



ASEFA PLC.



Earnings Call (OPPDAY)

Q2/2026 & H1/2026

The Stock Exchange of Thailand (SET)
3 September 2026

www.asefa.co.th

Financial Performance

ผลประกอบการทางการเงิน

Business Overview

ภาพรวมของธุรกิจ

Business Outlook

แนวโน้มทางธุรกิจ

Q&A

ถาม-ตอบ

AGENDA

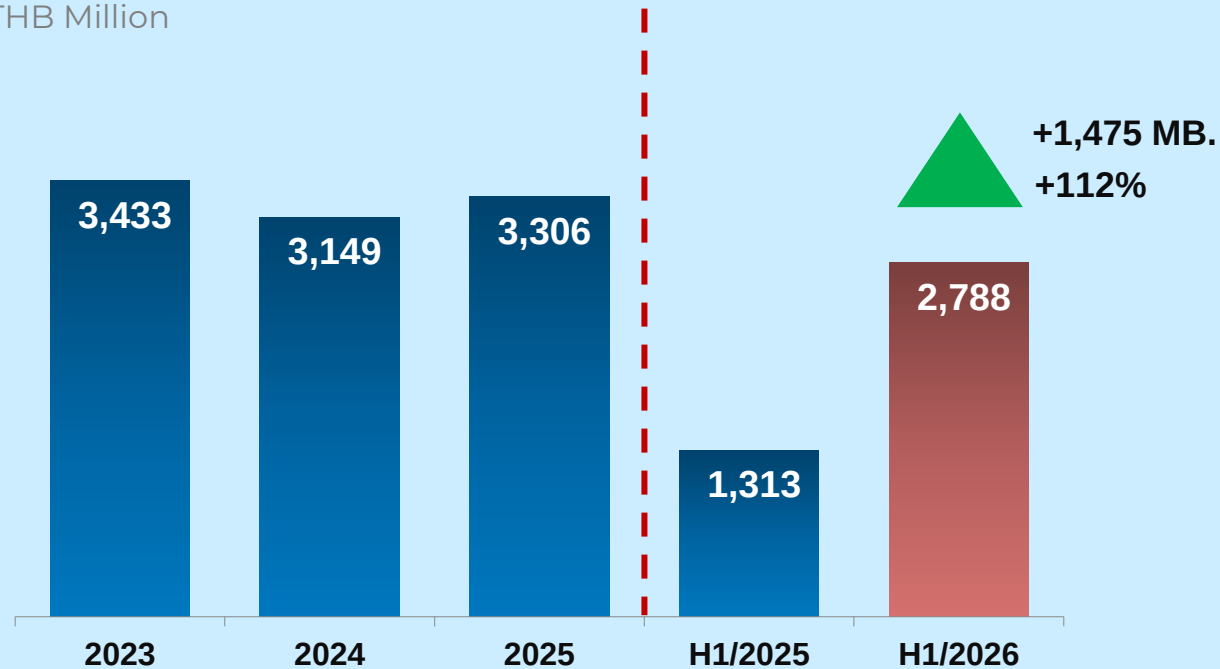


Financial Performance

ผลประกอบการทางการเงิน

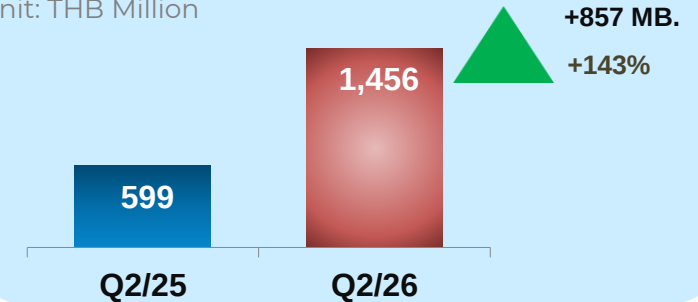
Revenues From Sales and Services

Unit: THB Million



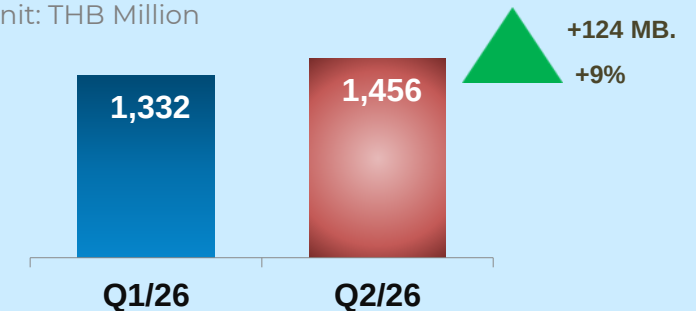
Y-o-Y

Unit: THB Million



Q-o-Q

Unit: THB Million



Revenues from sales and services in H1/2026 were 2,788 MB., increased by 1,475 MB. or 112%, compared to the same period last year. The main changes were as follows:

- ❖ Revenue increased across all business groups, driven by **THB 793.62 million** growth in manufactured products, **THB 522.46 million** in purchased-for-resale products, and **THB 158.56 million** in services.

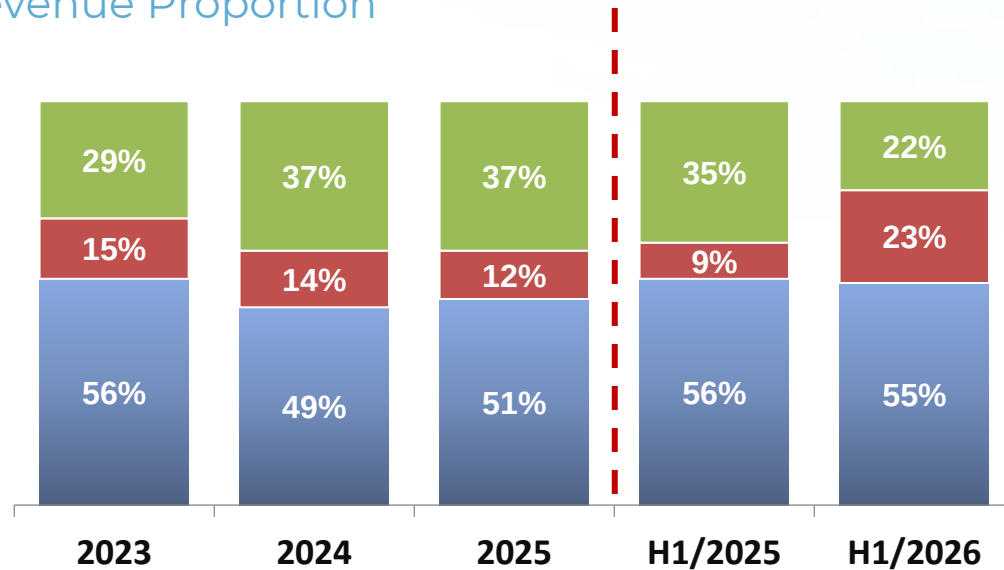
Financial Performance

ASEFA PLC.



