ALT TELECOM PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED AND SEPARATE FINANCIAL INFORMATION
(UNAUDITED)

30 JUNE 2026

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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 30 June 2026, the related consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, changes in equity, and cash flows for the six-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
6 August 2026

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ALT Telecom Public Company Limited
Statement of Financial Position
As at 30 June 2026

		Consolidated financial information		Separate financial information	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30 June	31 December	30 June	31 December
		2026	2025	2026	2025
	Notes	Baht	Baht	Baht	Baht
Assets					
Current assets					
Cash and cash equivalents		224,504,731	284,776,046	118,947,385	154,124,275
Financial assets measured at amortised cost		-	30,000,000	-	-
Trade and other current receivables		581,821,407	453,035,672	82,142,400	69,682,214
Current portion of finance lease receivables	8	10,705,222	10,343,620	9,672,537	9,275,808
Current contract assets	7	65,613,604	112,912,791	18,858,228	25,351,319
Short-term loans to related parties	21	115,974,900	101,190,000	214,374,900	161,690,000
Inventories		42,769,974	55,831,122	30,146,914	36,495,331
Other current assets		75,244,088	80,120,102	5,550,995	9,277,521
Non-current assets classified as held-for-sale	9	74,289,356	-	43,000,000	-
Total current assets		1,190,923,282	1,128,209,353	522,693,359	465,896,468
Non-current assets					
Restricted cash at bank		138,428,122	144,483,269	32,488,116	32,439,196
Finance lease receivables	8	165,201,187	170,667,513	169,304,996	173,880,109
Investment in subsidiaries	10	-	-	977,038,417	1,017,519,740
Investment in associates	10	3,809,897	3,163,996	4,265,988	4,265,988
Interest in joint ventures	10	160,718,695	213,919,010	41,724,825	41,724,825
Long-term loans to related parties	21	108,875,749	108,875,749	23,720,100	23,720,100
Investment properties	11	233,791,536	152,562,492	-	-
Property, plant and equipment	12	290,529,016	306,429,504	251,591,476	260,864,584
Right-of-use assets	12	545,650,787	528,672,027	61,248,527	67,630,300
Fiber optic network equipment	13	1,390,193,835	1,397,196,679	608,692,013	588,370,600
Intangible assets	12	8,034,968	9,117,219	1,747,263	1,906,921
Deferred tax assets		57,317,488	53,970,104	15,085,598	13,345,813
Other non-current assets		105,840,062	86,324,528	47,658,824	46,784,927
Total non-current assets		3,208,391,342	3,175,382,090	2,234,566,143	2,272,453,103
Total assets		4,399,314,624	4,303,591,443	2,757,259,502	2,738,349,571

Director ______________________________ Director ______________________________

Preeyaporn Tangpaosak Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited

Statement of Financial Position

As at 30 June 2026

		Consolidated financial information		Separate financial information	
		(Unaudited) 30 June 2026	(Audited) 31 December 2025	(Unaudited) 30 June 2026	(Audited) 31 December 2025
	Notes	Baht	Baht	Baht	Baht
Liabilities and equity					
Current liabilities					
Bank overdrafts and short-term borrowings from financial institutions	14	272,709,055	297,789,033	190,000,000	190,000,000
Trade and other current payables		515,671,063	487,150,159	152,423,838	137,251,237
Current portion of lease liabilities	16	94,170,984	82,525,569	11,760,634	10,532,840
Current portion of long-term borrowings from financial institutions	15	27,369,135	27,144,823	17,450,420	17,280,459
Short-term loans from related parties	21	5,000,000	5,000,000	5,000,000	9,000,000
Corporate income tax payable		9,762,638	11,145,349	-	-
Other current liabilities		12,107,813	12,727,068	3,872,972	3,433,217
Liabilities included with assets classified as held-for-sale	9	37,073,526	-	-	-
Total current liabilities		973,864,214	923,482,001	380,507,864	367,497,753
Non-current liabilities					
Long-term borrowings from financial institutions	15	145,601,086	160,694,240	102,932,274	111,700,853
Advance received from customers		1,041,052,091	1,016,849,735	468,795,915	493,388,221
Lease liabilities	16	429,420,289	415,581,827	33,843,864	38,955,652
Employee benefit obligations		59,927,539	64,402,934	26,971,319	24,663,457
Provisions for decommissioning		22,931,700	22,116,460	13,898,226	13,531,689
Other non-current liabilities		14,492,234	14,492,234	-	-
Total non-current liabilities		1,713,424,939	1,694,137,430	646,441,598	682,239,872
Total liabilities		2,687,289,153	2,617,619,431	1,026,949,462	1,049,737,625

Director ______________________ Director ______________________

Preeyaporn Tangpaosak Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Financial Position
As at 30 June 2026

	Note	Consolidated financial information (Unaudited) 30 June 2026 Baht	Consolidated financial information (Audited) 31 December 2025 Baht	Separate financial information (Unaudited) 30 June 2026 Baht	Separate financial information (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	17	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	17	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	17	19,996,458	14,892,653	19,996,458	14,892,653
Unappropriated		(3,616,089)	(29,929,091)	47,030,782	5,332,688
Less Treasury shares	17	(19,996,458)	(14,892,653)	(19,996,458)	(14,892,653)
Other components of equity		(818,239)	(567,971)	-	-
Equity attributable to owners of the parent		1,711,911,359	1,685,848,625	1,730,310,040	1,688,611,946
Non-controlling interests		114,112	123,387	-	-
Total equity		1,712,025,471	1,685,972,012	1,730,310,040	1,688,611,946
Total liabilities and equity		4,399,314,624	4,303,591,443	2,757,259,502	2,738,349,571

Director ____________________________ Director ____________________________

Preeyaporn Tangpaosak Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited

Statement of Comprehensive Income (Unaudited)

