Quarterly update in second quarter of 2026

JUMP+ Plan

Year 2026 - 2028

FIRETRADE ENGINEERING PUBLIC COMPANY LIMITED

(FTE)

at 30 June 2026

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JUMP+

FIRETRADE ENGINEERING PUBLIC COMPANY LIMITED

SET

Industrials / Industrial Materials & Machinery

CG Report :

SET ESG Ratings: **-**

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

Business Type

Import and Distribute fire protection equipment, fire protection system and fire alarm system as well as offering of design and installation services for fire-fighting system and fire alarm system.

Financial Statement

Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	1,403.92	1,349.54	1,155.90	1,094.33
Expenses	1,244.05	1,198.45	1,003.53	986.76
Net Profit	122.99	116.22	117.70	80.67
Balance Sheet (MB)				
Assets	1,280.05	1,219.01	1,182.57	1,183.59
Liabilities	416.38	345.98	335.97	375.17
Shareholders' Equity	863.67	873.03	846.60	808.43
Cash Flow (MB)				
Operating	204.79	69.06	261.76	18.31
Investing	-4.78	-8.84	-6.65	-5.68
Financing	-144.04	-103.72	-185.67	3.15
Financial Ratio				
EPS (Baht)	0.19	0.18	0.18	0.12
GP Margin (%)	24.66	25.55	26.49	26.49
NP Margin (%)	8.76	8.61	10.18	7.37
D/E Ratio (Times)	0.48	0.40	0.40	0.46
ROE (%)	14.16	13.52	14.22	10.35
ROA (%)	12.79	12.58	12.88	9.48

JUMP+ Plan

Business Plan

Target in 2028

Net Profit	**180.00** Million Baht

Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan : Revenue Diversification & Expansion into High-Growth Industries	✓		✓

Governance Plan

1. Increasing the diversity of the board of directors
2. Enhancing anti-corruption and fraud prevention efforts
3. Enhancing business continuity management

Quarterly update

Section 1

Business Plan

Quarterly update : Section 1 Business Plan

Target in 2028

Title	Target	Actual Result	
	2028	2025	6M/2026
Net Profit (Million Baht)	180.00	122.99	95.10

Firetrade Engineering Public Company Limited aims to achieve sustainable growth by focusing on expanding into high-potential industries, increasing the recurring income ratio from after-sales services, and introducing diverse new safety products to the market. Furthermore, the company is committed to providing efficient and eco-friendly fire suppression technologies, with a target of **reaching a net profit of 180 million Baht by 2028.**

Progress description

During the first six months of 2026, the Company made significant progress in executing the JUMP+ plan. Sales and service revenue increased by 39.3% year-on-year, exceeding the full-year revenue growth target of 20%. Net profit grew by approximately 46.0%, compared with the full-year target of 15%, while operating profit increased by 50.3%, demonstrating the effective conversion of revenue growth into profitability.

The Company also achieved clear operating leverage. Although selling and administrative expenses increased by 11.3% to THB 105.73 million, the increase was substantially lower than the growth in revenue. Consequently, the SG&A-to-revenue ratio declined from 14.6% to 11.6%.

Growth plan/Increase business value

Strategic Plan : Revenue Diversification & Expansion into High-Growth Industries

The company is committed to diversifying its revenue streams, transitioning from traditional product sales and project-based business towards more varied and stable income sources. Our core growth strategy focuses on high-potential sectors, including Data Centers, Power Generation, and Industrial sectors, where there is consistent and high-level demand for advanced safety and fire protection systems.

Simultaneously, we are expanding our product offerings and after-sales services to align with evolving regulatory trends, safety standards, and customer requirements. This approach will strengthen our competitive advantage and mitigate long-term revenue volatility, ultimately driving sustainable growth and enhancing long-term business value.

Targets

The company aims to significantly enhance its financial performance, targeting a net profit of 180 million Baht by 2028. This objective will be achieved through a comprehensive growth strategy that encompasses expansion into high-potential industries, an increased ratio of recurring income, and the development of value-added products and services.

Our target is driven by four key pillars:

1. Revenue Growth from Core Sectors: Focusing on high-growth industries, specifically Data Centers, Power Generation, and the Industrial sector.
2. Continuous Revenue Streams: Generating steady income through inspection services, maintenance, and long-term service contracts.
3. Portfolio Expansion: Diversifying into Personal Protective Equipment (PPE), safety devices, and new product lines such as fire-resistant cables.
4. Innovative & Sustainable Solutions: Offering advanced, safe, and eco-friendly fire suppression technologies.

We remain committed to Quality Growth coupled with effective risk management to ensure long-term income stability and deliver sustainable value to our shareholders.

