MMM Capital Public Company Limited and its subsidiaries
Review report and consolidated and
separate financial information
For the three-month and six-month periods ended
30 June 2026

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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 consolidated financial information of MMM Capital Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the related consolidated statements of income and comprehensive income for the three-month and six-month periods then ended, and the related consolidated 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 consolidated financial statements. I have also reviewed the separate financial information of MMM Capital Public Company Limited for the same periods (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.

Piya Chaipruckmalakarn

Piya Chaipruckmalakarn
Certified Public Accountant (Thailand) No. 7544

EY Office Limited
Bangkok: 31 July 2026

MMM Capital Public Company Limited and its subsidiaries

Statements of financial position

As at 30 June 2026

(Unit: Thousand Baht)

	Note	Consolidated financial statement	Separate financial statements	
		30 June 2026	30 June 2026	31 December 2025
		(Unaudited but reviewed)	(Unaudited but reviewed)	(Audited)
Assets				
Current assets				
Cash and cash equivalents		125,229	64,197	185,772
Trade and other current receivables	3	82,464	82,470	97,472
Real estate development costs		40,776	28,026	39,665
Deposits under real estate agent agreements	4	10,883	10,883	13,095
Deposits under real estate sales management contracts	5	254,589	254,589	178,845
Other current assets		4,405	3,205	2,581
Total current assets		518,346	443,370	517,430
Non-current assets				
Investments in subsidiaries	6	-	75,000	-
Investment properties		8,718	8,718	8,718
Building and equipment		19,654	19,654	20,447
Right-of-use assets		6,064	6,064	7,771
Intangible assets		3,116	3,116	3,294
Deferred tax assets		720	720	569
Other non-current assets		391	391	391
Total non-current assets		38,663	113,663	41,190
Total assets		557,009	557,033	558,620

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

MMM Capital Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 30 June 2026

(Unit: Thousand Baht)

	Note	Consolidated financial statement	Separate financial statements	
		30 June 2026	30 June 2026	31 December 2025
		(Unaudited but reviewed)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity				
Current liabilities				
Trade and other current payables	7	11,715	11,708	6,294
Current portion of lease liabilities		1,777	1,777	2,305
Income tax payable		11,326	11,326	16,156
Other current liabilities		7,577	7,577	7,057
Total current liabilities		32,395	32,388	31,812
Non-current liabilities				
Lease liabilities - net of current portion		2,565	2,565	3,362
Non-current provision for employee benefits		3,322	3,322	2,869
Total non-current liabilities		5,887	5,887	6,231
Total liabilities		38,282	38,275	38,043
Shareholders' equity				
Share capital	8			
Registered				
471,899,971 ordinary shares of Baht 0.5 each (31 December 2025: 300,000,000 ordinary shares of Baht 0.5 each)		235,950	235,950	150,000
Issued and fully paid up				
362,999,943 ordinary shares of Baht 0.5 each (31 December 2025: 300,000,000 ordinary shares of Baht 0.5 each)		181,500	181,500	150,000
Share premium		274,639	274,639	274,639
Retained earnings				
Appropriated - statutory reserve		13,889	13,889	13,889
Unappropriated		48,699	48,730	82,049
Total shareholders' equity		518,727	518,758	520,577
Total liabilities and shareholders' equity		557,009	557,033	558,620

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

Directors

MMM CAPITAL
PUBLIC COMPANY LIMITED
บมจ.เอ็มเอ็มเอ็ม แคปปิตอล

(Unaudited but reviewed)

MMM Capital Public Company Limited and its subsidiaries

Income statements

For the three-month period ended 30 June 2026

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

	Note	Consolidated financial statement	Separate financial statements	
		2026	2026	2025
Revenues				
Service income under real estate agent agreements		50,382	50,382	46,353
Revenues from real estate sales management contracts		182,229	182,229	131,942
Revenues from sales of real estate		7,353	7,353	6,095
Other income		613	613	488
Total revenues		240,577	240,577	184,878
Expenses				
Cost of service under real estate agent agreements		23,259	23,259	24,294
Cost of real estate sales management contracts		118,179	118,179	76,168
Cost of real estate sold		3,931	3,931	3,152
Selling and distribution expenses		39,504	39,504	34,272
Administrative expenses		8,912	8,887	7,740
Expected credit losses		1	1	118
Total expenses		193,786	193,761	145,744
Operating profit		46,791	46,816	39,134
Finance income		205	205	186
Finance cost		(87)	(87)	(99)
Profit before income tax expenses		46,909	46,934	39,221
Income tax expenses	9	(9,388)	(9,388)	(7,848)
Profit for the period		37,521	37,546	31,373
Earnings per share	10			
Basic earnings per share		0.10	0.10	0.10
Diluted earnings per share		0.10	0.10	0.10