For the three-month period ended 30 June 2026

	Note	Consolidated financial information		Separate financial information	
		2026	2025	2026	2025
		Baht	Baht	Baht	Baht
Revenues					
Sales		133,673,255	87,264,441	10,023,064	20,123,822
Services income		108,376,448	149,754,450	55,540,462	42,712,406
Services income - fiber optic network		181,537,865	152,204,250	20,420,888	18,224,393
Total revenues		423,587,568	389,223,141	85,984,414	81,060,621
Cost					
Cost of sales		(114,514,016)	(75,441,506)	(5,350,838)	(17,481,345)
Cost of services		(81,374,263)	(104,051,309)	(45,137,732)	(27,846,527)
Cost of service - fiber optic network		(149,775,187)	(138,858,864)	(14,529,269)	(16,078,816)
Total cost		(345,663,466)	(318,351,679)	(65,017,839)	(61,406,688)
Gross profit		77,924,102	70,871,462	20,966,575	19,653,933
Other income		7,086,284	6,501,318	7,840,043	10,707,238
Selling expenses		(16,340,325)	(23,937,298)	(7,021,492)	(12,903,923)
Administrative expenses		(28,268,642)	(25,460,000)	(12,610,672)	(14,603,179)
Reversal of expected credit loss		2,848,962	10,289,004	1,458,124	7,424,867
Other gain (loss), net		(1,901,399)	67,625,584	(259,330)	58,196
Reversal of impairment on interest in subsidiaries and joint venture	10	-	-	(828,125)	11,721,000
Share of loss of associates and joint ventures accounted for using the equity method		(4,940,664)	(1,003,386)	-	-
Finance costs		(13,878,325)	(12,836,557)	(4,632,511)	(7,814,206)
Profit before income tax		22,529,993	92,050,127	4,912,612	14,243,926
Income tax		(132,285)	(7,337,144)	646,401	(28,424,279)
Profit (loss) for the period		22,397,708	84,712,983	5,559,013	(14,180,353)
Other comprehensive income (expense) :					
Items that will be reclassified to profit or loss					
Other comprehensive income (expense) from investment in associate for using the equity method		39,682	(132,429)	-	-
Other comprehensive income (expense) for the period, net of tax		39,682	(132,429)	-	-
Total comprehensive income (expense) for the period		22,437,390	84,580,554	5,559,013	(14,180,353)

Director ____________________ Director ____________________

Preeyaporn Tangpaosak Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

		Consolidated financial information		Separate financial information	
		2026	2025	2026	2025
	Note	Baht	Baht	Baht	Baht
Profit (loss) attributable to:					
Owners of the parent		22,402,832	84,731,830	5,559,013	(14,180,353)
Non-controlling interests		(5,124)	(18,847)	-	-
		22,397,708	84,712,983	5,559,013	(14,180,353)
Total comprehensive income (expense) attributable to:					
Owners of the parent		22,442,514	84,599,401	5,559,013	(14,180,353)
Non-controlling interests		(5,124)	(18,847)	-	-
		22,437,390	84,580,554	5,559,013	(14,180,353)
Earnings per share	20				
Basic earnings per share		0.020	0.075	0.005	(0.013)

Director ______________________ Director ______________________

Preeyaporn Tangpaosak Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited

Statement of Comprehensive Income (Unaudited)

For the six-month period ended 30 June 2026

		Consolidated financial information		Separate financial information	
		2026	2025	2026	2025
	Note	Baht	Baht	Baht	Baht
Revenues					
Sales		155,965,292	134,801,645	22,646,419	31,022,643
Services income		246,083,254	257,025,592	109,149,533	100,147,732
Services income - fiber optic network		360,627,893	322,119,192	38,699,568	37,095,883
Total revenues		762,676,439	713,946,429	170,495,520	168,266,258
Cost					
Cost of sales		(137,038,435)	(97,350,999)	(18,340,980)	(29,926,715)
Cost of services		(176,130,213)	(199,340,710)	(84,416,513)	(71,211,049)
Cost of service - fiber optic network		(300,368,939)	(280,554,440)	(29,251,537)	(32,022,111)
Total cost		(613,537,587)	(577,246,149)	(132,009,030)	(133,159,875)
Gross profit		149,138,852	136,700,280	38,486,490	35,106,383
Other income	18	14,910,956	11,933,170	59,590,248	60,336,103
Selling expenses		(34,991,077)	(43,883,197)	(15,038,725)	(25,092,741)
Administrative expenses		(58,653,404)	(56,966,789)	(26,869,262)	(24,359,464)
(Recognition) reversal of expected credit loss		(2,620,767)	12,616,473	233,590	8,283,495
Other gain (loss), net		7,518,267	69,121,043	(502,590)	58,224
(Recognition) reversal of impairment on interest in subsidiaries and joint venture		-	-	(828,125)	11,721,000
Share of (loss) profit of associates and joint ventures accounted for using the equity method	10	(9,704,266)	3,293,126	-	-
Finance costs		(27,986,351)	(26,948,578)	(10,009,511)	(16,061,271)
Profit before income tax		37,612,210	105,865,528	45,062,115	49,991,729
Income tax	19	(6,204,512)	(12,308,039)	1,739,784	(27,421,139)
Profit for the period		31,407,698	93,557,489	46,801,899	22,570,590
Other comprehensive income (expense) :					
Items that will be reclassified to profit or loss					
Other comprehensive expense from investment in associate for using the equity method	10	(250,268)	(132,429)	-	-
Other comprehensive expense for the period, net of tax		(250,268)	(132,429)	-	-
Total comprehensive income for the period		31,157,430	93,425,060	46,801,899	22,570,590

Director ______________________________ Director ______________________________

Preeyaporn Tangpaosak Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

ALT Telecom Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the six-month period ended 30 June 2026

		Consolidated financial information		Separate financial information	
		2026	2025	2026	2025
	Note	Baht	Baht	Baht	Baht
Profit (loss) attributable to:					
Owners of the parent		31,416,807	93,585,021	46,801,899	22,570,590
Non-controlling interests		(9,109)	(27,532)	-	-
		31,407,698	93,557,489	46,801,899	22,570,590
Total comprehensive income attributable to:					
Owners of the parent		31,166,539	93,452,592	46,801,899	22,570,590
Non-controlling interests		(9,109)	(27,532)	-	-
		31,157,430	93,425,060	46,801,899	22,570,590
Earnings per share	20				
Basic earnings per share		0.028	0.083	0.042	0.020

