Quarterly update in second quarter of 2026

JUMP+ Plan

Year 2026 - 2028

CPANEL PUBLIC COMPANY LIMITED

(CPANEL)

at 30 June 2026

This report was disseminated on 25/08/2026

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CPANEL PUBLIC COMPANY LIMITED

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Property & Construction

CG Report : -

SET ESG Ratings: **-**

Anti-Corruption Certification (CAC): **-**

Business Type

Manufacturer and distributor of precast concrete slab and wall panel and building components made from precast concrete.

Financial Statement				
Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	265.13	251.23	436.82	433.98
Expenses	285.07	250.44	351.20	341.37
Net Profit	-23.22	-3.29	62.71	67.94
Balance Sheet (MB)				
Assets	1,124.90	1,095.92	932.02	686.72
Liabilities	672.32	620.06	426.52	232.82
Shareholders' Equity	452.58	475.86	505.50	453.90
Cash Flow (MB)				
Operating	-3.43	-3.05	136.76	150.70
Investing	-48.78	-234.38	-291.66	-116.55
Financing	39.43	206.95	139.02	-52.19
Financial Ratio				
EPS (Baht)	-0.14	-0.02	0.39	0.42
GP Margin (%)	21.47	26.93	38.13	39.00
NP Margin (%)	-8.76	-1.31	14.35	15.65
D/E Ratio (Times)	1.49	1.30	0.84	0.51
ROE (%)	-5.00	-0.67	13.07	16.13
ROA (%)	-1.80	0.08	10.58	14.30

JUMP+ Plan

Business Plan

Target in 2028

Sale (MB)	**1,173.00** MB

Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan : Capability-Driven Growth through Advanced Operations		✓	

Governance Plan

1. Ensuring the independence of the board of directors
2. Enhancing anti-corruption and fraud prevention efforts
3. Enhancing whistleblowing mechanisms
4. Strengthening emerging risk oversight practices
5. Formulation of a succession plan for the CEO, executive management, and critical roles
6. Enhancing governance of information security

Climate Action Plan

1. Greenhouse gas inventory (GHG) plan
2. Decarbonization

Quarterly update

Section 1

Business Plan

Quarterly update : Section 1 Business Plan

Target in 2028

Title	Target	Actual Result	
	2028	2025	6M/2026
Sale (MB) (MB)	1,173.00	265.13	49.10

- Achieve step-change sales growth by expanding production capacity and reducing process losses
- Increase Gross Profit Margin (GP) by at least 3–5 percentage points
- Improve On-Time Delivery (OTD) to 95% to strengthen confidence among project customers
- Reduce inventory levels by 20–30% to enhance liquidity and lower inventory holding costs
- Enhance technology and innovation image (Smart Factory) to build confidence among investors and major business partners
- Build the capability to support sales growth without a proportional increase in headcount (Productivity-driven growth)
- Develop employee skills to support Smart Factory and Digital Operations
- Reduce reliance on manual labor in repetitive tasks and minimize human error
- Increase productivity per employee by 10–20% within 3 years
- Establish a transparent and effective performance management system

Progress description

The company's sales for this period were below the set target, a consequence of the international geopolitical conflict (war), which has impacted global supply chains and raw material costs. Raw material prices have significantly increased, leading the company's customers to become more cautious about costs and to delay decisions regarding product acceptance. This has resulted in the postponement of previously planned delivery schedules. These are external factors beyond the company's control and represent a situation affecting the industry as a whole, not just this company.

Operational strategies to address the situation

The company recognizes the significance of these impacts and has established management guidelines to accelerate sales recovery and strengthen business operations, as follows:

1. Accelerating sales and stimulating product acceptance. The company will negotiate closely with customers to find a common approach to adjust delivery schedules appropriately, while also considering price support measures and payment terms suitable for the situation, in order to mitigate the impact of customers' cost concerns.

2. Expanding the customer base and diversifying risks. The company plans to expand its customer base into new potential industries and markets, both domestically and internationally, to reduce reliance on existing customer groups and to diversify risks arising from global uncertainties.

The company is confident that these approaches will help alleviate short-term impacts and strengthen business operations in the long term. The company will continue to report progress to investors.

