KJL : KIJCHAROEN ENGINEERING ELECTRIC PUBLIC COMPANY LIMITED

6M/2026 (Jan - Jun 2026)

Business Overview

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

Financial Statement

	6M26	6M25	2025	2024
Income Statement (MB)				
Revenues	645.14	575.79	1,127.24	1,209.77
Expenses	561.67	471.62	959.21	992.95
Net Profit (Loss)	64.05	79.58	126.88	181.37
Balance Sheet (MB)				
Assets	1,621.23	1,374.14	1,546.82	1,257.18
Liabilities	926.89	686.75	856.21	568.18
Shareholders' Equity	694.34	687.38	690.61	689.00
Cash Flow (MB)				
Operating	57.59	132.76	238.15	153.54
Investing	-85.73	-166.87	-305.25	-191.23
Financing	26.12	16.77	52.28	43.41
Financial Ratio				
EPS (Baht)	0.28	0.34	0.55	0.78
GP Margin (%)	26.74	31.71	28.98	30.53
NP Margin (%)	9.93	13.82	11.26	14.99
D/E Ratio (x)	1.33	1.00	1.24	0.82
ROE (%)	16.12	26.72	18.39	27.78
ROA (%)	9.83	17.79	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 the 6-month period of 2026, sales of goods of the company amounted to Baht 643.05 million, which increased from the same period of the previous year by Baht 69.45 million or 12.11% and increase from the quarter 1 year 2026 by Baht 27.29 million or 8.86%. The Company adjusted product prices in line with rising raw material costs and optimized its promotional programs to improve their effectiveness. Together with continuous promotional activities carried out throughout the second quarter, these initiatives contributed to increased customer purchases.

Net profit For the 6-month period of 2026, the company's net profit amounted to Baht 64.05 million, which decreased from the same period of previous year by Baht 15.53 million or 19.51%, with a net profit margin of 9.96%. The decline was primarily attributable to the uncertainty surrounding the geopolitical situation in the Middle East, which resulted in higher prices of key raw materials and increased transportation costs. In addition, the expansion of the Company's workforce contributed to higher overall production costs. Nevertheless, the Company continued to manage its costs effectively and further enhanced production efficiency through the implementation of Industry 4.0 manufacturing technologies, supported by investments in automated machinery. These initiatives enabled the Company to improve operational efficiency and maintain effective cost control.

Compared to the quarter 1 year 2026, the company's net profit increased by Baht 12.71 million or 49.51%. 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

- Expand KJL Network 30,000 persons in 2026.
- Production Capacity 40 million pieces in 2026.
- KJL Innovation Campus commenced operations in Q2 2026 and is expected to be fully operational by Q3 2026.
- Launched a new product, 5K Pool Box, in 2026.

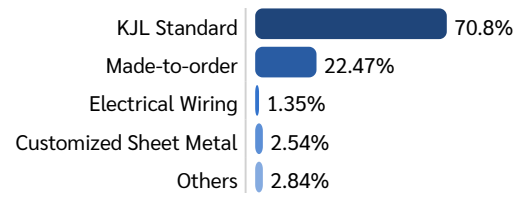
Risk Management Policy

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.

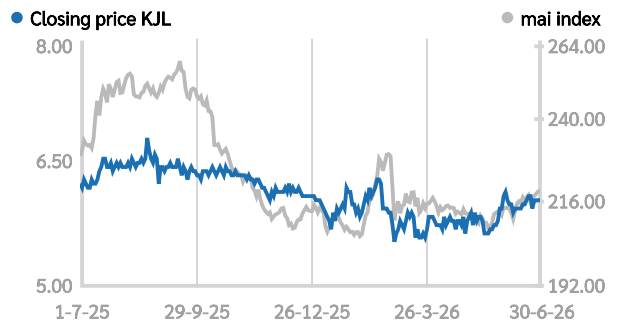
Recent Awards and Recognitions

- 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 30/06/26	KJL	INDUS	mai
P/E (X)	11.64	11.99	67.97
P/BV (X)	1.98	0.89	1.13
Dividend yield (%)	7.38	4.57	3.63

	30/06/26	30/12/25	30/12/24
Market Cap (MB)	1,415.19	1,426.79	1,542.79
Price (B/Share)	6.10	6.15	6.65
P/E (X)	11.64	8.31	9.72
P/BV (X)	1.98	2.09	2.43

CG Report:

Major Shareholders — as of 20/03/2026

- บริษัท เคเจแอล อีเลคทริค จำกัด (50.41%)
- นาย การุณย์ สุจิวโรดม (8.16%)
- นาง กันยา สุจิวโรดม (8.10%)
- MR. KASEMSAN SUJIWARODOM (1.98%)
- MR. KOEDCHAI SUJIWARODOM (1.87%)
- Others (29.48%)

Company Information and Contact

https://www.kjl.co.th

0-2808-5000

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Other Trading Info. :

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

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