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

(Unaudited but reviewed)

MMM Capital Public Company Limited and its subsidiaries

Statements of comprehensive income

For the three-month period ended 30 June 2026

(Unit: Thousand Baht)

	Consolidated financial statement	Separate financial statements	
	2026	2026	2025
Profit for the period	37,521	37,546	31,373
Other comprehensive income:			
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	37,521	37,546	31,373

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

(Unaudited but reviewed)

MMM Capital Public Company Limited and its subsidiaries

Income statements

For the six-month period ended 30 June 2026

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

	Note	Consolidated financial statement	Separate financial statements	
		2026	2026	2025
Revenues				
Service income under real estate agent agreements		88,420	88,420	124,516
Revenues from real estate sales management contracts		335,384	335,384	189,219
Revenues from sales of real estate		22,339	22,339	25,678
Other income		1,248	1,248	1,351
Total revenues		447,391	447,391	340,764
Expenses				
Cost of service under real estate agent agreements		40,995	40,995	64,268
Cost of real estate sales management contracts		213,551	213,551	112,451
Cost of real estate sold		11,871	11,871	13,576
Selling and distribution expenses		76,058	76,058	55,746
Administrative expenses		17,347	17,316	15,576
Expected credit losses		107	107	127
Total expenses		359,929	359,898	261,744
Operating profit		87,462	87,493	79,020
Finance income		310	310	322
Finance cost		(186)	(186)	(208)
Profit before income tax expenses		87,586	87,617	79,134
Income tax expenses	9	(17,526)	(17,526)	(15,832)
Profit for the period		70,060	70,091	63,302
Earnings per share	10			
Basic earnings per share		0.19	0.19	0.21
Diluted earnings per share		0.19	0.19	0.21

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

(Unaudited but reviewed)

MMM Capital Public Company Limited and its subsidiaries

Statements of comprehensive income

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	Consolidated financial statement	Separate financial statements	
	2026	2026	2025
Profit for the period	70,060	70,091	63,302
Other comprehensive income:			
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	70,060	70,091	63,302

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

(Unaudited but reviewed)

MMM Capital Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	Consolidated financial statement				
	Issued and paid-up share capital	Share premium	Retained earnings: Appropriated - statutory reserve	Retained earnings: Unappropriated	Total shareholders' equity
Balance as at 1 January 2026	150,000	274,639	13,889	82,049	520,577
Profit for the period	-	-	-	70,060	70,060
Total comprehensive income for the period	-	-	-	70,060	70,060
Cash dividend paid (Note 12)	-	-	-	(71,910)	(71,910)
Stock dividend paid (Note 12)	31,500	-	-	(31,500)	-
Balance as at 30 June 2026	181,500	274,639	13,889	48,699	518,727

(Unit: Thousand Baht)

	Separate financial statements				
	Issued and paid-up share capital	Share premium	Retained earnings: Appropriated - statutory reserve	Retained earnings: Unappropriated	Total
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
Balance as at 1 January 2026	150,000	274,639	13,889	82,049	520,577
Profit for the period	-	-	-	70,091	70,091
Total comprehensive income for the period	-	-	-	70,091	70,091
Cash dividend paid (Note 12)	-	-	-	(71,910)	(71,910)
Stock dividend paid (Note 12)	31,500	-	-	(31,500)	-
Balance as at 30 June 2026	181,500	274,639	13,889	48,730	518,758

