

MMM Capital Public Company Limited
Review report and financial information
For the three-month and nine-month periods ended
30 September 2025

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 September 2025, the related statements of income and comprehensive income for the three-month and nine-month periods then ended, and the related statements of changes in shareholders' equity and cash flows for the nine-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: 5 November 2025

MMM Capital Public Company Limited**Statement of financial position****As at 30 September 2025**

(Unit: Thousand Baht)

	<u>Note</u>	<u>30 September 2025</u>	<u>31 December 2024</u>
		(Unaudited but reviewed)	(Audited)
Assets			
Current assets			
Cash and cash equivalents		41,502	16,325
Trade and other current receivables	3	64,093	64,713
Real estate development costs	4	40,148	29,827
Deposits under real estate agent agreements	5	17,771	18,279
Deposits under real estate management service contracts	6	34,153	55,859
Other current assets		<u>3,052</u>	<u>2,168</u>
Total current assets		<u>200,719</u>	<u>187,171</u>
Non-current assets			
Investment properties		8,718	8,718
Building and equipment	7	20,966	12,678
Right-of-use assets		8,640	7,064
Intangible assets		3,384	3,653
Deferred tax assets		485	245
Other non-current assets		<u>391</u>	<u>391</u>
Total non-current assets		<u>42,584</u>	<u>32,749</u>
Total assets		<u><u>243,303</u></u>	<u><u>219,920</u></u>

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

MMM Capital Public Company Limited**Statement of financial position (continued)****As at 30 September 2025**

(Unit: Thousand Baht)

	<u>Note</u>	<u>30 September 2025</u>	<u>31 December 2024</u>
		(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity			
Current liabilities			
Trade and other current payables	8	6,151	5,629
Current portion of lease liabilities		2,454	2,047
Income tax payable		12,687	9,422
Other current liabilities		<u>6,497</u>	<u>7,353</u>
Total current liabilities		<u>27,789</u>	<u>24,451</u>
Non-current liabilities			
Lease liabilities - net of current portion		3,857	3,168
Non-current provision for employee benefits		<u>2,678</u>	<u>2,064</u>
Total non-current liabilities		<u>6,535</u>	<u>5,232</u>
Total liabilities		<u>34,324</u>	<u>29,683</u>

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

MMM Capital Public Company Limited

Statement of financial position (continued)

As at 30 September 2025

(Unit: Thousand Baht)

30 September 2025 31 December 2024

(Unaudited

(Audited)

but reviewed)

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

56,761

38,019

Total shareholders' equity

208,979

190,237

Total liabilities and shareholders' equity

243,303

219,920

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

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(Unaudited but reviewed)

MMM Capital Public Company Limited

Income statement

For the three-month period ended 30 September 2025

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

	<u>Note</u>	<u>2025</u>	<u>2024</u>
Revenues			
Service income under real estate agent agreements		43,703	64,799
Revenues from real estate sales management service contracts		173,939	10,947
Revenues from sales of real estate		4,737	10,685
Other income		369	667
Total revenues		<u>222,748</u>	<u>87,098</u>
Expenses			
Cost of service under real estate agent agreements		22,325	34,842
Cost of real estate sales management service contracts		97,767	5,723
Cost of real estate sold		2,422	5,032
Selling and distribution expenses		42,492	10,152
Administrative expenses		8,068	8,133
Provision for expected credit losses		53	104
Total expenses		<u>173,127</u>	<u>63,986</u>
Operating profit		49,621	23,112
Finance income		97	146
Finance cost		(100)	(132)
Profit before income tax expenses		49,618	23,126
Income tax expenses	9	(9,926)	(4,627)
Profit for the period		<u>39,692</u>	<u>18,499</u>
Earnings per share	10		
Basic earnings per share		<u>0.16</u>	<u>0.07</u>
Weighted average number of ordinary shares (Thousand shares)		<u>247,800</u>	<u>247,800</u>

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 September 2025

(Unit: Thousand Baht)

	<u>2025</u>	<u>2024</u>
Profit for the period	<u>39,692</u>	<u>18,499</u>
Other comprehensive income:		
Other comprehensive income for the period	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>39,692</u></u>	<u><u>18,499</u></u>

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

(Unaudited but reviewed)

