



No. SYNTEC/EX/040/2025
Date: November 13 2025
Subject: Management's Discussion and Analysis Q3/2025
To: Director and Manager,
The Stock Exchange of Thailand (SET)

Syntec Construction Public Company Limited (SYNTEC), would like to clarify SYNTEC and its Subsidiaries Financial Statements for the three-month period ended 30 September 2025, performance of Q3/2025 showed a profit attributable to owners of the Company in consolidated financial statements of Baht 116 million, the performance of Q3/2024 showed a total profit attributable to owners of the Company of Baht 131 million, decreasing by Baht 15 million or decreasing 11.29% by the reasons of changing are as follows :

- Revenue from construction decreased of Baht from 2,237 million to 1,761 million, while gross profit margin increased from 7.89 % to 10.98 % as a resulted to gross profit increased Baht 17 million.
- Revenue from room service decreased of Baht from 113 million to 105 million or gross profit margin decreased of Baht from 51.63 % to 50.79 % as a resulted to gross profit decreased of Baht 5 million.
- Gain on disposal and write off assets increased of Baht 2 million.
- Reversal of allowance for credit losses decreased by Baht 13 million due to the collection of trade receivables for which an allowance had been previously recognized in the prior year.
- Interest income increased of Baht 1 million.
- Other income decreased of Baht 20 million.
- Selling and Administrative expenses increased of Baht 5 million.
- Other expenses decreased of Baht 1 million.
- Finance cost decreased of Baht 4 million.
- Tax expenses decreased of Baht 3 million.



The Company recognizes the critical role of the construction industry in driving economic growth while also contributing to significant environmental and social impacts. Accordingly, the Company is committed to operating under the principle of “Sustainable Growth”, integrating Environmental, Social, and Governance (ESG) considerations into its core business strategy. Sustainability policies and targets have been established in alignment with the United Nations Sustainable Development Goals (UN SDGs). Key initiatives are as follows:

- The Sustainability Committee has been established to set policies, strategic direction, and oversee the progress of sustainability initiatives. ESG working teams from all business units actively participate in driving organizational goals, including the Company's commitment to Net Zero 2050.
- The Company has been awarded an “Excellent” Corporate Governance Rating (CGR), reflecting its strong commitment to good corporate governance and ethical business practices.
- The Company has been certified with a Certificate of Appreciation by the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO) for its participation in the Internal Carbon Pricing (ICP) Platform, supporting the development of an internal carbon pricing mechanism to strengthen low-carbon business operations.

Please be informed accordingly.

Sincerely yours,

A handwritten signature in blue ink, appearing to be "Somchai Sirilertpanich".

(Mr.Somchai Sirilertpanich)

Chief Executive Office

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