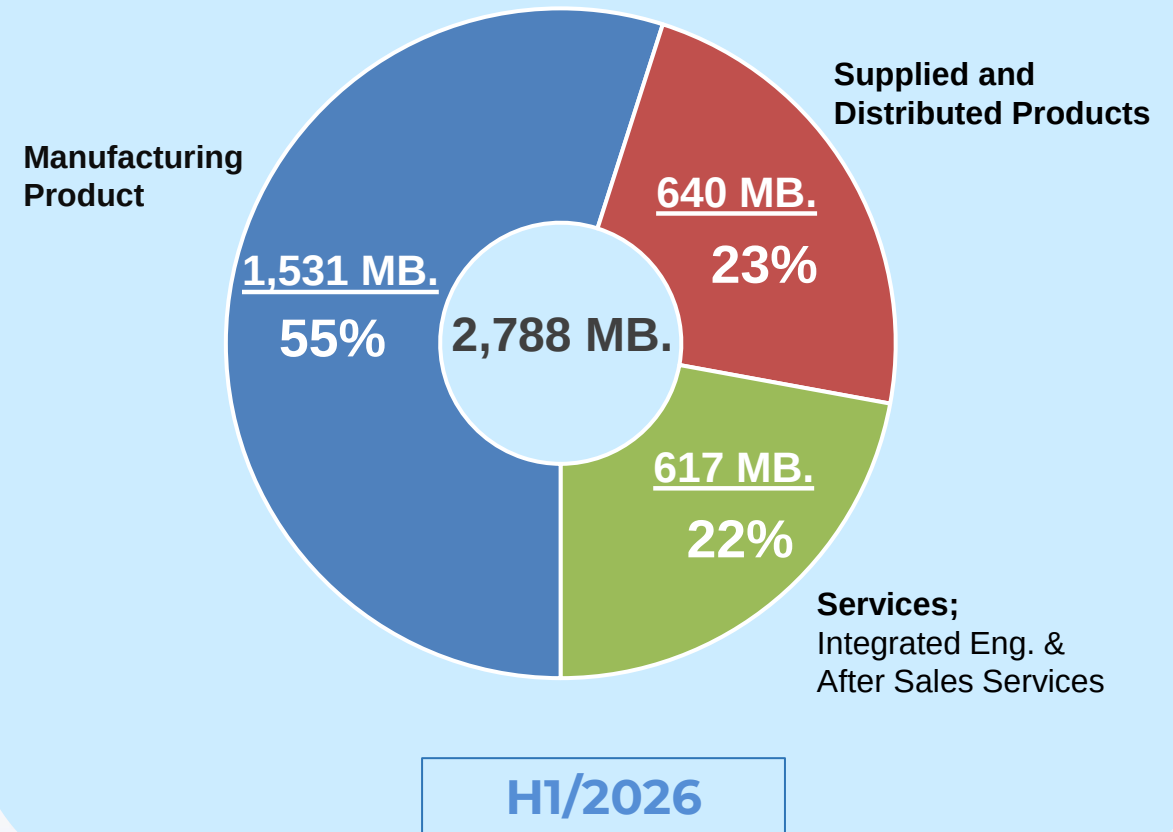
Revenue by Business Segment

% Revenue Proportion



■ Manufacturing Product ■ Supplied & Distributed Products ■ Services

Revenue by segment in H1/2026 was distributed as follows: manufacturer group 55%, supplied and distributed products group 23%, and services group 22%.



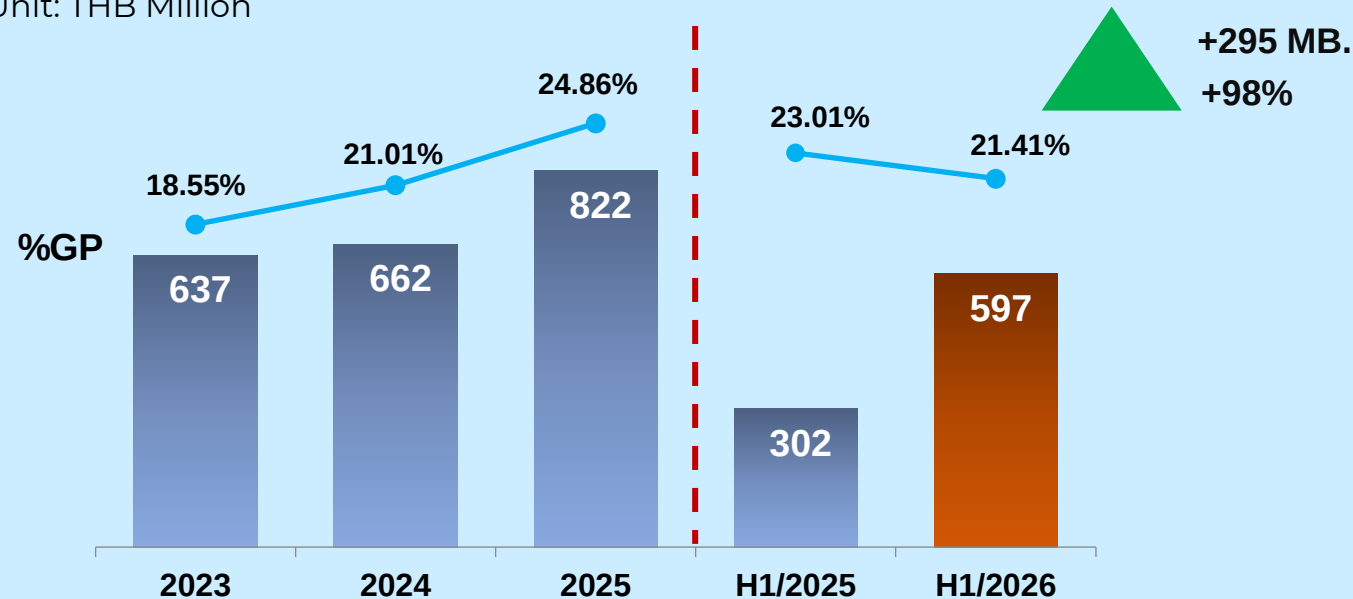
Financial Performance

ASEFA PLC.



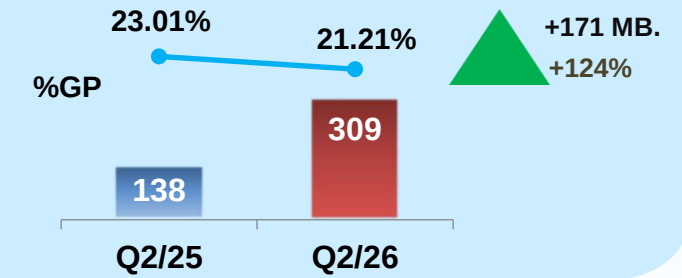
Gross Profit

Unit: THB Million



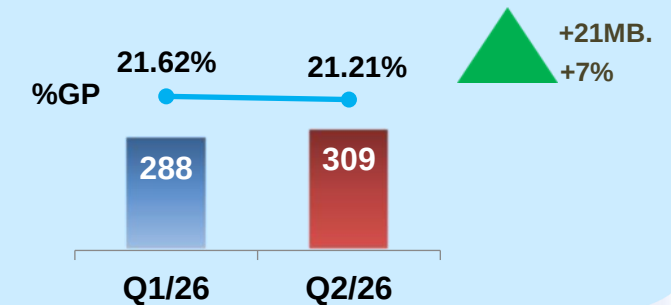
Y-o-Y

Unit: THB Million



Q-o-Q

Unit: THB Million



Gross profit for H1/2026 amounted to THB 597 million, an increase of THB 295 million or 98%. Gross profit margin decreased from 23.01% to 21.41%, down 1.60 percentage points, mainly due to cost pressures in products purchased for resale.