Growth plan/Increase business value

Strategic Plan : Capability-Driven Growth through Advanced Operations

A strategy to achieve step-change sales growth by leveraging Smart Factory and Digital Operations to enhance production capacity, reduce process losses, improve On-Time Delivery (OTD), and increase overall productivity without a proportional increase in headcount.

Targets

- **Corporate Financial Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Inventory Turnover (TIMES)	9.08	9.33	10.08	6.05	3.65
Gross Profit Margin (%)	30.24	35.23	41.22	21.47	-2.59

Strategic Initiative

Strategic Initiative 1 : truck sequencing and production planning system (Digital Operations Platform)

Status ● Off track

Year	Expected Outcomes	Actual Result
2026	• Integrate production planning, load planning, and transportation scheduling into a single digital platform Reduce ad-hoc scheduling, manual coordination, and frequent last-minute changes Improve On-Time Delivery (OTD) to 90–92% Reduce human error and manual planning activities Enhance visibility of plans and performance (Plan vs. Actual) for management decision-making	The integration of production planning, cargo loading, and transportation planning into a single system has been established and is currently in the development phase.

Strategic Initiative 2 : Strategic HR Development

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Establish a clear HR competency framework aligned with Smart Factory and Digital Operations Upskill and reskill employees in digital literacy, production planning, and data-driven decision-making Launch structured training programs for key roles and system users Standardize roles, responsibilities, and KPIs to improve transparency and accountability Initiate change management programs to support adoption of new systems and processes	The company has implemented the Human Resources Competency Framework development plan to support Smart Factory and Digital Operations. This encompasses the establishment of digital competency frameworks, production planning, and data-driven decision-making. It also includes the upskilling/reskilling of employees in key positions and system users through structured training programs, the definition of clear roles, responsibilities, and KPIs for transparency and accountability, as well as the execution of a Change Management project to effectively support the utilization of new systems and processes.

Quarterly update

Section 2

Governance Plan

Quarterly update : Section 2 Governance Plan

Board Structure and Qualifications

Ensuring the independence of the board of directors

The Company emphasizes the selection of directors with appropriate qualifications, knowledge, and experience relevant to its business. Particular importance is placed on having independent directors who possess a strong understanding of the business and industry, are able to perform their duties objectively, and have sufficient authority to deliberate and make independent decisions. This enables the Board to effectively oversee, monitor, and balance management's actions, thereby protecting the interests of the Company and its investors and enhancing long-term confidence in good corporate governance.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The Chairman of the Board is an Independent Director	-	-	-	Complete	Success

Strategic Initiative

Strategic Initiative : The Company strengthens board independence by establishing a robust selection process for qualified independent directors with strong business understanding and independent judgment, free from conflicts of interest, supported by clear roles, responsibilities, and governance mechanisms to protect the interests of shareholders and the Company in the long term.

Status ● Off track

Year	Expected Outcomes	Actual Result
2026	• Clear and formal criteria for the selection of independent directors are established. Independent directors actively exercise independent oversight and judgment. Conflict-of-interest risks are reduced.	Not yet implemented

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Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established an anti-corruption policy and practices.	In Progress	In Progress	Success	Not Started	In Progress
An anti-corruption and anti-bribery policy has been	In Progress	In Progress	Success	Not Started	Not Started

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
developed to comprehensively cover the organization's business operations,formally approved by the Board of Directors,and supported by clear and practical implementation guidelines					
The company conducts regular monitoring and evaluation of compliance with its anti-corruption and anti-bribery policy and procedures. Audit results are reported by internal auditors to the Board of Directors at least annually. In the event of any violations,corrective actions and preventive measures are clearly defined to prevent recurrence	In Progress	In Progress	Success	Not Started	Not Started
The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	In Progress	In Progress	Success	Not Started	Not Started
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Not Started	Signatory	Certified	Not Started	Not Started
Implement and verify that all critical Tier 1 business partners have anti-corruption policies,and ensure that the company actively monitors and assesses business partners' adherence to these policies	In Progress	In Progress	Success	-	Not yet processed

Strategic Initiative

Strategic Initiative : Compliance with CAC (Collective Action Coalition Against Corruption) Guidelines

