baht	Baht	Baht	Baht
Property, plant and equipment	2,326,631	1,827,471	1,633,481	1,088,697
Fiber optic network equipment	67,630,100	89,142,820	48,687,737	47,632,895
Total	69,956,731	90,970,291	50,321,218	48,721,592

Director _____
Preeyaporn Tangpaosak

Director _____
Preeyapun Bhuwakul