THAI STEEL CABLE PUBLIC COMPANY LIMITED

INTERIM FINANCIAL INFORMATION (UNAUDITED)

30 JUNE 2026

AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of Thai Steel Cable Public Company Limited

I have reviewed the interim financial information of Thai Steel Cable Public Company Limited, which comprises the statement of financial position as at 30 June 2026, the statements of comprehensive income for the three-month and nine-month periods then ended, the related statements of changes in equity and cash flows for the nine-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

I conducted my review in accordance with 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 we 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 financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers ABAS Ltd.

Pongphan Domerongphanudom
Certified Public Accountant (Thailand) No. 8882
Bangkok, Thailand
4 August 2026

Thai Steel Cable Public Company Limited
Statement of Financial Position
As at 30 June 2026

	Notes	Unaudited 30 June 2026 Thousand Baht	Audited 30 September 2025 Thousand Baht
Assets			
Current assets			
Cash and cash equivalents		303,795	197,759
Short-term fixed deposits		217,239	370,467
Trade and other current receivables	6	419,000	414,014
Inventories, net	7	216,569	190,277
Other current assets		10,101	7,065
Total current assets		1,166,704	1,179,582
Non-current assets			
Investment in equity instrument of a non-listed company	8	26,529	26,529
Investment properties, net	9	163,416	170,144
Property, plant and equipment, net	10	763,209	801,921
Intangible assets, net		3,910	4,720
Deferred tax assets, net		12,287	11,593
Other non-current assets		4,095	4,028
Total non-current assets		973,446	1,018,935
Total assets		2,140,150	2,198,517

Director ______________________________ Director ______________________________
Sarit Patanatmarueng Thaveechat Jurangkool

The accompanying notes are an integral part of these financial statements.

Thai Steel Cable Public Company Limited
Statement of Financial Position
As at 30 June 2026

	Note	Unaudited 30 June 2026 Thousand Baht	Audited 30 September 2025 Thousand Baht
Liabilities and equity			
Current liabilities			
Trade and other current payables	11	445,486	454,615
Current portion of lease liabilities, net		363	387
Provision for sales promotion		32,556	32,643
Other current liabilities		9,460	6,846
Total current liabilities		487,865	494,491
Non-current liabilities			
Lease liabilities, net		217	488
Non-current provisions for employee benefits		58,610	54,317
Provision for product warranty		77,064	74,766
Other non-current liabilities		130	130
Total non-current liabilities		136,021	129,701
Total liabilities		623,886	624,192

The accompanying notes are an integral part of these financial statements.

Thai Steel Cable Public Company Limited
Statement of Financial Position
As at 30 June 2026

	Unaudited 30 June 2026 Thousand Baht	Audited 30 September 2025 Thousand Baht
Liabilities and equity (Cont'd)		
Equity		
Share capital		
Authorised share capital		
Ordinary shares, 268,500,000 shares		
at par value of Baht 1 each	268,500	268,500
Issued and paid-up share capital		
Ordinary shares, 259,800,000 shares		
paid-up at Baht 1 each	259,800	259,800
Premium on paid-up capital	464,870	464,870
Retained earnings		
Appropriated - Legal reserve	26,850	26,850
Unappropriated	764,084	822,145
Other components of equity	660	660
Total equity	1,516,264	1,574,325
Total liabilities and equity	2,140,150	2,198,517

The accompanying notes are an integral part of these financial statements.

Thai Steel Cable Public Company Limited

Statement of Comprehensive Income (Unaudited)

For the three-month period ended 30 June 2026

	2026 Thousand Baht	2025 Thousand Baht
Revenues from sales	596,709	671,020
Costs of sales	(468,883)	(512,115)
Gross profit	127,826	158,905
Other income	11,032	9,953
Selling expenses and distribution costs	(6,745)	(7,504)
Administrative expenses	(58,268)	(57,238)
Loss on impairment of equipment	-	(7,162)
Loss on exchange rate, net	(1,149)	(2,841)
Profit before finance costs and income tax expense	72,696	94,113
Finance costs	(8)	(15)
Profit before income tax expense	72,688	94,098
Income tax	(255)	-
Profit for the period	72,433	94,098
Other comprehensive income:		
Other comprehensive income (expense) for the period	-	-
Total comprehensive income for the period	72,433	94,098
Earnings per share - owners of the Company		
Basic earnings per share (Baht per share)	0.28	0.36

The accompanying notes are an integral part of these financial statements.