MMM Capital Public Company Limited

Income statement

For the nine-month period ended 30 September 2025

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

	<u>Note</u>	<u>2025</u>	<u>2024</u>
Revenues			
Service income under real estate agent agreements		168,219	155,592
Revenues from real estate sales management service contracts		363,158	23,956
Revenues from sales of real estate		30,415	27,366
Other income		<u>1,720</u>	<u>1,921</u>
Total revenues		<u>563,512</u>	<u>208,835</u>
Expenses			
Cost of service under real estate agent agreements		86,593	84,465
Cost of real estate sales management service contracts		210,218	12,755
Cost of real estate sold		15,998	12,888
Selling and distribution expenses		98,238	25,084
Administrative expenses		23,644	23,338
Provision for expected credit losses		<u>180</u>	<u>179</u>
Total expenses		<u>434,871</u>	<u>158,709</u>
Operating profit		128,641	50,126
Finance income		419	599
Finance cost		<u>(308)</u>	<u>(375)</u>
Profit before income tax expenses		128,752	50,350
Income tax expenses	9	<u>(25,758)</u>	<u>(10,093)</u>
Profit for the period		<u>102,994</u>	<u>40,257</u>
Earnings per share	10		
Basic earnings per share		<u>0.42</u>	<u>0.16</u>
Weighted average number of ordinary shares (Thousand shares)		<u>247,800</u>	<u>247,800</u>

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 nine-month period ended 30 September 2025

(Unit: Thousand Baht)

	<u>2025</u>	<u>2024</u>
Profit for the period	<u>102,994</u>	<u>40,257</u>
Other comprehensive income:		
Other comprehensive income for the period	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u><u>102,994</u></u>	<u><u>40,257</u></u>

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 nine-month period ended 30 September 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	-	-	-	40,257	40,257
Total comprehensive income for the period	-	-	-	40,257	40,257
Dividend paid (Note 12)	-	-	-	(36,344)	(36,344)
Increase in share capital for stock dividend (Note 12)	5,900	-	-	(5,900)	-
Balance as at 30 September 2024	<u>123,900</u>	<u>21,180</u>	<u>3,100</u>	<u>21,510</u>	<u>169,690</u>
 Balance as at 1 January 2025	 123,900	 21,180	 7,138	 38,019	 190,237
Profit for the period	-	-	-	102,994	102,994
Total comprehensive income for the period	-	-	-	102,994	102,994
Dividend paid (Note 12)	-	-	-	(84,252)	(84,252)
Balance as at 30 September 2025	<u>123,900</u>	<u>21,180</u>	<u>7,138</u>	<u>56,761</u>	<u>208,979</u>

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 nine-month period ended 30 September 2025

	(Unit: Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Cash flows from operating activities		
Profit before tax	128,752	50,350
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities		
Depreciation and amortisation	4,030	3,426
Provision for expected credit losses	180	179
Provision for employee benefits	614	458
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	(419)	(599)
Finance cost	308	375
Profit from operating activities before changes in operating assets and liabilities	133,465	54,167
Operating assets (increase) decrease		
Trade and other current receivables	620	(14,596)
Real estate development costs	14,121	11,378
Deposits under real estate agent agreements	(2,750)	(4,914)
Deposits under real estate management service contracts	664	(30,598)
Other current assets	(884)	229
Other non-current assets	-	71
Operating liabilities increase (decrease)		
Trade and other current payables	427	6,645
Other current liabilities	(856)	1,659
Cash flows from operating activities	144,807	24,041
Cash paid for withholding tax	(8,043)	(5,369)
Cash paid for corporate income tax	(14,690)	(6,147)
Cash paid for interest expenses	(308)	(375)
Net cash flows from operating activities	121,766	12,150

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 nine-month period ended 30 September 2025

(Unit: Thousand Baht)

	<u>2025</u>	<u>2024</u>
Cash flows from investing activities		
Cash paid for acquisitions of building and equipment	(9,361)	(11,141)
Cash paid for acquisitions of right-of-use assets	(1,459)	(705)
Cash paid for acquisitions of intangible assets	-	(210)
Cash received from sales of equipment	-	2
Cash received from interest income	97	86
Net cash flows used in investing activities	<u>(10,723)</u>	<u>(11,968)</u>
Cash flows from financing activities		
Payment of principal portion of lease liabilities	(1,614)	(1,805)
Dividend paid	<u>(84,252)</u>	<u>(36,344)</u>
Net cash flows used in financing activities	<u>(85,866)</u>	<u>(38,149)</u>
Net increase (decrease) in cash and cash equivalents	25,177	(37,967)
Cash and cash equivalents at beginning of the period	<u>16,325</u>	<u>51,964</u>
Cash and cash equivalents at end of the period	<u><u>41,502</u></u>	<u><u>13,997</u></u>

