



TRC CONSTRUCTION PUBLIC COMPANY LIMITED

OPPORTUNITY DAY

YE/2025

20 MARCH 2026

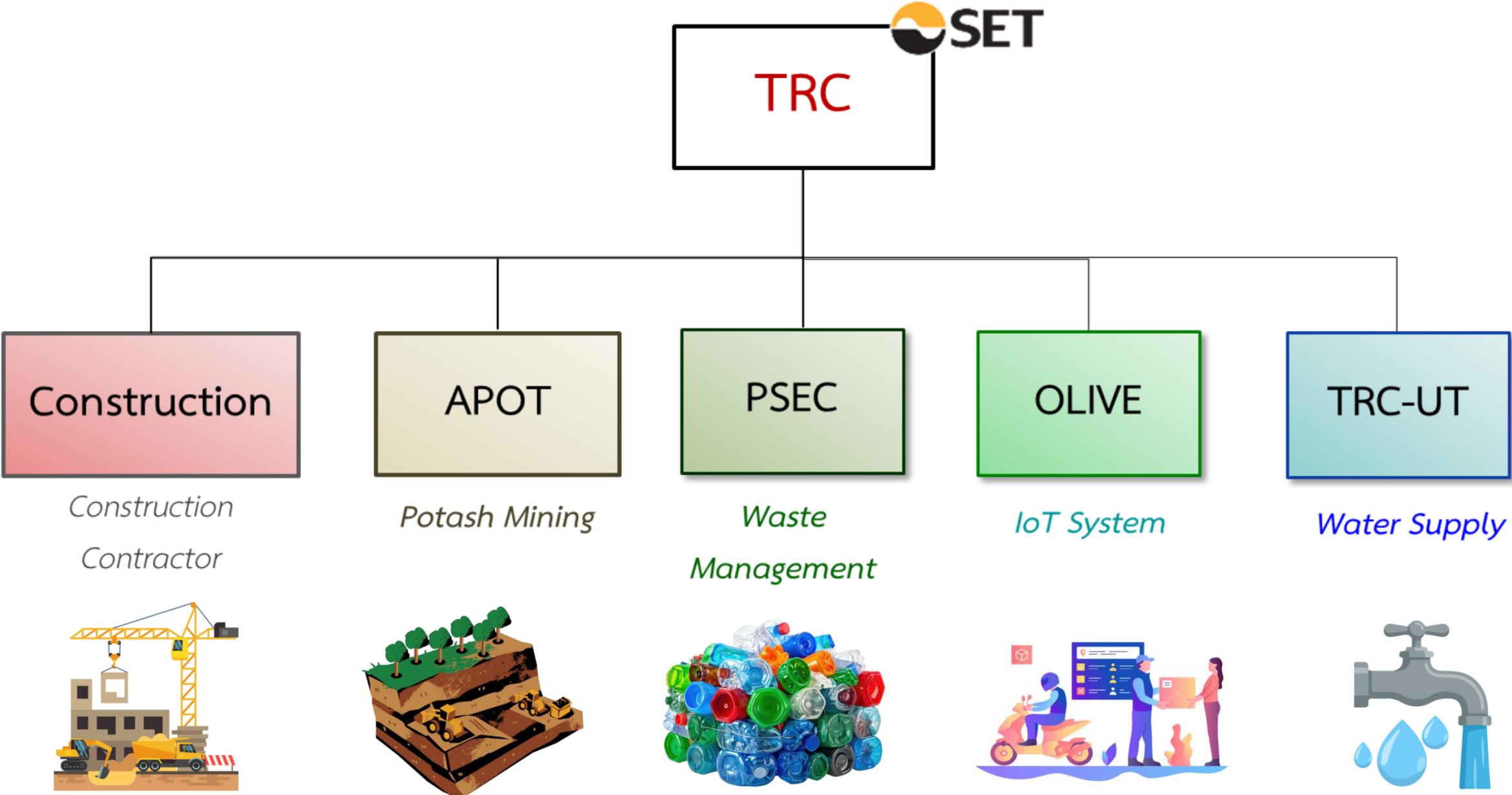


AGENDA

1. Company Structure
2. Capital Increase



Company Structure



Core Business



TRC CONSTRUCTION PUBLIC COMPANY LIMITED

TRC & SKW is the company's core business and will be serving as a support function for the company.

1. Fabrication Workshop Service



Fabrication Workshop is Certified to ISO9001:2015 in 2021



WORKSHOP New Standard Certified : ASME and NBBI



AGW-Storage Tank SAW Auto Welding Machine AGW-Storage Tank SAW Auto Welding Machine CNC Plasma/Gas Cutting Machine Plate Bending/Rolling Machine



Auto Blasting Machine



2. Engineering Service & Operation and Maintenance



Potential Bidding Projects

- 2 Gas Pipeline
- Conversion of Overhead Line to Underground System
- Construction of a Water Treatment Plant
- Main Drainage System Construction
- Road construction
- Data Center – Fabrication Work

Threats

- The ongoing conflict between Iran and USA has impacted on increase of construction costs, especially materials, equipment, machinery, and fuel.



New Strategic Partner (2 Partners) ✨

- Two new Strategic partners from China are expected to sign a Memorandum of Understanding (MOU), which will further enhance the strength and competitiveness of the Company's construction business group.