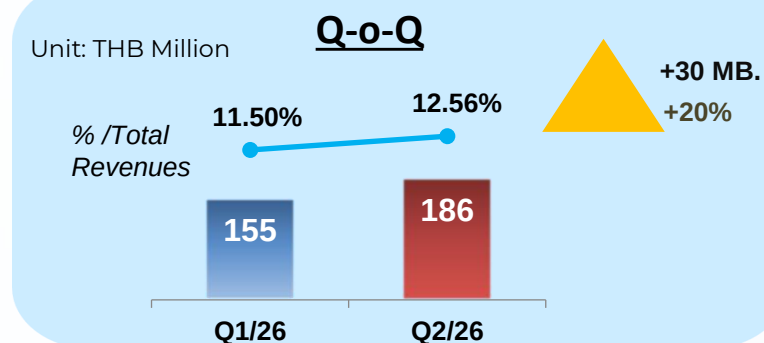
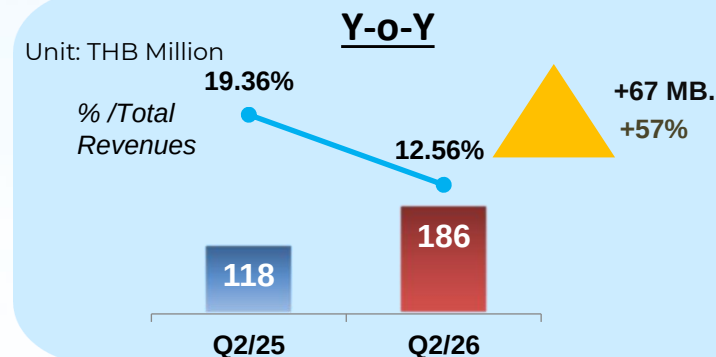
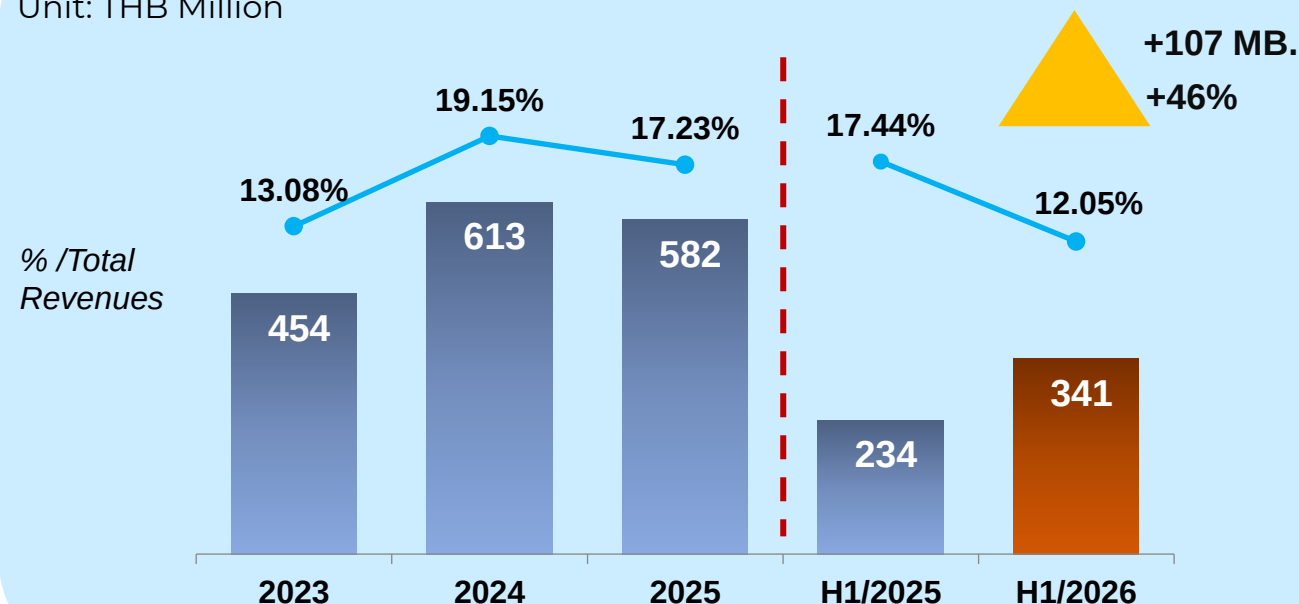
Financial Performance

ASEFA PLC.



SG & A Expenses

Unit: THB Million



SG&A Expenses in H1/2026 amounted to THB 341 million, increasing by THB 107 million or 46% YoY.

- ❖ The increase was mainly attributable to higher employee-related expenses, expected credit loss provisions, increased depreciation from the new office building, and the consolidation of subsidiaries' expenses into the consolidated financial statements.
- ❖ Despite the increase, SG&A expenses grew at a slower rate than revenue during the six-month period.

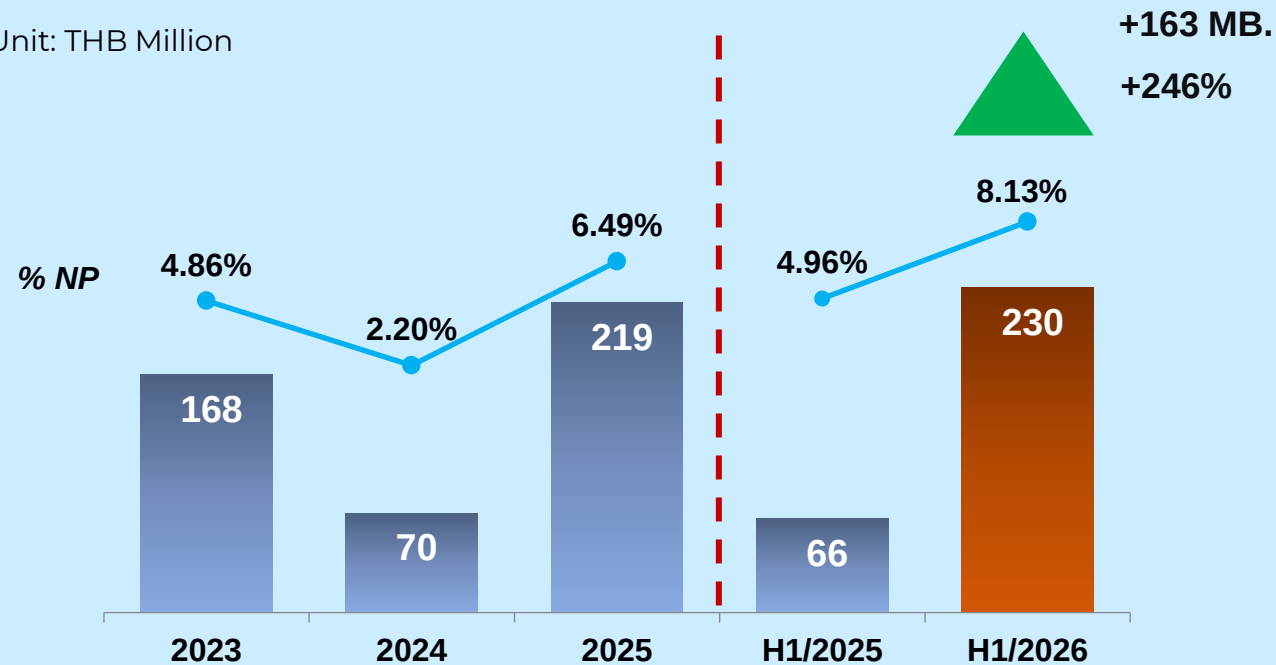
Financial Performance

ASEFA PLC.

