Quarterly update in second quarter of 2026

JUMP+ Plan

Year 2026 - 2028

Utility Business Alliance Public Company Limited

(UBA)

at 30 June 2026

This report was disseminated on 26/08/2026

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JUMP+

Utility Business Alliance Public Company Limited

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Services

CG Report :

SET ESG Ratings: -

Anti-Corruption Certification (CAC): -

Business Type

Provides integrated operation and maintenance ("IOM") water management services, as well as consulting, designing, constructing, and installing machinery and equipment according to clients purposes to support the integrated water management business.

Financial Statement

Year	2025	2024	2023	2022
Income Statement (MB)				
Revenues	433.79	567.82	532.05	664.06
Expenses	354.71	477.77	440.85	571.87
Net Profit	63.21	72.18	71.53	68.01
Balance Sheet (MB)				
Assets	733.54	732.41	712.57	806.85
Liabilities	84.39	85.78	108.82	246.17
Shareholders' Equity	649.15	646.63	603.75	560.68
Cash Flow (MB)				
Operating	49.94	138.70	167.08	90.32
Investing	-1.94	-4.36	-10.42	-2.92
Financing	-60.70	-30.55	-179.43	217.78
Financial Ratio				
EPS (Baht)	0.11	0.12	0.12	0.15
GP Margin (%)	25.89	21.69	23.39	19.38
NP Margin (%)	14.57	12.71	13.44	10.24
D/E Ratio (Times)	0.13	0.13	0.18	0.44
ROE (%)	9.76	11.55	12.29	16.92
ROA (%)	10.79	12.46	12.00	13.59

JUMP+ Plan

Business Plan

Target in 2028

Net Profit	**≥ 90** Million Baht

Strategic Plan	Growth	Profitability & Efficiency	Stability
1. Strategic Plan : Increase revenue and net profit margin		✓	

Governance Plan

1. Ensuring the independence of the board of directors
2. Enhancing anti-corruption and fraud prevention efforts
3. Enhancing governance of information security

Climate Action Plan

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

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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)	≥ 90	63.21	37.97

The company aims for a net profit exceeding 90 million baht in 2028 by focusing on strategies to expand its new customer base, offering new services to enhance value for existing customers, and efficiently managing operational costs.

Progress description

During the first six months of 2026, the Company generated total revenue of THB 257.41 million and net profit of THB 37.97 million, representing an increase of 48.29% compared with the same period of the previous year. The key factors contributing to the increase in revenue were as follows:

1. Wastewater treatment system revenue increased from 2025 by Baht 75.55 million, or 63.69%, due to revenue from new project contracts and revenue from two joint venture projects, of which one project was completed during the second quarter.
2. Water supply system revenue decreased. The project service contract divides revenue into two components: management service revenue and equipment procurement revenue. In the current year, only management service revenue was recognized, whereas in the previous year, equipment procurement revenue was also recognized.
3. Drainage system revenue increased by THB 10.86 million, or 25.80%, due to an increase in the volume of water entering the drainage system compared with the previous year, resulting in higher revenue.

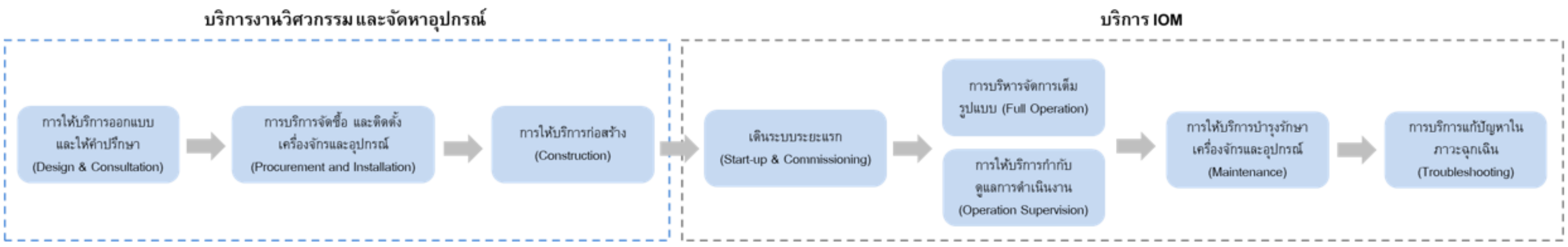
For the remainder of 2026, the Company will continue to focus on the implementation of its existing projects while monitoring opportunities to participate in tenders and secure additional projects. These efforts are aimed at supporting the growth of the Company’s revenue and operating performance during the remainder of the year.