Ongoing - Fabrication of Power Generator Enclosure Project



TRC CONSTRUCTION PUBLIC COMPANY LIMITED

Scope of Work: Supply and Fabrication of Enclosure for Generator



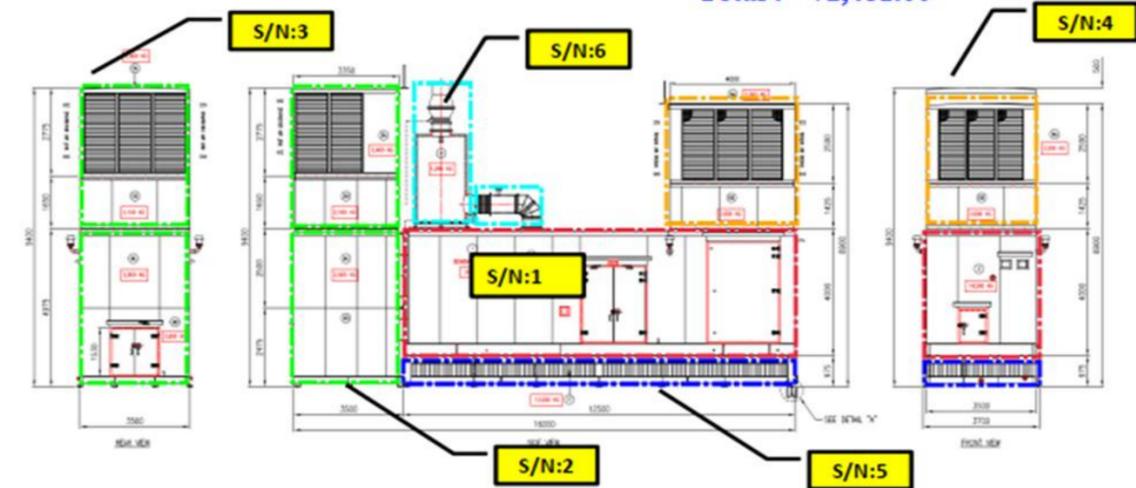
Genset Enclosure Components Part Detail

S/No	Equipment name	Size (m) L x W x H	Est. Dry Weight (Kg)	Remark
1	Genset enclosure (Main cubical)	12.5 X 3.5 X 4.0	43,301.00	
2	Discharge Lower deck	3.5 X 3.5 X 4.975	4,600.00	
3	Discharge Upper deck	3.5 X 3.5 X 4.375	4,500.00	
4	Intake cubical	4.0 X 3.5 X 3.925	5,300.00	
5	Belly Tank	12.5 X 3.5 X 0.975	13,500.00	
6	Silencer	Ø1.6 X 3.0mL	1,280.00	

Total : 72,481.00

1st Lot Generator Set Delivered to TRC Shop on 11-Mar-26

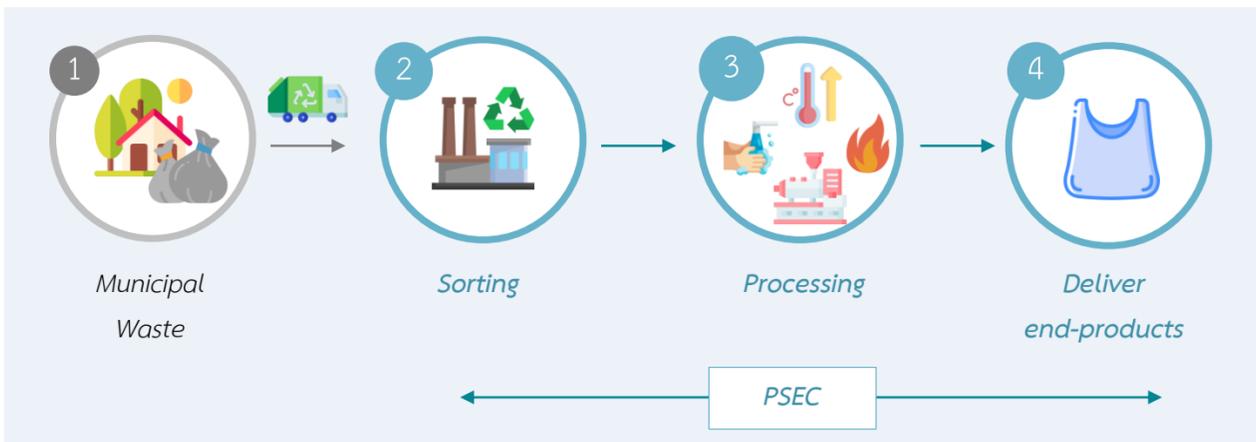
Belly Tank Delivered to TRC Shop in mid Feb'26





PS Engineering Consultant Co, Ltd. (PSEC) is a Waste Management service provider with over 5-year experiences.

Operation Flow



Current Project

- 1 Kanchanaburi**

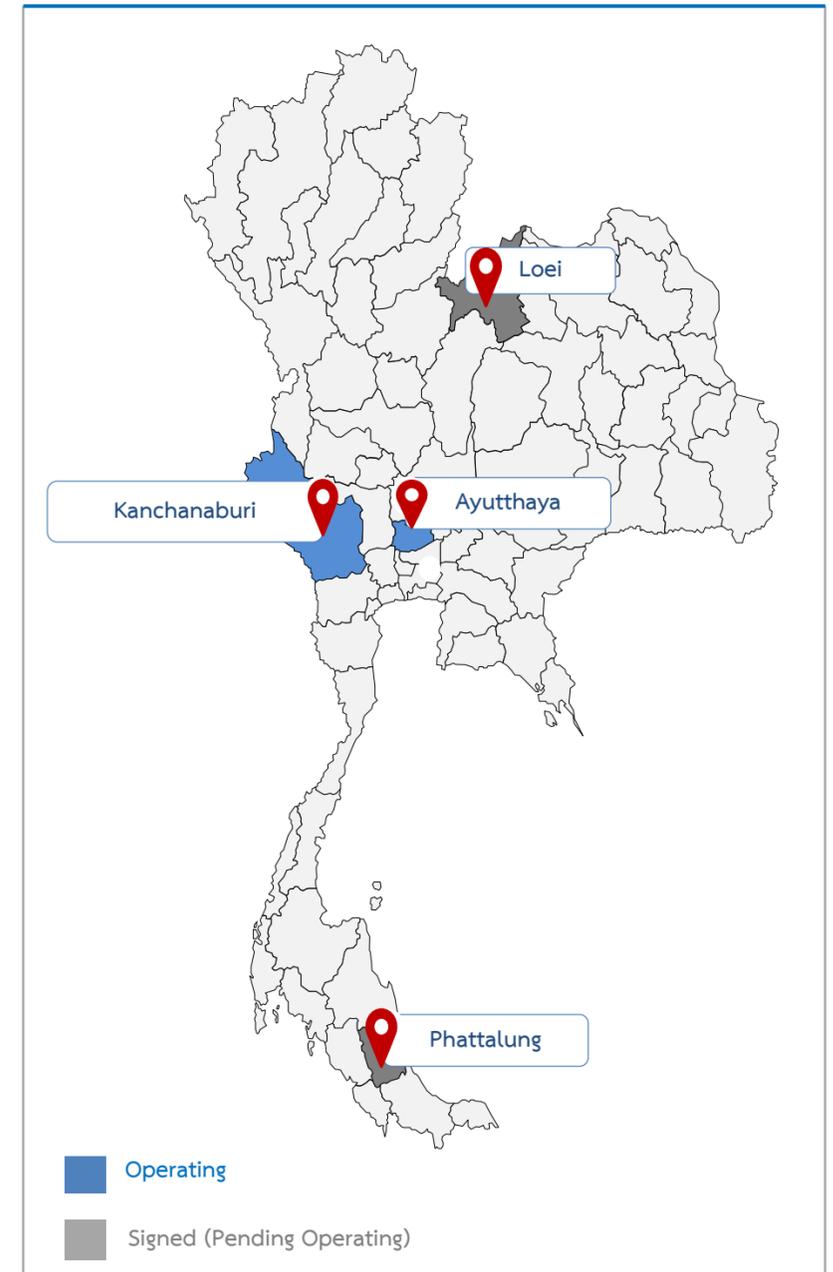
Type: Subcontractor (O&M)
 MSW: **150** ton/day
 Remaining period: **15** years
 Contracting Party: Better City
- 2 Ayutthaya**