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

MMM Capital Public Company Limited and its subsidiaries

Statements of cash flows

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	Consolidated financial statement	Separate financial statements	
	2026	2026	2025
Cash flows from operating activities			
Profit before tax	87,586	87,617	79,134
Adjustments to reconcile profit before tax to			
net cash provided by (paid from) operating activities			
Depreciation and amortisation	2,839	2,839	2,514
Expected credit losses	107	107	127
Gain on sales of equipment	(2)	(2)	-
Provision for employee benefits	453	453	410
Finance income	(310)	(310)	(322)
Finance cost	186	186	208
Profit from operating activities before changes			
in operating assets and liabilities	90,859	90,890	82,071
Operating assets (increase) decrease			
Trade and other current receivables	15,008	15,002	(20,738)
Real estate development costs	(1,111)	11,639	11,839
Deposits under real estate agent agreements	130	130	(1,635)
Deposits under real estate sales management contracts	(73,644)	(73,644)	(22,301)
Other current assets	(1,824)	(624)	(657)
Operating liabilities increase (decrease)			
Trade and other current payables	5,368	5,361	3,072
Other current liabilities	520	520	(688)
Cash flows from operating activities	35,306	49,274	50,963
Cash paid for withholding tax	(6,351)	(6,351)	(4,932)
Cash paid for corporate income tax	(16,156)	(16,156)	(9,423)
Cash paid for interest expenses	(186)	(186)	(208)
Net cash flows from operating activities	12,613	26,581	36,400

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

MMM Capital Public Company Limited and its subsidiaries

Statements of cash flows (continued)

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	Consolidated financial statement	Separate financial statements	
	2026	2026	2025
Cash flows from investing activities			
Cash paid for investments in new subsidiaries	-	(75,000)	-
Cash paid for acquisitions of building and equipment	(108)	(108)	(9,178)
Cash received from sales of equipment	2	2	-
Cash received from interest income	185	185	97
Net cash flows from (used in) investing activities	79	(74,921)	(9,081)
Cash flows from financing activities			
Payment of principal portion of lease liabilities	(1,325)	(1,325)	(1,009)
Dividend paid	(71,910)	(71,910)	(24,780)
Net cash flows used in financing activities	(73,235)	(73,235)	(25,789)
Net increase (decrease) in cash and cash equivalents	(60,543)	(121,575)	1,530
Cash and cash equivalents at beginning of the period	185,772	185,772	16,325
Cash and cash equivalents at end of the period	125,229	64,197	17,855
Supplemental cash flows information			
Non-cash transactions			
Increase in accounts payable for purchase of equipment	53	53	96
Dividend payable	-	-	29,736
Transfer right-of-use assets to building and equipment	-	-	420
Transfer deposits under real estate sales management contracts to real estate development costs	-	-	24,442
Transferred deposits under real estate agent agreements to deposits under real estate sales management contracts	2,100	2,100	3,400

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

MMM Capital Public Company Limited and its subsidiaries
Condensed notes to interim financial statements
For the three-month and six-month periods ended 30 June 2026

1. General information

1.1 Corporate information

MMM Capital Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. 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 Basis of consolidation

a) The consolidated financial statements include the financial statements of MMM Capital Public Company Limited ("the Company") and the following subsidiary companies ("the subsidiaries") (collectively as "the Group"):

Subsidiaries directly held by the Company

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			30 June 2026	31 December 2025
			(Percent)	(Percent)
MMM Mega Fin Holding Company Limited	Holding company	Thailand	100	-
Deva Link Development Company Limited	Holding company	Thailand	100	-

Indirect subsidiaries held by the Company's subsidiaries

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			30 June 2026	31 December 2025
			(Percent)	(Percent)
Subsidiary held by MMM Mega Fin Holding Company Limited				
Housing Assist Capital Company Limited	Provide real estate-backed loans to retail customers with creditworthiness, secured by a mortgage over such real estate	Thailand	100	-
Subsidiaries held by Deva Link Development Company Limited				
Praksa Link Estate Company Limited	Property development	Thailand	100	-
Bangplee Link Estate Company Limited	Property development	Thailand	100	-

b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.

c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.

d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.

e) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.

1.4 The separate financial statements present investments in subsidiaries under the cost method.

1.5 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. However, in the current period, the Company adopts the accounting policy related to investments in subsidiaries for recording the following transactions:

Investments in subsidiaries

Investments in subsidiaries are accounted for in the separate financial statements using the cost method.

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.

In addition, the Federation of Accounting Professions has issued new and revised financial reporting standards which will become effective in the future. The standard involving changes to key principles is summarised below.

TFRS 18 Presentation and Disclosure in Financial Statements

TFRS 18 will become effective for annual reporting periods beginning on or after 1 January 2028 and supersedes TAS 1, Presentation of Financial Statements. The standard introduces new requirements for classifying income and expenses into categories and presenting subtotals in the statement of profit or loss. It also requires disclosures of management-defined performance measures and includes new requirements for the aggregation and disaggregation of financial information.