Growth plan/Increase business value

Strategic Plan : Increase revenue and net profit margin

1. Revenue Generation

- New customer groups that prioritize the adoption of ESG (Environmental, Social, and Governance) concepts as a framework for business operations, to enhance competitive opportunities and sustainable growth. These concepts are also applied to cost reduction, process improvement, and the minimization of environmental impact and waste from operations. Therefore, these customer groups enable UBA to continuously expand its service scope and create added value for customers.



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2. Cost Management
- Converting sludge transport vehicles or pickup trucks from fuel-powered (diesel) to electric vehicles (EVs) to increase efficiency in sludge transportation, thereby reducing the number of trips, fuel costs, and maintenance expenses. This leads to a reduction in sludge transportation costs per trip.
- Utilizing technology in operations to control costs.

Targets

- **Corporate Financial Targets**

Title	Target			Actual Result	
	2026	2027	2028	2025	6M/2026
Net Profit Margin (%)	10 - 12	10 - 12	12 - 15	14.57	14.75

Progress description

For the six-month period ended June 30, 2026, the Company’s consolidated financial statements reported an increase in revenue of Baht 85.10 million, representing a 50.01% increase. Net profit amounted to Baht 37.97 million, representing an increase of Baht 18.92 million, or 99.32%, compared with the same period of the previous year.

The Group’s revenue was generated from the following systems: (1) wastewater treatment systems, (2) water supply systems, and (3) drainage systems. The Group’s customer base comprises government agencies, private-sector companies, state-owned enterprises, and hospitals.

Revenue from wastewater treatment systems increased by Baht 75.55 million, or 63.69%, compared with 2025. This increase was primarily attributable to new project contracts and the expansion of services provided to existing customer groups. The growth was in line with the Group’s key strategies and business plans, contributing positively to the net profit margin.

Strategic Initiative

Strategic Initiative 1 : Providing One Stop Service and converting sludge transport vehicles or pickup trucks from fossil fuel-powered vehicles (diesel) to electric vehicles (EV).

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Revenue increased due to customer base expansion and the introduction of new services to customers.	Generated additional revenue by proposing repair and improvement services as an extension of the existing system maintenance work

Strategic Initiative 2 : Research on the Utilization of Wastewater Sludge

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Reduce waste volume and enhance the value of wastewater sludge	Currently in progress in accordance with the research plan

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 adheres to the principles of good corporate governance to ensure it maintains high standards in governance. Consequently, the company places significant importance on the role of the Board of Directors, especially the Chairman and Independent Directors, who are crucial in managing operations, establishing balance, overseeing performance, and supervising the management team.

Targets

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

Progress description

The company has completed the appointment of an independent director as Chairman of the Board.

Strategic Initiative

Strategic Initiative : The Chairman is an independent director.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Completed.	The company has completed the appointment of an independent director as Chairman of the Board.

Accountability and Transparency Governance

Enhancing anti-corruption and fraud prevention efforts

The company adheres to good corporate governance principles and has therefore established a clear anti-corruption and anti-bribery policy and guidelines. The company also plans to elevate its anti-corruption and anti-bribery efforts to obtain CAC certification.

Targets

Title	Target			Actual Result	
	2026	2027	2028	Before Project Participation	6M/2026
The company has established an anti-corruption policy and practices.	-	-	-	Complete	In Progress
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	In Progress
The company conducts an annual review of its anti-corruption and anti-bribery policy and practices with the Board of Directors	-	-	-	Complete	In Progress
Achieve CAC certification from the Thai Institute of Directors (Thai IOD)	Signatory	In the process of applying for certification.	Certified	Not Started	Not Started
Enhance procurement standards	Success	Success	Success	-	On Progress

Progress description

During the first six months of 2026, the Company has been studying information regarding the declaration of intent process, document collection, and internal organizational readiness. The Company has also reviewed relevant policies and practices to ensure alignment with the criteria and assessment documents of the Thai Private Sector Collective Action Against Corruption (CAC). For the monitoring and evaluation of compliance with the Company’s anti-fraud and anti-corruption policies and practices, including the reporting of internal audit results to the Board of Directors, as well as the review of the anti-fraud and anti-corruption policies and practices, the Company plans to conduct these activities and present the results to the Board of Directors in the fourth quarter of 2026.