Type: Subcontractor (O&M)
 MSW: < **500** ton/day
 Remaining period: **8** years
 Contracting Party: Panova
- 3 Phattalung**

Type: PPP (BOT)
 MSW: **300** ton/day
 Remaining period: **25** years
 Contracting Party: Phatthalung Municipality
- 4 Loei**

Type: PPP (BOT)
 MSW: **260** ton/day
 Remaining period: **10** years
 Contracting Party: Loei Municipality

PSEC Location



บริษัท พีเอส เอ็นจิเนียริ่ง คอนซัลแตนท์ จำกัด

งบกำไรขาดทุน

สำหรับงวดตั้งแต่วันที่ 1 มิถุนายนถึงสิ้นสุดวันที่ 31 ธันวาคม 2568

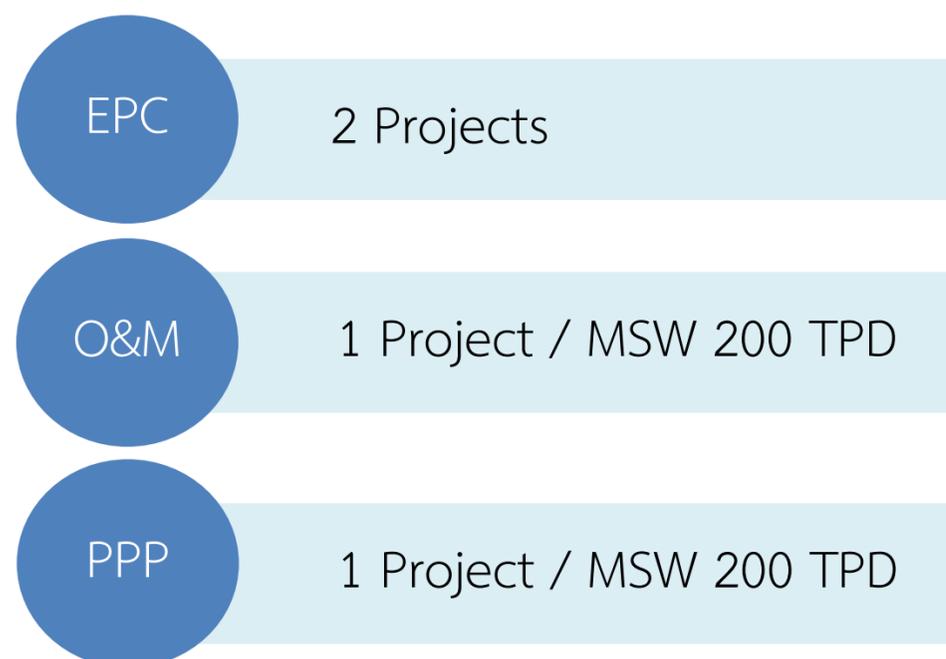
	หน่วย: บาท
	2568
รายได้	
รายได้จากการขาย	16,973,087.77
รายได้จากการบริการ	17,973,310.17
รวมรายได้	34,946,397.94
ต้นทุนขายและบริการ	(16,879,611.08)
กำไร(ขาดทุน)ขั้นต้น	18,066,786.86
รายได้อื่น	5,981,474.13
กำไร(ขาดทุน)ก่อนค่าใช้จ่าย	24,048,260.99
ค่าใช้จ่าย	
ค่าใช้จ่ายในการบริหาร	(9,450,513.78)
รวมค่าใช้จ่าย	(9,450,513.78)
กำไร (ขาดทุน) ก่อนค่าใช้จ่ายทางการเงินและค่าใช้จ่ายภาษีเงินได้	14,597,747.21
ค่าใช้จ่ายทางการเงิน	(2,845,420.49)
กำไร (ขาดทุน) ก่อนค่าใช้จ่ายภาษีเงินได้	11,752,326.72
ค่าใช้จ่ายภาษีเงินได้	(2,607,815.03)
กำไร (ขาดทุน) สุทธิสำหรับปี	9,144,511.69

2026 Outlook: Ongoing Conflict between Iran and USA

- ในปี 2569 คาดว่าอุตสาหกรรมผลิตภัณฑ์พลาสติกจากสถานการณ์ความขัดแย้งระหว่างอิหร่าน กับ อเมริกาจะส่งผลให้ราคาพลาสติกและวัตถุดิบปิโตรเคมี (Petrochemical feedstock) ปรับตัวสูงขึ้น ซึ่งเป็นประโยชน์ต่อบริษัท เนื่องจากรายได้หลักของบริษัทมาจากการขาย Plastic Recycle Product ซึ่งเป็นสินค้าทดแทน (Post-Consumer Recycled (PCR), Plastic Pyrolysis Oil (PPO), RDF)

