



Q1/2026 Performance



Disclaimer

This presentation material has been prepared solely for informational purposes only. TASC0 is furnishing it solely for use by prospective investors/analysts in the proposed event. TASC0 makes no representations or warranties as to the accuracy or completeness of such information. By accepting this material each recipient agrees that TASC0 shall not have any liability for any representations (express or implied) contained in, or for any omissions from this presentation.

The information contained herein does not purport to be all-inclusive or to contain all of the information that may be material to the recipient's decision. Each recipient of the information and data contained herein should perform its own independent investigation and analysis of the transaction and the creditworthiness of TASC0. Reference in this Disclaimer to this shall include references to the Appendices (if any) hereto.



TASCO

AGENDA

01

Financial Performance

02

Q1/2026 Highlights

03

Sustainability

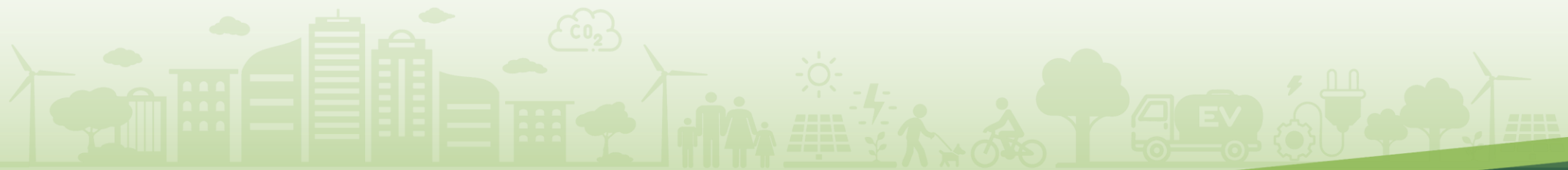
04

Outlook



TASCO

FINANCIAL PERFORMANCE

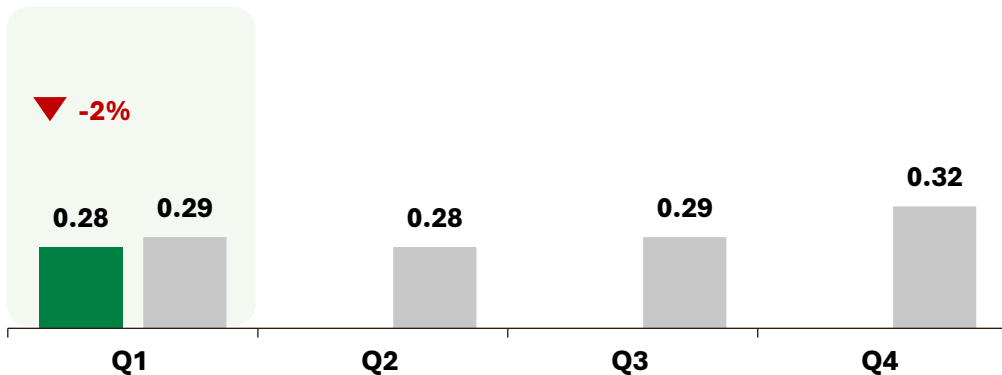


REVENUE AND SALES VOLUME

Asphalt Sales Volume

Unit: Mil. Tons

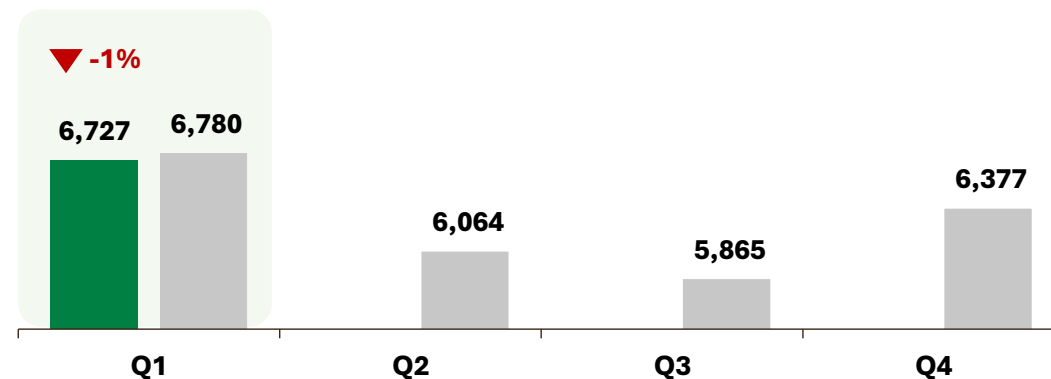
■ 2026 ■ 2025