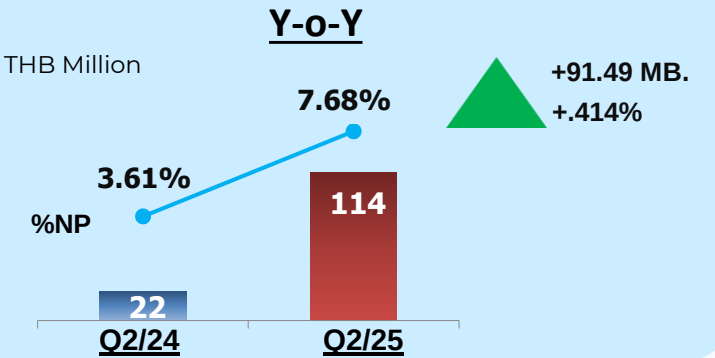


Net Profit

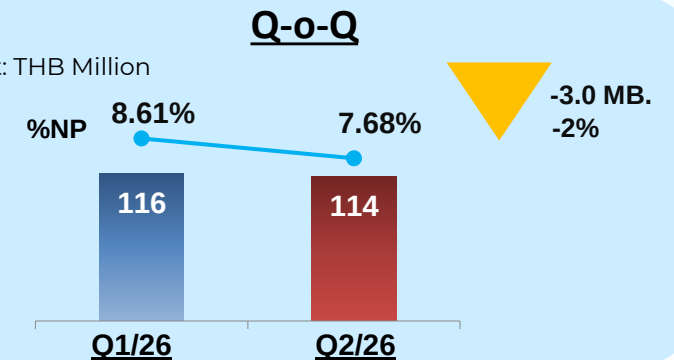
Unit: THB Million



Unit: THB Million



Unit: THB Million

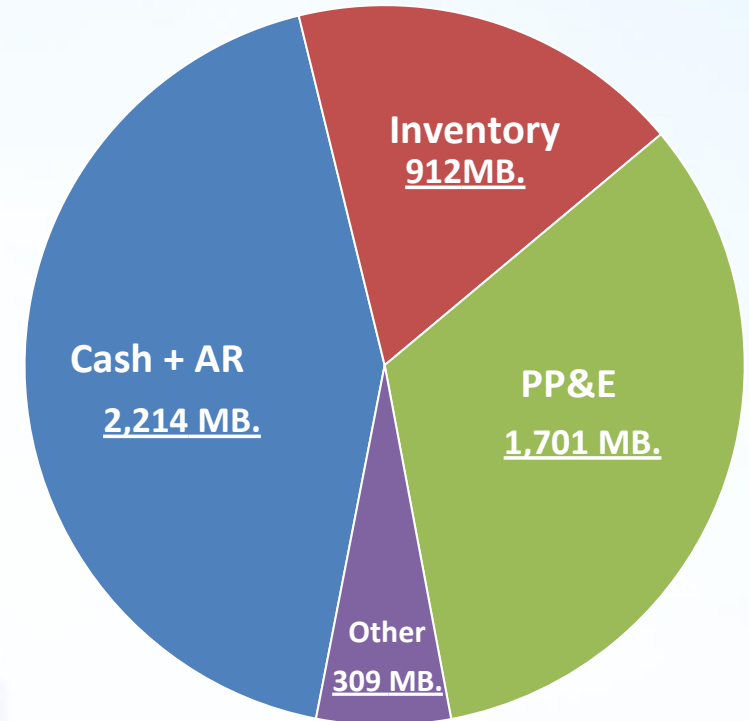
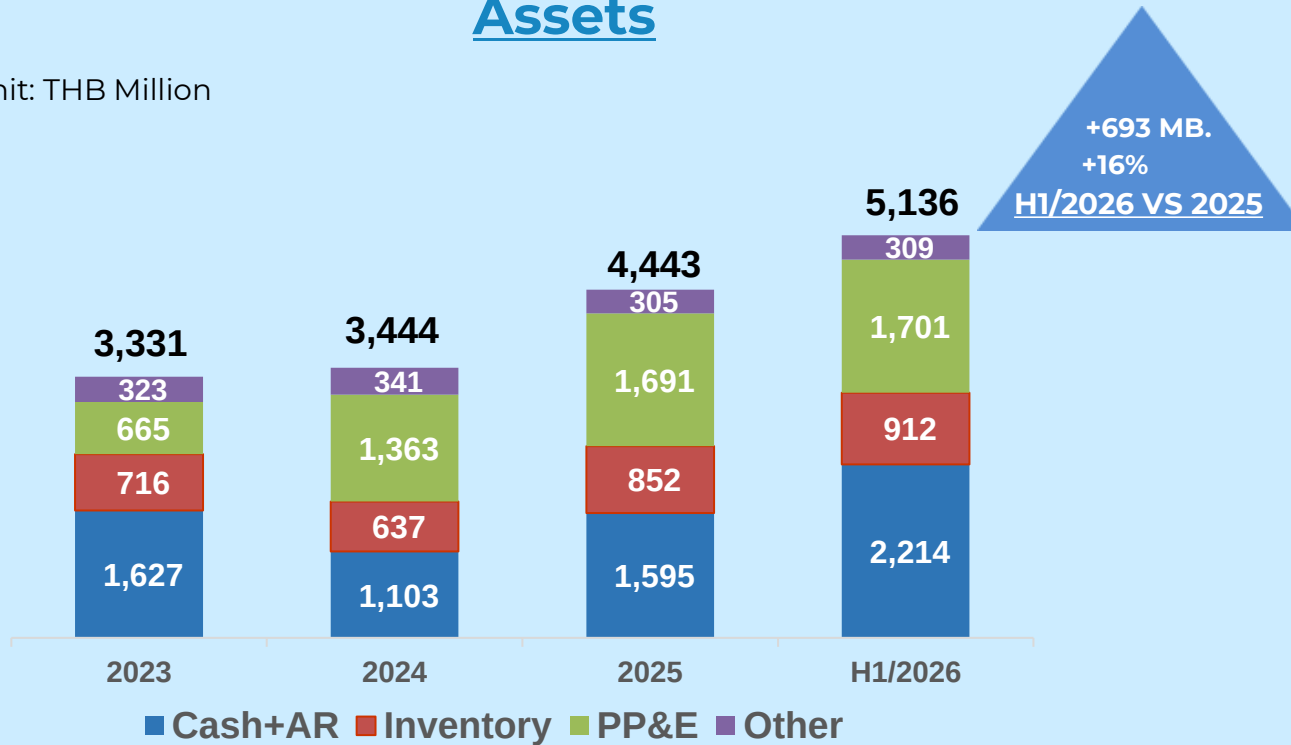


Net profit attributable to owners of the parent increased by THB 163 million, or 246% YoY, in H1/2026, while net profit margin improved to 8.13% from 4.96% in H1/2025, primarily driven by strong revenue growth.