The management of the Group is currently evaluating the impact of this standard on the financial statements in the year of initial adoption.

2. Related party transactions

During the periods, the Group had significant business transactions with related parties. Such transactions arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

Summaries of significant business transactions with related parties are as follows:

(Unit: Million Baht)

	For the three-month periods ended 30 June		
	Consolidated financial statement	Separate financial statements	
	2026	2026	2025
Transaction with parent company			
Dividend paid	17	17	25
Transaction with related party			
Dividend paid	-	-	1
Transaction with management and director			
Dividend paid	1	1	1
Rental expense	1	1	1

(Unit: Million Baht)

	For the six-month periods ended 30 June		
	Consolidated financial statement	Separate financial statements	
	2026	2026	2025
Transaction with parent company			
Dividend paid	72	72	46
Transaction with related party			
Dividend paid	-	-	3
Transaction with management and director			
Dividend paid	5	5	2
Rental expense	1	1	1

As at 30 June 2026 and 31 December 2025, the balances of the accounts between the Group and those related parties were as follows:

(Unit: Thousand Baht)

	Consolidated financial statement	Separate financial statements	
	30 June 2026	30 June 2026	31 December 2025
Other current receivables - related parties (Note 3)			
Subsidiaries	-	6	-
Total other current receivables - related parties	-	6	-

Directors and management's benefit

During the three-month and six-month periods ended 30 June 2026 and 2025, the Group had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

	For the three-month periods ended 30 June		
	Consolidated financial statement	Separate financial statements	
	2026	2026	2025
Short-term employee benefits	2,126	2,126	2,117
Post-employment benefits	46	46	39
Total	2,172	2,172	2,156

(Unit: Thousand Baht)

	For the six-month periods ended 30 June		
	Consolidated financial statement	Separate financial statements	
	2026	2026	2025
Short-term employee benefits	4,281	4,281	4,419
Post-employment benefits	93	93	79
Total	4,374	4,374	4,498

3. Trade and other current receivables

(Unit: Thousand Baht)

	Consolidated financial statement	Separate financial statements	
	30 June 2026	30 June 2026	31 December 2025
Trade receivables - unrelated parties			
Trade receivables under real estate agent agreements	35,060	35,060	23,471
Trade receivables under real estate sales management contracts	47,404	47,404	73,615
Total trade receivables - unrelated parties	82,464	82,464	97,086
Other current receivables			
Advances	-	-	386
Other current receivables - related parties (Note 2)	-	6	-
Total other current receivables	-	6	386
Total trade and other current receivables	82,464	82,470	97,472

Trade receivables can be analysed by aging as follows:

(Unit: Thousand Baht)

	Consolidated financial statement	Separate financial statements	
	30 June 2026	30 June 2026	31 December 2025
Trade receivables - unrelated parties			
Aged on the basis of due dates			
Not yet due	77,867	77,867	94,292
Past due			
Up to 3 months	4,597	4,597	2,794
Total trade and other current receivables	82,464	82,464	97,086

4. Deposits under real estate agent agreements

(Unit: Thousand Baht)

	Consolidated financial statement	Separate financial statements	
	30 June 2026	30 June 2026	31 December 2025
Deposits under real estate agent agreements	10,150	10,150	10,530
Deposit under real estate agent agreements - portion for property payment settlement	750	750	2,600
Less: Allowance for expected credit losses	(17)	(17)	(35)
Deposits under real estate agent agreements - net	10,883	10,883	13,095

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. However, if the Company is unable to make payment by the specified due date, the property owners will issue a written notice requiring the Company to settle the outstanding payment within 30 - 60 days prior to forfeiting such deposits.

The Company has entered into sales management agreements, with a purchase guarantee, with certain real estate companies, under which the Company must complete the sale of the property by the date specified in the agreement. As at 30 June 2026, the Company has an obligation in the event it is unable to secure buyers within the stipulated period and is required to settle the property consideration amounting to Baht 34 million, payable within three months from the end of the reporting period (31 December 2025: Baht 33 million, payable within three months from the end of the reporting period).

5. Deposits under real estate sales management contracts

Deposits under real estate sales management 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.