Bidding of Waste Management Concession

- Pipeline: Total 4 Projects / MSW 400 TPD



APOT Business

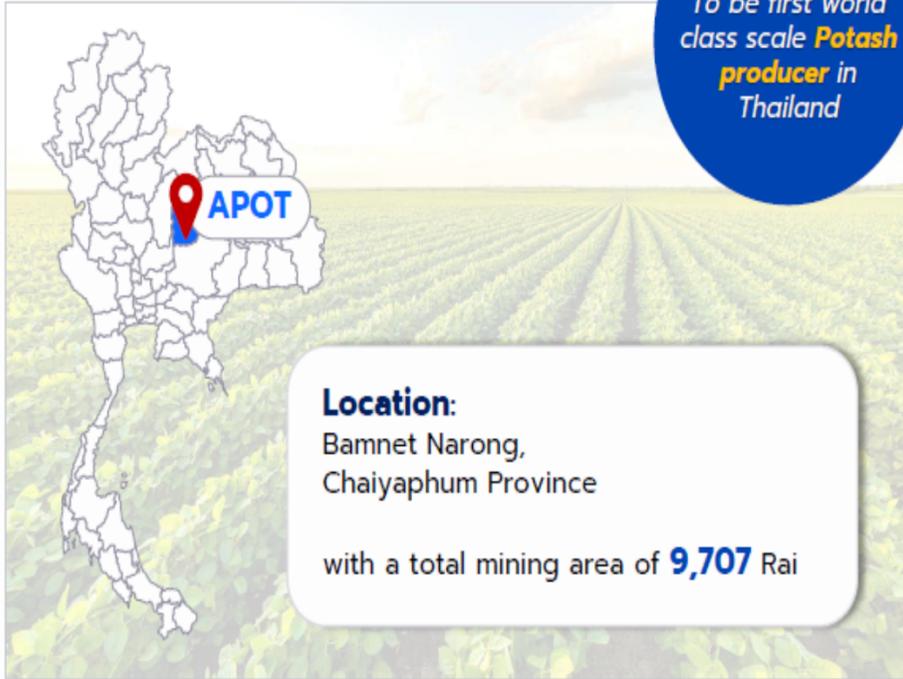


TRC CONSTRUCTION PUBLIC COMPANY LIMITED

APOT will become the first global-scale potash producer in Thailand, with competitive logistical cost advantages in Southeast Asia.

ASEAN Potash Chaiyaphum Plc ("APOT")

To be first world class scale Potash producer in Thailand



Location:
Bamnet Narong,
Chaiyaphum Province

with a total mining area of **9,707** Rai



Production
1.235 mt pa.

with total KCI commercialized reserves of **23.9** mt
and total KCI resources of **79.7** mt

Note: 1/ ASEAN Countries consist of Indonesia (5.1%) Malaysia (5.1%) Brunei (0.4%) and Philippines (0.4%)

Operation Period

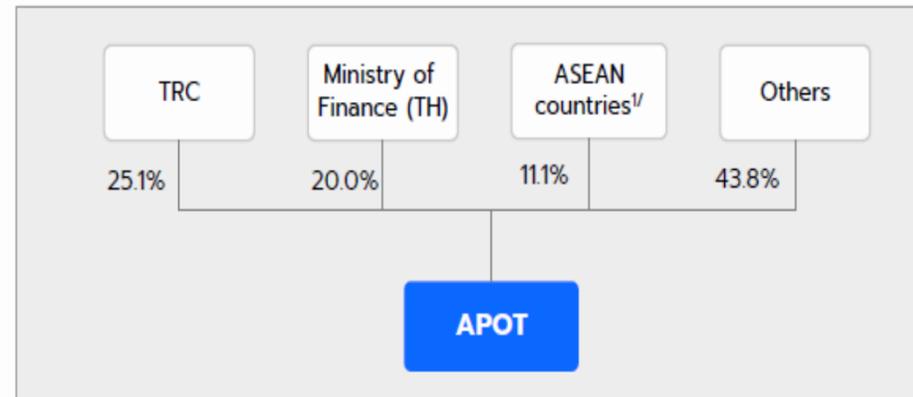
11 (+5) years

Total Investment

USD 750 mn

- Debt 70% USD 525 mn
- Equity 30% USD 225 mn

Shareholding Structure



2026 Outlook: Ongoing Conflict between Iran and USA

- สถานการณ์ความขัดแย้งระหว่างอิหร่านกับอเมริกา ทำให้ราคาแม่ปุ๋ยปรับตัวสูงขึ้น โดยมีแนวโน้มพุ่งสูงขึ้น 30-40%
- ได้รับรายงานจาก APOT ว่าทางบริษัทได้ว่าจ้างที่ปรึกษาทางการเงิน (FA) เพื่อหานักลงทุนต่างประเทศ คาดว่าจะได้รับรายงานผลเบื้องต้นภายในสิ้นเดือนพฤษภาคม 2569 นี้



Olive Business

Olive Technology is a fully Integrated IoT Solution Provider who help customers to bring "Digital Transformation to Reality"

