

SYMPHONY

SYMPHONY Communication Public Company Limited

Management Discussion and Analysis

For the Earnings Result of Q3/2026, ending 30 September 2026

13 November 2026

Executive Summary and Key Events in Q3/2026

Symphony Communication Public Company Limited ("the Company") delivered strong, broad-based growth in Q3/2026. Revenue, EBITDA and net profit all increased on both a YoY and QoQ basis, supported by its recurring connectivity revenue base, a sharp recovery in international services and operating leverage.

Total revenue was THB 634.4 million (+23.7% YoY, +6.4% QoQ). Service revenue, the Company's core revenue stream, reached THB 632.1 million (+23.9% YoY, +6.8% QoQ), led by international connectivity (+46.3% YoY), Internet services and ICT solutions, together with the progressive recognition of contracts secured in prior periods.

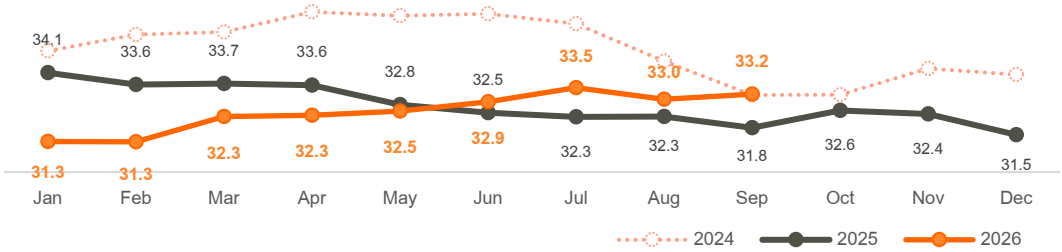
EBITDA rose 26.3% YoY and 7.4% QoQ to THB 233.2 million. EBITDA margin expanded to 36.8% as revenue grew faster than overheads, with SG&A falling to 19.0% of service revenue from 21.7% a year earlier.

Net profit was THB 62.5 million (+73.6% YoY, +4.2% QoQ), with a net profit margin of 9.9%. Gross profit growth more than offset higher depreciation and finance costs from continued network investment and a normalised effective tax rate.

For 9M/2026, service revenue grew 12.2% YoY, EBITDA 15.6% and net profit 30.5% to THB 165.1 million. Operating cash flow of THB 619.1 million fully funded network capital expenditure, turning free cash flow positive at THB 58.4 million.

Overall, Q3/2026 results reflect improving earnings quality and cash generation, providing a solid foundation for the remainder of 2026, supported by continued new-sales momentum and other strategic projects in Q4/2026.

Exchange rate (THB/USD) [1]



Significant Events, Operations and Key Developments

During **Q3/2026**, the Company continued to execute key initiatives to strengthen its business and support future growth. Significant developments included the following:

1. Enhancing the MCT Submarine Cable System to Strengthen International Connectivity and Support the AI-Driven Economy

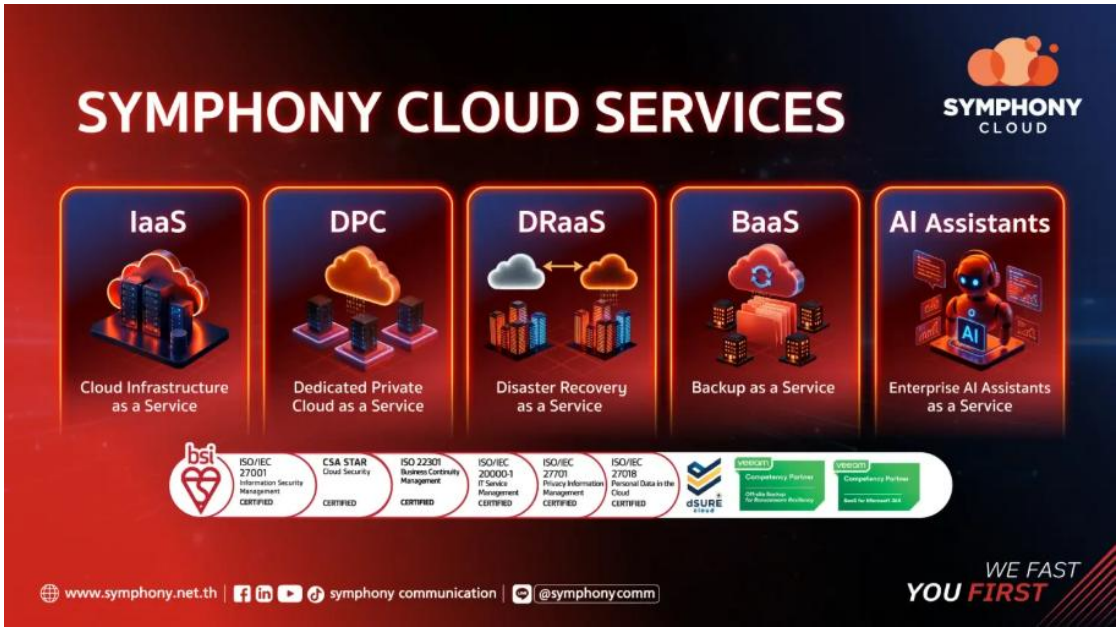
During the quarter, the Company upgraded its MCT Submarine Cable System to enhance international connectivity capabilities and support growing demand from AI, cloud services, OTT platforms, and data centers. The upgraded network delivers higher capacity, improved resiliency, enhanced security, real-time network management capabilities, and greater operational efficiency, with transmission capacity exceeding 30 Tbps per fiber pair. The investment also enhances energy efficiency and optimizes the utilization of existing infrastructure, supporting the Company's sustainability commitment while strengthening its digital infrastructure platform to accommodate the continued growth of international data traffic and the digital economy.



