

**Primo Service Solutions Public Company Limited and its subsidiaries**

**Statements of financial position**

**As at 31 March 2026**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		111,457	224,090	36,705	128,060
Trade and other current receivables	3	1,305,506	1,151,124	108,144	115,063
Short-term loans to related parties	2	-	-	789,758	1,038,937
Inventories		55,386	51,718	-	-
Other current financial assets	4	71,839	71,707	2,224	2,224
Advance payments to subcontractors		130,692	138,101	-	-
Other current assets		66,212	63,852	3,611	3,438
<b>Total current assets</b>		<b>1,741,092</b>	<b>1,700,592</b>	<b>940,442</b>	<b>1,287,722</b>
<b>Non-current assets</b>					
Other non-current financial assets	4	139,759	129,759	76,865	76,865
Investments in subsidiaries	5	-	-	398,395	398,395
Investment properties		6,704	6,867	6,704	6,867
Property, plant and equipment		79,819	82,634	570	659
Right-of-use assets		27,320	30,966	-	764
Goodwill		195,073	195,073	-	-
Intangible assets		43,268	44,588	1,776	1,827
Deferred tax assets		11,074	11,967	1,004	1,000
Other non-current assets		12,821	11,285	5,060	5,238
<b>Total non-current assets</b>		<b>515,838</b>	<b>513,139</b>	<b>490,374</b>	<b>491,615</b>
<b>Total assets</b>		<b>2,256,930</b>	<b>2,213,731</b>	<b>1,430,816</b>	<b>1,779,337</b>

The accompanying notes are an integral part of the financial statements.

**Primo Service Solutions Public Company Limited and its subsidiaries**

**Statements of financial position (continued)**

**As at 31 March 2026**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other current payables	6	340,795	319,138	7,225	335,475
Short-term loans from related party	2	-	-	3,623	24,623
Current portion of long-term loans from banks	7	13,560	13,560	-	-
Current portion of lease liabilities		15,708	16,752	-	822
Income tax payable		34,061	29,665	-	-
Other current liabilities		113,997	116,590	869	914
<b>Total current liabilities</b>		<b>518,121</b>	<b>495,705</b>	<b>11,717</b>	<b>361,834</b>
<b>Non-current liabilities</b>					
Long-term loans from banks, net of current portion	7	4,540	7,930	-	-
Lease liabilities, net of current portion		12,214	15,069	-	-
Non-current provision for employee benefits		42,983	45,512	4,963	4,944
Deferred tax liabilities		7,524	7,733	-	-
Other non-current liabilities		1,014	1,099	338	338
<b>Total non-current liabilities</b>		<b>68,275</b>	<b>77,343</b>	<b>5,301</b>	<b>5,282</b>
<b>Total liabilities</b>		<b>586,396</b>	<b>573,048</b>	<b>17,018</b>	<b>367,116</b>

The accompanying notes are an integral part of the financial statements.

**Primo Service Solutions Public Company Limited and its subsidiaries**

**Statements of financial position (continued)**

**As at 31 March 2026**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>31 March 2026</b>	<b>31 December 2025</b>	<b>31 March 2026</b>	<b>31 December 2025</b>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Shareholders' equity</b>				
Share capital				
Registered				
320,000,000 ordinary shares of Baht 0.50 each	160,000	160,000	160,000	160,000
Issued and fully paid-up				
320,000,000 ordinary shares of Baht 0.50 each	160,000	160,000	160,000	160,000
Share premium	1,123,087	1,123,087	1,123,087	1,123,087
Deficits arising from the change in ownership				
interest in subsidiary	(2,727)	(2,727)	-	-
Capital reserve for share-based payments	9,350	9,350	5,704	5,704
Retained earnings				
Appropriated - statutory reserve				
- The Company	16,000	16,000	16,000	16,000
- Subsidiaries	7,247	7,037	-	-
Unappropriated	326,543	296,518	109,007	107,430
Equity attributable to owners of the Company	1,639,500	1,609,265	1,413,798	1,412,221
Non-controlling interests of the subsidiaries	31,034	31,418	-	-
<b>Total shareholders' equity</b>	<b>1,670,534</b>	<b>1,640,683</b>	<b>1,413,798</b>	<b>1,412,221</b>
<b>Total liabilities and shareholders' equity</b>	<b>2,256,930</b>	<b>2,213,731</b>	<b>1,430,816</b>	<b>1,779,337</b>
	-	-	-	-

The accompanying notes are an integral part of the financial statements.

.....  
Directors  
.....