Financial Position

Assets

Unit: THB Million



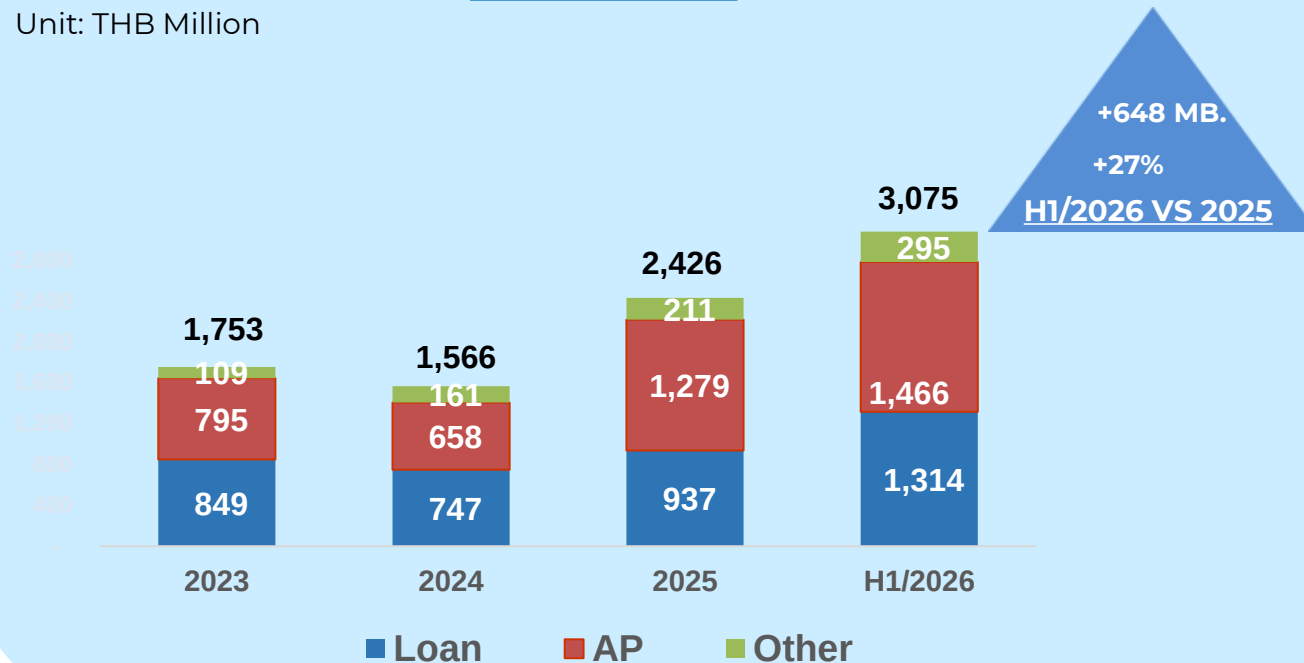
Total Asset H1/2026 : 5,136 MB.

Total assets in H1/2026 amounted to THB 5,136 million, an increase of THB 693 million, or 16%, from year-end 2025, mainly driven by higher trade and other current receivables of THB 533 million and contract assets of THB 266 million, partly offset by a THB 300 million decrease in cash. Working capital increased in line with business growth, with continued focus on collections and cash conversion.

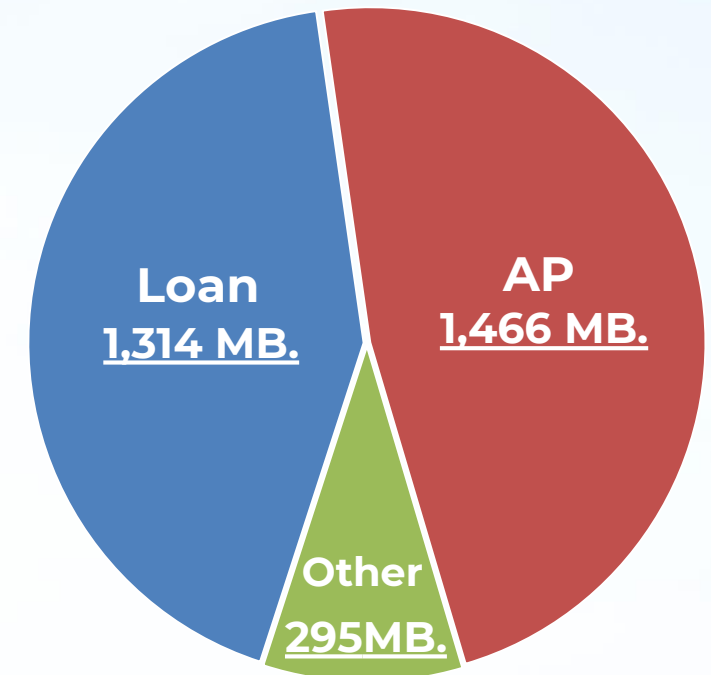
Financial Position

Liabilities

Unit: THB Million



Total liabilities in H1/2026 amounted to THB 3,075 million, an increase of THB 648 million, or 27%, from year-end 2025, mainly driven by higher trade and other current payables of THB 344 million, short-term borrowings of THB 192 million and long-term borrowings of THB 185 million, partly offset by a THB 157 million decrease in contract liabilities. Higher borrowings primarily supported increased working capital requirements and business expansion.

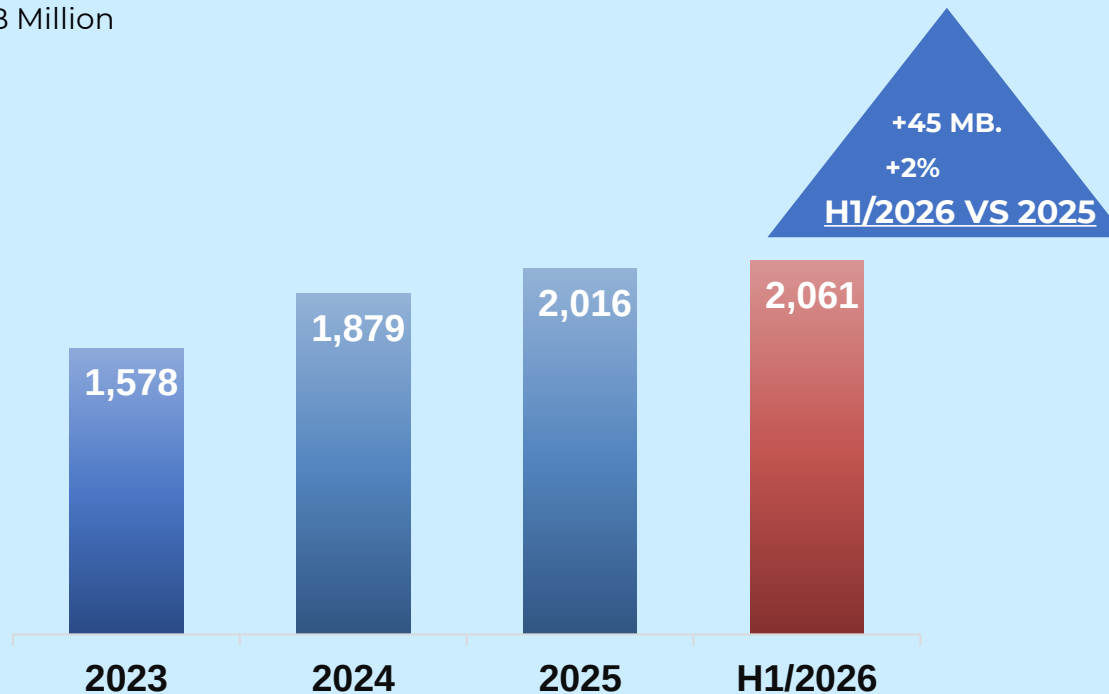


Total Liabilities H1/2026 : 3,075 MB.