6. Investments in subsidiaries

Investments in subsidiaries as presented in the separate financial statements are detailed as follows:

Company's name	Paid-up capital		Shareholding percentage		Cost	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	(Million Baht)	(Million Baht)	(Percent)	(Percent)	(Thousand Baht)	(Thousand Baht)
MMM Mega Fin Holding Company Limited	50	-	100	-	50,000	-
Deva Link Development Company Limited	25	-	100	-	25,000	-
Total investments in subsidiaries					75,000	-

Establishment of new subsidiaries

On 5 February 2026, the meeting of the Company's Board of Directors resolved to approve the establishment of the following new subsidiaries.

1) The establishment of MMM Mega Fin Holding Company Limited to operate as a holding company for investments in shares of subsidiaries engaged in retail loan businesses secured by real estate. The subsidiary has a registered share capital of Baht 50 million (0.5 million ordinary shares of Baht 100 each), with the Company holding a 100% interest. The subsidiary registered its establishment with the Ministry of Commerce on 10 March 2026.

2) The establishment of Ngern Tid Rua Company Limited to engage in providing retail loans secured by real estate as collateral, including both direct lending activities and agent services to match borrowers with appropriate lenders. The subsidiary has a registered share capital of Baht 30 million (0.3 million ordinary shares of Baht 100 each). MMM Mega Fin Holding Company Limited holds a 100% interest in such subsidiary. At present, the Group is in the process of establishing this subsidiary.

3) The establishment of MMM Pico Plus Holding Company Limited to operate as a holding company for investments in shares of companies engaged in regulated provincial retail loan business (Pico Finance Plus). The subsidiary has a registered share capital of Baht 20 million (0.2 million ordinary shares of Baht 100 each). MMM Mega Fin Holding Company Limited holds a 100% interest in such subsidiary. At present, the Group is in the process of establishing this subsidiary.

4) The establishment of MMM Pico Plus Nonthaburi Company Limited to engage in regulated provincial retail loan business (Pico Finance Plus) in Nonthaburi province. The subsidiary has a registered share capital of Baht 10 million (0.1 million ordinary shares of Baht 100 each). MMM Mega Fin Holding Company Limited holds a 100% interest in such subsidiary. At present, the Group is in the process of establishing this subsidiary.

5) The establishment of MMM Pico Plus Pathum Thani Company Limited to engage in regulated provincial retail loan business (Pico Finance Plus) in Pathum Thani province. The subsidiary has a registered share capital of Baht 10 million (0.1 million ordinary shares of Baht 100 each). MMM Mega Fin Holding Company Limited holds a 100% interest in such subsidiary. At present, the Group is in the process of establishing this subsidiary

On 30 March 2026, the meeting of the Company's Board of Directors resolved to approve MMM Mega Fin Holding Company Limited, a subsidiary, to establish an additional subsidiary, Housing Assist Capital Company Limited, to provide real estate-backed loans to retail customers with creditworthiness, secured by a mortgage over such real estate. The subsidiary has a registered share capital of Baht 30 million (0.3 million ordinary shares of Baht 100 each). MMM Mega Fin Holding Company Limited holds a 100% interest in such subsidiary. At present, the subsidiary registered its establishment with the Ministry of Commerce on 13 June 2026.

On 8 May 2026, a meeting of the Company's Board of Directors passed resolutions to approve the establishment of a new subsidiary, Deva Link Development Company Limited, to engage in property development business. The subsidiary has a registered share capital of Baht 25 million (0.25 million ordinary shares of Baht 100 each), with the Company holding a 100% interest. The subsidiary registered its establishment with the Ministry of Commerce on 18 May 2026.

In addition, a meeting of the Company's Board of Directors passed resolutions to approve Deva Link Development Company Limited to establish Praksa Link Estate Company Limited and Bangplee Link Estate Company Limited as new subsidiaries to engage in property development business. The subsidiaries have registered capital of Baht 15 million (0.15 million ordinary shares of Baht 100 each) and Baht 10 million (0.10 million ordinary shares of Baht 100 each), respectively, with Deva Link Development Company Limited holding a 100% interest in both subsidiaries. The subsidiaries registered their establishment with the Ministry of Commerce on 20 May 2026.

7. Trade and other current payables

(Unit: Thousand Baht)

	Consolidated financial statement	Separate financial statements	
	30 June 2026	30 June 2026	31 December 2025
Trade payables - unrelated parties	5,860	5,860	874
Other current payables - unrelated parties	237	237	186
Accrued expenses - unrelated parties	5,168	5,161	4,830
Deferred revenue	450	450	404
Total	11,715	11,708	6,294

8. Share capital and warrants

8.1 Share capital

On 22 January 2026, the Extraordinary General Meeting of the Company's shareholders passed a resolution approving an increase in the Company's registered share capital from Baht 150 million (300 million ordinary shares of Baht 0.5 each) to Baht 165 million (330 million ordinary shares of Baht 0.5 each), through the issuance of 30 million new ordinary shares with a par value of Baht 0.5 each, totaling Baht 15 million to support the stock dividend payment. The Company registered the increase in its share capital with the Ministry of Commerce on 23 January 2026.

