MMM Capital Public Company Limited

Review report and financial information

For the three-month and six-month periods ended 30 June 2025

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## Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of MMM Capital Public Company Limited

I have reviewed the accompanying financial information of MMM Capital Public Company Limited (the Company), which comprises the statement of financial position as at 30 June 2025, the related statements of income and comprehensive income for the three-month and six-month periods then ended, and the related statements of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the interim financial statements (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 Thai Standards on Auditing 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.

Piya Chaipruckmalakarn
Certified Public Accountant (Thailand) No. 7544

EY Office Limited
Bangkok: 30 July 2025

**MMM Capital Public Company Limited**

**Statement of financial position**

**As at 30 June 2025**

(Unit: Thousand Baht)

| | Note | 30 June 2025 | 31 December 2024 |
|---|---|---|---|
| | | (Unaudited but reviewed) | (Audited) |
| **Assets** | | | |
| **Current assets** | | | |
| Cash and cash equivalents | | 17,855 | 16,325 |
| Trade and other current receivables | 3 | 85,451 | 64,713 |
| Real estate development costs | 4 | 42,430 | 29,827 |
| Deposits under real estate agent agreements | 5 | 16,612 | 18,279 |
| Deposits under real estate management service contracts | 6 | 57,118 | 55,859 |
| Other current assets | | 2,825 | 2,168 |
| **Total current assets** | | 222,291 | 187,171 |
| **Non-current assets** | | | |
| Investment properties | | 8,718 | 8,718 |
| Building and equipment | 7 | 21,376 | 12,678 |
| Right-of-use assets | | 5,304 | 7,064 |
| Intangible assets | | 3,475 | 3,653 |
| Deferred tax assets | | 394 | 245 |
| Other non-current assets | | 391 | 391 |
| **Total non-current assets** | | 39,658 | 32,749 |
| **Total assets** | | 261,949 | 219,920 |

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

**MMM Capital Public Company Limited**

**Statement of financial position (continued)**

**As at 30 June 2025**

(Unit: Thousand Baht)

| | Note | 30 June 2025 (Unaudited but reviewed) | 31 December 2024 (Audited) |
|---|---|---|---|
| **Liabilities and shareholders' equity** | | | |
| **Current liabilities** | | | |
| Trade and other current payables | 8 | 38,533 | 5,629 |
| Current portion of lease liabilities | | 2,118 | 2,047 |
| Income tax payable | | 11,048 | 9,422 |
| Other current liabilities | | 6,665 | 7,353 |
| **Total current liabilities** | | 58,364 | 24,451 |
| **Non-current liabilities** | | | |
| Lease liabilities - net of current portion | | 2,088 | 3,168 |
| Non-current provision for employee benefits | | 2,474 | 2,064 |
| **Total non-current liabilities** | | 4,562 | 5,232 |
| **Total liabilities** | | 62,926 | 29,683 |

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

**MMM Capital Public Company Limited**

**Statement of financial position (continued)**

**As at 30 June 2025**

(Unit: Thousand Baht)

| | 30 June 2025 (Unaudited but reviewed) | 31 December 2024 (Audited) |
|---|---|---|
| **Liabilities and shareholders' equity (continued)** | | |
| **Shareholders' equity** | | |
| Share capital | | |
| Registered | | |
| 300,000,000 ordinary shares of Baht 0.5 each | 150,000 | 150,000 |
| Issued and fully paid up | | |
| 247,800,000 ordinary shares of Baht 0.5 each | 123,900 | 123,900 |
| Share premium | 21,180 | 21,180 |
| Retained earnings | | |
| Appropriated - statutory reserve | 7,138 | 7,138 |
| Unappropriated | 46,805 | 38,019 |
| **Total shareholders' equity** | 199,023 | 190,237 |
| **Total liabilities and shareholders' equity** | 261,949 | 219,920 |

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

MMM CAPITAL
PUBLIC COMPANY LIMITED

Directors

(Unaudited but reviewed)