Director ____________________ Director ____________________

Preeyaporn Tangpaosak Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

Consolidated financial information

	Note	Issued and paid-up share capital Baht	Share premium Baht	Discount from business combination under common control Baht	Share surplus from share-based payment Baht	Change in parent's ownership interest in subsidiaries Baht	Treasury shares Baht	Retained earnings (deficits): Appropriated - legal reserve Baht	Retained earnings (deficits): Appropriated - treasury share reserve Baht	Retained earnings (deficits): Unappropriated Baht	Other components of equity: Share of other comprehensive expense from investment in associate Baht	Total owners of the parent Baht	Non-controlling interests Baht	Total equity 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)
Distributions to deficits	17	-	(225,000,000)	-	-	-	-	(62,500,000)	-	287,500,000	-	-	-	-
Total comprehensive income for the period		-	-	-	-	-	-	-	-	93,585,021	(132,429)	93,452,592	(27,532)	93,425,060
Closing balance as at 30 June 2025		566,113,710	1,116,061,548	(11,884,999)	1,836,570	43,114,858	-	-	-	(1,930,092)	(450,464)	1,712,861,131	142,899	1,713,004,030
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	17	-	-	-	-	-	(5,103,805)	-	-	-	-	(5,103,805)	-	(5,103,805)
Appropriation of treasury share reserve	17	-	-	-	-	-	-	-	5,103,805	(5,103,805)	-	-	-	-
Loss of control of a subsidiary		-	-	-	-	-	-	-	-	-	-	-	(166)	(166)
Total comprehensive income for the period		-	-	-	-	-	-	-	-	31,416,807	(250,268)	31,166,539	(9,109)	31,157,430
Closing balance as at 30 June 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	(3,616,089)	(818,239)	1,711,911,359	114,112	1,712,025,471

Director ____________________ Director ____________________

Preeyaporn Tangpaosak 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 six-month period ended 30 June 2026

		Separate financial information						
					Retained earnings (deficits)			
	Note	Issued and paid-up share capital Baht	Share premium Baht	Treasury shares Baht	Appropriated - legal reserve	Appropriated - treasury share reserve	Unappropriated Baht	Total equity 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								
Distributions to deficits	17	-	(225,000,000)	-	(62,500,000)	-	287,500,000	-
Total comprehensive income for the period		-	-	-	-	-	22,570,590	22,570,590
Closing balance as at 30 June 2025		566,113,710	1,116,061,548	-	-	-	22,495,828	1,704,671,086
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	17	-	-	(5,103,805)	-	-	-	(5,103,805)
Appropriation of treasury share reserve	17	-	-	-	-	5,103,805	(5,103,805)	-
Total comprehensive income for the period		-	-	-	-	-	46,801,899	46,801,899
Closing balance as at 30 June 2026		566,113,710	1,116,061,548	(19,996,458)	1,104,000	19,996,458	47,030,782	1,730,310,040

Director ______________________ Director ______________________

Preeyaporn Tangpaosak Preeyapun Bhuwakul

The accompanying notes form part of this interim financial information.

		Consolidated financial information		Separate financial information	
		2026	2025	2026	2025
	Notes	Baht	Baht	Baht	Baht
Cash flows from operating activities					
Profit before income tax		37,612,210	105,865,528	45,062,115	49,991,729
Adjustments for:					
Depreciation on investment properties	11	2,171,700	2,106,752	-	-
Depreciation on buildings and equipment	12	16,031,663	15,563,885	10,899,167	10,270,886
Depreciation on fiber optic network	13	50,458,440	45,497,755	17,610,732	17,610,640
Depreciation on right-of-use assets	12	69,810,003	57,291,515	8,156,827	7,898,863
Amortisation of intangible assets	12	629,501	540,997	170,658	130,723
Expected credit loss (reversal)		2,620,767	(12,616,473)	(233,590)	(8,283,495)
Write-off of fiber optic network	13	90,533	-	-	-
Write-off of equipment	12	99,276	11,500	93,935	11,500
(Gain) loss on lease termination		(8,821)	6,617	-	-
Gain on disposal of interest in joint venture		-	(69,545,271)	-	-
Loss (reversal) of impairment on interest in subsidiaries and joint venture	10	-	-	828,125	(11,721,000)
Unrealised (gain) loss on exchange rate		(4,963,810)	6,991,269	258,887	(52,449)
Interest income	18	(7,638,862)	(6,825,617)	(6,605,491)	(9,441,015)
Interest expense		27,986,351	26,948,578	10,009,511	16,061,271
(Reversal of) loss on diminution in value of inventories		(132,442)	3,029,026	1,504,083	2,130,816
Dividend income	18	-	-	(42,599,880)	(41,299,760)
Employee benefit obligations		5,491,442	5,191,824	2,307,862	3,257,336
Share of loss (profit) of investment in associate and interest in joint ventures	10	9,704,266	(3,293,126)	-	-
Changes in operating assets and liabilities					
- trade and other current receivables		(131,329,059)	51,172,088	(14,748,222)	(871,770)
- finance lease receivables		5,104,724	(1,479,757)	4,178,384	4,441,237
- contract assets - current		48,997,144	27,727,467	7,408,303	(599,351)
- inventories		(20,328,447)	(16,152,954)	4,844,334	(26,138,291)
- other current assets		16,736,063	66,510,403	7,044,997	25,753,247
- other non-current assets		(25,876,451)	(64,824,057)	(8,373,895)	(22,826,692)
- trade and other current payables		40,073,451	49,955,874	15,728,003	17,932,004
- advance received from customers		24,202,356	(44,739,332)	(24,592,306)	(27,153,946)
- other current liabilities		(504,676)	(2,843,804)	439,755	(1,196,922)
- employee benefit obligations paid		(2,864,047)	(2,688,594)	-	(2,729,402)
Cash generated from operations		164,173,275	239,402,093	39,392,294	3,176,159
Less Interest paid		(27,373,123)	(26,486,109)	(9,476,633)	(15,854,018)
Income tax paid		(25,428,435)	(23,013,963)	(3,318,472)	(3,902,941)
Income tax refund		-	11,936,513	-	10,891,460
Net cash generated from (used in) operating activities		111,371,717	201,838,534	26,597,189	(5,689,340)