Financial Position

Shareholders' Equity

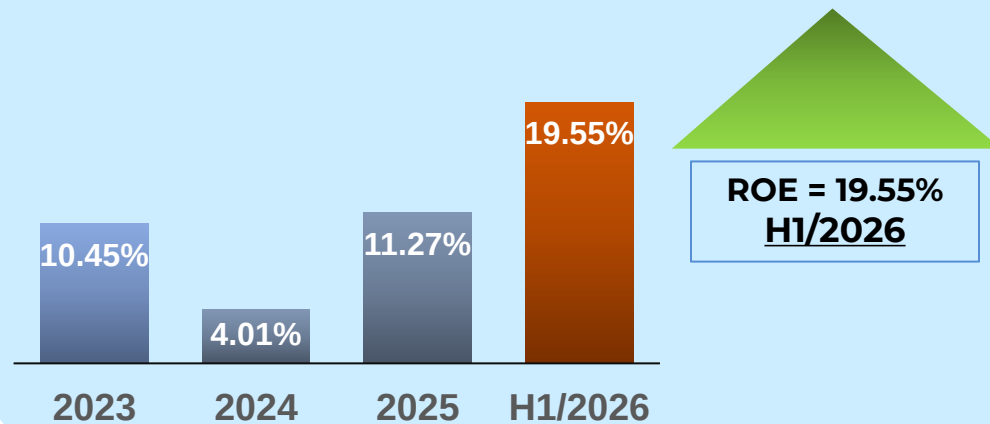
Unit: THB Million



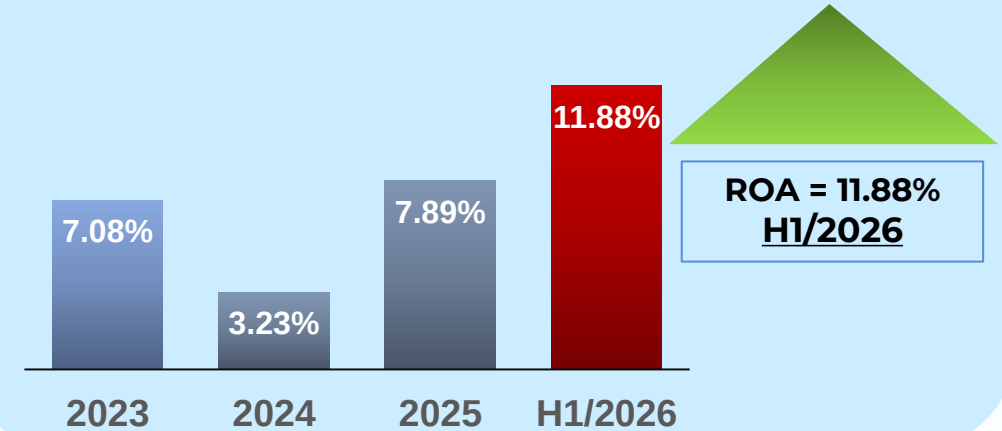
Total shareholders' equity in H1/2026 amounted to THB 2,061 million, an increase of THB 45 million, or 2%, from year-end 2025, mainly reflecting net profit of THB 224 million and the disposal of treasury shares of THB 2 million, partly offset by dividend payments of THB 181 million.

Key Financial Ratios

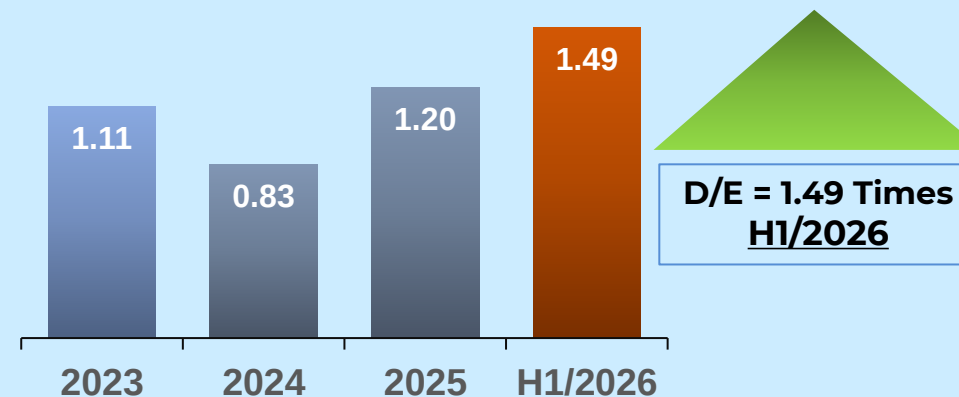
Return On Equity (ROE) %



Return On Assets (ROA) %



Debt to Equity (D/E) Times





Business Overview

ภาพรวมของธุรกิจ

ASEFA Group of Companies

ASEFA PLC.



ASEFA
Group of Companies



ASEFA POWER SOLUTION

Electrical Power Distribution Solutions Busbar Trunking Systems



U-SERVICES

Electro-mechanical (Motor and Rotating Machines) Services



A Y SOLUTION JOINT VENTURE CO., LTD.
บริษัท อายโซลูชัน จำกัด

AY SOLUTION

Electrical, Communication & Underground Cable Services



ASEFA IXT (Thailand) Co., Ltd.

บริษัท อายฟายโซลูชัน (ประเทศไทย) จำกัด

ASEFA IXT

Data Center Solutions, Maintenance & Technical Services



ETECO

Chemical-Free Water Treatment Solutions

Business & Solutions Overview

ASEFA PLC.



Manufacturing

- Customize Modular Switchboards
- (Fully) Type-Tested Switchboards
- Busway
- Luminaire
- Cable Ladder and Trunking
- Metal Sheet Fabrication
- Others



Sourcing and Supply

- **Electrical & Electronic:** Transformer, Circuit Breaker, Switchgear, Busway, PV Solar, UPS, Relays Motoring, and others
- **Lighting:** Fixture, Equipment, Controller, and others
- Others



System Integration

- Industrial and Building Automation Control
- Power Quality Improvement
- Power Monitoring Management and Control
- Lighting Control and Management
- Others



Services

Integrated Engineering Services

- Electrical Power Distribution
- HV/MV Substation
- Pumping Station
- EV Charging Station
- System MEP
- Others

After Sales Services

- Modification and Upgrade
- Preventive and Corrective Maintenance
- Spare Part Management
- Monitoring and Online Service



Our Projects and Clients

ASEFA PLC.



