



ARIP PUBLIC COMPANY LIMITED

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Ref. ARIP 582/2025

13 November 2025

Subject: Management Discussion and Analysis for the 3rd Quarter of Y2025

Attention: President
The Stock Exchange of Thailand

ARIP Public Company Limited submits herewith the financial statements for the 3rd Quarter of Y2025 as of September 30, 2025, that have been reviewed by a certified public accountant. The Company would like to report the operating results as follows:

The Company had generated a total revenue of 60.34 million baht with a net profit of 3.90 million baht. Compared to the same quarter in the year 2024, which had a total revenue of 61.30 million baht and the net profit of 2.23 million baht.

The Company's quarterly operating revenue of 57.40 million baht, which is decreased when compared to the same quarter of the previous year by 3.90 million baht or -6.36%. However, the Company had other revenue from the sold of government bonds and vehicles of 2.94 million baht, resulting in a decrease of 0.96 million baht in total revenue from the previous year.

The total cost of this quarter was 42.68 million baht, with a decrease of 2.97 million baht or - 6.50% from the previous year, which is consistent with the decrease of revenue. As a result, the gross profit of the Company is 14.72 million baht, which is decreased from the previous year by 0.93 million baht or -5.95%.

The Company had selling and administrative expenses of 12.81 million baht, similar to the previous year's 12.79 million baht. The Company's net profit of 3.90 million baht, which is an increase from the previous year by 1.61 million baht or 70.55%.

In Q3'25, the Company's gross profit ratio was 25.65%, slightly increased from the previous year's ratio 25.54%.

The results of the nine months period of 2025 are as follows: total revenue of 191.95 million baht an increase of 41.25 million baht from the previous year and net profit of 8.56 million baht, an increase of 2.94 million baht from the previous year.

Yours faithfully,

Mr. Boonlerd Narathai
Director and Chief Executive Officer