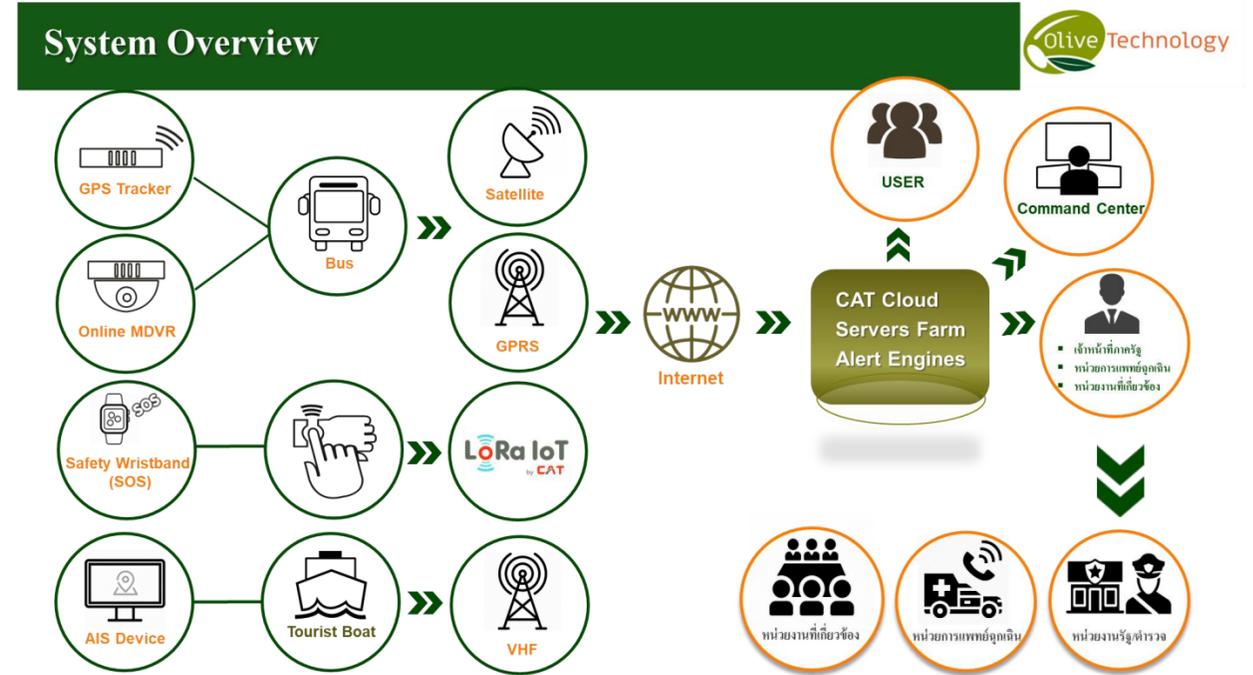


TRC CONSTRUCTION PUBLIC COMPANY LIMITED

โครงการ: บำรุงรักษาระบบสารสนเทศเพื่อเพิ่มประสิทธิภาพในการจัดเก็บ CESS (Smart CESS) ระยะที่ 2

หน่วยงาน: การยางแห่งประเทศไทย (กยท.)

ระยะสัญญา: 1 ปี



Major Modules

- Weigh Station System
- Fleet Management
- CESS Management
- Report and Analytics

TRC-UT has been awarded to operate and distribute tap water to household in Tasit Sub-district. The facilities have been constructed from November 2016 utilizing mobile water treatment plant from GRE Composite company limited. This site had also invested in various sizes of connecting pipe and we also hire local contractor for the operation and maintenance with supervision by company staff. The facilities has been in operation since March 2017 with step by step improvement and expansion according to the gradually increasing in demand.

City Water

- ✓ **TASIT Site. (COD since 2017)**
- ✓ **City Water Loss Management (Under Development with PWA)**

Current TASIT Business – Water Production & Distribution Project

Total Household Account	4,000⁺ Accounts
Monthly Sale Volume (avg.)	110,000⁺ M3/Month
Revenue Approx.	2,500,000⁺ Baht/Month

Tasit Project Expansion

Tasit Phase I



Tasit Phase II



Expansion

Additional Clear Water Tank and Pump



AGENDA

1. Company Structure
2. Capital Increase

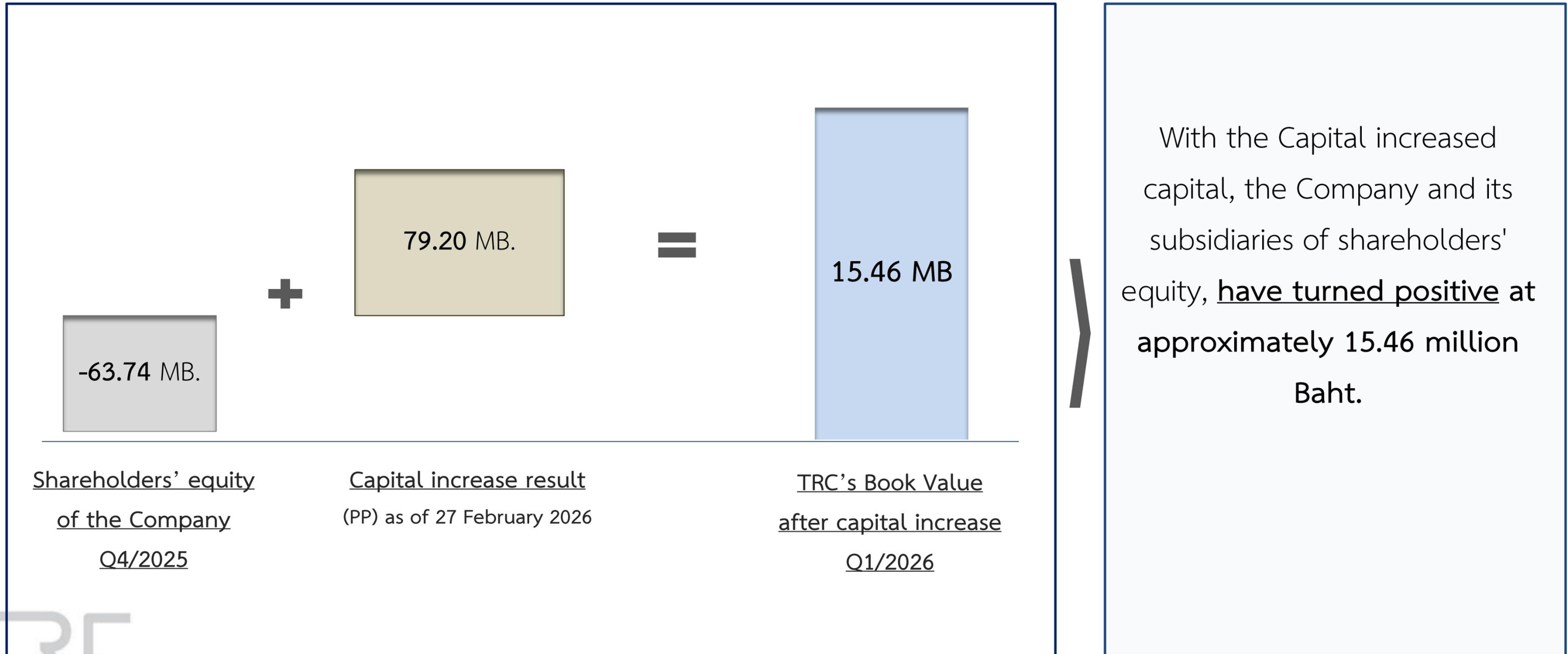


TRC's Book Value after Capital Increase



TRC CONSTRUCTION PUBLIC COMPANY LIMITED

Capital Increase



With the Capital increased capital, the Company and its subsidiaries of shareholders' equity, have turned positive at approximately 15.46 million Baht.