[1] https://app.bot.or.th/BTWS_STAT/statistics/BOTWEBSTAT.aspx?reportID=123&language=TH

2. Strengthening Cloud Infrastructure and Multi-Cloud Connectivity Capabilities

During the quarter, the Company continued to enhance its SYMPHONY CLOUD platform and cloud connectivity capabilities for organisations operating in Hybrid and Multi-Cloud environments, including the launch of SYMPHONY Cloud Direct Connect to the Google Cloud Bangkok Region, which provides secure, high-performance private connectivity to Google Cloud. The Company also reinforced its cloud services with internationally recognised certifications in information security, service management and data protection. These initiatives strengthen the Company's digital infrastructure capabilities, support customers' digital transformation,



and position the Company to capture growing demand for cloud and data-driven services.

3. Expanding Comprehensive Cybersecurity Services to Strengthen Digital Resilience

During the quarter, the Company continued to expand SYMPHONY CYBER SHIELD, its comprehensive Managed Security Services portfolio designed to address organisations' growing cybersecurity needs. The service covers risk assessment, prevention, detection and incident response, together with Security & Compliance, Security Technology and Managed Security Operations services. Delivered on an end-to-end basis,



it enables customers to manage cybersecurity risks efficiently and continuously, while broadening the Company's higher value-added, recurring service revenue.

Financial Performance

Profit and Loss Statement

	3-month					9-month		
(Unit: Million Baht)	Q3/2025	Q2/2026	Q3/2026	% QoQ	% YoY	9M/2025	9M/2026	% YoY
Operating revenue	510.2	591.8	632.1	6.8%	23.9%	1,572.6	1,765.3	12.2%
Other income	2.8	4.4	2.3	-48.0%	-19.7%	7.0	15.3	117.5%
Total revenue	**513.0**	**596.2**	**634.4**	6.4%	23.7%	**1,579.7**	**1,780.6**	**12.7%**
Cost of services and sales (excl. D&A)	231.2	277.3	294.8	6.3%	27.5%	710.5	818.2	15.2%
Depreciation & Amortization (D&A)	115.4	125.1	127.1	1.6%	10.2%	335.7	374.2	11.5%
Total cost of services and sales	**346.6**	**402.3**	**421.9**	4.9%	21.7%	**1,046.2**	**1,192.4**	**14.0%**
Gross profit	**163.6**	**189.5**	**210.2**	10.9%	28.5%	**526.5**	**572.8**	**8.8%**
Selling and administrative expenses (excl. D&A)	97.2	101.8	106.4	4.5%	9.5%	306.3	311.6	1.7%
Depreciation & Amortization (D&A)	13.7	13.8	13.9	0.9%	1.8%	42.1	41.4	-1.7%
Total service & administrative expenses	**110.9**	**115.6**	**120.3**	4.1%	8.5%	**348.4**	**353.0**	**1.3%**
Operating profit (loss) (EBIT)	**55.6**	**78.2**	**92.1**	17.7%	65.8%	**185.1**	**235.2**	**27.0%**
Finance costs	8.6	9.9	10.1	2.3%	18.0%	23.6	29.7	25.7%
Tax expense	11.0	8.4	19.5	132.7%	77.6%	35.0	40.4	15.4%
Net profit for the period	**36.0**	**60.0**	**62.5**	4.2%	73.6%	**126.5**	**165.1**	**30.5%**
Net profit (loss) margin	*7.0%*	*10.1%*	*9.9%*			*8.0%*	*9.3%*	
Operating profit (loss) (EBIT)	55.6	78.2	92.1	17.7%	65.8%	185.1	235.2	27.0%
Total Depreciation & Amortization (D&A)	129.1	138.9	141.1	1.6%	9.3%	377.8	415.6	10.0%
EBITDA	**184.7**	**217.1**	**233.2**	7.4%	26.3%	**562.9**	**650.8**	**15.6%**
EBITDA margin	*36.0%*	*36.4%*	*36.8%*			*35.6%*	*36.5%*	

