(Translation)

No.FN-NWR 399/2569

14 August 2026

Subject : Submission of Financial Statements for The Second Quarter Ended June 30,2026

To : President

The Stock Exchange of Thailand

Enclosure : 1. Financial Statements for The Second Quarter Ended June 30,2026

2. Management Discussion and Analysis

Nawarat Patanakarn Public Company Limited would like to submit Reviewed Financial Statements for The Second Quarter June 30,2026. Please find enclosed the Management Discussion and Analysis

Please be informed accordingly.

Yours sincerely

- Signed -

(Miss.Pakatip Lopandhsri)

Managing Director

Nawarat Patanakarn Public Company Limited

NAWARAT PATANAKARN PUBLIC COMPANY LIMITED

SUMMARY OF FINANCIAL POSITION AND PERFORMANCE

FOR THE PERIOD OF THREE MONTHS ENDED JUNE 30, 2026

1.Analysis of operation results for the first quarter ended June 30, 2026 in comparison to the same quarter of 2025

(according to the consolidated financial statements)

Items	Second Quarter of 2026	Second quarter of 2025	Increased (Decreased)	
			Amount	%
1.1 Revenues from construction	1,866.03 million Baht	1,995.05 million Baht	(129.02) million Baht	(6.47)
1.2 Cost of construction	112.41 %	86.31%	-	30.24
1.3 Sales and service income				
- Property development	-	43.97 million Baht	(43.97) million Baht	(100.00)
- Concrete products and others	115.17 million Baht	138.57 million Baht	(23.40) million Baht	(16.89)
1.4 Cost of sales and service				
- Property development	-	84.28 %	-	-
- Concrete products and others	162.32%	228.86%	-	(29.07)
1.5 Selling expenses	11.87 million Baht	13.68 million Baht	(1.81) million Baht	(13.23)
1.6 Administrative expenses	108.51 million Baht	109.86 million Baht	(1.35) million Baht	(1.23)
1.7 Finance cost	86.21 million Baht	89.41 million Baht	(3.20) million Baht	(3.58)
1.8 Impairment loss on financial assets and contract assets (reversal)	(6.99) million Baht	(39.62) million Baht	(32.63) million Baht	(82.36)

2. The operation results of the three months ended June 30

Item	First quarter of 2026	First quarter of 2025
Profit (Loss) for the Three-Month Period Attributable to Owners of the Company (from the consolidated financial statements)	(485.57) million Baht	(10.71) million Baht

3. Management Discussion and Analysis

3.1 In the second quarter of 2026, the Company's construction revenue decreased by Baht 129.02 million, or 6.47%, compared with the same quarter of 2025. This decrease was attributable to the economic slowdown, which resulted in a continued decline in construction project bidding activities during 2026.

In the second quarter of 2026, the Company's construction costs increased by 30.24% compared with the same quarter of 2025. This was mainly due to the Company's upward revision of project budgets in response to rising construction material and oil prices, which were affected by the war and conflicts in the Middle East. However, for government projects, the Company will be eligible to receive compensation for increases in material prices through the K-escalation factor, in accordance with the applicable criteria upon completion of the projects.

3.2 Revenue from the property development business in the second quarter of 2026 decreased by 43.97 million baht, or 100.00%, compared with the same quarter of 2025. This was mainly due to the significant economic slowdown and the stringent approval criteria for personal loans imposed by financial institutions, which adversely affected the business.

Cost of sales from the property development business in the second quarter of 2026 amounted to 2.26 million baht. This was due to the recognition of an estimated loss arising from the selling prices of three plots in the Baranee Park project being lower than their costs, which was recognized as cost of sales.

3.3 The Company's revenue from the concrete products and other businesses in the second quarter of 2026 decreased by 23.40 million baht, or 16.89%, compared with the same quarter of 2025. This was mainly due to the completion of production and delivery of products in accordance with existing orders, with no new orders received as a result of delayed investment in both the public and private sectors.

Cost of sales of concrete products and other businesses in the second quarter of 2026 decreased by 29.07% compared with the same quarter of 2025, mainly due to improved cost control. However, the Company was still unable to generate sufficient revenue and gross profit to cover its fixed costs.

Advance Prefab Co., Ltd., which operates the concrete products business, recognized impairment losses on assets at its manufacturing plant and certain inventories that may not generate future revenue. As a result, cost of sales for the second quarter of 2026 increased accordingly

3.4 For the **second quarter** of 2026, the Company's selling and distribution expenses decreased by 1.81 million **baht, or 13.23%, compared with the same quarter of 2025, with the details as follows:**

Company Name	Second Quarter of 2026	Second Quarter of 2025
Mana Development Company Limited	3.53 million Baht	8.70 million Baht
Advance Prefab Company Limited	7.54 million Baht	4.16 million Baht
Taste Maker Company Limited	0.80 million Baht	0.82 million Baht
Total	11.87 million Baht	13.68 million Baht

Selling and distribution expenses of the property development business and the restaurant and processed food businesses decreased in line with the decline in revenue. Meanwhile, selling and distribution expenses of the concrete products business increased due to higher transportation costs.