Director ______________________ Director ______________________

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	Notes	Consolidated financial information 2026 Baht	Consolidated financial information 2025 Baht	Separate financial information 2026 Baht	Separate financial information 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 for investment properties		(82,971,417)	-	-	-
Purchase of buildings and equipment		(3,505,006)	(43,396,543)	(2,443,839)	(2,691,117)
Purchase of fiber optic network		(34,621,769)	(108,087,301)	(37,782,771)	(3,005,840)
Purchase for borrowing cost of fiber optic network		(412,687)	-	(412,687)	-
Purchase for right-of-use assets		(961,766)	-	-	-
Purchase of intangible assets		(1,283,800)	(481,010)	(11,000)	(382,760)
Decrease (increase) in restricted cash at bank		78,547	25,660,565	(48,920)	(89,222)
Liquidation of a subsidiaries		-	-	153,196	-
Payment for investment in subsidiaries		-	-	-	(9,990,000)
Payment for interest in joint venture		-	(85,000,476)	-	-
Proceeds from disposals of interest in joint venture		-	148,400,000	-	142,600,000
Payment for short-term loans to related parties	21	(58,974,900)	(50,190,000)	(134,874,900)	(139,690,000)
Repayment received from short-term loans to related parties		-	-	-	-
Repayment received from short-term loans to related parties	21	44,190,000	98,905,000	82,190,000	107,405,000
Payment for long-term loans to a related parties		-	(66,655,649)	-	-
Payment for short-term loans to related parties		-	-	-	-
Dividend received		42,599,880	21,299,940	46,193,874	41,299,760
Interest received		2,832,676	6,961,983	4,617,911	10,399,847
Net cash (used in) generated from investing activities		(63,030,242)	(102,583,491)	(42,419,136)	145,855,668
Cash flows from financing activities					
Proceeds from short-term loans from related parties	21	5,000,000	65,000,000	5,000,000	180,000,000
Repayment of short-term loans from related parties	21	(5,000,000)	(65,000,000)	(5,000,000)	(283,000,000)
Proceeds from short-term borrowings from financial institutions		392,709,055	366,150,693	280,000,000	256,000,000
Repayment of short-term borrowings from financial institutions		(417,789,033)	(457,911,201)	(280,000,000)	(300,544,453)
Proceeds from long-term borrowings from financial institutions		-	86,454,312	-	45,329,812
Repayment of long-term borrowings from financial institutions	15	(14,868,842)	(7,581,040)	(8,598,618)	(6,682,935)
Repayment of lease liabilities	16	(60,003,268)	(55,871,646)	(5,659,048)	(4,599,812)
Decrease from loss of control of investment in subsidiary, net		(166)	-	-	-
Payments for treasury shares	17	(5,103,805)	-	(5,103,805)	-
Dividend paid by subsidiaries		-	(180)	-	-
Net cash used in financing activities		(105,056,059)	(68,759,062)	(19,361,471)	(113,497,388)
Net (decrease) increase in cash and cash equivalents		(56,714,584)	30,495,981	(35,183,418)	26,668,940
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		2,041,541	(3,130,817)	6,528	(6,735)
Less Cash and cash equivalents transfer to non-current assets held-for-sale	9	(5,598,272)	-	-	-
Closing balance of cash and cash equivalents		224,504,731	273,675,940	118,947,385	58,239,524
Significant non-cash transactions					
Payable arising from purchase of investment properties		429,327	-	-	-
Payable arising from purchase of buildings and equipment		92,580	344,177	81,000	75,200
Right-of-use assets arising from lease liabilities	16	89,242,316	68,730,696	1,775,054	-
Right-of-use assets arising from provision for decommissioning cost		188,786	685,924	-	-
Payable arising from purchase of fiber optic network		30,526,503	1,910,751	35,125	-
Payable arising from purchase of intangible assets		4,755,175	-	-	-
Transfer share deposit to investment in subsidiary	10	-	-	7,499,998	-
Offsetting return on investment in a subsidiary against repayment of short-term loan from a related party	21	-	-	4,000,000	-

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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 6 August 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.

Non-current assets held-for-sale

Non-current assets (or disposal groups) are classified as assets held-for-sale when their carrying amount will be recovered principally through a sale transaction and a sale is considered highly probable. They are measured at the lower of the carrying amount and fair value less costs to sell.

An impairment loss is recognised for write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortised.

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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.

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 six-month period ended 30 June 2026			
	Sales Baht	Services income Baht	Services from income fiber optic network Baht	Total Baht
Total revenue	155,965,292	246,083,254	360,627,893	762,676,439
Segment results	18,926,857	69,953,041	60,258,954	149,138,852
Other income				14,910,956
Unallocated costs				(88,746,981)
Share of loss of investments				(9,704,266)
Finance costs				(27,986,351)
Profit before income tax				37,612,210
Income tax				(6,204,512)
Net profit				31,407,698
Timing of revenue recognition				
Consolidated financial information				
At a point in time	155,965,292	-	-	155,965,292
Over time	-	246,083,254	360,627,893	606,711,147
Total revenue	155,965,292	246,083,254	360,627,893	762,676,439
Separate financial information				
At a point in time	22,646,419	-	-	22,646,419
Over time	-	109,149,533	38,699,568	147,849,101
Total revenue	22,646,419	109,149,533	38,699,568	170,495,520

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Preeyaporn Tangpaosak Preeyapun Bhuwakul

	Consolidated financial information			
	For the three-month period ended 30 June 2026			
	Sales Baht	Services income Baht	Services from income fiber optic network Baht	Total Baht
Total revenue	134,801,645	257,025,592	322,119,192	713,946,429
Segment results	37,450,646	57,684,882	41,564,752	136,700,280
Other income				11,933,170
Unallocated costs				(19,112,470)
Share of loss of investments				3,293,126
Finance costs				(26,948,578)
Profit before income tax				105,865,528
Income tax				(12,308,039)
Net profit				93,557,489
Timing of revenue recognition				
Consolidated financial information				
At a point in time	134,801,645	-	-	134,801,645
Over time	-	257,025,592	322,119,192	579,144,784
Total revenue	134,801,645	257,025,592	322,119,192	713,946,429
Separate financial information				
At a point in time	31,022,643	-	-	31,022,643
Over time	-	100,147,732	37,095,883	137,243,615
Total revenue	31,022,643	100,147,732	37,095,883	168,266,258

The Group has a major customer which is telecommunication service providers. The revenue generated from those customers is 48.00% of the total revenue in the consolidated statement of comprehensive income for the period ended 30 June 2026 (30 June 2025: 52.37%). 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.