Q&A Session

Appendix

Financial & Operating Performance

YE/2025

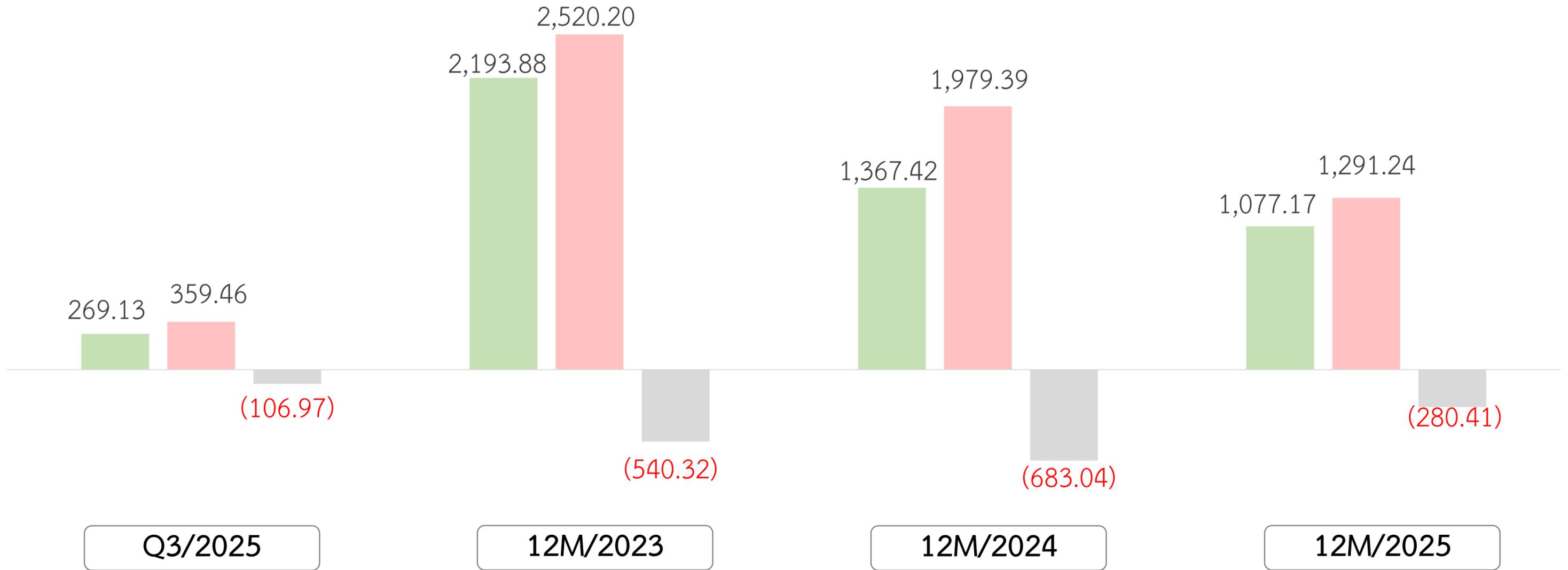


Financial Performance



TRC CONSTRUCTION PUBLIC COMPANY LIMITED

■ Total revenues ■ Total expenses ■ Profit (loss)



Expenses & Financial Performance



TRC CONSTRUCTION PUBLIC COMPANY LIMITED

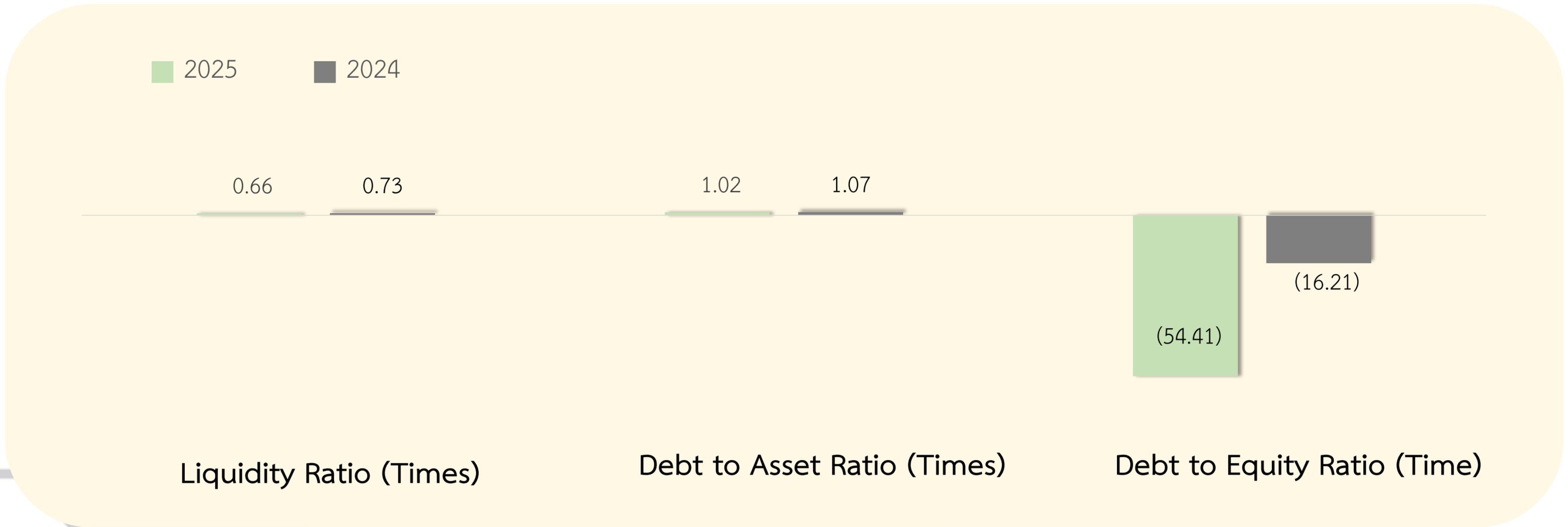
Expenses & Finance Cost (Unit: MB.)	Q4/2025	Q4/2024	Change		Q3/2025	12M/2025	12M/2024	Change	
			Inc./Dec.)	%				Inc./Dec.)	%
Cost of construction services	(323.75)	(486.56)	162.81	(33.46)	(306.48)	(1,040.99)	(1,647.32)	606.33	(36.81)
Administrative expenses	(59.02)	(55.48)	(3.54)	6.38	(56.06)	(212.72)	(239.25)	26.53	(11.09)
Expected Credit Loss	(2.07)	(92.82)	90.75	(97.77)	3.07	(37.52)	(92.82)	55.30	100.00
Total	(384.84)	(634.86)	250.02	(97.77)	(359.47)	(1,291.23)	(1,979.39)	688.16	(34.77)
Finance cost	(18.83)	(18.07)	(0.76)	4.21	(19.08)	(73.48)	(70.47)	(3.01)	4.27
Share of profit (loss) from investment in joint ventures	(0.46)	(0.70)	0.24	(34.29)	0.15	0.41	2.09	(1.68)	(80.38)
Share of profit (loss) from investment in associate	3.52	0.65	2.87	441.54	1.76	6.97	(3.33)	10.30	(309.31)
Income (expenses) tax income	(0.02)	0.94	(0.96)	(102.13)	0.53	(0.25)	0.63	0.88	(139.68)
Profit (loss) attributable to equity holders of the Company	(82.05)	(342.83)	260.78	(76.07)	(106.97)	(280.41)	(683.04)	402.63	(58.95)
Earnings (loss) per Share (Baht)	(0.2216)	(0.3492)			(0.1567)	(0.2216)	(0.5810)		

