

Primo Service Solutions Public Company Limited
and its subsidiaries
Review report and consolidated and separate financial
information
For the three-month period ended 31 March 2026

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Primo Service Solutions Public Company Limited

I have reviewed the accompanying consolidated financial information of Primo Service Solutions Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 March 2026, the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Primo Service Solutions Public Company Limited for the same period (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the standards as applicable to auditing issued by the Federation of Accounting Professions and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 Interim Financial Reporting.

Sumesa Tangyoosuk

Certified Public Accountant (Thailand) No. 7627

EY Office Limited

Bangkok: 13 May 2026

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)
Assets					
Current assets					
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
Total current assets		1,741,092	1,700,592	940,442	1,287,722
Non-current assets					
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
Total non-current assets		515,838	513,139	490,374	491,615
Total assets		2,256,930	2,213,731	1,430,816	1,779,337

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)
Liabilities and shareholders' equity					
Current liabilities					
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
Total current liabilities		518,121	495,705	11,717	361,834
Non-current liabilities					
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
Total non-current liabilities		68,275	77,343	5,301	5,282
Total liabilities		586,396	573,048	17,018	367,116

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)

	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)
Shareholders' equity				
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	-	-
Total shareholders' equity	1,670,534	1,640,683	1,413,798	1,412,221
Total liabilities and shareholders' equity	2,256,930	2,213,731	1,430,816	1,779,337
	-	-	-	-

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

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Directors
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(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
Profit or loss:					
Revenues					
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
Total revenues		326,625	349,373	8,564	107,248
Expenses					
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	-	-
Total expenses		285,336	297,921	11,527	11,332
Operating profit (loss)		41,289	51,452	(2,963)	95,916
Finance income		1,575	1,103	4,620	4,423
Finance cost		(1,458)	(1,328)	(84)	(289)
Profit before income tax benefits (expenses)		41,406	51,227	1,573	100,050
Income tax benefits (expenses)	8	(9,879)	(11,974)	4	67
Profit for the period		31,527	39,253	1,577	100,117
Other comprehensive income:					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		31,527	39,253	1,577	100,117
Profit attributable to:					
Equity holders of the Company		30,235	37,430	1,577	100,117
Non-controlling interests of the subsidiaries		1,292	1,823		
		31,527	39,253		
Total comprehensive income attributable to:					
Equity holders of the Company		30,235	37,430	1,577	100,117
Non-controlling interests of the subsidiaries		1,292	1,823		
		31,527	39,253		
(Unit: Baht)					
Earnings per share					
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			
Balance as at 1 January 2025	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)	
Balance as at 31 March 2025	160,000	1,123,087	(2,727)	9,350	16,000	6,875	248,879	1,561,464	28,479	1,589,943	
Balance as at 1 January 2026	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)	
Balance as at 31 March 2026	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)

	Separate financial statements					
	Issued and paid-up share capital	Share premium	Capital reserve for share-based payments	Retained earnings		Total shareholders' equity
				Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2025	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
Balance as at 31 March 2025	160,000	1,123,087	5,704	16,000	114,541	1,419,332
Balance as at 1 January 2026	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
Balance as at 31 March 2026	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)

	Consolidated financial statements		Separate financial statements	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
Cash flows from operating activities				
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)	-	-
Net cash flows used in operating activities	(92,401)	(41,474)	(5,038)	(6,138)

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)

	Consolidated financial statements		Separate financial statements	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
Cash flows from investing activities				
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	-
Net cash flows from (used in) investing activities	(10,221)	2,032	(64,495)	(31,549)
Cash flows from financing activities				
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)	-	-	-
Net cash flows used in financing activities	(10,011)	(7,396)	(21,822)	(3,951)
Net decrease in cash and cash equivalents	(112,633)	(46,838)	(91,355)	(41,638)
Cash and cash equivalents at beginning of period	224,090	551,485	128,060	442,280
Cash and cash equivalents at end of period	111,457	504,647	36,705	400,642
	-	-	-	-

Supplemental cash flows information:

Non-cash items consist of:

Increase (decrease) in payables

for acquisitions of equipment	(268)	195	-	-
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Decrease in payables for acquisition of investment

in subsidiary	-	-	(329,350)	-
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Increase (decrease) in dividend receivable

	-	-	(9,000)	100,000
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Increase in right-of-use assets and lease liabilities

due to new lease contracts	1,046	-	-	-
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The accompanying notes are an integral part of the financial statements.

Primo Service Solutions Public Company Limited and its subsidiaries
Condensed notes to interim financial statements
For the three-month period ended 31 March 2026

1. General information

1.1 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company presenting condensed interim financial statements. The Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language financial statements.