Asphalt Business – Sales & Service Revenue

Unit: Mil. THB

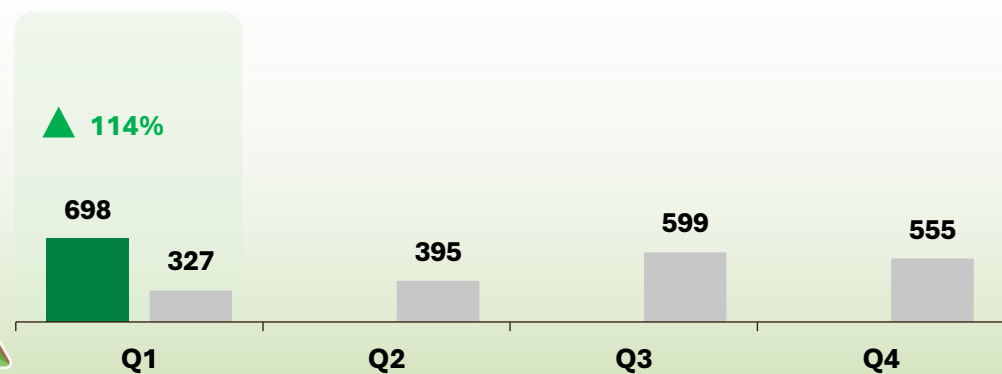
■ 2026 ■ 2025



Construction Business - Revenue

Unit: Mil. THB

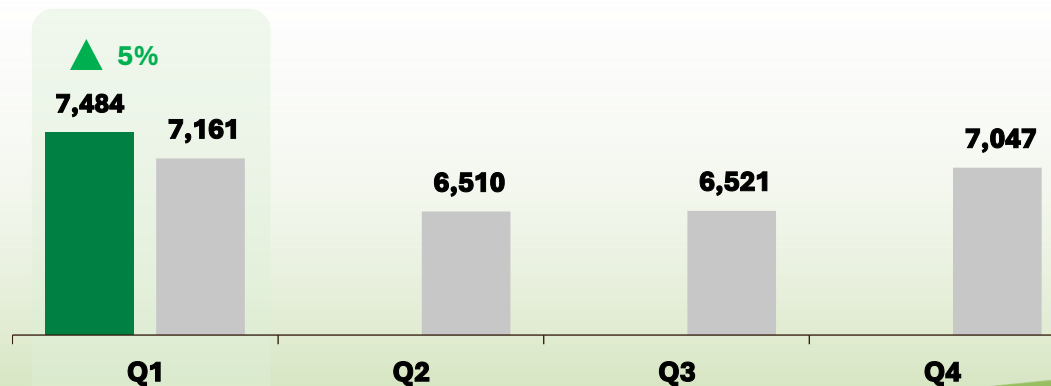
■ 2026 ■ 2025



Total Revenues

Unit: Mil. THB

■ 2026 ■ 2025

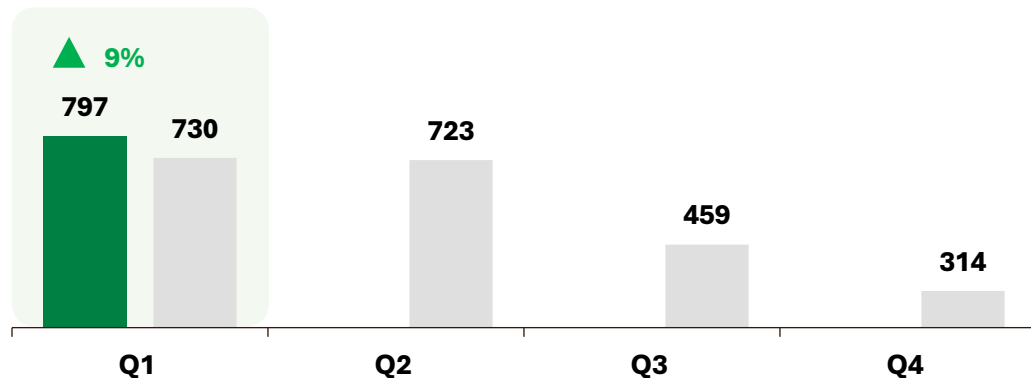


GROSS PROFIT AND SELLING PRICE

Operating Gross Profit

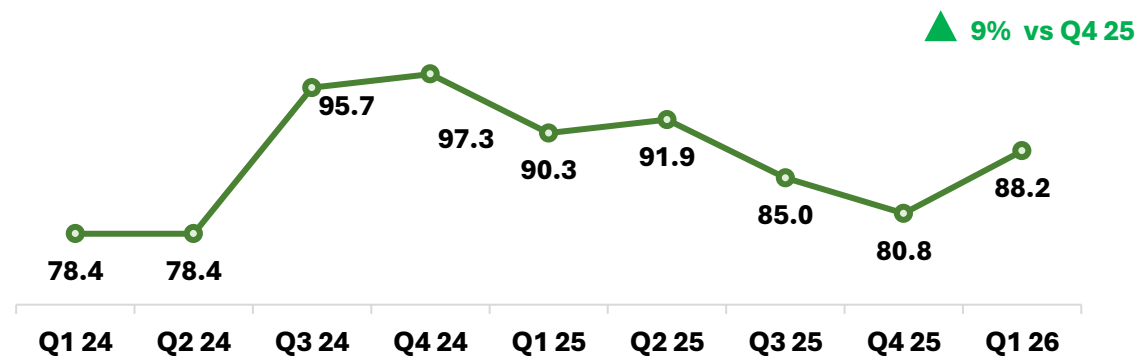
Unit: Mil. THB

■ 2026 ■ 2025



Average Selling price

Unit: USD/bbl.

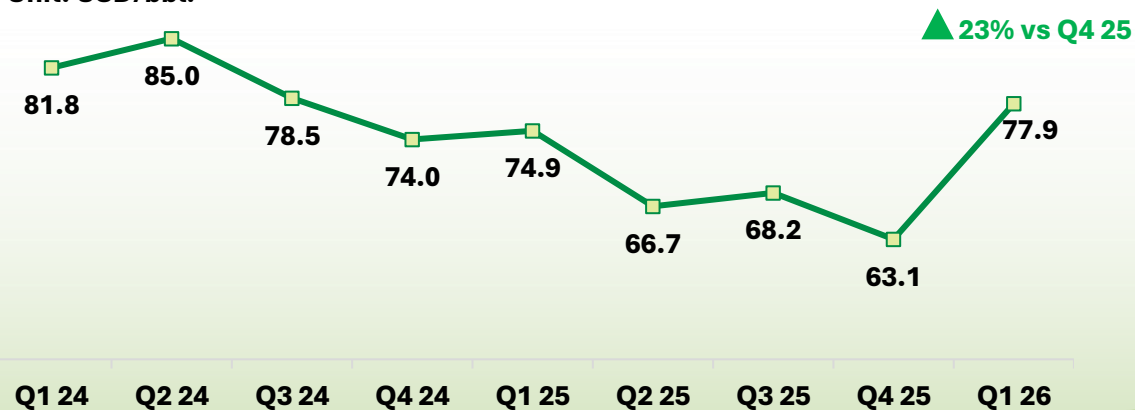


Gross Profit Margin (net hedging and NRV)

	Q1	Q2	Q3	Q4	FY
2026	10.7%				
2025	10.3%	11.2%	7.1%	4.5%	8.3%

Average Brent Price

Unit: USD/bbl.