Power Generating Plant/ Utility



Resident Building



Infrastructure



Industry



END
CUSTOMERS

Health Care & Hospital



Data Center & Telecommunication



Commercial Building

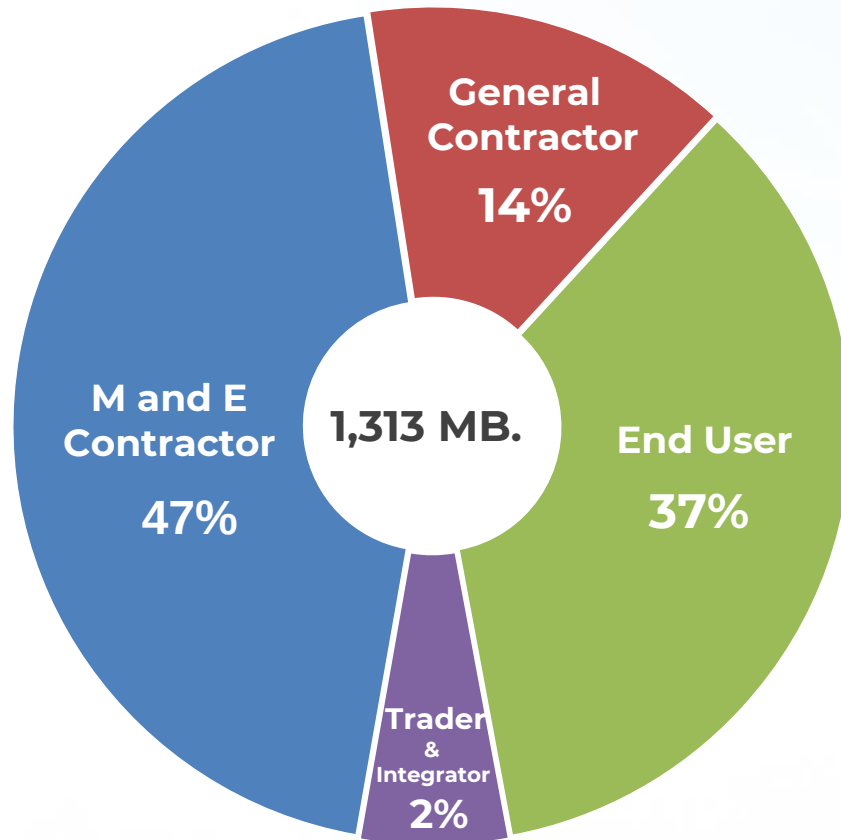


Government Office

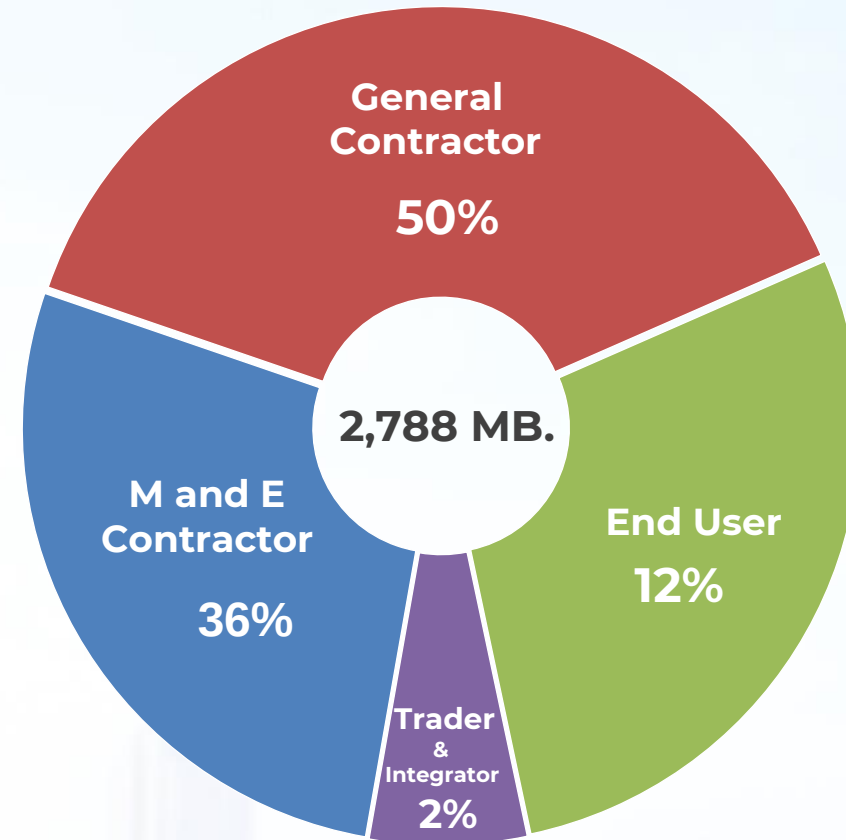


Customer Segment Recap - H1/2026

ASEFA PLC.