1.2 Basis of consolidation

The interim consolidated financial statements include the financial statements of Primo Service Solutions Public Company Limited (“the Company”) and its subsidiary companies (“the subsidiaries”) (collectively as “the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2025, with no change in shareholding structure of subsidiaries during the current period.

1.3 Accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2025.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2026, do not have any significant impact on the Group’s financial statements.

2. Related party transactions

During the periods, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and basis agreed upon between the Group and those related parties.

Summaries significant business transactions with related parties as follows.

(Unit: Million Baht)

	For the three-month periods ended 31 March				Transfer pricing policy
	Consolidated		Separate		
	financial statements		financial statements		
	2026	2025	2026	2025	
<u>Transactions with the parent company</u>					
Service and project management income	-	1	-	-	Contract price
Real estate agency income	1	1	-	-	Contract price
Land and buildings rental expenses	1	1	-	-	Contract price
<u>Transactions with subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Service income	-	-	6	7	Contract price
Dividend income	-	-	3	100	As declared
Interest income	-	-	4	3	Contract price
<u>Transactions with related parties</u>					
Service and project management income	75	79	-	-	Contract price
Real estate agency income	3	16	-	-	Contract price
Sales	51	38	-	-	Market price
Other income	-	5	-	-	Contract price
Land and buildings rental expenses	1	1	-	-	Contract price
Administrative expenses	1	2	-	-	Contract price

The balances of the accounts between the Group and those related parties are as follows.

	Consolidated		(Unit: Thousand Baht)	
	financial statements		Separate	
	31 March	31 December	31 March	31 December
	2026	2025	2026	2025
	(Audited)		(Audited)	
<u>Trade and other current receivables - related parties (Note 3)</u>				
Trade receivables				
Parent company	17,795	17,556	-	-
Subsidiaries	-	-	6,009	4,584
Related parties	743,982	682,577	-	-
	<u>761,777</u>	<u>700,133</u>	<u>6,009</u>	<u>4,584</u>
Other current receivables				
Parent company	6,120	3,933	-	-
Subsidiaries	-	-	99,988	108,912
Related parties	304,655	227,462	963	963
	<u>310,775</u>	<u>231,395</u>	<u>100,951</u>	<u>109,875</u>
Total	<u>1,072,552</u>	<u>931,528</u>	<u>106,960</u>	<u>114,459</u>
<u>Other financial assets - related parties (Note 4)</u>				
Parent company	99,866	89,341	-	-
Related party	20,000	20,000	-	-
Total	<u>119,866</u>	<u>109,341</u>	<u>-</u>	<u>-</u>
<u>Advance payment to subcontractor - related parties</u>				
Related party	112,983	136,924	-	-
Total	<u>112,983</u>	<u>136,924</u>	<u>-</u>	<u>-</u>
<u>Trade and other current payables - related parties (Note 6)</u>				
Trade payables				
Parent company	262	128	-	-
Related parties	7,574	8,563	-	-
	<u>7,836</u>	<u>8,691</u>	<u>-</u>	<u>-</u>
Other current payables				
Parent company	10,062	9,101	4,350	3,955
Subsidiaries	-	-	533	329,850
Related parties	73,609	75,882	626	674
	<u>83,671</u>	<u>84,983</u>	<u>5,509</u>	<u>334,479</u>
Total	<u>91,507</u>	<u>93,674</u>	<u>5,509</u>	<u>334,479</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	31 March	31 December	31 March	31 December
	2026	2025	2026	2025
		(Audited)		(Audited)
<u>Other current liabilities</u>				
Related person	10,337	10,169	-	-
Total	10,337	10,169	-	-
<u>Lease liabilities</u>				
Parent company	85	98	-	-
Related parties	3,492	4,127	-	-
Total	3,577	4,225	-	-

Short-term loans to related parties

(Unit: Thousand Baht)

	Separate financial statements			
	Balance as at	Increase during	Decrease during	Balance as at
	1 January 2026	the period	the period	31 March 2026
Short-term loans to related parties				
Subsidiaries	1,038,937	117,400	(366,579)	789,758
Total	1,038,937	117,400	(366,579)	789,758

Short-term loans from related party

(Unit: Thousand Baht)

	Separate financial statements			
	Balance as at	Increase during	Decrease during	Balance as at
	1 January 2026	the period	the period	31 March 2026
Short-terms loans from related party				
Subsidiary	24,623	-	(21,000)	3,623
Total	24,623	-	(21,000)	3,623

Directors and management's benefits

The Group had employee benefit expenses payable to its directors and management as below.