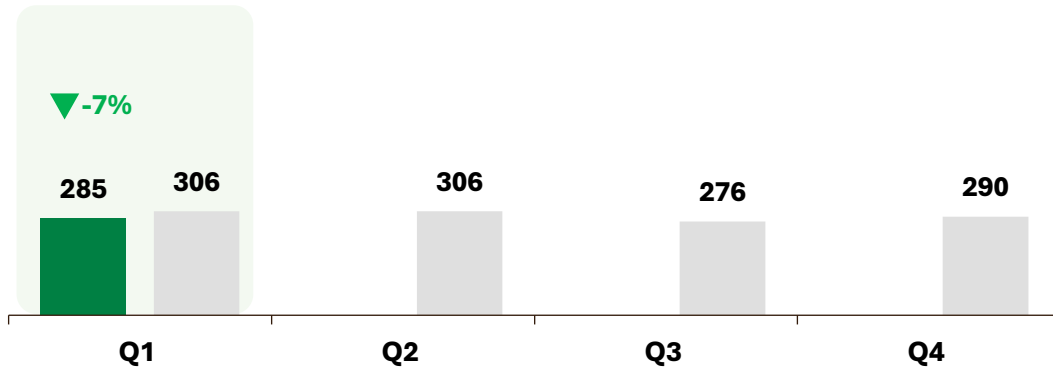


SG&A AND NET PROFIT

SG&A

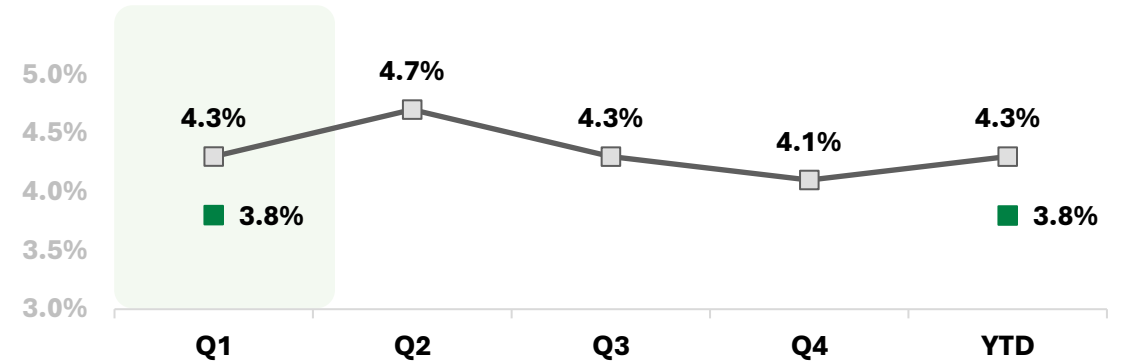
Unit: Mil. THB

■ 2026 ■ 2025



%SG&A

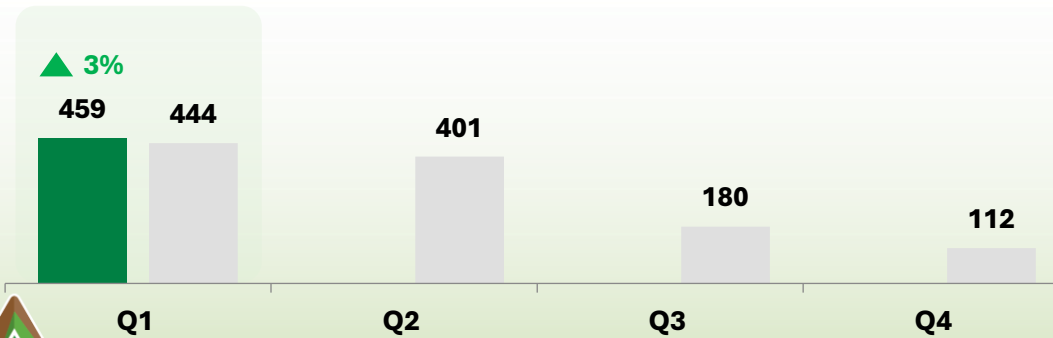
—■ % to sales 2026 —□ % to sales 2025



NET PROFIT

Unit: Mil. THB

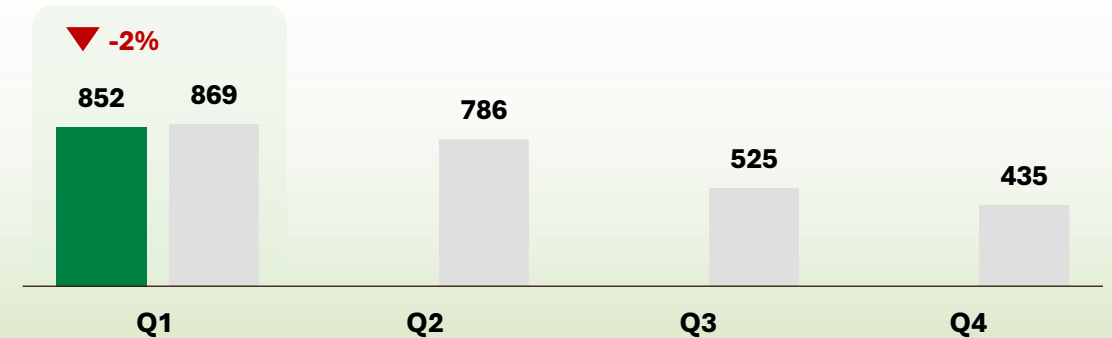
■ 2026 ■ 2025



EBITDA

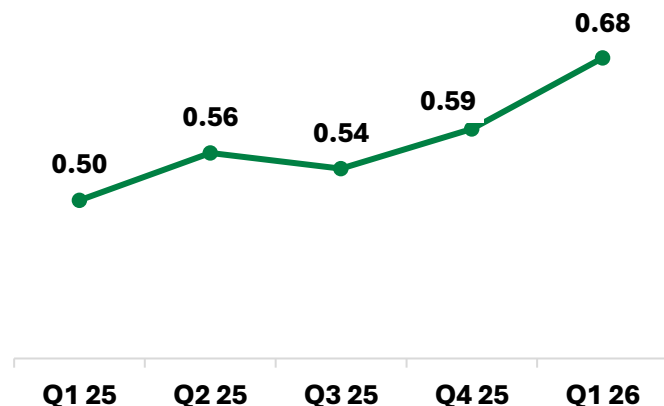
Unit: Mil. THB

■ 2026 ■ 2025

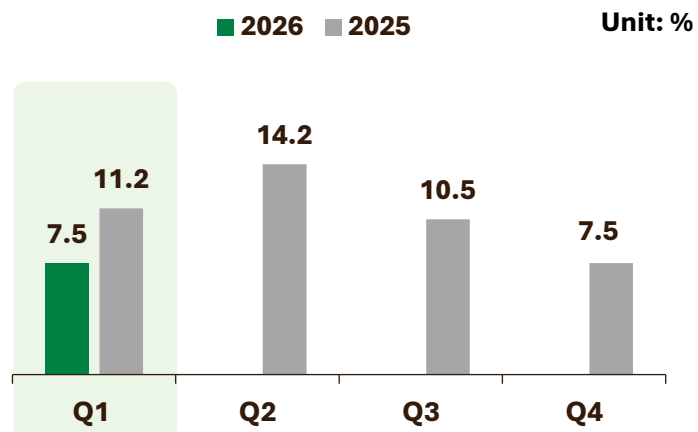


KEY FINANCIAL RATIOS AND DIVIDEND

Debt / Equity Ratio

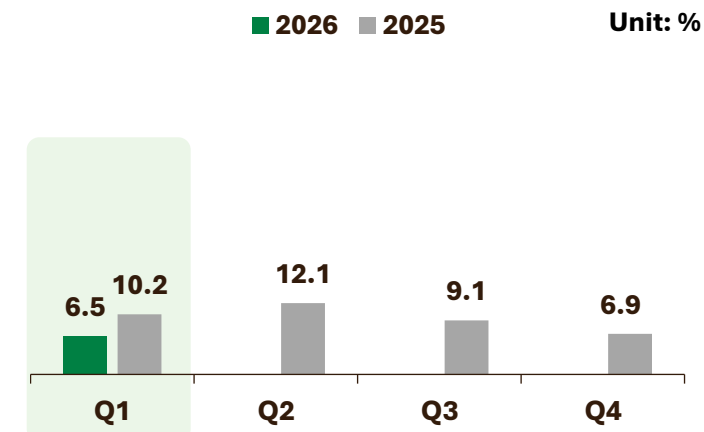


Return on Equity^{1/}



1/ Return is based on sum of last 12 months net profit

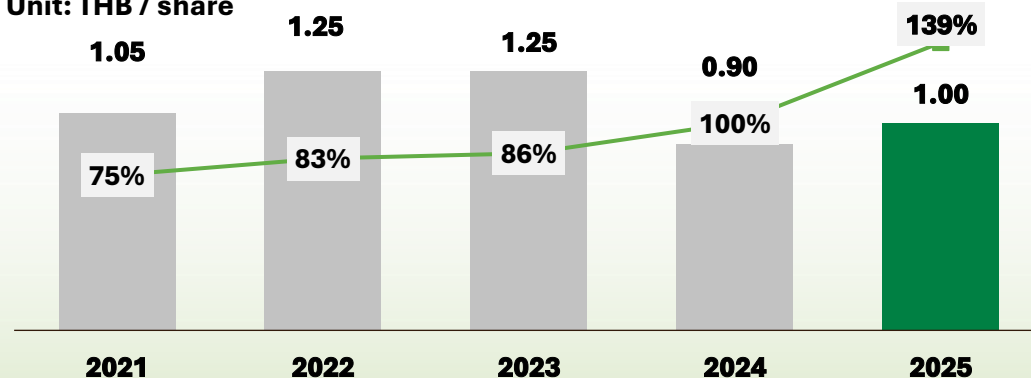
Return on Asset^{2/}



2/ Return is based on sum of last 12 months pro fit before interest and tax