(Unaudited but reviewed)

**Primo Service Solutions Public Company Limited and its subsidiaries****Statements of comprehensive income****For the three-month period ended 31 March 2026**

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2026	2025	2026	2025
<b>Profit or loss:</b>					
<b>Revenues</b>					
Service income		246,266	281,804	6,007	6,635
Sales		79,860	62,608	-	-
Dividend income	2, 5	-	-	2,515	100,000
Gain on fair value adjustments of financial assets		-	-	-	559
Other income		499	4,961	42	54
<b>Total revenues</b>		<b>326,625</b>	<b>349,373</b>	<b>8,564</b>	<b>107,248</b>
<b>Expenses</b>					
Cost of services		192,210	205,774	5,280	6,144
Cost of sales		61,300	47,650	-	-
Administrative expenses		31,687	44,263	6,247	5,188
Loss on fair value adjustments of financial assets		139	234	-	-
<b>Total expenses</b>		<b>285,336</b>	<b>297,921</b>	<b>11,527</b>	<b>11,332</b>
<b>Operating profit (loss)</b>		<b>41,289</b>	<b>51,452</b>	<b>(2,963)</b>	<b>95,916</b>
Finance income		1,575	1,103	4,620	4,423
Finance cost		(1,458)	(1,328)	(84)	(289)
<b>Profit before income tax benefits (expenses)</b>		<b>41,406</b>	<b>51,227</b>	<b>1,573</b>	<b>100,050</b>
Income tax benefits (expenses)	8	(9,879)	(11,974)	4	67
<b>Profit for the period</b>		<b>31,527</b>	<b>39,253</b>	<b>1,577</b>	<b>100,117</b>
<b>Other comprehensive income:</b>					
<b>Other comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>31,527</b>	<b>39,253</b>	<b>1,577</b>	<b>100,117</b>
<b>Profit attributable to:</b>					
Equity holders of the Company		30,235	37,430	1,577	100,117
Non-controlling interests of the subsidiaries		1,292	1,823	-	-
		<b>31,527</b>	<b>39,253</b>		
<b>Total comprehensive income attributable to:</b>					
Equity holders of the Company		30,235	37,430	1,577	100,117
Non-controlling interests of the subsidiaries		1,292	1,823	-	-
		<b>31,527</b>	<b>39,253</b>		
(Unit: Baht)					
<b>Earnings per share</b>					
Basic earnings per share					
Profit attributable to equity holders of the Company		0.094	0.117	0.005	0.313

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

## Primo Service Solutions Public Company Limited and its subsidiaries

## Statements of changes in shareholders' equity

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

Consolidated financial statements											
Equity attributable to owners of the Company											
	Issued and paid-up share capital		Share premium	Deficits arising from the change in ownership interest in subsidiary	Capital reserve for share-based payments	Retained earnings			Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiaries	Total shareholders' equity
						Appropriated - statutory reserve					
						The Company	Subsidiaries	Unappropriated			
<b>Balance as at 1 January 2025</b>	160,000	1,123,087	(2,727)	9,350	16,000	6,375	211,949	1,524,034	28,721	1,552,755	
Profit for the period	-	-	-	-	-	-	37,430	37,430	1,823	39,253	
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	
Total comprehensive income for the period	-	-	-	-	-	-	37,430	37,430	1,823	39,253	
Statutory reserve	-	-	-	-	-	500	(500)	-	-	-	
Acquisition of investments in subsidiaries	-	-	-	-	-	-	-	-	(2,065)	(2,065)	
<b>Balance as at 31 March 2025</b>	160,000	1,123,087	(2,727)	9,350	16,000	6,875	248,879	1,561,464	28,479	1,589,943	
<b>Balance as at 1 January 2026</b>	160,000	1,123,087	(2,727)	9,350	16,000	7,037	296,518	1,609,265	31,418	1,640,683	
Profit for the period	-	-	-	-	-	-	30,235	30,235	1,292	31,527	
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	
Total comprehensive income for the period	-	-	-	-	-	-	30,235	30,235	1,292	31,527	
Statutory reserve	-	-	-	-	-	210	(210)	-	-	-	
Dividend paid to non-controlling interests of subsidiary	-	-	-	-	-	-	-	-	(1,676)	(1,676)	
<b>Balance as at 31 March 2026</b>	160,000	1,123,087	(2,727)	9,350	16,000	7,247	326,543	1,639,500	31,034	1,670,534	
	-	-	-	-	-	-	-	-	-	-	

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Primo Service Solutions Public Company Limited and its subsidiaries**

**Statements of changes in shareholders' equity (continued)**

**For the three-month period ended 31 March 2026**

(Unit: Thousand Baht)

	<b>Separate financial statements</b>					
	Issued and		Capital reserve	Retained earnings		Total
	paid-up	Share premium	for share-based	Appropriated -	Unappropriated	shareholders'
	share capital		payments	statutory reserve		equity
<b>Balance as at 1 January 2025</b>	160,000	1,123,087	5,704	16,000	14,424	1,319,215
Profit for the period	-	-	-	-	100,117	100,117
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	100,117	100,117
<b>Balance as at 31 March 2025</b>	160,000	1,123,087	5,704	16,000	114,541	1,419,332
<b>Balance as at 1 January 2026</b>	160,000	1,123,087	5,704	16,000	107,430	1,412,221
Profit for the period	-	-	-	-	1,577	1,577
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	1,577	1,577
<b>Balance as at 31 March 2026</b>	160,000	1,123,087	5,704	16,000	109,007	1,413,798
	-	-	-	-	-	-