**MMM Capital Public Company Limited**

**Income statement**

**For the three-month period ended 30 June 2025**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

| | Note | 2025 | 2024 |
|---|---|---|---|
| **Revenues** | | | |
| Service income under real estate agent agreements | | 46,353 | 40,923 |
| Revenues from real estate sales management service contracts | | 131,942 | 4,460 |
| Revenues from sales of real estate | | 6,095 | 10,368 |
| Other income | | 488 | 726 |
| **Total revenues** | | 184,878 | 56,477 |
| **Expenses** | | | |
| Cost of service under real estate agent agreements | | 24,294 | 22,698 |
| Cost of real estate sales management service contracts | | 76,168 | 2,456 |
| Cost of real estate sold | | 3,152 | 4,838 |
| Selling and distribution expenses | | 34,272 | 7,862 |
| Administrative expenses | | 7,740 | 7,447 |
| Provision for expected credit losses | | 118 | 44 |
| **Total expenses** | | 145,744 | 45,345 |
| **Operating profit** | | 39,134 | 11,132 |
| Finance income | | 186 | 262 |
| Finance cost | | (99) | (144) |
| **Profit before income tax expenses** | | 39,221 | 11,250 |
| Income tax expenses | *9* | (7,848) | (2,259) |
| **Profit for the period** | | 31,373 | 8,991 |
| | | | |
| **Earnings per share** | *10* | | |
| Basic earnings per share | | 0.13 | 0.04 |
| Weighted average number of ordinary shares (Thousand shares) | | 247,800 | 247,800 |

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

(Unaudited but reviewed)

**MMM Capital Public Company Limited**

**Statement of comprehensive income**

**For the three-month period ended 30 June 2025**

(Unit: Thousand Baht)

| | 2025 | 2024 |
|---|---|---|
| **Profit for the period** | 31,373 | 8,991 |
| **Other comprehensive income:** | | |
| Other comprehensive income for the period | - | - |
| **Total comprehensive income for the period** | 31,373 | 8,991 |

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

(Unaudited but reviewed)

**MMM Capital Public Company Limited**

**Income statement**

**For the six-month period ended 30 June 2025**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

| | Note | 2025 | 2024 |
|---|---|---|---|
| **Revenues** | | | |
| Service income under real estate agent agreements | | 124,516 | 90,793 |
| Revenues from real estate sales management service contracts | | 189,219 | 13,009 |
| Revenues from sales of real estate | | 25,678 | 16,681 |
| Other income | | 1,351 | 1,254 |
| **Total revenues** | | 340,764 | 121,737 |
| **Expenses** | | | |
| Cost of service under real estate agent agreements | | 64,268 | 49,623 |
| Cost of real estate sales management service contracts | | 112,451 | 7,032 |
| Cost of real estate sold | | 13,576 | 7,856 |
| Selling and distribution expenses | | 55,746 | 14,932 |
| Administrative expenses | | 15,576 | 15,205 |
| Provision for expected credit losses | | 127 | 75 |
| **Total expenses** | | 261,744 | 94,723 |
| **Operating profit** | | 79,020 | 27,014 |
| Finance income | | 322 | 453 |
| Finance cost | | (208) | (243) |
| **Profit before income tax expenses** | | 79,134 | 27,224 |
| Income tax expenses | *9* | (15,832) | (5,466) |
| **Profit for the period** | | 63,302 | 21,758 |
| | | | |
| **Earnings per share** | *10* | | |
| Basic earnings per share | | 0.26 | 0.09 |
| Weighted average number of ordinary shares (Thousand shares) | | 247,800 | 247,800 |

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

(Unaudited but reviewed)

**MMM Capital Public Company Limited**

**Statement of comprehensive income**

**For the six-month period ended 30 June 2025**

(Unit: Thousand Baht)

| | 2025 | 2024 |
|---|---|---|
| **Profit for the period** | 63,302 | 21,758 |
| **Other comprehensive income:** | | |
| Other comprehensive income for the period | - | - |
| **Total comprehensive income for the period** | 63,302 | 21,758 |