Key Financial Ratios



TRC CONSTRUCTION PUBLIC COMPANY LIMITED

Financial Ratios	2025	2024
Gross profit (loss) margin (%)	(16.39)	(23.59)
Net profit (loss) margin (%)	(26.03)	(49.95)

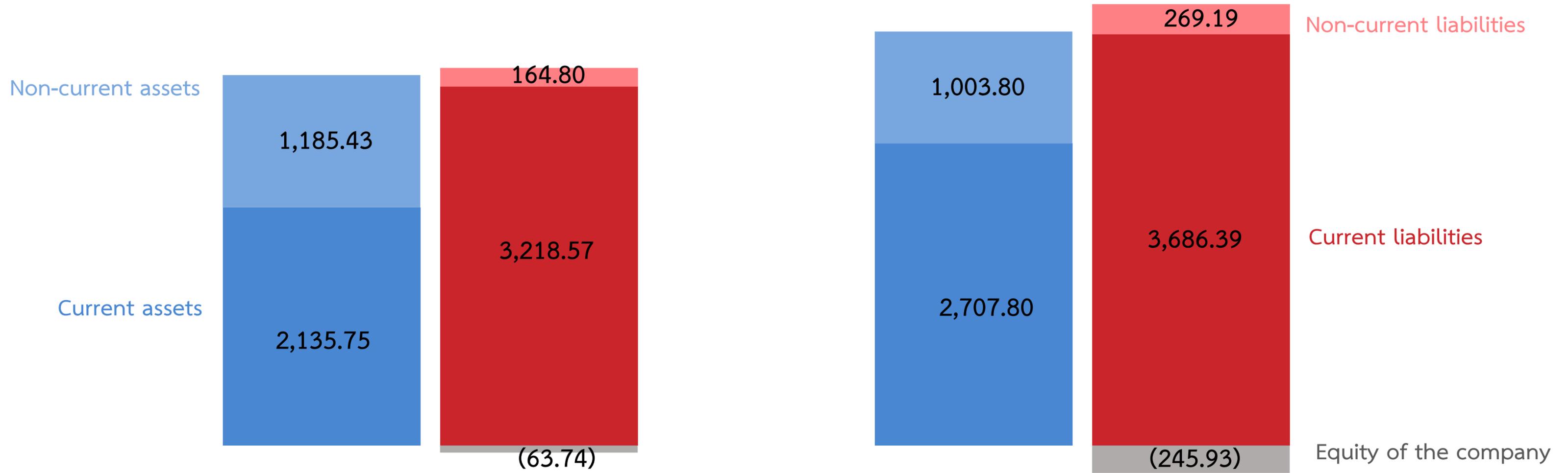


Financial Position



TRC CONSTRUCTION PUBLIC COMPANY LIMITED

Unit: MB.



31 December 2025	31 December 2024
Total assets 3,321.18 MB.	Total assets 3,711.60 MB.
Total liabilities 3,383.37 MB.	Total liabilities 3,955.58 MB.
Equity of the Company (63.74) MB.	Equity of the Company (245.93) MB.

Operating Performance



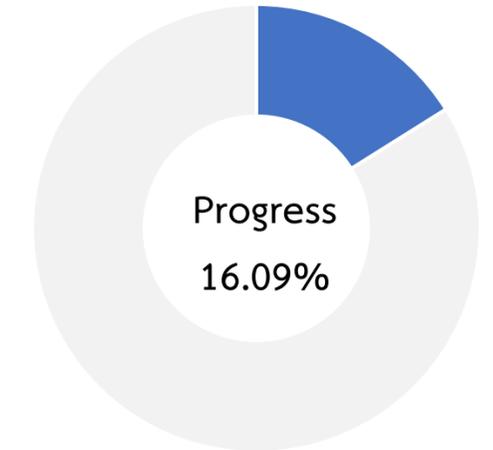
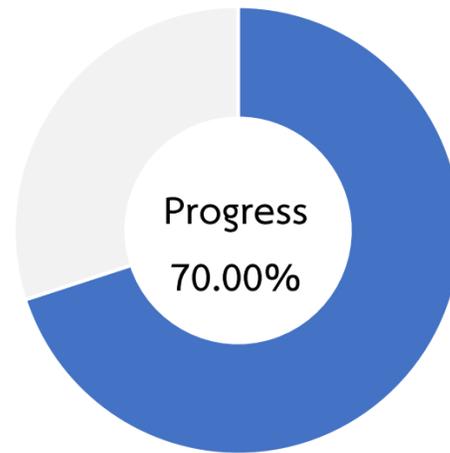
TRC CONSTRUCTION PUBLIC COMPANY LIMITED

Income	9M	12M	12M	Change YoY	
(Unit: MB.)	2025	2025	2024	Inc./Dec.)	%
Construction services income	712.99	1,023.63	1,301.30	(277.68)	(21.34)
Other services income	3.27	3.50	23.47	(19.97)	(85.09)
Interest income	0.26	0.35	0.79	(0.44)	(55.70)
Other income	42.06	49.70	41.86	7.84	18.73
Total Incomes	758.58	1,077.17	1,367.42	(290.25)	(21.23)

Construction & Other Services	9M	12M	12M	Change YoY	
(Unit: MB.)	2025	2025	2024	Inc./Dec.)	%
Piping System	25.67	30.07	153.85	(123.78)	(80.45)
Engineering systems and factory construction	107.01	-	-	-	-
Civil work	580.32	993.55	1,097.44	(103.89)	(9.47)
Sales and other services	3.27	3.50	73.48	(69.98)	(95.24)
Total	716.27	1,027.12	1,324.77	(297.65)	(22.47)



Significant On-going Projects



Booster Blower installation for EDC vapor return line

Project Owner: Thai Tank Terminal Limited

Contract Value: 17.50 MB.