Historical Dividend

Unit: THB / share



■ Dividend Per Share — Payout Ratio

Dividend Policy

The Company has a policy to pay dividends of not less than 60% of its consolidated net profit of each fiscal year.

The Annual General Meeting held in April 2026 approved a dividend payment of THB 1.00 per share for the financial year 2025. Tipco Asphalt remains in the list of SET HD (High Dividend).



TASCO

Q1/2026 HIGHLIGHTS



Q1/2026 HIGHLIGHTS



CRUDE

The company received one feedstock cargo in January.



DOMESTIC MARKET

The volume increased as the contractor worked to complete the project within the scheduled timeline. Additionally, a limited supply in the domestic market, resulting from the Hormuz crisis, caused prices to rise sharply in March.



INTERNATIONAL MARKET

Overall, the total volume declined, primarily because of reduced export volumes arising from a diminished asphalt supply in the region following geopolitical conflicts in the Middle East. Notably, several regional refineries declared force majeure in March. The Group managed its sales activities under conditions of constrained market supply. However, the volume in the overseas retail market increased, predominantly driven by demand in Vietnam, where contractors expedited project completion ahead of the Tet holiday and the national election.



CONSTRUCTION BACKLOG

The construction backlog stands at THB 6.2 billion, primarily driven by road construction projects.