	(Unit: Thousand Baht)			
	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	2026	2025	2026	2025
Short-term employee benefits	5,798	6,713	4,348	3,531
Post-employment benefits	263	471	171	360
Total	6,061	7,184	4,519	3,891

3. Trade and other current receivables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	(Audited)		(Audited)	
<u>Trade receivables - related parties</u>				
Aged on the basis of due dates				
Not yet due	56,430	76,444	1,804	1,195
Past due				
Up to 3 months	110,189	178,149	1,524	2,254
3 - 6 months	168,044	161,143	1,994	1,135
6 - 12 months	241,911	176,755	687	-
Over 12 months	195,779	117,883	-	-
Total	772,353	710,374	6,009	4,584
Less: Allowance for expected credit losses	(10,576)	(10,241)	-	-
Total trade receivables - related parties, net	761,777	700,133	6,009	4,584
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	53,802	69,090	-	-
Past due				
Up to 3 months	49,412	39,301	-	-
3 - 6 months	8,725	31,575	-	-
6 - 12 months	33,553	12,610	-	-
Over 12 months	71,011	69,926	-	-
Total	216,503	222,502	-	-
Less: Allowance for expected credit losses	(74,618)	(74,586)	-	-
Total trade receivables - unrelated parties, net	141,885	147,916	-	-
Total trade receivables - net	903,662	848,049	6,009	4,584

(Unaudited but reviewed)

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	(Audited)		(Audited)	
<u>Other current receivables</u>				
Other current receivables - related parties	10,176	9,028	100,122	109,505
Other current receivables - unrelated parties	2,312	6,922	33	33
Interest receivables - related parties	-	-	829	370
Interest receivables - unrelated parties	547	502	-	-
Contract assets - related parties	157,949	149,717	-	-
Contract assets - unrelated parties	80,106	60,421	-	-
Contract retention receivables - related parties	142,650	72,650	-	-
Advances payment	1,664	450	154	-
Prepaid expenses	10,552	7,344	997	571
Total other current receivables	405,956	307,034	102,135	110,479
Less: Allowance for expected credit losses	(4,112)	(3,959)	-	-
Total other current receivables - net	401,844	303,075	102,135	110,479
Total trade and other current receivables - net	1,305,506	1,151,124	108,144	115,063

4. Other financial assets

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	(Audited)		(Audited)	
<u>Debt instruments at amortised cost</u>				
Restricted and collateral bank deposits	2,594	2,594	-	-
Investment in debentures - related party	60,000	50,000	-	-
Investment in bill of exchange - related party	59,866	59,341	-	-
<u>Financial assets at FVTPL</u>				
Investment units in mutual fund	7,795	7,783	2,224	2,224
Investment in equity instrument	4,178	4,583	-	-
Investment in RealX investment token	76,865	76,865	76,865	76,865
Others	300	300	-	-
Total other financial assets	211,598	201,466	79,089	79,089
Current	71,839	71,707	2,224	2,224
Non-current	139,759	129,759	76,865	76,865
Total other financial assets	211,598	201,466	79,089	79,089

5. Investments in subsidiaries

5.1 The investments in subsidiaries that were accounted for in separate financial statements were no changes from the latest annual financial statements.

5.2 Dividend received from subsidiaries as follows.

(Unit: Thousand Baht)

Companies	For the three-month periods ended 31 March	
	2026	2025
Uno Service Company Limited	-	22,000
Wyde Interior Company Limited	-	35,000
PMM Property Management Company Limited	-	3,000
Crown Residence Company Limited	-	3,000
United Project Management Company Limited	-	20,000
Hampton Hotel and Residence Management Company Limited	-	7,000
UPM Design Studio Company Limited	-	10,000
Wyde Furniture Company Limited	2,515	-
Total	2,515	100,000

6. Trade and other current payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2026	2025	2026	2025
		(Audited)		(Audited)
Trade payables - related parties	7,836	8,691	-	-
Trade payables - unrelated parties	101,189	84,732	-	-
Other current payables - related parties	55,540	27,909	4,833	334,195
Other current payables - unrelated parties	20,877	17,718	1,287	212
Contract liabilities - related parties	26,781	56,721	-	-
Contract liabilities - unrelated parties	48,604	49,890	-	-
Interest payables - related parties	-	-	30	43
Accrued expenses - related parties	1,350	353	646	241
Accrued expenses - unrelated parties	78,618	73,124	429	784
Total	340,795	319,138	7,225	335,475

7. Long-term loans from banks

(Unit: Thousand Baht)

	Consolidated financial statements	
	31 March 2026	31 December 2025
		(Audited)
Long-term loans from banks	18,100	21,490
Less: Current portion	(13,560)	(13,560)
Long-term loans from banks, net of current portion	4,540	7,930

Movements of the long-term loans from banks for the three-month period ended 31 March 2026 summaries below.