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7 Trade and other current receivables and contract assets

As at 30 June 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	
	30 June 2026 Baht	31 December 2025 Baht	30 June 2026 Baht	31 December 2025 Baht
Current	167,891,794	116,422,136	25,291,785	32,474,228
Up to 3 months	117,707,115	95,700,538	5,340,007	2,876,726
3 - 6 months	49,901,970	6,677,250	1,100,237	612,048
6 - 12 months	4,628,872	10,935,659	1,015,893	8,223,169
Over 12 months	30,415,944	22,390,279	14,375,987	6,224,112
	370,545,695	252,125,862	47,123,909	50,410,283
Less Loss allowance	(39,737,106)	(35,418,382)	(16,395,430)	(15,713,808)
Total	330,808,589	216,707,480	30,728,479	34,696,475

As at 30 June 2026, the Company has pledged trade receivables with the net book value of Baht 28.77 million (31 December 2025: nil) in the consolidated of financial position under short-term borrowings from financial institutions (Note 14).

As at 30 June 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	
	30 June 2026 Baht	31 December 2025 Baht	30 June 2026 Baht	31 December 2025 Baht
Current	-	-	-	-
Up to 3 months	17,078,122	75,840,849	13,077,014	23,524,895
3 - 6 months	37,358,124	40,906,433	9,053,668	5,511,742
6 - 12 months	16,365,187	8,086,267	69,120	129,777
Over 12 months	5,519,447	484,475	10,083	451,774
	76,320,880	125,318,024	22,209,885	29,618,188
Less Loss allowance	(10,707,276)	(12,405,233)	(3,351,657)	(4,266,869)
Total	65,613,604	112,912,791	18,858,228	25,351,319

The contract assets are expected to transfer as trade receivables within 3 to 9 months (31 December 2025: within 3 to 9 months).

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8 Finance lease receivables

	Consolidated financial information		Separate financial information	
	30 June 2026 Baht	31 December 2025 Baht	30 June 2026 Baht	31 December 2025 Baht
Current	10,705,222	10,343,620	9,672,537	9,275,808
Non-current	165,201,187	170,667,513	169,304,996	173,880,109
Total	175,906,409	181,011,133	178,977,533	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 six-month period ended 30 June 2026 is as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening book amount	181,011,133	183,155,917
Interest income	4,579,698	4,645,665
Cash receipt from finance lease receivables	(9,684,422)	(8,824,049)
Closing book amount	175,906,409	178,977,533

Finance lease receivables - minimum lease payments:

	Consolidated financial information		Separate financial information	
	30 June 2026 Baht	31 December 2025 Baht	30 June 2026 Baht	31 December 2025 Baht
Not later than 1 year	19,428,035	19,462,958	18,584,631	18,451,918
Later than 1 year but not later than 5 years	71,069,921	72,805,224	71,665,671	72,248,736
Later than 5 years	159,812,213	167,726,409	165,457,204	173,830,901
Total	250,310,169	259,994,591	255,707,506	264,531,555
Less Future finance charges on finance lease receivables	(74,403,760)	(78,983,458)	(76,729,973)	(81,375,638)
Present value of finance leases receivables	175,906,409	181,011,133	178,977,533	183,155,917

The present value of finance lease receivables is as follows:

	Consolidated financial information		Separate financial information	
	30 June 2026 Baht	31 December 2025 Baht	30 June 2026 Baht	31 December 2025 Baht
Not later than 1 year	10,705,222	10,343,620	9,672,537	9,275,808
Later than 1 year but not later than 5 years	42,153,992	42,584,221	41,234,899	40,757,979
Later than 5 years	123,047,195	128,083,292	128,070,097	133,122,130
Total	175,906,409	181,011,133	178,977,533	183,155,917

As at 30 June 2026, the Company has pledged finance lease receivables with the net book value of Baht 154.64 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 15).

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9 Non-current assets held-for-sale

On 1 July 2026, the Company disposed of 7,012,500 shares in Energy Max Company Limited to a third party, representing 60% of the total issued shares. As a result, the Group's ownership interest decreased from 99.87% to 39.87%, resulting in the loss of control over the subsidiary.

Following the disposal, management assessed that the Group retained joint control over the investee. Consequently, the remaining interest was accounted for as an investment in a joint venture from 1 July 2026, the date control was lost.

The investment was classified as a non-current asset held for sale as of 30 June 2026 and was measured at its carrying amount. The Group is in the process of finalising the fair value assessment of the subsidiary's net assets at the date control was lost. The purchase price allocation and valuation exercise will be completed within the measurement period of 12 months from the date of loss of control.

Details of carrying value of assets and liabilities as of 30 June 2026 are as follows:

	Baht
Cash and cash equivalents	5,598,272
Trade and other current receivables	7,853,013
Inventories	33,522,037
Other current assets	2,605,330
Restricted cash at bank	5,976,600
Property, plant and equipment	2,562,290
Intangible assets	6,388,925
Right-of-use assets	3,393,523
Deferred tax assets	28,449
Other non-current assets	6,360,917
Total assets	**74,289,356**
Trade and other current payables	26,320,389
Other current liabilities	114,579
Lease liabilities	3,535,768
Employee benefit obligations	7,102,790
Total liabilities	**37,073,526**

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10 Investment in subsidiaries, associates and joint ventures

10.1 Investment details

As at 30 June 2026, investments in subsidiaries, associates and joint ventures that have been changed from 31 December 2025 are as follows:

					Consolidated financial information		Separate financial information	
			% of ownership interest		Ownership Interest held by non-controlling interests		Investment at cost method	
Entity name	Country of incorporation	Nature of business	30 June 2026 %	31 December 2025 %	30 June 2026 %	31 December 2025 %	30 June 2026 Baht	31 December 2025 Baht
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	99.87	99.87	0.13	0.13	50,476,837	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							977,038,417	1,017,519,740