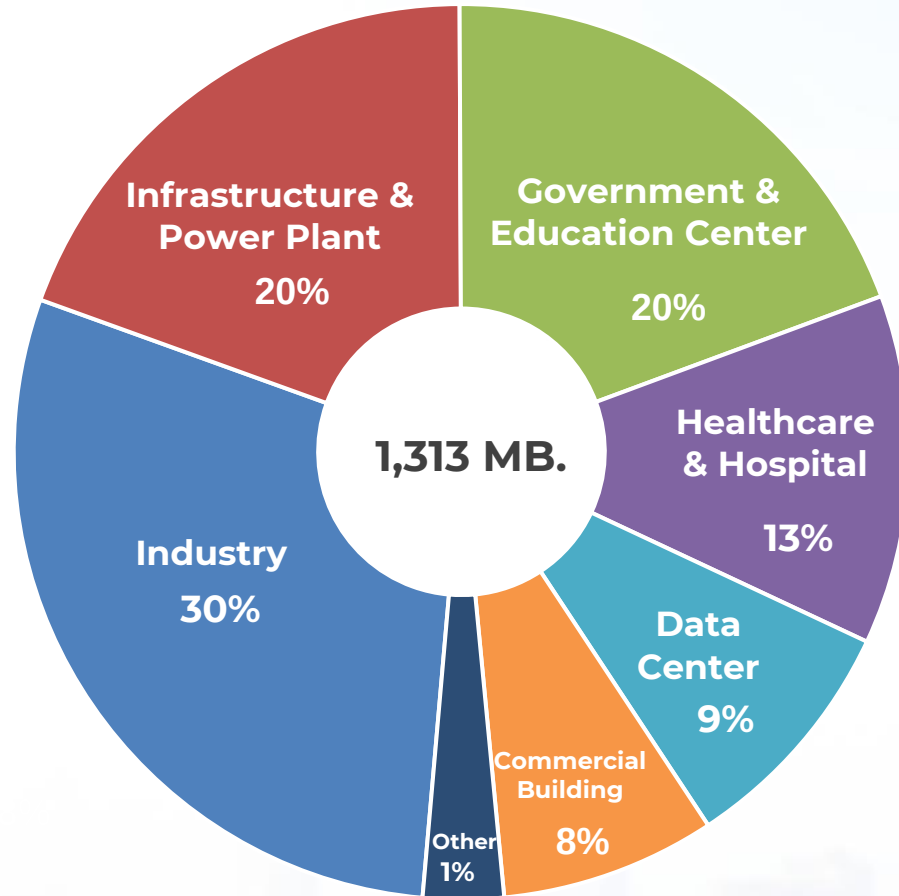
H1/2025



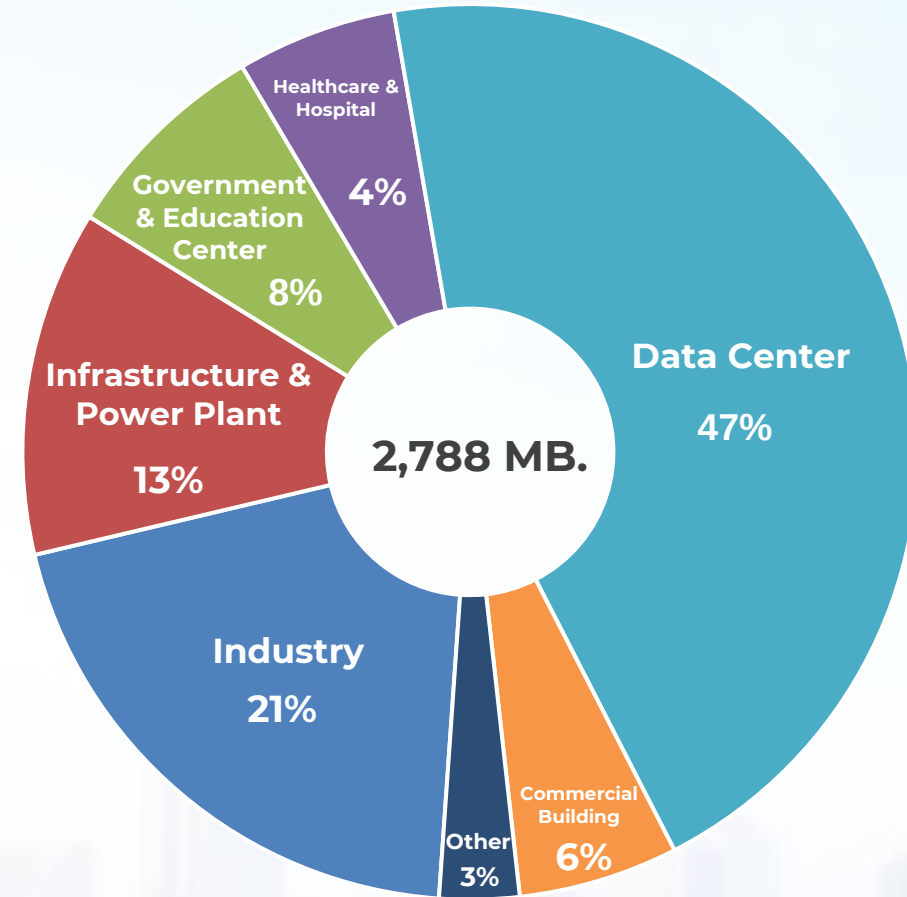
H1/2026

Market Segment Recap - H1/2026

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H1/2025



H1/2026

Highlights Projects H1/2026

ASEFA PLC.



Data Center THAI DC1 – RYG



PEA Underground Cable Systems
(Phuket, Phitsanulok)



Data Center ETIX BKK2



Carabao Headquarter



Altervim Solar Rooftop



MyScape – Seacon Square
Srinakarin

Highlights Projects H1/2026

ASEFA PLC.



Data Center TCCtech
BNDC 3.3 - Bangna



Data Center AIS
Singkhorn – Songkhla



Underground Power Distribution
System (Buriram, Roi Et, Airport)



RID Lam Plai Mat Pumping
Station



Globalstar Satellite Gateway-
Thaicom



Analog Devices (Thailand)

Awards, ESG & Sustainability

ASEFA PLC.



Environment & Sustainability สิ่งแวดล้อมและความยั่งยืน

- Carbon Footprint for Organization (CFO)
- การรับรอง MiT (Made in Thailand) จำนวน 6 ผลิตภัณฑ์ ครอบคลุมผลิตภัณฑ์ตู้ควบคุมไฟฟ้า ระบบควบคุมและป้องกันระบบไฟฟ้าแรงดันปานกลางถึงแรงดันสูง และอุปกรณ์ตรวจวัดหม้อแปลง

People & Social บุคลากรและการสร้างคุณค่าต่อสังคม



- สถานประกอบการกิจการต้นแบบดีเด่นด้านความปลอดภัยระดับประเทศ – 8 ปีซ้อน
- มาตรฐานการป้องกันและแก้ไขปัญหายาเสพติดในสถานประกอบการ ปี 2568
- แรงงานสัมพันธ์และสวัสดิการแรงงานดีเด่นระดับประเทศ ปี 2568 – ปีที่ 2
- บริจาคปฏิทินเก่า เพื่อสร้างโอกาสการเรียนรู้แก่ผู้พิการทางสายตา
- โครงการครอบครัวอาสาฯ ร่วมบริจาคโลหิต เพื่อช่วยเหลือเพื่อนมนุษย์
- โครงการฝากทำบุญวันพระใหญ่

Stakeholders & Partnerships ผู้มีส่วนได้เสียและพันธมิตร



- HVAC Awards 2026 – Cooling จาก Schneider Electric สำหรับโครงการ True IDC
- Key Project Breakthrough Award จาก Huawei
- ลงนาม MOU กับสำนักงานปลัดกระทรวงการอุดมศึกษา วิทยาศาสตร์ วิจัย และนวัตกรรม (สป.อว.)
- Opportunity Day (Oppday)
- Annual General Meeting (AGM)
- ASEFA Innovation Day 2026
- Seminar & Company Visit
- Exhibition Booth



Business Outlook

แนวโน้มทางธุรกิจ

Growth Opportunities & Outlook

ASEFA PLC.



ASEFA is positioned to capture long-term demand from Thailand's digital, energy and critical infrastructure build-out.



Data Centre & Digital Infrastructure

Mission-critical electrical distribution for hyperscale, colocation and enterprise facilities.



Renewable Energy & EV Infrastructure

Electrical systems supporting the energy transition and electrified mobility.



Infrastructure & Utility Systems

Reliable power distribution and control for utility and infrastructure projects.



Industrial Electronics & Automation

Smart manufacturing, industrial electrification and process automation solutions.



Healthcare & Medical Facilities

Critical power and specialized systems for hospitals and medical environments.



Digital
Infrastructure



Cloud / AI



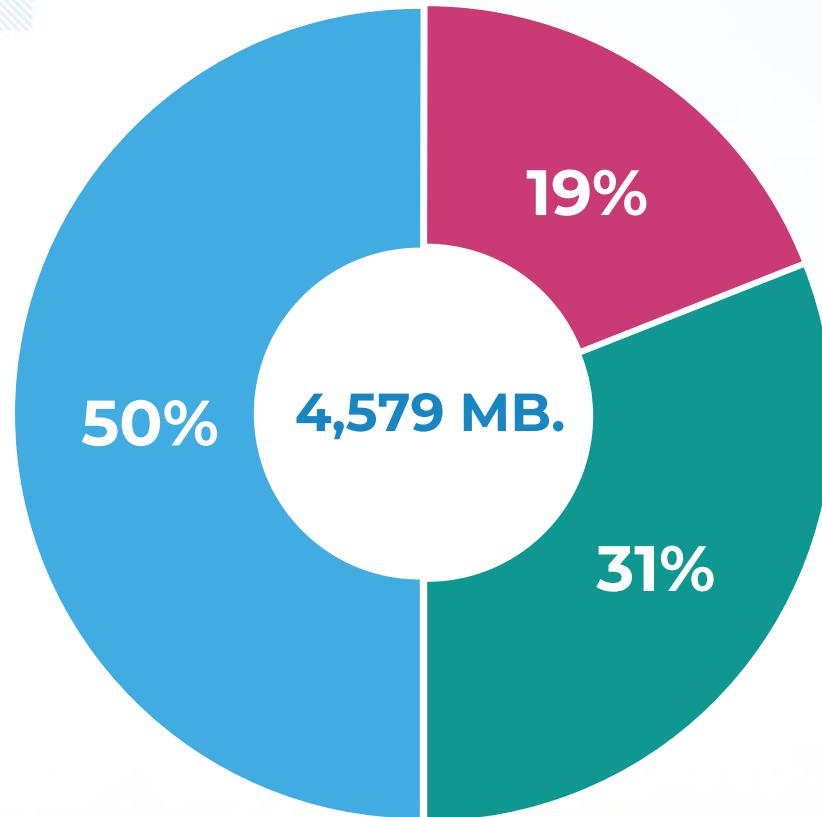
Electrification



Quality
Growth

Backlog Update

ASEFA PLC.



Backlog as of June 30, 2026

50%

**Manufacturing
Product 2,306 MB.**

19%

**Supplied & Distributed
Product 838 MB.**

31%

Services 1,435 MB.

Backlog : THB 4,579 million

As of June 30, 2026, total backlog stood at THB 4,579 million, of which approximately 50% is expected to be delivered and recognized as revenue within 2026, with the remaining balance expected to be delivered in the following year.



Q&A

ถาม-ตอบ

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@asefaservice

**Youtube**

ASEFA Channel

**Facebook**

บริษัท อาซีฟา จำกัด - มหาชน



Thank You