- **Corporate Financial Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Revenue Growth (%) YoY Growth Rate	20	10	10	4.03	39.3
Net Profit Growth (%) YoY Growth Rate	15	15	15	5.82	46.5

Progress description

In terms of strategic execution, the Company participated to varying degrees in more than 80% of the key project wins it monitored. Its involvement ranged from undertaking installation works and supplying major equipment to securing selected project packages. Revenue from the Service and PPE businesses grew by more than 30%, while sales of FRC cables exceeded 200,000 metres, reflecting continued progress in expanding recurring revenue streams and developing new product categories. Looking ahead, the Company is pursuing two to three major projects, each with an estimated value of THB 400–800 million. If awarded, revenue recognition is expected to commence in 2027. These opportunities remain part of the Company’s project pipeline and have not yet been included in backlog.

Strategic Initiative

Strategic Initiative 1 : Focus on High-Growth Target Customer Segments

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• The company is strategically focused on expanding its customer base into high-potential sectors, including Data Centers, Power	The company focuses on expanding its customer base into high-growth target segments, including Data Centers, Power Generation, and Industrial sectors, which have been the primary revenue drivers over the past six months.

Year	Expected Outcomes	Actual Result
	Generation, and Industrial segment. These target groups exhibit a consistent and high-level demand for sophisticated safety and fire protection systems. • The company is committed to developing strategic partnerships with key stakeholders ,including Developers, Designers, Consultants, and EPC Contractors. This collaborative approach aims to secure project opportunities from the early stages and significantly bolster our competitive advantage. • The company aims to develop and secure at least 5–6 pilot projects within our target industries, with each project valued at no less than 50 million Baht. These initiatives are designed to establish a strong track record of reference projects and and expand long-term business opportunities.	

Strategic Initiative 2 : Recurring Service & Maintenance Platform

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Generate over 60 million Baht in service revenue. • Develop and enhance a comprehensive Customer Database by consolidating data from our existing clientele and prospective market leads. This database will serve as a strategic tool for market analysis, strategic planning, and the optimization of Customer Relationship Management (CRM). • Develop long-term service models with contract durations of 3–5 years. This initiative aims to generate recurring revenue and ensure consistent, long-term financial stability.	The company achieved its service revenue targets as planned and has systematically established and developed a customer database using its existing client records to generate recurring revenue and ensure long-term revenue sustainability.

Strategic Initiative 3 : PPE & Safety Equipment Business Scale-up

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Generate over 50 million Baht in revenue. • Our strategy focuses on optimizing a diverse and comprehensive PPE and Safety Product Portfolio tailored to industrial demand. By partnering with premium suppliers, expanding our SKU variety, and strategic product grouping, we aim to drive sales potential and achieve sustainable growth in our customer base. • Our primary focus is on the industrial sector.	The company projects that revenue from the PPE & Safety Equipment segment will exceed 50 million baht in 2026.

Strategic Initiative 4 : Green and Advanced Fire Technology Plan

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Provide high-efficiency and environmentally friendly fire suppression solutions, including Clean Agent Systems and Water Mist Systems. • Provide engineering consultancy for specialized fire suppression systems and establish reference pilot projects within our core target segments. • Upskill and develop our engineering team to become industry specialists in these specialized fire suppression technologies.	The company has supplied and delivered high-efficiency, eco-friendly fire suppression systems, such as Clean Agent and Water Mist systems, designed and installed in compliance with engineering and international standards.

Strategic Initiative 5 : FRC Cable Market Entry

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Select manufacturers and brands that comply with domestic regulatory requirements, and proceed with obtaining TIS (Thai Industrial Standards) and other relevant certifications. • Implement the cables into our company's internal projects.	Sales of FRC cables exceeded 200,000 metres

Quarterly update

Section 2

Governance Plan

Quarterly update : Section 2 Governance Plan

Board Structure and Qualifications

Increasing the diversity of the board of directors

This plan is designed to enhance the composition of the Board of Directors by fostering Diversity in both demographics (e.g., gender, age, ethnicity) and professional skills (e.g., technology, legal, sustainability).

The goal is to align with international best practices and Corporate Governance (CG) Codes to ensure the board remains resilient and forward-thinking.

Targets

Enhance Decision-Making: To prevent "Groupthink" by incorporating diverse perspectives and cognitive variety into board discussions.

Build Stakeholder Trust: To demonstrate transparency and modern governance to shareholders and investors.

Drive Sustainability (ESG): To meet ESG rating criteria, which increasingly prioritize gender diversity and specialized skill sets.

Future-Proofing: To add expertise in critical emerging areas such as Digital Transformation, Cybersecurity, and Social Responsibility.

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company aims to achieve a minimum of 30% female representation on the Board of Directors by 2028.	-	-	-	Complete	Success

Progress description

On April 24, 2026, the 2026 Annual General Meeting of Shareholders resolved to appoint one additional female director. As a result, the Company's Board of Directors consists of eight directors in total, comprising four male directors and four female directors.

Strategic Initiative

Board Skill Matrix Development to identify skill gaps within the Board of Directors.

Strategic Initiative : Analyze the company's future direction and business strategy to determine which areas of expertise are needed

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• The Company's directors are required to have a thorough knowledge and understanding of Industry Knowledge, Accounting & Finance, Management, Strategic Planning, Investment, IT & Digital, Risk Management, Law, and Sustainability (ESG)	The Company is currently developing a Board Skill Matrix to identify any knowledge and expertise gaps among the directors regarding the Company's business operations. This initiative will enable the Company to arrange appropriate training programs tailored to address specific skill gaps and enhance the competencies of each director.