Director ____________________ Director ____________________
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Entity name	Country of incorporation	Nature of business	% of ownership interest 30 June 2026 %	% of ownership interest 31 December 2025 %	Consolidated financial information Investment at equity method 30 June 2026 Baht	Consolidated financial information Investment at equity method 31 December 2025 Baht	Separate financial information Investment at cost method 30 June 2026 Baht	Separate financial information Investment at cost method 31 December 2025 Baht
Associates								
Telecom Solutions Provider Co., Ltd.	Thailand	Holding company investing in overseas	19.79	19.79	3,809,897	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					3,809,897	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	120,110,115	158,430,864	35,499,900	35,499,900
Thaithanan Co., Ltd.	Thailand	Leasing and management of telecommunication basic structure	48.99	48.99	5,762,535	4,943,737	1,224,925	1,224,925
Systronics Joint Venture	Thailand	Sale and install closed-circuit television	50.00	50.00	5,265,208	5,306,113	5,000,000	5,000,000
Indirect shareholding								
Smart Infranet Co., Ltd.	Thailand	Engaging in Telecommunication business	48.99	48.99	29,580,837	45,238,296	-	-
Total joint ventures					160,718,695	213,919,010	41,724,825	41,724,825

10.2 Movements of investments

Investments in subsidiaries

Movements of investments in subsidiaries for the six-month period ended 30 June 2026 are as follows:

	Separate financial information Investment in cost method Baht
Opening net book value	1,017,519,740
Additions	7,499,998
Transfer to non-current assets held-for-sale	(43,000,000)
Impairment	(828,125)
Return on investment	(4,153,196)
Closing net book value	977,038,417

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.

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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.

Transfer to non-current assets held-for-sale

On 1 July 2026, the Company disposed of a portion of its investment in Energy Max Company Limited, consisting of 7,012,500 shares, to third parties. Accordingly, an impairment loss on investments of Baht 0.83 million was recognized in the separate statement of comprehensive income for the period ended 30 June 2026. Consequently, the investment in Energy Max Company Limited was classified as non-current assets held for sale as at 30 June 2026 (Note 9).

Investments in associates

Movements of investment in an associate for the six-month period ended 30 June 2026 are as follows:

	Consolidated financial information	Separate financial information
	Investment in equity method Baht	Investment in cost method Baht
Opening net book value	3,163,996	4,265,988
Share of net profit	896,169	-
Share of other comprehensive expense	(250,268)	-
Closing net book value	3,809,897	4,265,988

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

Interest in joint ventures

Movements of interest in joint ventures for the six-month period ended 30 June 2026 are as follows:

	Consolidated financial information	Separate financial information
	Investment in equity method Baht	Investment in cost method Baht
Opening net book value	213,919,010	41,724,825
Share of net loss	(10,600,435)	-
Dividend received	(42,599,880)	-
Closing net book value	160,718,695	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.

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11 Investment properties

Movements of investment properties for the six-month period ended 30 June 2026 are as follows:

	Consolidated financial information Baht
Opening net book value	152,562,492
Additions	83,400,744
Depreciation	(2,171,700)
Closing net book value	233,791,536

12 Property, plant, equipment, right-of-use assets and intangible assets

Movements of property, plant and equipment, right-of-use assets and intangible assets for the six-month period ended 30 June 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
Additions	2,792,741	90,392,868	5,936,175	1,719,994	1,775,054	11,000
Write-off, net	(99,276)	(210,582)	-	(93,935)	-	-
Depreciation/amortisation	(16,031,663)	(69,810,003)	(629,501)	(10,899,167)	(8,156,827)	(170,658)
Transfer to non-current assets held-for-sale (Note 9)	(2,562,290)	(3,393,523)	(6,388,925)	-	-	-
Closing net book value	290,529,016	545,650,787	8,034,968	251,591,476	61,248,527	1,747,263

Property, plant and equipment

As at 30 June 2026, plant and equipment, right-of-use assets, and intangible assets of Energy Max Company Limited classified as non-current assets held for sale amounting to Baht 12.34 million (Note 9).

As at 30 June 2026, the land and buildings, solar cells and vehicles with the net book values of Baht 149.43 million and Baht 108.30 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 14) and long-term borrowings from financial institutions (Note 15) (31 December 2025: Baht 159.33 million and 112.03 million in the consolidated and separate statement of financial position, respectively).

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13 Fiber optic network equipment

Movements of fiber optic network equipment for the six-month period ended 30 June 2026 are as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening net book value	1,397,196,679	588,370,600
Additions	43,546,129	37,932,145
Write-off, net	(90,533)	-
Depreciation charge	(50,458,440)	(17,610,732)
Closing net book value	1,390,193,835	608,692,013

Borrowing costs of Baht 0.41 million (2025: nil), arising from financing for the construction of a new building, were capitalised during the year in the consolidated and separate financial statements, and are included in 'additions'. A capitalization rate of 8.22% per annum (2025: nil) was used representing the actual borrowing cost of the loan used to finance the project.

14 Bank overdrafts and short-term borrowings from financial institutions

	Consolidated financial information		Separate financial information	
	30 June 2026 Baht	31 December 2025 Baht	30 June 2026 Baht	31 December 2025 Baht
Short-term borrowings from financial institutions	2,808,500	20,216,000	-	-
Promissory notes	261,000,000	264,000,000	190,000,000	190,000,000
Trust receipt	8,900,555	13,573,033	-	-
Total	272,709,055	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 12).

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) and the trade receivables of Baht 28.77 million (31 December 2025: nil) (Note 7).

Supplier finance arrangements

During the period ended 30 June 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	
	30 June 2026 Baht	31 December 2025 Baht
<u>Range of Payment due dates</u>		
Liabilities that are part of supplier finance arrangement	180 - 300 days after invoice date	180 - 300 days after invoice date

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	Consolidated financial information	
	30 June 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	8,900,555	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.