Construction Period: 365 days

Project Description: Booster Blower installation for EDC vapor return line

Location: Rayong Province

Google CHN2A Project

Project Owner: SK Engineering Service PTE. Ltd.

Contract Value: 109.15 MB.

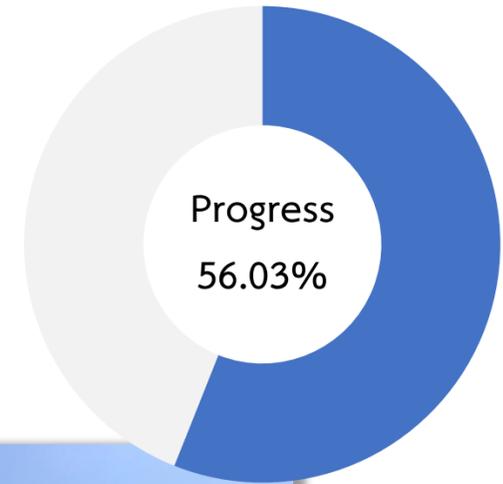
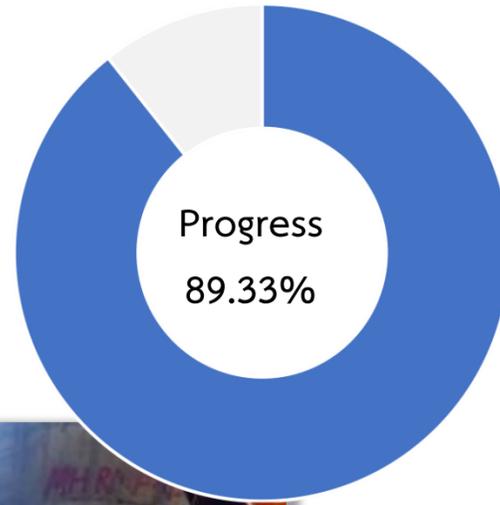
Construction Period: 420 days

Project Description: Supply and Fabrication of Enclosure for Generator

Location: Rayong Province

SKW Significant On-going Projects

SAHAKARN WISAVAKORN



Conversion of Overhead Line to Underground System Project, Rama IV Road

Project Owner: Metropolitan Electricity Authority

Contract Value: 517.76 MB.

Construction Period: 1,260 days

Project Description: Conversion of Overhead Line to Underground System, road length of approximately 8.2 kilometers

Location: Rama IV Road (Khleng Toei MEA Branch District - Soi Phai Singto)

The community area Development at Tumbon Kumpang, La-ngoo District Satun Province

Project Owner: Department of Public Works and Town & Country Planning

Contract Value: 120.09 MB.

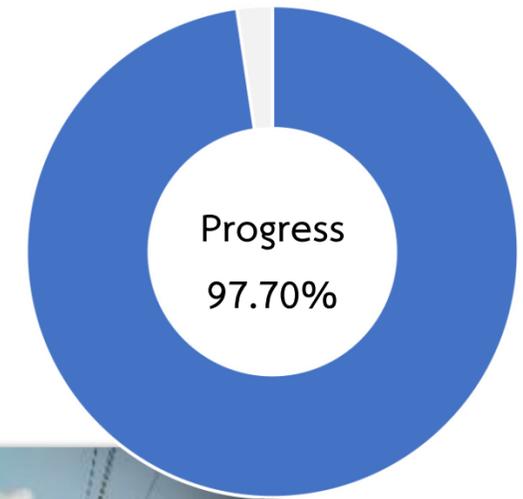
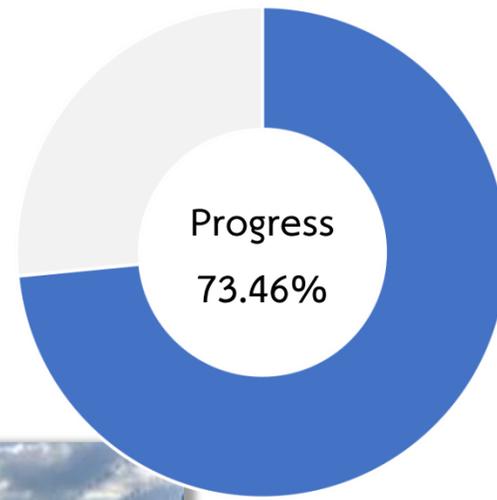
Construction Period: 720 days

Project Description: The community area Development

Location: Tumbon Kumpang, La-ngoo District Satun Province

SKW Significant On-going Projects

SAHAKARN WISAVAKORN



Construction of the Highway No.4, Phang-Nga, Ban Tamnang – Sam Yak Khok – Khean Phase 1

Project Owner: Department of Highways

Contract Value: 653.23 MB.

Construction Period: 840 days

Project Description: Expansion of road from 2 lanes to 4 lanes, length 10.50 kilometers including Lighting system

Location: Amphoe Khura Buri and Amphoe Takua Pa, Phang Nga Province

The Construction of Highway No. 4140, Tha Sala District - Nop Phi Tam District

Project Owner: Department of Highways

Contract Value: 746.73 MB.

Construction Period: 900 Days

Project Description: Road Construction

Location: Tha Sala District and Nop Phi Tam District Nakhon Si Thammarat Province

Backlog on hands as of 31 December 2025

Company	No. of Projects	Uncompleted Work Value (MB)
TRC Construction Public Company Limited	8	403.73
Sahakarn Wisavakorn Company Limited	8	1,523.55
Total	<u>16</u>	<u>1,927.28</u>

CONTACT US



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