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

(Unaudited but reviewed)

**MMM Capital Public Company Limited**

**Statement of changes in shareholders' equity**

**For the six-month period ended 30 June 2025**

(Unit: Thousand Baht)

| | Issued and paid-up share capital | Share premium | Retained earnings | | Total |
|---|---|---|---|---|---|
| | | | Appropriated - statutory reserve | Unappropriated | |
| **Balance as at 1 January 2024** | 118,000 | 21,180 | 3,100 | 23,497 | 165,777 |
| Profit for the period | - | - | - | 21,758 | 21,758 |
| Total comprehensive income for the period | - | - | - | 21,758 | 21,758 |
| Dividend paid (Note 12) | - | - | - | (26,432) | (26,432) |
| Increase in share capital for stock dividend (Note 12) | 5,900 | - | - | (5,900) | - |
| **Balance as at 30 June 2024** | 123,900 | 21,180 | 3,100 | 12,923 | 161,103 |
| | | | | | |
| **Balance as at 1 January 2025** | 123,900 | 21,180 | 7,138 | 38,019 | 190,237 |
| Profit for the period | - | - | - | 63,302 | 63,302 |
| Total comprehensive income for the period | - | - | - | 63,302 | 63,302 |
| Dividend paid (Note 12) | - | - | - | (54,516) | (54,516) |
| **Balance as at 30 June 2025** | 123,900 | 21,180 | 7,138 | 46,805 | 199,023 |

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

(Unaudited but reviewed)

**MMM Capital Public Company Limited**

**Statement of cash flows**

**For the six-month period ended 30 June 2025**

(Unit: Thousand Baht)

| | 2025 | 2024 |
|---|---|---|
| **Cash flows from operating activities** | | |
| Profit before tax | 79,134 | 27,224 |
| Adjustments to reconcile profit before tax to | | |
| net cash provided by (paid from) operating activities | | |
| Depreciation and amortisation | 2,514 | 2,227 |
| Provision for expected credit losses | 127 | 75 |
| Provision for employee benefits | 410 | 306 |
| Gain on write-off of right-of-use assets | - | (60) |
| Gain on sales of equipment | - | (2) |
| Loss on write-off of equipment | - | 15 |
| Loss on write-off of intangible assets | - | 25 |
| Finance income | (322) | (453) |
| Finance cost | 208 | 243 |
| Profit from operating activities before changes | | |
| in operating assets and liabilities | 82,071 | 29,600 |
| Operating assets (increase) decrease | | |
| Trade and other current receivables | (20,738) | (7,015) |
| Real estate development costs | 11,839 | 6,791 |
| Deposits under real estate agent agreements | (1,635) | (95) |
| Deposits under real estate management service contracts | (22,301) | (27,021) |
| Other current assets | (657) | 201 |
| Other non-current assets | - | 71 |
| Operating liabilities increase (decrease) | | |
| Trade and other current payables | 3,072 | 3,910 |
| Other current liabilities | (688) | (548) |
| Cash flows from operating activities | 50,963 | 5,894 |
| Cash paid for withholding tax | (4,932) | (3,105) |
| Cash paid for corporate income tax | (9,423) | (3,252) |
| Cash paid for interest expenses | (208) | (243) |
| **Net cash flows from (used in) operating activities** | 36,400 | (706) |

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

(Unaudited but reviewed)