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

The Company prioritizes enhancing anti-corruption efforts by conducting business with transparency and fostering an Anti-corruption Culture. We encourage all employees to remain vigilant and engaged, while ensuring clear communication with all stakeholders, including customers, business partners, and the community

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established an anti-corruption policy and practices.	-	-	-	Complete	Success
An anti-corruption and anti-bribery policy has been developed to comprehensively cover the organization's business operations,formally approved by the Board of Directors,and supported by clear and practical implementation guidelines	-	-	-	Complete	Success
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	-	-	-	Complete	Success
The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	-	-	-	Complete	Success
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	-	-	-	Certified	Certified
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	To enhance our mutual commitment to integrity, we kindly request your cooperation in implementing anti-corruption measures	Our team is dedicated to advising and supporting our partners in developing their own anti-corruption frameworks, while actively monitoring related	Our business partners have established Anti-Corruption Policies and have successfully put them into practical imple mentation	-	The Company is currently in discussions with potential business partners, who have expressed a positive response and

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
	within your organization. By fostering a culture of transparency together, we can ensure a fair and ethical business environment for all parties involved	initiatives to ensure alignment with our shared values			shown full willingness to cooperate.

Strategic Initiative

Strategic Initiative : We invite our business partners to join us in establishing an Anti-Corruption Policy to promote transparency and ethical business standards

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Our business partners have responded positively and expressed their interest in developing an Anti-Corruption Policy	The Company has engaged with one of its key suppliers, NST Group Technology Co., Ltd., requesting their cooperation in formulating an Anti-Corruption Policy. Initially, the Company's designated anti-corruption team will provide guidance on policy preparation and highlight the significance of anti-corruption commitment

Governance of Risk and Management Compliance

Enhancing business continuity management

The company places importance on business continuity management to ensure that it can continue operations even in the event of unforeseen circumstances that may impact its activities. Accordingly, the company has established strategies to enhance its business continuity management, focusing on assessing and managing risks that may affect its core business processes, strengthening supply chain resilience, and maintaining appropriate inventory levels. In addition, the company is committed to developing information technology systems and data backup systems to support operations during crisis situations. Furthermore, the company has implemented emergency response plans, along with regular training and testing, to ensure that personnel are able to perform their duties effectively in the event of incidents that may disrupt business operations. The company will also continuously review and improve its business continuity plans to ensure alignment with the evolving business environment and changing risk landscape.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has developed,reviewed,and conducted drills for its Business Continuity Plan (BCP) and crisis response protocols.	In Progress	In Progress	Success	In Progress	In Progress
Prepare and conduct the annul review of the business continuity management plan.	In Progress	In Progress	Success	In Progress	In Progress
Organize Crisis Management Drills	In Progress	In Progress	Success	In Progress	In Progress
he Company proactively identifies and analyzes emerging risks that may impact its business operations, financial performance, and long-term sustainability. These risks may arise from changes in the economic environment, geopolitical tensions, technological advancements, regulatory developments, and environmental factors. To ensure comprehensive risk assessment, the Company conducts scenario analysis by evaluating a range of plausible situations and their potential impacts on key business functions. This approach enables the Company to assess the likelihood and severity of each risk, as well as its potential operational, financial, and strategic implications. Based on the results of the analysis, the Company develops and implements appropriate mitigation plans. These include preventive measures, contingency plans, diversification strategies, and business continuity management to enhance resilience and minimize potential disruptions. The oversight of emerging risks is supported by the active involvement of senior management, who regularly review risk assessments, monitor key risk indicators, and participate in strategic decision-making. This ensures that emerging risks are effectively managed in a timely manner and aligned with the Company’s overall risk management framework.	-	-	Success	-	Risk management meetings are conducted on a regular basis.

Progress description

"The company conducted a test and evaluation of its Business Continuity Plan (BCP) on July 17, 2026. Overall, the company was able to carry out its core business activities under the Business Continuity Plan normally."

Strategic Initiative

Strategic Initiative : Risk Management in War situation Conditions and Cybersecurity

Status ● Caution

Year	Expected Outcomes	Actual Result
2026	• Mitigate the impact of product costs, transportation expenses, and supply shortages by maintaining adequate and appropriate forward currency hedging aligned with anticipated expenditures.	The company has increased its inventory stock (prior to the price adjustment) in order to secure products at the original cost or as close to the original cost as possible, and to reduce the problem of product shortages. As a result, the company has been partially affected by this situation, with a slight impact on transportation costs due to the volatility and rising trend of fuel energy costs. Regarding forward currency purchases, the company is accelerating its efforts to achieve its targets.

Quarterly update

Attachment

Quarterly update : Attachment

JUMP+ Plan

URL Link to the Document : https://jumpplusmedia-setlink.setgroup.or.th/planSubmission/FTE0_JUMP%2B_Plan_Year_2026-2028_EN.pdf