15 Long-term borrowings from financial institutions

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

	Consolidated financial information		Separate financial information	
	30 June 2026 Baht	31 December 2025 Baht	30 June 2026 Baht	31 December 2025 Baht
Current portion	27,369,135	27,144,823	17,450,420	17,280,459
Non-current portion	145,601,086	160,694,240	102,932,274	111,700,853
Total	172,970,221	187,839,063	120,382,694	128,981,312

Movements of long-term borrowings from financial institution for the six-month period ended 30 June 2026 are as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening book value	187,839,063	128,981,312
Repayments	(14,868,842)	(8,598,618)
Closing book value	172,970,221	120,382,694

Long-term borrowings from financial institutions of Baht 81.62 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 154.64 million (Note 8) (31 December 2025: Baht 157.65 million).

Long-term borrowings from financial institutions of Baht 38.76 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 63.51 million (Note 12) (31 December 2025: Baht 66.19 million).

Long-term borrowings from financial institutions of Baht 22.08 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 12.48 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 18.03 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 21.52 million (Note 12) (31 December 2025: Baht 27.32 million).

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16 Lease liabilities

	Consolidated financial information		Separate financial information	
	30 June 2026 Baht	31 December 2025 Baht	30 June 2026 Baht	31 December 2025 Baht
Current portion of lease liabilities	94,170,984	82,525,569	11,760,634	10,532,840
Lease liabilities	429,420,289	415,581,827	33,843,864	38,955,652
	523,591,273	498,107,396	45,604,498	49,488,492

The movements of lease liabilities for the six-month period ended 30 June 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	(60,003,268)	-	(60,003,268)
Repayment of interest expense	(14,875,374)	-	(14,875,374)
Non-cash changes:			
Amortised deferred interest	-	14,875,374	14,875,374
Addition	95,986,752	(6,744,436)	89,242,316
Lease termination	(224,000)	4,597	(219,403)
Reclassify to liabilities included with assets classified as held-for-sale (Note 9)	(3,694,737)	158,969	(3,535,768)
Closing net book value	659,084,235	(135,492,962)	523,591,273

	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	(5,659,048)	-	(5,659,048)
Repayment of interest expense	(1,349,382)	-	(1,349,382)
Non-cash changes:			
Amortised deferred interest	-	1,349,382	1,349,382
Additions	1,876,602	(101,548)	1,775,054
Closing net book value	57,684,366	(12,079,868)	45,604,498

As at 30 June 2026, lease liabilities of Energy Max Company Limited classified as non-current assets held for sale amounting to Baht 3.54 million (Note 9).

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17 Share capital and share premium

Movements of share capital and share premium for the period ended 30 June 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	-
Distributions to 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 30 June 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.

18 Other income

Other income for the six-month period ended 30 June are as follows:

	Consolidated financial statements		Separate financial statements	
	2026 Baht	2025 Baht	2026 Baht	2025 Baht
Dividend income - related parties (Note 21)	-	-	42,599,880	41,299,760
Management fee income				
- related parties (Note 21)	1,686,534	2,021,682	5,711,526	5,163,522
Rental and service income				
- related parties (Note 21)	592,422	461,880	2,102,460	3,131,994
Interest income	269,279	1,206,753	80,286	164,542
Interest income - related parties (Note 21)	7,369,583	5,618,864	6,525,205	9,276,473
Others	4,993,138	2,623,991	2,570,891	1,299,812
Total	14,910,956	11,933,170	59,590,248	60,336,103

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19 Income tax

Income tax for the six-month period ended 30 June are as follows:

	Consolidated financial information		Separate financial information	
	2026 Baht	2025 Baht	2026 Baht	2025 Baht
Current income tax	9,580,345	9,211,709	-	-
Deferred income tax	(3,375,833)	3,096,330	(1,739,784)	27,421,139
Income tax expense	6,204,512	12,308,039	(1,739,784)	27,421,139

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 six-month period ended 30 June 2026 are income tax expense 16.50% and 3.86% per annum (30 June 2025: income tax expense 11.63% and 54.85% per annum) for the consolidated and separate financial information, respectively. The Group has a tax rate lower than 20% because it did not recognize deferred income tax from tax losses. While the Company has a tax rate lower than 20% because the dividend income from its joint venture is not subject to tax.

20 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.

	Consolidated financial information		Separate financial information	
For the three-month period ended 30 June	2026	2025	2026	2025
Profit for the period (Baht)	22,402,832	84,731,830	5,559,013	(14,180,353)
Weighted average number of ordinary shares outstanding (shares)	1,113,944,019	1,132,227,419	1,113,944,019	1,132,227,419
Basic earnings per share (Baht)	0.020	0.075	0.005	(0.013)

	Consolidated financial information		Separate financial information	
For the six-month period ended 30 June	2026	2025	2026	2025
Profit for the period (Baht)	31,416,807	93,585,021	46,801,899	22,570,590
Weighted average number of ordinary shares outstanding (shares)	1,114,779,027	1,132,227,419	1,114,779,027	1,132,227,419
Basic earnings per share (Baht)	0.028	0.083	0.042	0.020

There are no potential dilutive shares issue during the period.

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21 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 47.49% and 7.94% and 6.25% and 3.53% of the Company's shares, respectively. The remaining 34.79% 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 six-month period ended 30 June as follows:

	Consolidated financial information		Separate financial information	
	2026 Baht	2025 Baht	2026 Baht	2025 Baht
Sales of goods				
Joint ventures	-	285,169	-	62,486
Related party	-	-	-	205,283
	-	285,169	-	267,769
Services				
Subsidiaries	-	-	5,952,375	8,485,775
Joint ventures	1,492,189	1,613,923	698,400	109,466
Related party	-	-	-	747,825
	1,492,189	1,613,923	6,650,775	9,343,066
Revenue from fiber optic network				
Subsidiaries	-	-	2,537	150,060
Joint ventures	853,751	65,357	-	-
Related party	-	-	853,751	28,200
	853,751	65,357	856,288	178,260
Dividend income (Note 18)				
Subsidiaries	-	-	-	19,999,820
Joint ventures	-	-	42,599,880	21,299,940
	-	-	42,599,880	41,299,760
Management fee income (Note 18)				
Subsidiaries	-	-	4,024,992	3,141,840
Joint ventures	1,686,534	2,021,682	1,686,534	2,021,682
	1,686,534	2,021,682	5,711,526	5,163,522
Rental and service income (Note 18)				
Subsidiaries	-	-	1,510,038	2,670,114
Joint ventures	592,422	461,880	592,422	461,880
	592,422	461,880	2,102,460	3,131,994
Interest income (Note 18)				
Parent	3,101,604	3,046,151	3,101,604	3,046,151
Subsidiaries	-	-	1,974,227	3,903,855
Associates	1,366,047	269,885	1,366,047	269,885
Joint ventures	2,901,932	1,833,703	83,327	139,087
Related party	-	-	-	1,448,370
Directors	-	469,125	-	469,125
	7,369,583	5,618,864	6,525,205	9,276,473
Purchases of goods and services				
Subsidiaries	-	-	9,267,984	20,430,270
Joint ventures	6,453,098	8,316,281	315,129	339,129
Related party	-	-	4,029	3,228,567
	6,453,098	8,316,281	9,587,142	23,997,966
Interest expense				
Subsidiaries	-	-	-	3,987,119
Joint ventures	174,375	268,472	174,375	268,472
	174,375	268,472	174,375	4,255,591