**MMM Capital Public Company Limited**

**Statement of cash flows (continued)**

**For the six-month period ended 30 June 2025**

(Unit: Thousand Baht)

| | 2025 | 2024 |
|---|---|---|
| **Cash flows from investing activities** | | |
| Cash paid for acquisitions of building and equipment | (9,178) | (10,963) |
| Cash paid for acquisitions of right-of-use assets | - | (705) |
| Cash paid for acquisitions of intangible assets | - | (210) |
| Cash received from equipment | - | 2 |
| Cash received from interest income | 97 | 86 |
| **Net cash flows used in investing activities** | (9,081) | (11,790) |
| **Cash flows from financing activity** | | |
| Payment of principal portion of lease liabilities | (1,009) | (1,222) |
| Dividend paid | (24,780) | (26,432) |
| **Net cash flows used in financing activity** | (25,789) | (27,654) |
| **Net increase (decrease) in cash and cash equivalents** | 1,530 | (40,150) |
| Cash and cash equivalents at beginning of the period | 16,325 | 51,964 |
| **Cash and cash equivalents at end of the period** | 17,855 | 11,814 |
| | | |
| **Supplemental cash flow information** | | |
| Non-cash transactions | | |
| Increase in accounts payable for purchase of equipment | 96 | 54 |
| Increase in right-of-use assets from lease liabilities | - | 3,885 |
| Increase in share capital for stock dividend | - | 5,900 |
| Dividend payable | 29,736 | - |
| Transfer right-of-use assets to building and equipment (Note 7) | 420 | - |
| Transfer deposits under real estate management service contracts to real estate development costs | 24,442 | - |
| Transferred deposits under real estate agent agreements to deposits under real estate management service contracts | 3,400 | - |

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

**MMM Capital Public Company Limited**

**Condensed notes to interim financial statements**

**For the three-month and six-month periods ended 30 June 2025**

## 1. General information

### 1.1 Corporate information

MMM Capital Public Company Limited ("the Company") is a limited company incorporated and domiciled in Thailand and subsequently transformed to be a public company limited under Thai laws on 21 August 2023. Its parent company is MM Capital Holding Co., Ltd., which was incorporated in Thailand. The Company is principally engaged in providing real estate management services and real estate sales agent. The registered office of the Company is at No. 89/2, Soi Nathong, Ratchadaphisek Road, Din Daeng, Bangkok.

### 1.2 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, income, 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 interim financial statements.

### 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 2024.

The revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2025, do not have any significant impact on the Company's financial statements.

## 2. Related party transactions

During the periods, the Company 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 bases agreed upon between the Company and those related parties.

(Unit: Million Baht)

| | For the three-month periods ended 30 June | | For the six-month periods ended 30 June | | Transfer pricing policy |
|---|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 | |
| **Transaction with parent company** | | | | | |
| Dividend paid | 25.2 | 13.4 | 46.2 | 27.4 | Approval by the shareholders' meeting |
| **Transaction with related party** | | | | | |
| Dividend paid | 1.4 | - | 2.6 | - | Approval by the shareholders' meeting |
| **Transaction with management and director** | | | | | |
| Purchase of office building | - | - | - | 10.4 | Market price |
| Dividend paid | 1.3 | 1.8 | 2.3 | 3.7 | Approval by the shareholders' meeting |
| Rental expense | 0.3 | 0.3 | 0.7 | 0.7 | Contract price |

As at 30 June 2025 and 31 December 2024, the balance of the accounts between the Company and those related parties were as follows:

(Unit: Thousand Baht)

| | 30 June 2025 | 31 December 2024 |
|---|---|---|
| **Dividend payables - related parties** | | |
| Parent company | 25,200 | - |
| Management and director | 2,668 | - |
| Total dividend payables - related parties | 27,868 | - |

**Directors and management's benefit**

During the three-month and six-month periods ended 30 June 2025 and 2024, the Company had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

| | For the three-month periods ended 30 June | | For the six-month periods ended 30 June | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| Short-term employee benefits | 2,117 | 1,990 | 4,419 | 3,955 |
| Post-employment benefits | 39 | 34 | 79 | 67 |
| Total | 2,156 | 2,024 | 4,498 | 4,022 |