Details of the income statement for Q3/2026

Revenues

Total revenue for Q3/2026 was THB 634.4 million, up 23.7% YoY and 6.4% QoQ. Service revenue increased by THB 121.9 million or 23.9% YoY, and by THB 40.3 million or 6.8% QoQ, to THB 632.1 million. The main YoY drivers were: (1) international connectivity services, mainly international private network and international telecom infrastructure services for regional carriers and content/OTT platforms, partly reflecting recovery from a low base in Q3/2025 when cross-border services were affected by the Thailand–Cambodia border situation; (2) Internet services, and (3) ICT solutions, driven by project-based equipment sales. QoQ growth came mainly from ICT project deliveries and international connectivity.

Other income was THB 2.3 million, down 19.7% YoY and 48.0% QoQ, mainly due to a lower FX gain of THB 0.4 million in Q3/2026, compared with THB 3.3 million in Q2/2026 and THB 0.5 million in Q3/2025. The Thai baht averaged THB 33.24/USD in Q3/2026, compared with THB 32.14/USD in Q3/2025.

For 9M/2026, total revenue was THB 1,780.6 million, up 12.7% YoY. Service revenue increased by THB 192.6 million or 12.2%, driven by international connectivity, ICT solutions, domestic private network and access network services. Other income increased by THB 8.3 million or 117.5%, mainly from an FX gain of THB 10.1 million in 9M/2026, compared with an FX loss of THB 3.1 million in 9M/2025.

Costs of Services and Sales (COSS)

In Q3/2026, costs of services and sales (COSS) were THB 421.9 million, up THB 75.4 million or 21.7% YoY and THB 19.6 million or 4.9% QoQ. COSS excluding depreciation and amortisation (D&A) rose THB 63.6 million or 27.5% YoY, mainly from (1) network connection fees for international and domestic off-net capacity supporting new contracts, (2) cost of ICT project sales, in line with higher ICT revenue, and (3) software subscription and support fees for network assets. D&A in COSS increased THB 11.7 million or 10.2% YoY, reflecting network assets capitalised in 2025. Gross margin improved to 33.3% of service revenue from 32.1% in Q3/2025 and 32.0% in Q2/2026.

For 9M/2026, COSS totalled THB 1,192.4 million, up THB 146.2 million or 14.0% YoY. COSS excluding D&A rose THB 107.7 million or 15.2%, mainly from network connection fees for domestic and international services, cost of ICT project sales, and software licence and maintenance costs for network assets. D&A in COSS increased THB 38.5 million or 11.5% following 2025 network investments. Gross margin was 32.5% versus 33.5% in 9M/2025, reflecting a higher mix of ICT equipment sales and higher depreciation.

Selling, general and administrative expenses (SG&A)

In Q3/2026, SG&A expenses were THB 120.3 million, up THB 9.5 million or 8.5% YoY and THB 4.7 million or 4.1% QoQ, mainly from personnel costs, marketing and brand-building activities. As revenue grew faster than overheads, SG&A declined to 19.0% of service revenue from 21.7% in Q3/2025.

For 9M/2026, SG&A was THB 353.0 million, up only THB 4.6 million or 1.3% YoY, as higher personnel costs to support business growth were largely offset by lower customer-relations, maintenance and general administrative expenses. SG&A as a percentage of service revenue improved to 20.0% from 22.2% in 9M/2025.

EBITDA

In Q3/2026, EBITDA was THB 233.2 million, up THB 48.5 million or 26.3% YoY and THB 16.1 million or 7.4% QoQ, driven by higher service revenue and operating leverage, as SG&A grew more slowly than revenue. EBITDA margin expanded to 36.8% from 36.0% in Q3/2025 and 36.4% in Q2/2026.

For 9M/2026, EBITDA was THB 650.8 million, up THB 87.8 million or 15.6% YoY, with an EBITDA margin of 36.5% (9M/2025: 35.6%). Excluding FX gains/losses, EBITDA increased 13.2% YoY to THB 640.7 million.