Status ● Off track

Year	Expected Outcomes	Actual Result
2026	• The company has established a clear anti-corruption policy aligned with the guidelines of the Collective Action Coalition Against Corruption (CAC), communicated to employees at all levels, and has begun fostering awareness of ethics and transparency throughout the organization.	Not yet implemented

Enhancing whistleblowing mechanisms

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established a whistleblowing policy and procedures for reporting misconduct.	In Progress	In Progress	Success	Not Started	In Progress
The company has established a formal,written whistleblowing policy and procedures,which have been approved by the Board of Directors	In Progress	In Progress	Success	Not Started	Not Started
Appointment of an impartial recipient for whistleblowing reports.	In Progress	In Progress	Success	Not Started	Not Started
All complaints are thoroughly investigated,and outcomes are reported to the Board in a timely manner,with appropriate corrective and preventive actions in cases of confirmed misconduct to avoid recurrence.	In Progress	In Progress	Success	Not Started	Not Started
The whistleblowing policy and procedures reviewed by the Board of Directors at least annually.	In Progress	In Progress	Success	Not Started	Not Started
Reduce the complaint resolution time.	Within 45 days	Within 30 days	Within 14 days	-	Not yet processed

Strategic Initiative

Strategic Initiative : Develop secure, confidential, and accessible whistleblowing channels Establish and strictly enforce a clear whistleblower protection policy Implement an independent, transparent, and auditable investigation process Communicate and raise awareness among employees and stakeholders Continuously monitor, review, and improve the system in line with CAC guidelines

Status ● Off track

Year	Expected Outcomes	Actual Result
2026	• Standardized and functional whistleblowing channels established Increased awareness and willingness to report among employees Whistleblower protection mechanisms implemented	Not yet implemented

Governance of Risk and Management Compliance

Strengthening emerging risk oversight practices

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established policies and guidelines for managing emerging risks.	In Progress	In Progress	Success	In Progress	In Progress
Conduct an analysis to identify and assess a minimum of three emerging risks with potential business impact.	In Progress	In Progress	Success	In Progress	Not Started
Each emerging risk is accompanied by scenario analysis and corresponding mitigation plans	In Progress	In Progress	Success	In Progress	Not Started
Engagement of senior management in the tracking and decision processes related to emerging risks.	In Progress	In Progress	Success	In Progress	Not Started
Apply GRC technology to streamline risk management and reporting processes.	In Progress	In Progress	Success	-	Not yet processed

Strategic Initiative

Strategic Initiative : The Company enhances the role of the Risk Committee in overseeing emerging risks through systematic identification, assessment, and reporting of forward-looking risks, supporting strategic planning, management decision-making, and effective Board-level oversight.

Status ● Off track

Year	Expected Outcomes	Actual Result
2026	• Management gains better awareness of emerging risk trends affecting the business.	Not yet processed.

Formulation of a succession plan for the CEO, executive management, and critical roles

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established a succession plan for the President & CEO,senior executives,and key position holders.	In Progress	In Progress	Success	In Progress	In Progress
Risk assessment and identification of critical roles to categorize and prioritize positions requiring succession	In Progress	In Progress	Success	In Progress	Not Started

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
plans.					
Define core qualifications and competencies by regularly reviewing and updating job descriptions to ensure clarity and relevance,and specifying essential competencies for each position.	In Progress	In Progress	Success	In Progress	Not Started
Identification and assessment of high-potential employees for future key roles.	In Progress	In Progress	Success	In Progress	Not Started
Development of Individual Development Plans	In Progress	In Progress	Success	In Progress	Not Started
Monitor IDP progress and evaluate the overall effectiveness of the succession plan,ensuring key role incumbents participate in and complete essential training and skill development.	In Progress	In Progress	Success	In Progress	Not Started
Effectively communicate the value of the succession plan to employees and encourage a culture of continuous learning across the company.	In Progress	In Progress	Success	In Progress	Not Started
The Company has clear and systematic personnel evaluation principles and development guidelines, focusing on assessing each employee's potential, knowledge, competencies, skills, leadership capabilities, and work-related behaviors. These assessments are complemented by appropriate Individual Development Plans (IDPs). This approach aims to ensure that employees are adequately prepared and aligned with the Company's organizational needs, while effectively supporting succession planning in a continuous and sustainable manner.	In Progress	In Progress	Success	-	Not yet processed