Thai Steel Cable Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the nine-month period ended 30 June 2026

	Note	2026 Thousand Baht	2025 Thousand Baht
Revenues from sales		1,855,781	1,903,983
Costs of sales		(1,446,661)	(1,479,951)
Gross profit		409,120	424,032
Other income		32,184	27,557
Selling expenses and distribution costs		(19,650)	(22,773)
Administrative expenses		(171,060)	(159,813)
Loss on impairment of equipment		-	(7,162)
Gain (Loss) on exchange rate, net		4,174	(150)
Profit before finance costs and income tax expense		254,768	261,691
Finance costs		(30)	(74)
Profit before income tax expense		254,738	261,617
Income tax	12	(1,039)	3,685
Profit for the period		253,699	265,302
Other comprehensive income:			
Items that will not be reclassified to profit or loss			
Changes in fair value of equity investments at fair value through other comprehensive income, net of tax		-	631
Remeasurements of employment post benefit obligations, net of tax		-	(472)
Total items that will not be reclassified to profit or loss		-	159
Total comprehensive income for the period		253,699	265,461
Earnings per share - owners of the Company			
Basic earnings per share (Baht per share)		0.98	1.02

The accompanying notes are an integral part of these financial statements.

Thai Steel Cable Public Company Limited
Statement of Changes in Equity (Unaudited)
For the nine-month period ended 30 June 2026

				Retained earnings		Other comprehensive income	
	Note	Issued and paid-up share capital Thousand Baht	Share premium Thousand Baht	Appropriated - Legal reserve Thousand Baht	Unappropriated Thousand Baht	Measurement of equity investments at fair value through other comprehensive income Thousand Baht	Equity attributable to owners of the Company Thousand Baht
Opening balance as at 1 October 2024		259,800	464,870	26,850	787,944	29	1,539,493
Change in equity for the period							
Profit for the period		-	-	-	265,302	-	265,302
Other comprehensive expenses for the period		-	-	-	(472)	631	159
Dividend payment	13	-	-	-	(311,760)	-	(311,760)
Closing balance as at 30 June 2025		259,800	464,870	26,850	741,014	660	1,493,194
Opening balance as at 1 October 2025		259,800	464,870	26,850	822,145	660	1,574,325
Change in equity for the period							
Profit for the period		-	-	-	253,699	-	253,699
Dividend payment	13	-	-	-	(311,760)	-	(311,760)
Closing balance as at 30 June 2025		259,800	464,870	26,850	764,084	660	1,516,264

The accompanying notes are an integral part of these financial statements.

	Note	2026 Thousand Baht	2025 Thousand Baht
Cash flows from operating activities			
Profit before income tax		254,738	261,617
Adjustment to reconcile profit before taxes to			
Depreciation and amortisation		70,163	74,999
Reversal of expected credit loss allowance		(199)	-
Reversal of allowance for obsolescence	7	(46)	(306)
Reversal of allowance for net realisable value	7	(569)	(184)
Losses on disposal and write off of assets		391	1,850
Gains on disposal of assets		-	(302)
Gains on termination of lease contracts		-	(70)
Loss on impairment of equipment		-	7,162
Increase in provision for product warranty		3,302	12,661
Increase (decrease) in employee benefit obligation		5,077	(939)
unrealised losses foreign exchange		285	563
Interest income		(5,592)	(4,748)
Interest expenses		30	74
Profit from operating activities before changes in operating assets and liabilities		327,580	352,377
Changes in operating assets and liabilities:			
Trade and other current receivable		(6,009)	(33,198)
Inventories		(25,677)	(12,095)
Other current assets		(2,994)	(2,796)
Other non-current assets		(67)	(3,625)
Trade and other current payable		(16,216)	(27,628)
Other current liabilities		2,614	3,075
Other non-current liabilities		-	7
Cash paid for sales promotion		(87)	-
Cash paid for product warranty		(1,004)	(4,262)
Cash paid for employee benefit obligations		(784)	(5,755)
Cash generated from operating activities		277,356	266,100
Interest paid		(30)	-
Income tax paid		(1,775)	(395)
Net cash generated from operating activities		275,551	265,705

The accompanying notes are an integral part of these financial statements.