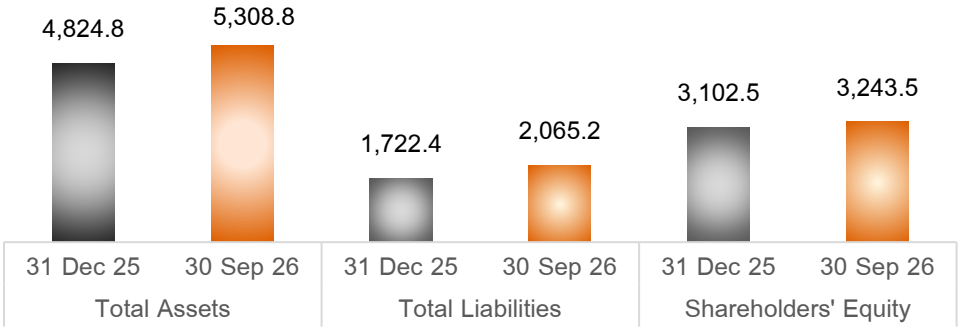
Net profit and net profit margin (NPM)

In Q3/2026, net profit was THB 62.5 million, up THB 26.5 million or 73.6% YoY and THB 2.5 million or 4.2% QoQ. Net profit margin improved to 9.9% from 7.0% in Q3/2025. Strong EBITDA growth more than offset higher D&A and finance costs (THB 10.1 million, +18.0% YoY) from continued network investment.

For 9M/2026, net profit was THB 165.1 million, up THB 38.6 million or 30.5% YoY, with a net profit margin of 9.3% (9M/2025: 8.0%). Excluding FX gains/losses, net profit increased 19.6% YoY to THB 155.0 million.

Statement of Financial Position

(Unit: THB mn)



Total Assets

As of 30 September 2026, totaled THB 5,308.8 million, an increase of 10.0% from the end of 2025.

- **Current assets** amounted to THB 701.6 million, up 5.4% from THB 665.5 million at the end of 2025, mainly from a THB 54.0 million (17.4%) increase in trade and other receivables in line with revenue growth.
- **Non-current assets** stood at THB 4,607.2 million, up 10.8% from THB 4,159.3 million at the end of 2025, mainly from a THB 415.1 million (10.7%) increase in network equipment and PPE, reflecting 9M/2026 network additions of THB 744.8 million net of depreciation, and a THB 32.8 million (11.1%) increase in other non-current assets, mainly non-current prepayments and contract costs.

Total Liabilities

As of 30 September 2026, totaled THB 2,065.2 million, an increase of 19.9% from the end of 2025.

- **Current liabilities** amounted to THB 1,364.8 million, up 22.4% from THB 1,115.0 million at the end of 2025, mainly from a THB 233.9 million increase in trade and other payables, largely payables for network equipment, reflecting the timing of capital expenditure payments.
- **Non-current liabilities** stood at THB 700.4 million, up 15.3% from THB 607.3 million at the end of 2025, mainly from a THB 85.4 million increase in long-term borrowings to fund network investment and higher non-current contract liabilities (customer advances), partly offset by lower employee benefit obligations. Total interest-bearing debt was THB 1,025.8 million, and net interest-bearing debt to equity was 0.25x.

Shareholders' Equity

As of 30 September 2026, shareholders' equity was THB 3,243.5 million, up THB 141.1 million or 4.5% from the end of 2025, reflecting 9M/2026 net profit and an actuarial gain, net of dividends paid.

Table: Financial Position Overview (30 September 2026 vs. 31 December 2025)

	31 December 2025		30 September 2026		Change	
(Unit: Million Baht)	Amount	%	Amount	%	Amount	% YoY
Assets						
Cash and cash equivalents	188.1	3.9%	203.8	3.8%	15.7	8.4%
Trade and other receivables	309.9	6.4%	363.9	6.9%	54.0	17.4%
Other current assets	167.5	3.5%	133.9	2.5%	(33.6)	(20.1%)
Total current assets	**665.5**	**13.8%**	**701.6**	**13.2%**	**36.1**	**5.4%**
Network equipment and PPE	3,864.4	80.1%	4,279.4	80.6%	415.1	10.7%
Other non-current assets	295.0	6.1%	327.7	6.2%	32.8	11.1%
Total non-current assets	**4,159.3**	**86.2%**	**4,607.2**	**86.8%**	**447.8**	**10.8%**
Total assets	**4,824.8**	**100.0%**	**5,308.8**	**100.0%**	**483.9**	**10.0%**