TASCO

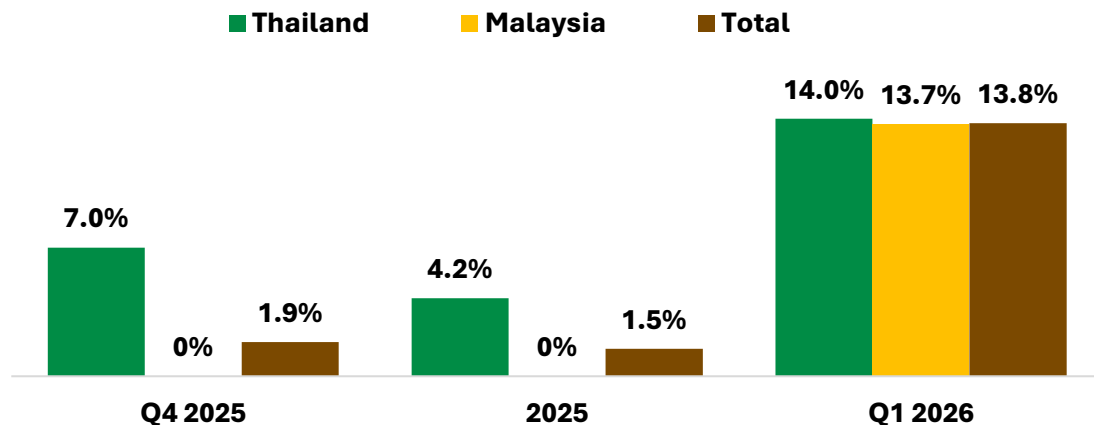
SUSTAINABILITY



Q1/2026 KEY PERFORMANCE – ENVIRONMENTAL DIMENSION

% Electricity consumption from renewable energy

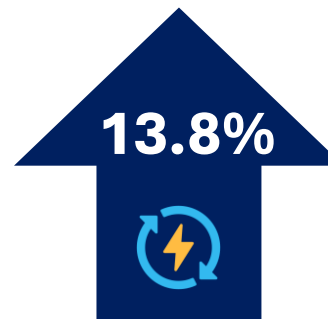
Unit: %



Note :

- 1) X/Y : X: Location with Solar roof project
Y: Location without Solar roof project
- 2) Solar roof of Surat Thani and Phrapadaeng plants have commenced since Q2 and Q4/2025, respectively
- 3) Operation at Rayong plant was ceased since Q4/2025

ELECTRICITY FROM RENEWABLE ENERGY



- Ongoing development for Solar Roof projects has increased the proportion of electricity consumption from renewable energy and contributed to a reduction in Scope 2 GHG emissions
- Solar Roof of Phitsanulok plant (3rd plant in Thailand) is set to commence in Q2 2026



Solar roof project of our refinery in Malaysia has commenced in January 2026

AWARD & RECOGNITION

CSR - DIW



- The Group aims to operate its business with social responsibility to build good relationships with communities.
- CSR-DIW Award by the Department of Industrial Works is given to establishments that emphasize, promote, and support operations according to the standards of industrial operators' social responsibility comprehensively and continuously.

CAC

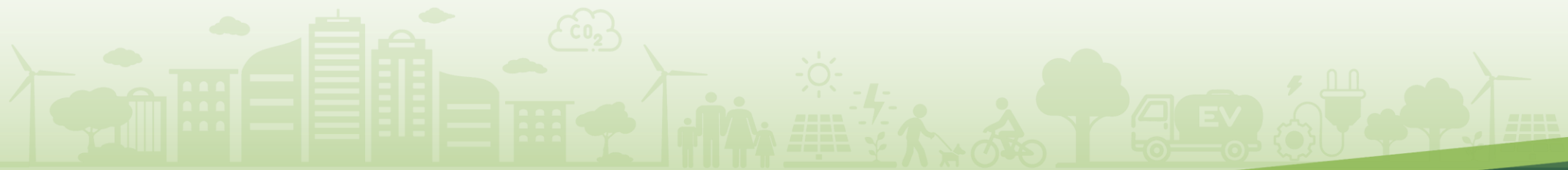


Tipco Asphalt Public Company Limited has been recertified for the 3rd rounds, as a member of the Thai Private Sector Collective Action Against Corruption (CAC)

This certification reflects the Company's strong commitment to conducting business with transparency, adherence to good corporate governance principles, and ethical practices across all operational processes on an ongoing basis.

TASCO

OUTLOOK



OUTLOOK SUMMARY



Feedstock

While crude oil prices continue to exhibit significant volatility, the company is closely monitoring developments in the United States and Venezuela regarding the authorization for U.S. and non-U.S. companies to operate in, and to buy and sell crude oil from Venezuela.



Domestic Market

The Thai market is expected to be softer than in the previous quarter, due to the impact of the Songkran holiday and an earlier-than-usual onset of the rainy season.

Most contractors also postponed activities in anticipation of market prices decrease and pending government's support.



International Market

Demand is expected to soften in certain key retail markets, such as Vietnam and Indonesia, as contractors delay road-paving projects while awaiting additional government funding to support higher construction material costs or anticipating a decrease in domestic prices.

However, export volumes in key markets are expected to increase due to more supply availability, compared with late Q1 when export activities were nearly halted.

TASCO



Share your feedback with us
by scanning the QR code

IR CONTACT

Proud Teuytowong



+66 2 273 6563



investors@tipcoasphalt.com



www.tipcoasphalt.com



<https://www.facebook.com/tipcoasphalt>





YOUR INNOVATIVE
SOLUTIONS PARTNER

THANK YOU

www.tipcoasphalt.com