At the Company's Annual General Meeting of Shareholders held on 23 March 2026, the meeting resolved to approve the reduction of registered capital and an increase in registered capital, with details as follows:

1) Approval of the reduction of the Company's registered capital from Baht 165,000,000 to Baht 164,999,989.50, through the cancellation of 21 ordinary shares with a par value of Baht 0.5 each. Additionally, a corresponding amendment to the Company's Memorandum of Association was approved to reflect the capital reduction. The Company registered the decrease in its share capital with the Ministry of Commerce on 31 March 2026.

2) Approval of an increase in the Company's registered capital in the amount of Baht 70,949,996, from the existing registered capital of Baht 169,999,989.50 to a new registered capital of Baht 235,949,985.50, through the issuance of 141,899,992 newly issued ordinary shares with a par value of Baht 0.50 per share, and the amendment of the Company's Memorandum of Association to be consistent with the registered capital increase. The Company registered the increase in its share capital with the Ministry of Commerce on 2 April 2026.

3) Approval of the allocation of 141,899,992 newly issued ordinary shares of the Company, with a par value of Baht 0.50 per share, with details as follows:

    1. Allocation of 32,999,999 newly issued ordinary shares to support the payment of dividends in the form of share dividends.

    2. Allocation of 72,599,996 newly issued ordinary shares to support the exercise of rights under Warrants to purchase newly issued ordinary shares of the Company No. 1, which are issued and offered to existing shareholders on a pro rata basis.

    3. Allocation of 36,299,998 newly issued ordinary shares to support the exercise of rights under Warrants to purchase newly issued ordinary shares of the Company No. 2, which are issued and offered to existing shareholders on a pro rata basis.

8.2 Warrants

On 23 March 2026, the Company's Annual General Meeting of Shareholders approving of the issuance and offering of warrants to purchase ordinary shares of the Company, consisting of Warrant No. 1 in an amount not exceeding 36,299,998 units, and Warrant No. 2 in an amount not exceeding 36,299,998 units (collectively, the "Warrants No. 1 and No. 2"), to be offered to existing shareholders on a pro rata basis, totaling 72,599,996 units. The Warrants No. 1 and No. 2 shall be allocated free of charge, at the allocation ratios of existing ordinary shares per warrant unit and the exercise prices as follows:

1. For Warrant No. 1, the allocation ratio shall be 10 existing ordinary shares to 1 units of warrants (except in the case of adjustment of rights), with an exercise price of Baht 2.60 per share (except in the case of adjustment of rights).
2. For Warrant No. 2, the allocation ratio shall be 10 existing ordinary shares to 1 units of warrants (except in the case of adjustment of rights), with an exercise price of Baht 3.60 per share (except in the case of adjustment of rights).

On 8 May 2026, a meeting of the Company's Board of Directors passed resolutions to approve the determination of the record date for shareholders entitled to receive the warrants to purchase ordinary shares of the Company (the "Warrants") and the issuance dates of such Warrants are as follows:

1. Warrant No. 1 (MMM-W1): the record date is set as 18 May 2026, and the issuance date is set as 5 June 2026.
2. Warrant No. 2 (MMM-W2): the record date is set as 20 July 2026, and the issuance date is set as 31 July 2026.

The issuance and offering of such warrants were approved by the Annual General Meeting of the shareholders of the Company held on 23 March 2026.

Movements in warrants for the six-month period ended ended 30 June 2026 were summarised below.