## 3. Trade and other current receivables

(Unit: Thousand Baht)

| | 30 June 2025 | 31 December 2024 |
|---|---|---|
| **Trade receivables - unrelated parties** | | |
| Aged on the basis of due dates | | |
| Not yet due | 81,278 | 55,108 |
| Past due | | |
| Up to 3 months | 2,968 | 9,146 |
| 3 - 6 months | 70 | - |
| Total trade receivables - unrelated parties | 84,316 | 64,254 |
| **Other current receivables** | | |
| Advances | 1,135 | 459 |
| Total other current receivables | 1,135 | 459 |
| Total trade and other current receivables | 85,451 | 64,713 |

## 4. Real estate development costs

(Unit: Thousand Baht)

| | 30 June 2025 | 31 December 2024 |
|---|---|---|
| Development land and construction | 42,430 | 29,827 |
| Total | 42,430 | 29,827 |

## 5. Deposits under real estate agent agreements

(Unit: Thousand Baht)

| | 30 June 2025 | 31 December 2024 |
|---|---|---|
| Deposits under real estate agent agreements | 12,050 | 12,715 |
| Deposit under real estate agent agreements - portion for property payment settlement | 4,700 | 5,800 |
| Less: Allowance for expected credit losses | (138) | (236) |
| Deposits under real estate agent agreements - net | 16,612 | 18,279 |

*Deposits under real estate agent agreements*

The deposit under real estate agent agreements serves as the principal guarantee for the owner's rights to the property. The Company is obliged to act as an agent for the sale of real estate to sell the real estate in the quantity and within the timeframe stipulated in the agreement. In the event that the Company is unable to find a buyer within the designated timeframe, the property owner has the right to forfeit the aforementioned deposit.

*Deposit under real estate agent agreements - portion for property payment settlement*

The deposit under real estate agent agreements - portion for property payment settlement serves as the principal guarantee provided to the property owner. The Company is obliged to act as an agent to sell the property in the quantity and within the timeframe stipulated in the agreement. If the Company is unable to secure a buyer within the specified time, the Company is obligated to complete the payment for the property upon the expiration of the agreed period.

The Company has entered into a sales management agreement with a purchase guarantee with a real estate company, under which it is required to complete the sale of the properties by the date specified in the agreement. As of 30 June 2025, the Company had an obligation amounting to Baht 102.6 million for property payment settlement due to its inability to secure a buyer within the specified period, with the payment due by the end of October and November 2025 amounting to Baht 31.2 million and Baht 71.4 million, respectively (31 December 2024: Baht 110.5 million, with the payment due by the end of February and April 2025 amounting to Baht 76.9 million and Baht 33.6 million, respectively).

## 6. Deposits under real estate management service contracts

Deposits under real estate management service contracts represent deposits placed for the full value of the real estate with the conditions that the Company holds the right to determine whether the owner of the real estate transfers ownership to the Company, the Company's customers, or any person designated by the Company, within the agreed upon period from the deposit date. However, should this period lapse, the Company is entitled to receive the transfer of ownership of the real estate within 30 days.

## 7. Building and equipment

Movements of building and equipment for the six-month period ended 30 June 2025 were summarised below.

(Unit: Thousand Baht)

| | |
|---|---|
| **Net book value as at 1 January 2025** | 12,678 |
| Acquisition during the period - at cost | 9,275 |
| Transferred from right-of-use assets - net book value | 420 |
| Depreciation for the period | (997) |
| **Net book value as at 30 June 2025** | 21,376 |

## 8. Trade and other current payables

(Unit: Thousand Baht)

| | 30 June 2025 | 31 December 2024 |
|---|---|---|
| Trade payables - unrelated parties | 3,077 | 1,693 |
| Other current payables - unrelated parties | 321 | 201 |
| Dividend payables | 29,736 | - |
| Accrued expenses - unrelated parties | 5,185 | 3,267 |
| Deferred revenue | 214 | 468 |
| Total | 38,533 | 5,629 |