(Unit: Million Baht)	31 December 2025		30 September 2026		Change	
	Amount	%	Amount	%	Amount	% YoY
Liabilities and shareholders' equity						
Trade payables	490.6	10.2%	724.5	13.6%	233.9	47.7%
Current portion of long-/short-term borrowings	493.6	10.2%	488.3	9.2%	(5.3)	(1.1%)
Other current liabilities	130.9	2.7%	152.0	2.9%	21.1	16.2%
Total current liabilities	**1,115.0**	**23.1%**	**1,364.8**	**25.7%**	**249.8**	**22.4%**
Long-term borrowings	452.1	9.4%	537.5	10.1%	85.4	18.9%
Other non-current liabilities	155.3	3.2%	162.9	3.1%	7.7	4.9%
Total non-current liabilities	**607.3**	**12.6%**	**700.4**	**13.2%**	**93.1**	**15.3%**
Total Liabilities	**1,722.4**	**35.7%**	**2,065.2**	**38.9%**	**342.9**	**19.9%**
Share capital and share premium	1,818.0	37.7%	1,818.0	34.2%	0.0	0.0%
Retained earnings	1,258.1	26.1%	1,399.1	26.4%	141.1	11.2%
Other components of equity	26.3	0.5%	26.3	0.5%	0.0	0.0%
Total equity	**3,102.5**	**64.3%**	**3,243.5**	**61.1%**	**141.1**	**4.5%**
Total liabilities and shareholders' equity	**4,824.8**	**100.0%**	**5,308.8**	**100.0%**	**483.9**	**10.0%**

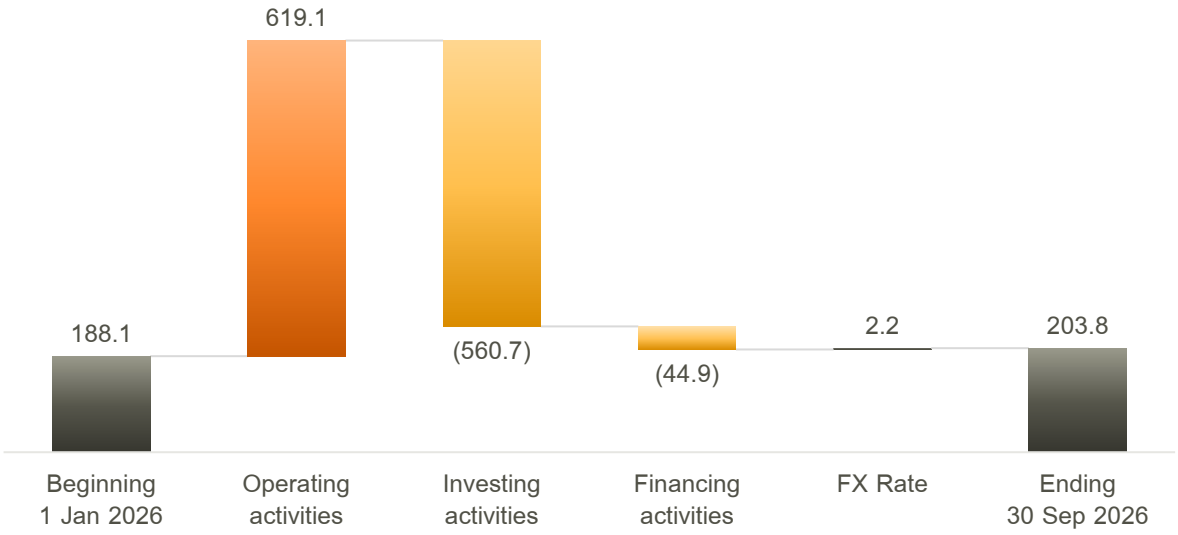
Cash Flow

(Unit: THB mn)	9M/2025	9M/2026
Net cash from operating activities	407.5	619.1
Net cash from investing activities	(445.7)	(560.7)
Free cash flows	**(38.3)**	**58.4**
Net cash from financing activities	29.1	(44.9)
Cash and cash equivalent increased (decreased) – net	**(9.1)**	**13.5**
FX Rate	0.3	2.2
Cash and cash equivalent at the beginning of the period	**255.5**	**188.1**
Cash and cash equivalent at the end of the period	**246.7**	**203.8**

For the nine-month period ended 30 September 2026, the Company generated cash flows from the following activities:

- **Net cash from operating activities** amounted to THB 619.1 million, up 52.0% from THB 407.5 million in 9M/2025, comprising cash generated from operations of THB 657.4 million less income tax paid of THB 38.3 million.

- **Net cash used in investing activities** was THB 560.7 million, mainly for network equipment of THB 537.2 million and property, plant and equipment of THB 22.9 million. As a result, free cash flow turned positive at THB 58.4 million, compared with negative THB 38.3 million in 9M/2025.
- **Net cash used in financing activities** was THB 44.9 million, comprising borrowing drawdowns of THB 510.0 million, repayments of borrowings of THB 429.8 million, lease payments of THB 53.1 million, dividends paid of THB 42.2 million and interest paid of THB 29.8 million.
- As a result, **cash and cash equivalents** increased by THB 15.7 million (including a favourable FX effect of THB 2.2 million) from THB 188.1 million at the end of 2025 to THB 203.8 million as of 30 September 2026.