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Primo Service Solutions Public Company Limited and its subsidiaries**

**Cash flow statements**

**For the three-month period ended 31 March 2026**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
<b>Cash flows from operating activities</b>				
Profit before tax	41,406	51,227	1,573	100,050
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	10,202	8,953	1,067	1,248
Allowance for expected credit losses	520	2,895	-	-
Provision for employee benefits	1,890	1,531	19	144
Loss (gain) on fair value adjustments of financial assets	139	234	-	(559)
Dividend income	-	-	(2,515)	(100,000)
Finance income	(1,575)	(1,103)	(4,620)	(4,423)
Finance cost	1,458	1,328	84	289
Profit (loss) from operating activities before changes in operating assets and liabilities	54,040	65,065	(4,392)	(3,251)
Operating assets decrease (increase)				
Trade and other current receivables	(154,857)	(12,191)	(1,622)	2,518
Inventories	(3,668)	(45,935)	-	-
Advance payments to subcontractors	7,409	-	-	-
Other current assets	(2,360)	(8,308)	(173)	535
Other non-current assets	(1,536)	(1,108)	178	(829)
Operating liabilities increase (decrease)				
Trade and other current payables	21,925	(23,774)	1,113	(1,754)
Other current liabilities	(3,265)	(5,683)	(45)	(3,139)
Cash paid for provision for employee benefits	(4,419)	(1,119)	-	-
Other non-current liabilities	(85)	435	-	-
Cash flows used in operating activities	(86,816)	(32,618)	(4,941)	(5,920)
Interest paid	(786)	(667)	(97)	(218)
Corporate income tax paid	(4,799)	(8,189)	-	-
<b>Net cash flows used in operating activities</b>	<b>(92,401)</b>	<b>(41,474)</b>	<b>(5,038)</b>	<b>(6,138)</b>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Primo Service Solutions Public Company Limited and its subsidiaries****Cash flow statements (continued)****For the three-month period ended 31 March 2026**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
<b>Cash flows from investing activities</b>				
Cash paid for short-term loans to related parties	-	-	(117,400)	(68,870)
Cash receipt from repayment of short-term loans to related parties	-	-	366,579	34,138
Cash paid from acquisitions of other financial assets	(10,000)	-	-	-
Cash receipt from sales of other financial assets	255	1,866	-	-
Cash paid for acquisitions of investment in subsidiaries	-	-	(329,350)	-
Acquisitions of property, plant and equipment	(1,480)	(908)	-	-
Acquisitions of intangible assets	-	(30)	-	-
Interest received	1,004	1,104	4,161	3,183
Dividend received	-	-	11,515	-
<b>Net cash flows from (used in) investing activities</b>	<b>(10,221)</b>	<b>2,032</b>	<b>(64,495)</b>	<b>(31,549)</b>
<b>Cash flows from financing activities</b>				
Repayment of short-term loans from related party	-	-	(21,000)	(2,861)
Repayment of long-term loans from banks	(3,390)	(2,422)	-	-
Payment of principal portion of lease liabilities	(4,945)	(2,909)	(822)	(1,090)
Acquisition of investments in subsidiaries from non-controlling interests	-	(2,065)	-	-
Dividend paid to non-controlling interests of subsidiary	(1,676)	-	-	-
<b>Net cash flows used in financing activities</b>	<b>(10,011)</b>	<b>(7,396)</b>	<b>(21,822)</b>	<b>(3,951)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(112,633)</b>	<b>(46,838)</b>	<b>(91,355)</b>	<b>(41,638)</b>
Cash and cash equivalents at beginning of period	224,090	551,485	128,060	442,280
<b>Cash and cash equivalents at end of period</b>	<b>111,457</b>	<b>504,647</b>	<b>36,705</b>	<b>400,642</b>
	-	-	-	-

**Supplemental cash flows information:**

Non-cash items consist of:

Increase (decrease) in payables

for acquisitions of equipment	(268)	195	-	-
-------------------------------	-------	-----	---	---

Decrease in payables for acquisition of investment

in subsidiary	-	-	(329,350)	-
---------------	---	---	-----------	---

Increase (decrease) in dividend receivable

	-	-	(9,000)	100,000
--	---	---	---------	---------

Increase in right-of-use assets and lease liabilities

due to new lease contracts	1,046	-	-	-
----------------------------	-------	---	---	---

The accompanying notes are an integral part of the financial statements.