Thai Steel Cable Public Company Limited

Statement of Cash Flows (Unaudited)

For the nine-month period ended 30 June 2026

	2026 Thousand Baht	2025 Thousand Baht
Cash flows from investing activities		
Short-term fixed deposits decrease (increase)	153,228	(10,267)
Payment for purchases of property, plant and equipment	(19,807)	(44,079)
Payment for purchases of intangible assets	(460)	(1,126)
Proceeds from disposals of property, plant and equipment	14	302
Interest received	7,001	4,748
Net cash generated from (used in) investing activities	139,976	(50,422)
Cash flows from financing activities		
Payments for lease liabilities	(295)	(785)
Cash paid for dividend	(309,196)	(311,760)
Net cash used in financing activities	(309,491)	(312,545)
Net increase (decrease) in cash and cash equivalents	106,036	(97,262)
Cash and cash equivalents at the beginning of the period	197,759	345,765
Cash and cash equivalents at the end of the period	303,795	248,503
Non-cash transaction		
- Payables for purchases of property, plant and equipment	11,081	5,857
- Payables for dividends	2,803	238

The accompanying notes are an integral part of these financial statements.

1 General information

Thai Steel Cable Public Company Limited (the Company) is a public company limited incorporated in Thailand. The address of its registered office is located at 700/737, Moo 1, Panthong, Panthong, Chonburi.

The principal business of the Company is to engage in the manufacture and distribution of control cable of automobiles and motorcycles and window regulator of automobiles.

This interim financial information was authorised for issue by the Board of Directors on 4 August 2026.

This interim financial information is presented in Thai Baht, unless otherwise stated.

2 Basis of preparation accounting policies

The interim 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 30 September 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 30 September 2025.

Commencing 1 January 2025, the Company has adopted new and amended financial reporting standards that are effective for accounting period beginning or after 1 January 2025. The adoption of these standards does not have significant impact to the Company.

4 Segment and revenue information

The Company is principally engaged in the manufacture and distribution of control cable of automobiles and motorcycles and window regulator of automobiles. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss and total assets in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain to the aforementioned reportable operating segment and geographical area.

The timing of revenue recognition is at a point in time for all revenues.

Major customers

For the nine-month period ended 30 June 2026, the Company had revenues from 4 major customers with revenues of 10% or more, totalling of Baht 1,061 million, equivalent to 57% of the total revenue (For the nine-month period ended 30 June 2025, the Company had revenues from 4 major customers with revenues of 10% or more, totalling of Baht 1,045 million, equivalent to 55% of the total revenue).

5 Fair value

The following table presents financial assets that are measured at fair value, excluding where its fair value is approximating the carrying amount.

	Level 3	
	30 June 2026 Thousand Baht	**30 September 2025 Thousand Baht**
Financial assets measured at fair value through other comprehensive income (FVOCI)		
Investment in equity instruments of a non-listed company (Note 8)	26,529	26,529

The Company applied discounted cash flows to measure fair value level 3. There were no changes in valuation techniques and no transfers between fair value level during the period.

The Company's valuation processes

The Company's finance department includes a team that performs the valuations of financial assets required for financial reporting purposes, including level 3 fair values. This team reports directly to the Chief Financial Officer (CFO). Discussions of valuation processes are held between the Chief Financial Officer and the valuation team at least once every quarter, in line with the Company's quarterly reporting dates.

The following table shows classification of the financial assets and liabilities by category.