Key Financial Ratios

	FY2024	FY2025	9M/2026
ROA (%)	4.71%	2.59%	3.16%
ROE (%)	6.90%	3.92%	5.01%
D/E (times)	0.47	0.56	0.64
Debt/ EBITDA	1.91	2.45	2.61
Revenue Growth (%)	6.19%*	1.72%	12.68%
NP Growth (%)	0.85%*	-41.39%	30.51%

* Exclude gain on sale of investment in associate

Year 2026 Business Outlook

Symphony Communication Public Company Limited expects 2026 to remain a year of sustainable growth, supported by strong demand for digital infrastructure services, including connectivity, private networks, cloud connectivity, cybersecurity and ICT solutions. Growth is expected to be driven by enterprise customers in both domestic and international markets, as well as cloud service providers, OTT platforms and data centre operators.

Performance in the first nine months of 2026 demonstrated solid momentum, with service revenue up 12.2% YoY, EBITDA up 15.6% and net profit up 30.5%, supported by a strong recurring revenue base, effective cost management and the progressive recognition of revenue from contracts secured in prior periods. New sales remained strong, improving revenue visibility for the remainder of the year, and the Company continues to see growth opportunities from data centres, cloud service providers and OTT platforms in both domestic and international markets.

The international business remains one of the Company's key growth drivers. International connectivity revenue grew 46.3% YoY in Q3/2026, as demand for regional digital infrastructure and international capacity continued to expand and services affected by the Thailand–Cambodia border situation in 2025 recovered. The Company will continue to pursue high-quality international opportunities with a disciplined focus on profitability, revenue sustainability and prudent risk management, including counterparty and geopolitical risks.

On the cost side, management remains focused on operational efficiency and disciplined cost control. Depreciation and finance costs are expected to remain elevated as a result of ongoing network investment, including the upgrade of the MCT Submarine Cable System; these investments are aligned with the Company's long-term strategy to expand capacity and enhance service quality. The Company aims to maintain EBITDA margin stability through disciplined expense management, improved network utilisation and selective capital allocation, while maintaining a prudent capital structure.

The Managed Connectivity Services transaction with TIME Global Connect (Thailand) Limited ("TGCTH"), a connected transaction that is expected to enhance utilisation of the Company's fibre network infrastructure, has been approved by shareholders and remains subject to the conditions set out in the relevant agreements. The service is expected to commence by end of 2026 and will generate both one-time and recurring managed services revenue over the contract period. Its financial impact is therefore not yet reflected in the 9M/2026 results.

Overall, management expects 2026 to be a year of sustainable growth, supported by a strong recurring revenue base, improving sales execution, disciplined cost management, and continued investment in strategic digital infrastructure. These strengths position the Company well to capture medium- and long-term growth opportunities while maintaining financial resilience and delivering sustainable value to shareholders and other stakeholders.

Sustainability Performance

Symphony Communication Public Company Limited (the "**Company**") is committed to driving sustainable business growth while strengthening its resilience to risks and changes in the business environment and creating long-term enterprise value. The Company systematically integrates environmental, social, and governance (ESG) considerations into its business strategy, management practices, and operations to create shared value for all stakeholders.

To guide its sustainability direction and ensure alignment with its overall business strategy, the Company has established a Sustainability Strategic Framework comprising four key pillars, providing a clear and structured approach to advancing its sustainability commitments

1. Sustainable Business Growth & Value Creation

Drive sustainable business growth by developing resilient and future-ready digital infrastructure, fostering innovation, and delivering digital solutions that address evolving customer needs. The Company also focuses on enhancing operational efficiency, service quality, and customer experience to strengthen its competitive position and create long-term business value.

2. Climate & Environmental Stewardship

Minimize the environmental impact of business operations by addressing climate change, improving energy and resource efficiency, reducing greenhouse gas emissions, and promoting the use of renewable energy. These efforts aim to support the transition to a low-carbon economy and foster environmentally responsible business practices.

3. People & Inclusive Growth

Foster an inclusive workplace that respects diversity and human rights while promoting employees' quality of life and overall well-being. The Company is committed to developing employees' knowledge, skills, and capabilities to prepare them for future challenges, while advancing digital literacy and promoting equitable access to technology to create opportunities for shared and sustainable growth.

4. Governance Excellence & Digital Trust

Uphold high standards of corporate governance through ethical business conduct, transparency, accountability, and responsible management practices. The Company also places strong emphasis on cybersecurity, personal data protection, responsible digital technology governance and use, and compliance with applicable laws and regulations to strengthen trust and confidence among all stakeholders.