						During the period						
							Exercise					
			Determined exercising date		31 December 2025	Increase		Exercise ratio for ordinary shares per 1 warrant				30 June 2026
Issued by	Allocated to	Approval Date	First exercise	Last exercise	Outstanding warrants	Warrants	Exercise		Issued ordinary shares	Exercise Price	Amount	Outstanding warrants
					(Unit)	(Unit)	(Unit)	(Unit)	(Share)	(Baht)	(Baht)	(Unit)
The Company	Existing-shareholder (MMM-W1)	23 March 2026	13 August 2026	2 June 2028	-	36,299,882	-	2	-	2.60	-	36,299,882
Total					-	36,299,882	-		-		-	36,299,882

On 23 March 2026, the Annual General Meeting of shareholders of the Company passed a resolutions to approve the issue and offering of warrants representing the right to purchase the newly issued ordinary shares No. 1 (MMM-W1) to the existing shareholders proportionate to their respective shareholdings (Right offering) in the amount of not exceeding 36,299,998 units, without any cost at the ratio of 10 existing shares to 1 warrant. The warrants have a period of 24 months from the first issuance date. The exercise ratio is 1 warrant: 2 shares, with an exercise price of Baht 2.60 each, which may be adjusted pursuant to the conditions for the adjustment of the rights. The warrants can be exercised on the 12th day of February, May, August, and November of each year from the issuance date of MMM-W1 throughout the term of the warrants. The first exercise date is on 13 August 2026.

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 2026 and 2025 are made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 June		
	Consolidated financial statement	Separate financial statements	
	2026	2026	2025
Current income tax:			
Interim corporate income tax charge	9,460	9,460	7,937
Deferred tax:			
Relating to origination and reversal of temporary differences	(72)	(72)	(89)
Income tax expenses reported in profit or loss	9,388	9,388	7,848

(Unit: Thousand Baht)

	For the six-month periods ended 30 June		
	Consolidated financial statement	Separate financial statements	
	2026	2026	2025
Current income tax:			
Interim corporate income tax charge	17,677	17,677	15,981
Deferred tax:			
Relating to origination and reversal of temporary differences	(151)	(151)	(149)
Income tax expenses reported in profit or loss	17,526	17,526	15,832

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 and the number of ordinary shares is adjusted as if the stock dividend has 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 2025 were adjusted to give a comparative result.

Diluted 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 periods plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the period or on the date the potential ordinary shares were issued.

The following table sets forth the computation of basic and diluted earnings per share:

	For the three-month period ended 30 June		
	Consolidated financial statements		
	Profit for the period	Weighted average number of ordinary shares	Earnings per share
	2026	2026	2026
	(Thousand Baht)	(Thousand shares)	(Baht)
Basic earnings per share			
Profit attributable to equity holders of the parent	37,521	363,000	0.10
Effect of dilutive potential ordinary shares			
Warrants offered to existing shareholders	-	1,328	
Diluted earnings per share			
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares	37,521	364,328	0.10

	For the three-month periods ended 30 June					
	Separate financial statements					
	Profit for the periods		Weighted average number of ordinary shares		Earnings per share	
	2026	2025	2026	2025	2026	2025
	(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
Basic earnings per share						
Profit attributable to equity holders of the parent	37,546	31,373	363,000	299,838	0.10	0.10
Effect of dilutive potential ordinary shares						
Warrants offered to existing shareholders	-	-	1,328	-		
Diluted earnings per share						
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares	37,546	31,373	364,328	299,838	0.10	0.10

	For the six-month period ended 30 June		
	Consolidated financial statements		
	Profit for the period	Weighted average number of ordinary shares	Earnings per share
	2026	2026	2026
	(Thousand Baht)	(Thousand shares)	(Baht)
Basic earnings per share			
Profit attributable to equity holders of the parent	70,060	363,000	0.19
Effect of dilutive potential ordinary shares			
Warrants offered to existing shareholders	-	667	
Diluted earnings per share			
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares	70,060	363,667	0.19

	For the six-month periods ended 30 June					
	Separate financial statements					
	Profit for the periods		Weighted average number of ordinary shares		Earnings per share	
	2026	2025	2026	2025	2026	2025
	(Thousand Baht)	(Thousand Baht)	(Thousand shares)	(Thousand shares)	(Baht)	(Baht)
Basic earnings per share						
Profit attributable to equity holders of the parent	70,091	63,302	363,000	299,838	0.19	0.21
Effect of dilutive potential ordinary shares						
Warrants offered to existing shareholders	-	-	667	-		
Diluted earnings per share						
Profit attributable to ordinary shareholders assuming the conversion of warrants to ordinary shares	70,091	63,302	363,667	299,838	0.19	0.21

11. 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 its reportable segments from the last annual financial statements.

The following tables present revenue and profit information regarding the Group's operating segments for the three-month and six-month periods ended 30 June 2026 and 2025.