3.5 For the second quarter of 2026, the Company's administration expenses decreased 1.35 million Baht or 1.23 percent compared to the quarter of 2025, details of which were as follows:

Company Name	Second quarter of 2026	Second quarter of 2025
Nawarat Patanakarn Public Company Limited	60.87 million Baht	75.29 million Baht
Advance Prefab Company Limited	4.88 million Baht	2.48 million Baht
Mana Development Company Limited	12.51 million Baht	15.99 million Baht
Utility Business Alliance Public Company Limited	8.60 million Baht	10.21 million Baht
Taste Maker Company Limited	7.60 million Baht	6.79 million Baht
Other subsidiaries	14.05 million Baht	(0.90) million Baht
Total	108.51 million Baht	109.86 million Baht

The Company and its subsidiaries recorded an overall decrease in administrative expenses, mainly due to business plan adjustments and stringent cost reduction measures.

3.6 **Finance costs for the second quarter of 2026 decreased by Baht 3.20 million, or 3.58%, compared with the second quarter of 2025, with the details as follows:**

Company Name	First quarter of 2026	First quarter of 2025
Nawarat Patanakarn Public Company Limited	79.52 million Baht	73.52 million Baht
Advance Prefab Company Limited	1.13 million Baht	2.06 million Baht
Mana Development Company Limited	1.54 million Baht	2.52 million Baht
Utility Business Alliance Public Company Limited	0.01 million Baht	0.01 million Baht
Taste Maker Company Limited	0.003 million Baht	0.07 million Baht
Other subsidiaries	4.01 million Baht	11.23 million Baht
Total	86.21 million Baht	89.41 million Baht

In the second quarter of 2026, the Company and its subsidiaries recorded an overall decrease in finance costs, mainly due to a reduction in interest rates on loans from financial institutions.

3.7 In the second quarter of 2026, the Company recorded a reversal of impairment loss on financial assets amounting to 6.99 million Baht, representing a reduction in the allowance for impairment losses on accrued income, trade receivables, and accrued interest receivable, which were stated at their estimated fair values based on their carrying amounts.

3.8 As of June 30, 2026, the Group reported accumulated losses of Baht 7,804 million (the Company: Baht 7,408 million), while current liabilities exceeded current assets by Baht 5,219 million (the Company: Baht 5,823 million). The Group also had a capital deficiency of Baht 3,528 million (the Company: Baht 3,721 million). In addition, the consolidated financial statements were unable to calculate the net interest-bearing debt to equity ratio due to negative shareholders' equity. The Company is required to maintain this financial ratio at no more than 3.25:1. The Company requested a waiver of the financial covenant from Siam Commercial Bank Public Company Limited, and the bank granted its consent on June 26, 2026.

Management has implemented various measures to enhance liquidity and cash flow for the Group, including bidding for new projects to generate additional revenue, negotiating with business partners and financial institutions to extend debt repayment periods, reduce interest rates, obtain waivers of financial covenant requirements, improve business plans and operating methods, reduce expenses, and seek potential investors. Management believes that these measures will help enable the Group to continue its operations on a going-concern basis.

3.9 Due to the economic conditions and volatility in the construction industry in recent periods, coupled with rising costs and financial obligations, the Company deemed it necessary to address its financial and liquidity issues by entering into the business rehabilitation process. The Company filed a petition with the Central Bankruptcy Court on May 29, 2026, to restructure its debts. This process is expected to support the continued and more stable operation of the Company's business and construction projects over the long term. The Company's entry into the business rehabilitation process has also received approval and support from the Company's major financial institution creditors. The Central Bankruptcy Court accepted the Company's business rehabilitation petition on June 5, 2026, and scheduled the hearing of the petition for August 17, 2026.

4.Share of profit (loss) from the investment in associated and joint venture company was as follows:

Company Name	Investment Proportion	Share of Profit (Loss) Second quarter of 2026	Share of Profit (Loss) Second quarter of 2025
C.I.N. Estate Company Limited	40 %	(3.23) million Baht	(1.52) million Baht
Total		(3.23) million Baht	(1.52) million Baht

5.Trade accounts receivable – related parties, long past due

Unit : million Baht

Transactions Company	Balance as of 30-06-2026	Balance as of 31-03-2026	Allowance of doubtful accounts	source of Transaction	Action to be taken
New Decade Co.,Ltd. Mrs.Sutasanee Karnasuta is the authorized director of New Decade Co., Ltd. Mrs.Sutheera Phuttharee is the authorized director and shareholder of New Decade Co.,Ltd. Both are the younger sisters of Mr.Polpat Karnasuta who holds the position of Chief Executive Officer of the Company.	87.58	87.58	(85.99)	The transactions between New Decade Co., Ltd. and the Company are machine and equipment rental, purchase of construction materials, undertake construction project for Highway No.7 Chonburi – Pattaya, and also route survey at Kanchanaburi.	The Company will repay the debts by installments repayment, according to its business's net cash flow.
Ruean Rapee Co.,Ltd. Mrs.Sutasanee Karnasuta and Mrs.Sutheera Phuttharee are the authorized directors and shareholders of Ruean Rapee Co.,Ltd. Both are the younger sisters of Mr.Polpat Karnasuta who holds the position of Chief Executive Officer of the Company.	40.89	40.89	(40.89)	Construction of Baan Baranee, which is a real estate project.	The Company will repay the debts by installment repayment, according to its business's net cash flow.
East Bangkok Assets Co.,Ltd. Mrs.Sutasanee Karnasuta and Mrs.Sutheera Phuttharee are the authorized directors and shareholders of East Bangkok Assets Co.,Ltd. Both are the younger sisters of Mr.Polpat Karnasuta who holds the position of Chief Executive Officer of the Company.	25.38	25.38	(25.38)	Construction of houses and public utilities system for real estate projects.	The Company will repay the debts by installment repayment, according to its business's net cash flow.