(Unit: Thousand Baht)

	Consolidated financial statements
Balance as at 1 January 2026	21,490
Repayment	(3,390)
Balance as at 31 March 2026	18,100

The loans are secured by the mortgages of the subsidiary's property, plant and equipment and secured by the parent company of the Group. The loan agreements contain several covenants which, among other things, require the Group to maintain debt-to-equity ratio and debt service coverage ratio at the rate prescribed in the agreements.

8. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses (benefits) are made up as follows.

(Unit: Thousand Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2026	2025	2026	2025
Current income tax:				
Interim corporate income tax charge	9,195	13,604	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	684	(1,630)	(4)	(67)
Income tax expenses (benefits) reported in profit or loss	9,879	11,974	(4)	(67)

9. Segment information

The Group is organised into business units based on their products and services. During the current period, the Group has not changed the organisation of their reportable segments from the last annual financial statements.

The following tables present revenue and profit information regarding the Group's operating segments.

(Unit: Thousand Baht)

	For the three-month periods ended 31 March											
	Engineering consultation and design segment		Real estate management segment		Real estate after sales service segment		Other segment		Eliminations		Consolidated	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Revenue												
Revenue from external customers	72,687	94,390	73,637	92,492	179,802	157,081	-	449	-	-	326,126	344,412
Inter-segment revenue	-	333	210	184	76	28	8,523	106,187	(8,809)	(106,732)	-	-
Total	<u>72,687</u>	<u>94,723</u>	<u>73,847</u>	<u>92,676</u>	<u>179,878</u>	<u>157,109</u>	<u>8,523</u>	<u>106,636</u>	<u>(8,809)</u>	<u>(106,732)</u>	<u>326,126</u>	<u>344,412</u>
Segment operating profit	21,526	23,205	20,428	31,568	36,218	46,815	738	106,458	(6,294)	(117,058)	72,616	90,988
Unallocated income and expenses:												
Other income											499	4,961
Administrative expenses											(31,687)	(44,263)
Loss on fair value adjustments of financial assets											(139)	(234)
Finance income											1,575	1,103
Finance cost											(1,458)	(1,328)
Income tax expenses											(9,879)	(11,974)
Profit for the period											<u>31,527</u>	<u>39,253</u>

10. Commitments and contingent liabilities

10.1 Service commitments

- 1) The Group has entered into service agreements. The terms of the agreements are generally between 1 - 5 years. As at 31 March 2026, future minimum lease payments required under these non-cancellable service contracts amounting to Baht 7 million (31 December 2025: Baht 5 million) (The Company only: Baht 1 million, 31 December 2025: Baht 1 million).
- 2) As at 31 March 2026, the subsidiaries has project construction commitments amounting to Baht 711 million (31 December 2025: Baht 1,400 million).

10.2 Guarantees

- 1) As at 31 March 2026, the subsidiary issued 1 - 3 years promissory notes in amount of Baht 11 million to guarantee the payment in accordance with the conditions of the entire business transfer agreement (31 December 2025: Baht 11 million).
- 2) As at 31 March 2026, there was outstanding bank guarantee of approximately Baht 4 million issued by banks on behalf of the Group in respect of certain performance bonds as required in the normal course of business (31 December 2025: Baht 4 million).

11. Financial instruments

11.1 Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature, or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

11.2 Fair value hierarchy

As at 31 March 2026, the Group had the financial assets that were measured at fair value using different levels of inputs as follows.

(Unit: Million Baht)

	Consolidated financial statements			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
<u>Financial assets at FVTPL</u>				
Investment units in mutual fund	-	8	-	8
Investment in equity instrument	4	-	-	4
Investment in RealX investment token	-	-	77	77

(Unit: Million Baht)

	Separate financial statements			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
<u>Financial assets at FVTPL</u>				
Investment units in mutual fund	-	2	-	2
Investment in RealX investment token	-	-	77	77

During the current period, there were no changes in the methods and the assumptions used to estimate the fair value of financial instruments and there were no transfers between the levels of the fair value hierarchy.

12. Event after the reporting period

On 28 April 2026, the Annual General Meeting of the Company passed a resolution to declare a dividend payment at Baht 0.1875 per share, amounting to Baht 60 million.

13. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 13 May 2026.