Sustainability Performance Q3/2026

In 3Q/2026, the Company continued to implement its sustainability initiatives in alignment with the four pillars of its Sustainability Strategic Framework. Key developments and achievements during the quarter are outlined below.

1. Sustainable Business Growth & Value Creation

Enhancing the Capabilities of the MCT Submarine Cable System

In July 2026, the Company invested in upgrading the MCT Submarine Cable System by deploying advanced coherent optics and Digital Signal Processing (DSP) technologies. These technologies are designed to optimize the utilization of existing optical fiber infrastructure while enhancing network reliability, stability, and capacity to accommodate continuously growing data traffic.

The technology upgrade also delivers significant improvements in energy efficiency, with the potential to reduce network power consumption by up to 60%. Furthermore, it enables the MCT Submarine Cable System to support transmission capacity exceeding 30 terabits per second (Tbps) per fiber pair, strengthening international connectivity and supporting Thailand's position as a regional digital connectivity hub. The enhanced network capabilities will also enable the Company to effectively address increasing demand driven by artificial intelligence (AI), cloud services, hyperscale data centers, and next-generation digital services.

This investment underscores the Company's commitment to developing efficient, resilient, and future-ready digital infrastructure while promoting energy efficiency and environmentally responsible business practices. It also strengthens the Company's competitive position and supports sustainable long-term business value creation.

Enhancing Digital Solutions and Cloud Connectivity Services

In September 2026, the Company expanded its cloud service capabilities with the launch of a new solution, ***"SYMPHONY Cloud Direct Connect to Google Cloud."*** This service enables enterprise customers to establish direct connections from their data centers or on-premises IT infrastructure to Google Cloud without routing data traffic through the public internet.

The solution is designed to reduce network latency, enhance connection security and reliability, and efficiently support mission-critical workloads. It also facilitates seamless connectivity and IT infrastructure management across hybrid-cloud and multi-cloud environments, addressing the evolving requirements of enterprises undergoing digital transformation.

This service enhancement forms part of the Company's strategy to strengthen its digital service portfolio by offering enterprise customers greater flexibility in cloud connectivity. It also reinforces the Company's competitive position and creates opportunities for long-term growth amid increasing demand for network connectivity and digital solutions across the business sector.

Establishing a Strategic Partnership to Advance Intelligent Networks and AI-Ready Infrastructure

In September 2026, the Company signed a strategic Memorandum of Understanding (MOU) with Huawei Technologies (Thailand) Co., Ltd. in Shanghai, People's Republic of China. The MOU establishes a framework for collaboration in developing intelligent digital infrastructure, enhancing network capabilities, and strengthening readiness to support the growing adoption of artificial intelligence (AI).

The strategic collaboration focuses on four key areas:

1. IP/MPLS Network Enhancement: Applying intelligent technologies to network management to improve network stability, operational efficiency, and automation capabilities.

2. DCI Highway DWDM Network Development: Leveraging advanced optical transmission technologies to increase network capacity and reliability, supporting growing demand for data center interconnect (DCI) services, cloud platforms, and digital enterprise connectivity.

3. Virtualization and Storage Infrastructure Development: Enhancing the performance, flexibility, and capabilities of cloud service infrastructure to accommodate increasingly diverse and complex digital workloads.

4. Joint Talent Development: Promoting knowledge sharing, technical expertise exchange, and specialized training programs to strengthen employees' skills and capabilities in preparation for emerging technologies and future innovations.

This strategic partnership reflects the Company's commitment to fostering technology alliances that drive innovation and enhance the performance, reliability, and resilience of its digital infrastructure. The collaboration also aims to strengthen the Company's readiness to address growing demand for AI, cloud, and data center services, creating opportunities for business expansion and supporting sustainable long-term enterprise value creation.

2. Climate & Environmental Stewardship

Transitioning to Electric Vehicles for Business Operations and Customer Services

In September 2026, the Company transitioned from conventional fuel-powered vehicles to electric vehicles (EVs) for business operations and customer service activities at its Head Office and regional service centers. This initiative aims to improve energy efficiency, reduce reliance on fossil fuels, and lower greenhouse gas emissions associated with the Company's operations.

The transition forms part of the Company's environmental management approach, which emphasizes the adoption of cleaner energy and environmentally friendly technologies while enhancing operational efficiency. It also supports the transition to a low-carbon economy and reinforces the Company's commitment to sustainable long-term business growth.

Participation in the Low Emission Support Scheme (LESS) Project

In September 2026, the Company participated in the Low Emission Support Scheme (LESS) Project, focusing on waste management activities. The scheme is administered by the Thailand Greenhouse Gas Management Organization (Public Organization), or TGO, to encourage voluntary greenhouse gas (GHG) emission reduction initiatives and provide recognition for verified emission reductions. Through its participation, the Company seeks recognition for its GHG emission reduction activities, with an emphasis on responsible waste management and efficient resource utilization.