## 9. 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 for the three-month and six-month periods ended 30 June 2025 and 2024 are made up as follows:

(Unit: Thousand Baht)

| | For the three-month periods ended 30 June | | For the six-month periods ended 30 June | |
|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 |
| **Current income tax:** | | | | |
| Interim corporate income tax charge | 7,937 | 2,302 | 15,981 | 5,519 |
| **Deferred tax:** | | | | |
| Relating to origination and reversal of temporary differences | (89) | (43) | (149) | (53) |
| **Income tax expenses reported in profit or loss** | 7,848 | 2,259 | 15,832 | 5,466 |

## 10. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period. The Company adjusted the number of ordinary shares for the three-month and six-month periods ended 30 June 2024, in proportion to the change in the number of ordinary shares as a result the change in par value from Baht 1 each to Baht 0.5 each, which was approved on 14 August 2024 by the Extraordinary General Meeting of the Company's shareholders, as if the share split had occurred at the beginning of the earliest period reported. As a result, the earnings per share for the three-month and six-month periods ended 30 June 2024 were adjusted to give a comparative result.

## 11. Segment information

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

The following tables present revenue and profit information regarding the Company's operating segments for the three-month and six-month periods ended 30 June 2025 and 2024.

(Unit: Million Baht)

| | For the three-month periods ended 30 June | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Real estate sales consultant | | Real estate sales management | | Sales of real estate | | Total | |
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| Revenue from external customers | 46 | 41 | 132 | 4 | 6 | 11 | 184 | 56 |
| Gross profit | 22 | 18 | 56 | 2 | 3 | 6 | 81 | 26 |
| Selling and distribution expenses | | | | | | | (34) | (8) |
| Administrative expenses | | | | | | | (8) | (7) |
| Income tax expenses | | | | | | | (8) | (2) |
| Profit for the period | | | | | | | 31 | 9 |

(Unit: Million Baht)

| | For the six-month periods ended 30 June | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Real estate sales consultant | | Real estate sales management | | Sales of real estate | | Total | |
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| Revenue from external customers | 124 | 91 | 189 | 13 | 26 | 17 | 339 | 121 |
| Gross profit | 60 | 41 | 77 | 6 | 12 | 9 | 149 | 56 |
| Other income | | | | | | | 1 | 1 |
| Selling and distribution expenses | | | | | | | (55) | (15) |
| Administrative expenses | | | | | | | (16) | (15) |
| Income tax expenses | | | | | | | (16) | (5) |
| Profit for the period | | | | | | | 63 | 22 |

## 12. Dividends

| Dividends | Approved by | Total dividends | Dividend per share |
|---|---|---|---|
| | | (Thousand Baht) | (Baht) |
| Annual dividend for 2023 | Annual General Meeting of the shareholders on 20 March 2024 | 135,420 | 1.1476**** |
| Less: Interim dividends from retained earnings as at 15 January 2023 | Board of Directors' meeting on 23 January 2023 | (87,000) | 435* |
| Interim dividends from retained earnings as at 30 June 2023 | Board of Directors' meeting on 3 July 2023 | (22,000) | 22** |
| Interim dividends from retained earnings as at 30 September 2023 | Board of Directors' meeting on 8 November 2023 | (4,000) | 0.0348*** |
| Total | | 22,420 | |
| Interim dividends from retained earnings for the three-month period ended 31 March 2024 | Board of Directors' meeting on 3 May 2024 | 9,912 | 0.08***** |
| Total dividends for the six-month period ended 30 June 2024 | | 32,332 | |

On 20 March 2024, the Company's Annual General Meeting of Shareholders for the year 2024 passed a resolution approving the payment of the 2023 annual dividend amounting to Baht 135.4 million. The Company had already paid interim dividends totaling Baht 113 million, leaving a balance of Baht 22.4 million to be paid. The dividend payment consisted of a stock dividend at a rate of Baht 0.05 per share, equivalent to 20 ordinary shares per 1 stock dividend, and a cash dividend of Baht 16.5 million (118 million shares at a rate of Baht 0.14 per share). The Company paid the dividend on 5 April 2024.