(Unit: Million Baht)

	For the three-month periods ended 30 June							
	Real estate sales consultant		Real estate sales management		Sales of real estate		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
Revenue from external customers	51	46	182	132	7	6	240	184
Gross profit	28	22	64	56	3	3	95	81
Selling and distribution expenses							(39)	(34)
Administrative expenses							(9)	(8)
Income tax expenses							(10)	(8)
Profit for the period							37	31

(Unit: Million Baht)

	For the six-month periods ended 30 June							
	Real estate sales consultant		Real estate sales management		Sales of real estate		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
Revenue from external customers	89	124	335	189	22	26	446	339
Gross profit	48	60	122	77	10	12	180	149
Other income							1	1
Selling and distribution expenses							(76)	(55)
Administrative expenses							(17)	(16)
Income tax expenses							(18)	(16)
Profit for the period							70	63

12. Dividends

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	
Annual dividend for 2025	Annual General Meeting of the shareholders on 23 March 2026	137,472	0.42****
Less: Interim dividends from retained earnings for the three-month period ended 31 March 2025	Board of Directors' meeting on 30 June 2025	(29,736)	0.12**
Interim dividends from retained earnings as at 30 June 2025	Board of Directors' meeting on 30 July 2025	(29,736)	0.12**
Interim dividends from retained earnings as at 30 September 2025	Extraordinary Meeting of the shareholders on 22 January 2026	(45,000)	0.15***
Total		33,000	
Add: Interim dividends from retained earnings as at 30 September 2025	Extraordinary Meeting of the shareholders on 22 January 2026	45,000	0.15***
Interim dividends from retained earnings for the three-month period ended 31 March 2026	Board of Directors' meeting on 8 May 2026	25,410	0.07*****
Total dividends for the six-month period ended 30 June 2026		103,410	

*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.

***Dividend per share is calculated from the number of ordinary shares as of the date of dividend approval which is 300,000,000 shares.

****Dividend per share is calculated from the number of ordinary shares as of the date of dividend approval which is 329,999,979 shares.

*****Dividend per share is calculated from the number of ordinary shares as of the date of dividend approval which is 362,999,943 shares.

On 22 January 2026, the Extraordinary General Meeting of Shareholders of the Company passed a resolution to approve an interim dividend payment from retained earnings as at 30 September 2025. The dividend payment consisted of a stock dividend at a rate of Baht 0.05 per share, equivalent to 10 ordinary shares for each 1 stock dividend, and a cash dividend at a rate of Baht 0.10 per share. The Company paid the dividend to the shareholders on 6 February 2026.

On 23 March 2026, the Company's Annual General Meeting of Shareholders passed a resolution approving the payment of the 2025 annual dividend amounting to Baht 137.5 million. The Company had already paid interim dividends totaling Baht 104.5 million, leaving a balance of Baht 33 million to be paid. The dividend payment consisted of a stock dividend at a rate of Baht 0.05 per share, equivalent to 10 ordinary shares for each 1 stock dividend, and a cash dividend at a rate of Baht 0.05 per share. The Company paid the dividend to the shareholders on 7 April 2026.

On 8 May 2026, a meeting of the Company's Board of Directors passed resolutions to approve the payment of an interim dividend from the operating results for the three-month period ended 31 March 2026 to shareholders at the rate of Baht 0.07 per share for 362,999,943 shares, totaling Baht 25.41 million. The Company paid the such dividend to the shareholders on 5 June 2026.

13. Commitments and contingent liabilities

13.1 Capital commitments

As at 30 June 2026, the Company had capital commitments of approximately Baht 0.1 million (31 December 2025: Baht 0.1 million), relating to software development agreement.

13.2 Service commitment

As at 30 June 2026 and 31 December 2025, the Company has future service payments required under these non-cancellable contracts as follows:

(Unit: Thousand Baht)

	Consolidated financial statement	Separate financial statements	
	30 June 2026	30 June 2026	31.December 2025
Within 1 year	1,166	1,166	1,396
Over 1 and up to 5 years	691	691	1,004
Total	1,857	1,857	2,400

14. Financial instrument

Fair value of financial instrument

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.

15. Event after the reporting period

On 31 July 2026, 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 2026 at the rate of Baht 0.06 per share for 362,999,943 shares, totaling Baht 21.78 million. The dividend will be paid to the shareholders on 28 August 2026, and it will be recorded in the third quarter of 2026.

16. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 31 July 2026.