This initiative forms part of the Company's ongoing efforts to strengthen its environmental management practices through a more systematic approach, enabling effective monitoring and assessment of GHG emission reductions. It also demonstrates the Company's commitment to supporting the transition to a low-carbon economy and creating long-term environmental value alongside sustainable business growth.

3. People & Inclusive Growth

4F Program

The Company places strong emphasis on the holistic development of its employees' capabilities and quality of life. Guided by the concept of creating a "Great Place to Work," the Company is committed to fostering a supportive work environment that encourages professional development, promotes employee well-being, and supports a healthy work-life balance. These efforts aim to empower employees to realize their full potential, strengthen employee engagement, and foster shared, sustainable growth between employees and the Company.

The Company implements the **"4F Program"** under its comprehensive Wellness Framework, which aims to enhance employees' quality of life and overall well-being across four key dimensions:

• **Fin D** (Financial Wellbeing): Promoting financial literacy and responsible financial management to strengthen employees' financial stability and improve their quality of life.

• **Firm D** (Physical Wellbeing): Encouraging physical health, preventive healthcare practices, and workplace safety to reduce health-related risks and promote overall physical well-being.

• **Feel D** (Emotional & Spiritual Wellbeing): Supporting mental health, emotional balance, and personal well-being to foster happiness and a positive outlook on work and daily life.

• **Farm D** (Social & Environmental Wellbeing): Strengthening interpersonal relationships within the organization, encouraging social responsibility and community engagement, and raising environmental awareness among employees.

The Company continued to implement its 4F Program, with a particular focus in the 3Q/2026 on promoting physical well-being and preventing risks associated with non-communicable diseases (NCDs). As part of these efforts, the Company organized the Health Challenge to raise employees' awareness of personal health management through six key health indicators: Body Mass Index (BMI), Low-Density Lipoprotein Cholesterol (LDL-C), High-Density Lipoprotein Cholesterol (HDL-C), Total Cholesterol, Triglycerides, and Fasting Blood Sugar (FBS). A total of 216 employees participated in the initiative. In parallel, the Company promoted an active lifestyle through various sports and fitness activities, including SYMC Sport Community Day, SYMC Sport Tournament, and Running Mission.

Beyond promoting employees' physical health and fitness, these initiatives also provided opportunities for executives and employees across different departments to interact and strengthen positive relationships, thereby fostering a sense of unity and stronger employee engagement. These efforts also contribute to cultivating an organizational culture that prioritizes preventive healthcare and sustainable employee well-being.

Promoting Cybersecurity Skills and Awareness

The Company continued to strengthen employees' digital capabilities through the Business Insight Powered by Amazon Quick training program, which attracted 28 participants. The program was designed to enhance employees' ability to leverage data and artificial intelligence (AI) in their work, alongside ongoing efforts to advance the professional competencies of technical personnel in accordance with relevant professional standards.

Beyond internal employee development, in July 2026, the Company organized cybersecurity training and knowledge-sharing activities for personnel from public and private sector organizations, including SRT Electrified Train Company Limited. The activities focused on enhancing participants' understanding of cybersecurity risks and emerging cyber threats, while providing practical guidance on appropriate preventive measures and effective responses to potential cyber incidents. These efforts aim to promote the safe and responsible use of digital technologies.

These initiatives reflect the Company's role as a digital infrastructure and solutions provider committed to sharing expertise and strengthening digital capabilities across various sectors. By promoting cybersecurity awareness and knowledge, the Company contributes to building greater confidence in digital technology adoption and supporting the development of a secure, resilient, and sustainable digital society.

4. Governance Excellence & Digital Trust

Strengthening Business Code of Conduct and Anti-Corruption Awareness

In August 2026, the Company conducted training on Business Code of Conduct and anti-corruption for its management and employees to enhance their understanding of the Company's Business Code of Conduct, Anti-Corruption Policy, and related practices. The training also aimed to reinforce the importance of integrity, transparency, and accountability in the performance of their duties. All management personnel and employees (100%) completed the training and successfully passed the knowledge assessment.

This initiative demonstrates the Company's commitment to fostering an organizational culture grounded in good corporate governance and ethical business practices. By strengthening awareness and understanding of business ethics and anti-corruption principles, the Company seeks to reinforce its corporate governance framework, mitigate corruption-related risks, and enhance trust and confidence among shareholders, investors, customers, and other stakeholders. These efforts provide an essential foundation for responsible business conduct, long-term organizational resilience, and sustainable growth.