	FVOCI Thousand Baht	Amortised cost Thousand Baht	Total Thousand Baht
As at 30 June 2026			
Financial assets			
Cash and cash equivalents	-	303,795	303,795
Short-term fixed deposits	-	217,239	217,239
Trade and other current receivables	-	419,000	419,000
Investment in equity instrument of a non-listed company	26,529	-	26,529
	26,529	940,034	966,563
Financial liabilities			
Trade and other current payables	-	445,486	445,486
Lease liabilities	-	580	580
	-	446,066	446,066
As at 30 September 2025			
Financial assets			
Cash and cash equivalents	-	197,759	197,759
Short-term fixed deposits	-	370,467	370,467
Trade and other current receivables	-	414,014	414,014
Investment in equity instrument of a non-listed company	26,529	-	26,529
	26,529	982,240	1,008,769

	FVOCI Thousand Baht	Amortised cost Thousand Baht	Total Thousand Baht
Financial liabilities			
Trade and other current payables	-	454,615	454,615
Lease liabilities	-	875	875
	-	455,490	455,490

Since the majority of the Company's financial instruments are short-term in nature, except for the investment in equity instrument of a non-listed company, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

6 Trade and other current receivables

As at	30 June 2026 Thousand Baht	30 September 2025 Thousand Baht
Trade receivables - other related parties		
Not yet due	27,618	41,208
Within 3 months	18,879	8,142
3 - 6 months	878	-
	47,375	49,350
Less Allowance for expected credit loss	-	-
Total trade receivables - other related parties (Note 15 b)	47,375	49,350
Trade receivables - third parties		
Not yet due	364,069	356,774
Within 3 months	2,412	2,687
3 - 6 months	-	-
6 - 12 months	-	-
Over 12 months	-	2
	366,481	359,463
Less Allowance for expected credit loss	-	-
Total trade receivables - third parties	366,481	359,463
Other current receivables - other related parties (Note 15 b)	521	865
Other current receivables - third parties	4,623	4,535
Less Allowance for expected credit loss	-	(199)
Total trade and other current receivables	419,000	414,014

7 Inventories, net

As at	30 June 2026 Thousand Baht	30 September 2025 Thousand Baht
Finished goods	44,780	42,085
Work in process	47,773	39,475
Raw materials	89,015	82,873
Goods in transit	29,166	20,467
Spare parts and factory supplies	8,376	8,533
	219,110	193,433
Less Allowance for obsolescence	(2,038)	(2,084)
Allowance for net realisable value	(503)	(1,072)
Total inventories, net	216,569	190,277

8 Investment in equity instrument of a non-listed company

Details of investment in equity instrument of a non-listed company are as follows:

		Shareholding percentage		Cost		Carrying amount at fair value	
Company's name	Country of incorporation	30 June 2026 %	30 September 2025 %	30 June 2026 Thousand Baht	30 September 2025 Thousand Baht	30 June 2026 Thousand Baht	30 September 2025 Thousand Baht
HI-LEX Vietnam Co., Ltd.	Vietnam	6.28	6.28	25,704	25,704	26,529	26,529

The movements of financial assets measured at FVOCI during the period are as follows:

For the nine-month period ended 30 June 2026	Thousand Baht
Opening net book value	26,529
Remeasurement at FVOCI	-
Closing net book value	26,529

9 Investment properties, net

Movement of investment properties are as follows:

For the nine-month period ended 30 June 2026	Thousand Baht
Opening net book value	170,144
Depreciation	(6,728)
Closing net book value	163,416

10 Property, plant and equipment, net

Movements of property, plant, equipment are as follows:

	Right-of-use assets Thousand Baht	Property, plant and equipment Thousand Baht	Total Thousand Baht
For the nine-month period ended 30 June 2026			
Opening net book value	821	801,100	801,921
Additions	-	23,858	23,858
Disposal, net	-	(405)	(405)
Depreciation	(285)	(61,880)	(62,165)
Closing net book value	536	762,673	763,209

11 Trade and other current payables

As at	30 June 2026 Thousand Baht	30 September 2025 Thousand Baht
Trade payables - other related parties (Note 15 b)	100,551	79,093
Trade payables - third parties	233,193	230,249
Other current payables - other related parties (Note 15 b)	759	588
Other current payables - third parties	21,156	31,281
Accrued license fee - other related parties (Note 15 b)	4,871	2,125
Accrued expenses - third parties	84,956	111,279
Total trade and other current payables	445,486	454,615