Strategic Initiative

Strategic Initiative : The Company enhances a structured succession planning system by identifying critical positions, defining successor criteria, developing internal talent readiness, and ensuring Board-level oversight to support smooth and sustainable leadership transitions.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Critical positions and succession plans for the Managing Director and key executives are identified. Competency and capability criteria for successors are defined. Internal talent pool development is initiated.	Not yet processed

Enhancing governance of information security

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established policies and guidelines for information security governance.	In Progress	In Progress	Success	In Progress	In Progress
The company has developed a clear,documented IT security policy and guidelines,which have been approved by the Board of Directors.	-	-	-	Complete	Not Started
Information cybersecurity undergoes evaluation by an independent external auditor,accompanied by clear and actionable improvement and development strategies	-	-	-	Complete	Not Started
All employees undergo training,communication,and understanding assessments to enhance awareness of IT security.	In Progress	In Progress	Success	In Progress	Not Started
Conduct cybersecurity penetration testing at least once every three years.	In Progress	Conduct a review and correction.	Success	-	Not yet processed

Strategic Initiative

Strategic Initiative : Enhance information security governance by establishing clear policies and management frameworks, strengthening Board-level oversight, and systematically integrating information security risk management into organizational operations.

Status ● Off track

Year	Expected Outcomes	Actual Result
2026	• Clear information security policies and governance framework are established. Key information security risks are identified and assessed. Awareness among management and employees is enhanced.	Not yet implemented

Quarterly update

Section 3

Climate Plan

Quarterly update : Section 3 Climate Plan

Greenhouse gas inventory (GHG) plan

The Company has published a Greenhouse Gas (GHG) emissions report

URL Link to the Document : Year of the Report 2026

https://thaicarbonlabel.tgo.or.th/tools/qrcode.php?url=YUhSMGNITTZMeTkwYUdGcFkyRnlZbTl1YkdGaVpXd3VkR2R2TG05eUxuUm9MMmx1WkdWNExuQm9jRDlzWVc1blBWUklKbTF2WkQxWmFrNUxZbXhzV0U1WVFteGlWVmwzV1Zaak5XUldaM2xTYm1ScVUwVndNbHBITVVkamR5WmhZM1JwYjI0OVYydGtWMDFHYkZoaVNFMG1jR0Z5WVcwOVZGWlNiazVGT1ZWVFZEQT0&type=download&size=200&name=TGVDNHJlQzR1T0M0bGVDNHF1QzRzdUM0cStDNGdlQzRvK0M0bytDNHArQzRzZUM0cXVDNGxPQzR1T0M0Z2VDNWlPQzRyZUM0cXVDNG8rQzVpZUM0c3VDNGh3PT0

Targets

Title	Target			Actual Result
	2026	2027	2028	6M/2026
GHG inventory report, GHG verification and disclosure (specific to Scope 1 and Scope 2 emissions)	Success	Success	Success	In Progress

Progress description

Undergoing verification and registration

Decarbonization

Targets

Title	GHG emissions in the base year (tCO_2e)	Target for reducing GHG emissions compared with the base year (tCO_2e)			Actual Greenhouse Gas Emission (tCO_2e)
	2024	2026	2027	2028	6M/2026
Greenhouse gas emission reduction volume	1323	1323	1200	1100	In progress

Strategic Initiative

Strategic Initiative : The Company implements a greenhouse gas reduction plan based on an established emissions baseline, setting clear reduction targets, improving energy efficiency and production processes, and systematically monitoring performance.

Status ● Caution

Year	Expected Outcomes	Actual Result
2026	• Baseline data is used as a reference for defining emission reduction targets. Reduction initiatives focus on significant emission sources. Monitoring and reporting systems are clearly established.	Undergoing verification and registration

Quarterly update

Attachment

Quarterly update : Attachment

JUMP+ Plan

URL Link to the Document : https://jumpplusmedia-setlink.setgroup.or.th/planSubmission/CPANEL0_JUMP%2B_Plan_Year_2026-2028_EN.pdf