

Business Overview

Manufacturing and distribution of electrical cabinet, cable tray systems, electrical wiring equipment, and customized sheet metal works.

Financial Statement

	3M26	3M25	2025	2024
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Income Statement (MB)

Revenues	308.85	265.96	1,127.24	1,209.77
Expenses	273.95	225.06	959.21	992.95
Net Profit (Loss)	25.67	30.93	126.88	181.37

Balance Sheet (MB)

Assets	1,556.01	1,320.86	1,546.82	1,257.18
Liabilities	839.73	600.93	856.21	568.18
Shareholders' Equity	716.28	719.93	690.61	689.00

Cash Flow (MB)

Operating	-4.22	86.14	238.15	153.54
Investing	-34.51	-98.55	-305.25	-191.23
Financing	9.14	27.96	52.28	43.41

Financial Ratio

EPS (Baht)	0.11	0.13	0.55	0.78
GP Margin (%)	26.13	30.82	28.98	30.53
NP Margin (%)	8.31	11.63	11.26	14.99
D/E Ratio (x)	1.17	0.83	1.24	0.82
ROE (%)	16.94	25.92	18.39	27.78
ROA (%)	11.24	17.92	11.97	18.71

Business Plan
KJL Brand

- New product/ Brand Extension/ Develop New products to meet market needs and add more value
- Sign contract "Authorized General Distributor (Tier 1)" with Schneider Electric form France
- Collaborate to develop products with partnership (Schneider Electric)
- KJL Now!! Expand SKUs of Ready to Delivery / Warehouse Expansion/ Customer Centric Service Design/ Digital & industry 4.0

KJL Network

- Expand Authorized Dealer/ KJL Network tier X (key influencer), tier 3 (electrical technician) and tier 2 (electrical retail store)/ Global Expansion / CRM

KJL Innovation (KiN)

- Metal Design Lab & Electrical Total Solution/ Capacity Expansion/ CAPEX more than 80 MB in 2026

KJL World-Class Master Enterprise

- No.1 Highest capacity
- Operation & service excellence
- Corporate culture: Beyond infinite

KJL Sustainable Growth (SAFE & SAVE)

- SAFE your life: Standardize/Stability/Safety
- SAVE your world: Save & clean energy/Save cost/Sustainability

Sustainable Development Plan

The Company is committed to sustainable growth under the Safe & Save strategy.

Reduce carbon footprint by using renewable energy

- Invest in 1 MW and 178.56 KW solar roof, and make additional investments of 100-150 KW in 2026.
- Changing internal logistic to 100% electrical forklift

Develop Safety electrical working procedure standard

- Organize seminar for electrician and electrical engineer to develop safety of working standard
- Publish electrical standard manual to elevate electrical's industry safety

Business Highlight

- 38 years of expertise
- Our own brand : KJL (Customer's Top of Mind)
- Digital & Industry 4.0
- No.1 Highest capacity and fastest delivery in Thailand
- KJL Network (1,200 Retails & 15,000 Members of Electrician) and KJL Now! (Same Day Delivery)
- Strong & Wide moat with synergy growth and Unique Business Model & High Barrier to Entry

Performance and Analysis
Business Performance Summary

Sales of goods For quarter 1 year 2026, sales of goods of the company amounted to Baht 307.88 million, which increased from the same period of the previous year by Baht 43.01 million or 16.24% and increase from the quarter 4 year 2025 by Baht 46.42 million or 17.75%. Due to the company's adjustment of its sales promotion programs to be more appropriate and efficient, together with the fact that in the previous quarter revenue was temporarily impacted by accounting recognition under financial reporting standards—specifically related to the estimation of sales discounts and promotional expenses, which were one-off items and have already ceased—the company is able in this quarter to recognize revenue more in line with actual sales volume.

Net profit For quarter 1 year 2026, the company's net profit amounted to Baht 25.67 million, which decreased from the same period of previous year by Baht 5.26 million or 17.01%, with a net profit margin of 8.31%. The increase was primarily attributable to intensified sales promotion activities compared to the previous year, as well as a slight rise in raw material costs, which led to higher overall production costs. Nevertheless, the Company has implemented Industry 4.0 production control systems through investments in automation machinery, enhancing production efficiency and enabling more effective cost control. Compared to the quarter 4 year 2025, the company's net profit increased by Baht 17.19 million or 202.71%. This was due to the Company's optimization of its sales promotion programs to enhance effectiveness, while continuing to maintain efficient cost management as described above.

Key Milestones

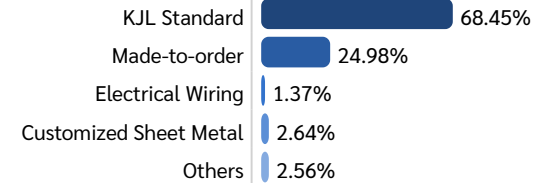
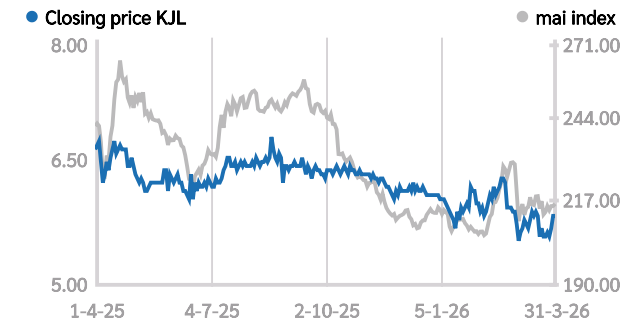
- Maintain KJL authorized dealer 1,200 stores in 2026.
- Expand KJL Network 30,000 persons in 2026.
- Expand Capacity from 20 million pieces to 40 million pieces within 2026.
- KJL Innovation Campus commenced operations in Q2 2026 and is expected to be fully operational by Q3 2026.

Risk Management Policy

Risk of fluctuations in the price of the main raw materials that change according to the world market price - The Company has procured steel sheet raw materials from many suppliers and considered suppliers from comparing prices and readiness of products in delivery. In addition, the Company a have good relationships and continuous trading with these supplies.

Recent Awards and Recognitions

- ISO 14001:2015 or Environmental Management Systems Standard
- Green Industry level 3 - Green System, systematic environmental management
- Collective Action Against Corruption (CAC) with a 2-star rating.
- Received the Commended Sustainability Awards, Outstanding Company Performance Awards, Outstanding CEO Awards, and Outstanding Young Rising Star CEO Awards for companies listed on the mai with a market capitalization exceeding THB 1.5 billion, at the SET Awards 2025 organized by SET
- Achieved a SET ESG Ratings 2025 score at the AAA level.

Revenue Structure

Stock Information
mai / INDUS


as of 31/03/26	KJL	INDUS	mai
P/E (X)	10.79	20.81	398.41
P/BV (X)	1.98	0.82	1.12
Dividend yield (%)	7.63	5.17	3.69

	31/03/26	30/12/25	30/12/24
Market Cap (MB)	1,368.79	1,426.79	1,542.79
Price (B/Share)	5.90	6.15	6.65
P/E (X)	10.79	8.31	9.72
P/BV (X)	1.98	2.09	2.43

CG Report:


Major Shareholders
as of 20/03/2026


- บริษัท เคเจแอล อีเลคทริก จำกัด (50.41%)
- นาย การุณย์ สุจิวิโรตม (8.16%)
- นาง กัญญา สุจิวิโรตม (8.10%)
- MR. KASEMSAN SUJIWARODOM (1.98%)
- MR. KOEDCHAI SUJIWARODOM (1.87%)
- Others (29.48%)

Company Information and Contact
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Other Trading Info. :

https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=KJL