12 Income tax

The interim income tax is accrued based on management’s estimate using the tax rate that would be applicable to the expected total annual earnings. For the nine-month period ended 30 June 2026, the weighted average applicable tax rate of the Company was 0.41% (For the nine-month period ended 30 June 2025: -1.41%). The increase in the weighted average income tax rate in the current period is due to a higher profit from non-promoted operations. In the prior period, the Company recognized additional deferred tax assets, including losses from non-promoted operations, resulting in no corporate income tax payable for that period.

13 Dividend payment

On 20 January 2026, the Board of Directors' meeting of the Company has passed a resolution to paythe dividend to its shareholders from its net operating profit for the year 2025 at the rate of Baht 1.20 per share, totaling of Baht 311.76 million. The company has already paid an interim dividend to its shareholders at the rate of 0.40 baht per share, totaling 103.92 million baht. Therefore, the remaining dividend was at the rate of Baht 0.80 per share, totaling of Baht 207.84 million. The Company had paid such dividend on 18 February 2026.

On 5 May 2026, the Board of Directors' meeting of the Company has passed a resolution to pay the interim dividend to its shareholders from its net operating profit for the six-month period ended 31 March 2026 at the rate of Baht 0.40 per share, totaling of Baht 103.92 million. The Company had paid such dividend on 4 June 2026.

On 24 January 2025, the Board of Directors' meeting of the Company has passed a resolution to pay the dividend to its shareholders from its net operating profit for the year 2024 at the rate of Baht 1.20 per share, totaling of Baht 311.76 million. The company has already paid an interim dividend to its shareholders at the rate of 0.40 baht per share, totaling 103.92 million baht. Therefore, the remaining dividend was at the rate of Baht 0.80 per share, totaling of Baht 207.84 million. The Company had paid such dividend on 21 February 2025.

On 6 May 2025, the Board of Directors' meeting of the Company has passed a resolution to pay the interim dividend to its shareholders from its net operating profit for the six-month period ended 31 March 2025 at the rate of Baht 0.40 per share, totaling of Baht 103.92 million. The Company had paid such dividend on 5 June 2025.

14 Commitments and contingent liabilities

14.1 Capital commitments

Capital expenditure contracted but not recognised as liabilities is as follows:

	30 June 2026 Thousand Baht	30 September 2025 Thousand Baht
Property, plant and equipment	38,282	22,925

14.2 Short-term Lease and service commitments

The Company had future minimum payments under short-term leases, lease of low-value assets and service agreements as follows:

	30 June 2026 Thousand Baht	30 September 2025 Thousand Baht
Within a year	8,713	16,853
Later than 1 year but not later than 5 years	342	4,632
Total	9,055	21,485

15 Related parties transactions

a) Transactions with related parties

Transactions with related parties are as follows:

For the nine-month periods ended 30 June	**2026 Thousand Baht**	**2025 Thousand Baht**	**Pricing policies**
Sales of goods and services			
Other related parties - common directors	127,510	270,244	Cost plus margin
Purchases of goods and services			
Other related parties - common directors	368,807	360,810	Cost plus margin
Other transactions - purchase of assets			
Other related parties - common directors	6,526	4,311	Mutually agreed

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:

	30 June 2026 Thousand Baht	**30 September 2025 Thousand Baht**
Receivables		
Trade receivables - other related parties - common directors	47,375	49,350
Other current receivables - other related parties - common directors	521	865
Payables		
Trade payables - other related parties - common directors	100,551	79,093
Other current payables - other related parties - common directors	759	588
Accrued license fee - other related parties - common directors	4,871	2,125

c) Key management compensation

Key management includes directors (executive and non-executive), members of the executive committee. The compensation paid or payable to key managements are as follows:

For the nine-month periods ended 30 June	**2026 Thousand Baht**	**2025 Thousand Baht**
Salaries and other short-term employee benefits	77,248	74,098
Post-employment benefits	1,437	1,383
Total	78,685	75,481