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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	
	30 June 2026 Baht	31 December 2025 Baht	30 June 2026 Baht	31 December 2025 Baht
Trade accounts receivable				
Subsidiaries	-	-	108,911	33,310
Joint venture	4,524,806	3,579,282	-	3,424
Related party	-	-	3,281,321	2,414,930
	4,524,806	3,579,282	3,390,232	2,451,664
Less Loss allowance	(3,528,819)	-	(2,340,199)	-
	995,987	3,579,282	1,050,033	2,451,664
Other receivables				
Subsidiaries	-	-	822,564	920,328
Joint venture	484,527	557,289	403,207	472,969
Related party	-	-	81,320	81,320
Directors	4,832,558	-	-	-
	5,317,085	557,289	1,307,091	1,474,617
Advance payments				
Subsidiaries	-	-	1,465,385	-
Joint venture	32,419	48,753	-	-
Related party	-	1,650,000	32,419	1,698,753
	32,419	1,698,753	1,497,804	1,698,753
Accrued interest income				
Parent	1,223,017	-	1,223,017	-
Associates	1,715,645	951,081	1,715,645	951,081
Joint venture	2,818,605	-	-	-
	5,757,267	951,081	2,938,662	951,081
Accrued income				
Joint venture	2,754,564	1,981,753	-	-
Related party	-	-	1,321,299	1,265,121
	2,754,564	1,981,753	1,321,299	1,265,121

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	Consolidated financial information		Separate financial information	
	30 June 2026 Baht	31 December 2025 Baht	30 June 2026 Baht	31 December 2025 Baht
Prepayments				
Joint venture	1,091,840	1,596,824	-	-
Trade accounts payable				
Subsidiaries	-	-	407,736	690,719
Joint venture	1,170,424	617,028	8,560	8,560
Related party	-	-	117,118	-
	1,170,424	617,028	533,414	699,279
Other accounts payable				
Joint venture	-	1,248,921	-	-
Related party	-	-	-	1,235,921
	-	1,248,921	-	1,235,921
Accrued interest expense				
Joint venture	435,938	261,563	435,938	261,563
Accrued expense				
Subsidiaries	-	-	36,312,038	16,072,373
Joint venture	177,256	536,128	93,400	172,169
Related party	-	-	38,158	218,913
	177,256	536,128	36,443,596	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	
	30 June 2026 Baht	31 December 2025 Baht	30 June 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	-	-	98,400,000	60,500,000
Joint venture	1,474,900	3,190,000	1,474,900	3,190,000
Directors	7,500,000	8,500,000	7,500,000	8,500,000
	115,974,900	101,190,000	214,374,900	161,690,000

The movements of short-term loans to related parties for the six-month period ended 30 June 2026 are as follows:

	Consolidated financial information Baht	Separate financial information Baht
Opening book value	101,190,000	161,690,000
Loans additions	58,974,900	134,874,900
Loan repayments	(44,190,000)	(82,190,000)
Closing book value	115,974,900	214,374,900

As at 30 June 2026, short-term loans to related parties are unsecured and dominated in Thai Baht. The loans bear an interest rate of 5.00% to 8.00% per annum (31 December 2025: 5.00% to 8.00% per annum) and are due for repayment on demand.

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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	
	30 June 2026 Baht	31 December 2025 Baht	30 June 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 30 June 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	
	30 June 2026 Baht	31 December 2025 Baht	30 June 2026 Baht	31 December 2025 Baht
Subsidiaries	-	-	-	4,000,000
Joint venture	5,000,000	5,000,000	5,000,000	5,000,000
	5,000,000	5,000,000	5,000,000	9,000,000

The movements of short-term loans from related parties for the six-month period ended 30 June 2026 are as follows:

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

As at 30 June 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 10).

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f) Key management compensation

	Consolidated financial information		Separate financial information	
For the six-month period ended 30 June	2026 Baht	2025 Baht	2026 Baht	2025 Baht
Short-term employee benefits	20,098,494	18,713,113	7,751,260	7,054,427
Post-employee benefits	661,464	715,942	488,250	443,396
	20,759,958	19,429,055	8,239,510	7,497,823

22 Commitments

a) Bank guarantees

As at 30 June 2026, there are outstanding bank guarantees from providing construction services, and telecommunication rental and other service amounting to Baht 227.13 million and USD 0.30 million (31 December 2025: Baht 217.84 million and USD 0.37 million).

b) Capital expenditure commitments

As at 30 June 2026 and 31 December 2025, capital expenditure contracted but not recognised as liabilities are as follows:

	Consolidated financial information		Separate financial information	
	30 June 2026 Baht	31 December 2025 Baht	30 June 2026 Baht	31 December 2025 Baht
Property, plant and equipment	1,688,335	1,827,471	1,512,855	1,088,697
Fiber optic network equipment	122,019,295	89,142,820	50,294,487	47,632,895
Total	123,707,630	90,970,291	51,807,342	48,721,592

23 Subsequent events

On 1 July 2026, the Company sold investment in Energy Max Company Limited (a subsidiary) to third parties for 7,012,500 shares, or 60% of share holding in the subsidiary. As a result of the transaction, the Company will hold a 39.87% stake of the total shares in Energy Max Company Limited. Accordingly, Energy Max Company Limited was no longer the subsidiary of the Company.

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