Strategic Initiative

Strategic Initiative : Enhancing anti-corruption efforts

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Apply for membership and submit a declaration of intent for the CAC project. • Prepare internal organizational readiness and review relevant policies to ensure they are up to date.	• The self-assessment document is currently being prepared • Prepare the Organization for the Assessment and Review Relevant Policies to Ensure They Are Up to Date

Governance of Risk and Management Compliance

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.	Success	Success	Success	In Progress	In Progress
Information cybersecurity undergoes evaluation by an independent external auditor,accompanied by clear and actionable improvement and development strategies	In Progress	In Progress	Success	In Progress	In Progress
All employees undergo training,communication,and understanding assessments to enhance awareness of IT security.	Success	Success	Success	In Progress	In Progress
Conduct cybersecurity penetration testing at least once every three years.	In progress	In progress	Completed	-	In Progress

Progress description

The Company has prepared a written draft Information Technology Security Policy and related practices, which is currently being submitted for approval by the Board of Directors at its Meeting No. 4/2026. In this regard, the Company has reviewed and updated the policy to ensure compliance with relevant requirements, as well as enhanced the related practices to make them more robust and appropriate.

With regard to training and knowledge assessments on information technology security, the Company is currently preparing the relevant information and training materials to enhance employees' knowledge, awareness, and understanding of information technology security within the organization.

Strategic Initiative

Strategic Initiative 1 : Develop information technology security policies and practices

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• The organization has policies and practices for information technology security, encompassing the protection of its 'information' and 'information systems'.	The Company has established clear and written policies and practices on information security and information technology, which are currently being submitted for approval by the Board of Directors at its Meeting No. 4/2026.

Strategic Initiative 2 : Raise awareness regarding the importance of information technology security.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• All employees within the organization receive training and undergo knowledge and comprehension assessments annually.	In Progress

Strategic Initiative 3 : Ensure an independent external security assessment is conducted.

Status ● On track

Year	Expected Outcomes	Actual Result
2026		-

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 2025
https://www.uba.co.th/annual/UBA-OneReport-2568.pdf

Year of the Report 2024
https://www.uba.co.th/annual/uba2567_th.pdf

The company recognizes the global warming crisis and climate change, and has therefore established a concrete greenhouse gas management policy. This involves developing assessment forms and collecting data on the organization's greenhouse gas emissions, as well as preparing reports verified according to ISO 14064-1 standards, with the aim of enhancing environmental operations to be efficient and transparent in accordance with international standards.

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

The company is in the process of collecting data to prepare, verify, and disclose its greenhouse gas emissions (Scope 1 and Scope 2) for the year 2026.

Decarbonization

The company acknowledges the importance of reducing greenhouse gas emissions. Consequently, it has formulated a plan involving the control of various operational processes to mitigate greenhouse gas emissions. This includes converting sludge transport vehicles and pickup trucks from diesel-powered vehicles to electric vehicles. The objective is to achieve a 1-3% reduction in greenhouse gas emissions.

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)
	2022	2026	2027	2028	6M/2026
Amount of greenhouse gas emission reduction	21,191	Decreased by 1-3%	Decreased by 1-3%	Decreased by 1-3%	In progress

Progress description

The company is in the process of collecting data to prepare, verify, and disclose its greenhouse gas emissions (Scope 1 and Scope 2) for the year 2026.

Strategic Initiative

Strategic Initiative : Control various operational processes to reduce greenhouse gas emissions and convert sludge transport vehicles or pickup trucks from diesel to electric vehicles.

Status ● On track

Year	Expected Outcomes	Actual Result
2026	• Reduce greenhouse gas emissions by 1-3%	Currently in the process of collecting the relevant information

Quarterly update

Attachment

Quarterly update : Attachment

JUMP+ Plan

URL Link to the Document : https://jumpplusmedia-setlink.setgroup.or.th/planSubmission/UBA0_JUMP%2B_Plan_Year_2026-2028_EN.pdf