On 3 May 2024, a meeting of the Board of Directors of the Company passed a resolution approving the payment of interim dividends from the operating result for the three-month period ended 31 March 2024 at the rate of Baht 0.08 per share, totaling Baht 9.91 million. The Company paid the dividend on 31 May 2024.

| Dividends | Approved by | Total dividends | Dividend per share |
|---|---|---|---|
| | | (Thousand Baht) | (Baht) |
| Annual dividend for 2024 | Annual General Meeting of the shareholders on 26 March 2025 | 64,428 | 0.26****** |
| Less: Interim dividends from retained earnings for the three-month period ended 31 March 2024 | Board of Directors' meeting on 3 May 2024 | (9,912) | 0.08***** |
| Interim dividends from retained earnings as at 30 June 2024 | Board of Directors' meeting on 15 August 2024 | (9,912) | 0.04****** |
| Interim dividends from retained earnings as at 30 September 2024 | Board of Directors' meeting on 4 November 2024 | (19,824) | 0.08****** |
| Total | | 24,780 | |
| Interim dividends from retained earnings as at 31 March 2025 | Board of Directors' meeting on 30 June 2025 | 29,736 | 0.12****** |
| Total dividends for the six-month period ended 30 June 2025 | | 54,516 | |

On 26 March 2025, the Company's Annual General Meeting of Shareholders for the year 2025 passed a resolution approving the payment of the 2024 annual dividend amounting to Baht 64.4 million. The Company had already paid interim dividends totaling Baht 39.6 million, leaving a balance of Baht 24.8 million to be paid. The Company paid the dividend on 9 April 2025.

On 30 June 2025, a meeting of the Company's Board of Directors passed a resolution to approve an interim dividend payment from retained earnings as at 31 March 2025, at the rate of Baht 0.12 per share totaling Baht 29.74 million. The Company paid the dividend on 29 July 2025.

*Dividend per share is calculated from the number of ordinary shares as of the date of dividend approval which is 200,000 shares.

**Dividend per share is calculated from the number of ordinary shares as of the date of dividend approval which is 1,000,000 shares.

***Dividend per share is calculated from the number of ordinary shares as of the date of dividend approval which is 115,000,000 shares.

****Dividend per share is calculated from the number of ordinary shares as of the date of dividend approval which is 118,000,000 shares.

****Dividend per share is calculated from the number of ordinary shares as of the date of dividend approval which is 123,900,000 shares.

****Dividend per share is calculated from the number of ordinary shares as of the date of dividend approval which is 247,800,000 shares.

## 13. Commitments and contingent liabilities

### 13.1 Capital commitments

As at 30 June 2025, the Company had capital commitments of approximately Baht 0.1 million (31 December 2024: Baht 0.1 million), relating to software development agreement.

### 13.2 Service commitment

As at 30 June 2025 and 31 December 2024, the Company has future service payments required under these non-cancellable contracts as follows:

(Unit: Thousand Baht)

| | 30 June 2025 | 31 December 2024 |
|---|---|---|
| Within 1 year | 1,155 | 1,353 |
| Over 1 and up to 5 years | 592 | 614 |
| Total | 1,747 | 1,967 |

## 14. Financial instrument

### Fair value of financial instrument

Since the majority of the Company'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.

## 15. Event after the reporting period

On 30 July 2025, a meeting of the Company's Board of Directors passed a resolution to approve an interim dividend payment from retained earnings as at 30 June 2025 at the rate of Baht 0.12 per share for 247,800,000 shares, totaling Baht 29.74 million. The dividend will be paid to the shareholders on 28 August 2025, and it will be recorded in the third quarter of 2025.

## 16. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's authorised Director on 30 July 2025.