Supplemental cash flow information

Non-cash transactions

Increase in accounts payable for purchase of equipment	95	141
Increase in right-of-use assets from lease liabilities	2,710	3,885
Increase in share capital for stock dividend	-	5,900
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 nine-month periods ended 30 September 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 September		For the nine-month periods ended 30 September		Transfer pricing policy
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	
Transaction with parent company					
Dividend paid	25.2	8.4	71.4	35.8	Approval by the shareholders' meeting
Transaction with related party					
Dividend paid	1.5	0.5	4.1	0.5	Approval by the shareholders' meeting
Transaction with management and director					
Purchase of office building	-	-	-	10.4	Market price
Dividend paid	1.2	0.6	3.5	4.3	Approval by the shareholders' meeting
Rental expense	0.4	0.4	1.1	1.1	Contract price

Directors and management's benefit

During the three-month and nine-month periods ended 30 September 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 September		For the nine-month periods ended 30 September	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Short-term employee benefits	2,053	2,002	6,472	5,957
Post-employment benefits	40	33	119	100
Total	<u>2,093</u>	<u>2,035</u>	<u>6,591</u>	<u>6,057</u>

3. Trade and other current receivables

	(Unit: Thousand Baht)	
	30 September 2025	31 December 2024
Trade receivables - unrelated parties		
Aged on the basis of due dates		
Not yet due	48,335	55,108
Past due		
Up to 3 months	15,265	9,146
6 - 12 months	70	-
Total trade receivables - unrelated parties	63,670	64,254
Other current receivables		
Advances	423	459
Total other current receivables	423	459
Total trade and other current receivables	64,093	64,713

4. Real estate development costs

	(Unit: Thousand Baht)	
	30 September 2025	31 December 2024
Development land and construction	40,148	29,827
Total	40,148	29,827

5. Deposits under real estate agent agreements

	(Unit: Thousand Baht)	
	30 September 2025	31 December 2024
Deposits under real estate agent agreements	11,365	12,715
Deposit under real estate agent agreements - portion for property payment settlement	6,500	5,800
Less: Allowance for expected credit losses	(94)	(236)
Deposits under real estate agent agreements - net	17,771	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 September 2025, the Company had an obligation amounting to Baht 111.7 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 and March 2026 amounting to Baht 14.9 million, Baht 63.4 million and Baht 33.4 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 nine-month period ended 30 September 2025 were summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 January 2025	12,678
Acquisition during the period - at cost	9,457
Transferred from right-of-use assets - net book value	420
Depreciation for the period	(1,589)
Net book value as at 30 September 2025	<u>20,966</u>

8. Trade and other current payables

	(Unit: Thousand Baht)	
	30 September 2025	31 December 2024
Trade payables - unrelated parties	726	1,693
Other current payables - unrelated parties	256	201
Accrued expenses - unrelated parties	5,093	3,267
Deferred revenue	76	468
Total	<u>6,151</u>	<u>5,629</u>

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 nine-month periods ended 30 September 2025 and 2024 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Current income tax:				
Interim corporate income tax charge	10,017	4,687	25,998	10,206
Deferred tax:				
Relating to origination and reversal of temporary differences	(91)	(60)	(240)	(113)
Income tax expenses reported in profit or loss	<u>9,926</u>	<u>4,627</u>	<u>25,758</u>	<u>10,093</u>

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 nine-month periods ended 30 September 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.

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 nine-month periods ended 30 September 2025 and 2024.

(Unit: Million Baht)

	For the three-month periods ended 30 September							
	Real estate sales consultant		Real estate sales management		Sales of real estate		Total	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Revenue from external customers	44	65	174	11	4	10	222	86
Gross profit	22	30	76	5	2	5	100	40
Other income							-	1
Selling and distribution expenses							(42)	(10)
Administrative expenses							(8)	(8)
Income tax expenses							(10)	(5)
Profit for the period							40	18

(Unit: Million Baht)

	For the nine-month periods ended 30 September							
	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	168	156	363	24	30	27	561	207
Gross profit	82	71	153	11	14	14	249	96
Other income							2	2
Selling and distribution expenses							(98)	(25)
Administrative expenses							(24)	(23)
Income tax expenses							(26)	(10)
Profit for the period							103	40

12. Dividends

Dividends	Approved by	Total dividends (Thousand Baht)	Dividend per share (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*****
Interim dividends from retained earnings as at 30 June 2024	Board of Directors' meeting on 15 August 2024	9,912	0.04*****
Total dividends for the nine-month period ended 30 September 2024		42,244	

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.

On 15 August 2024, 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 2024, at the rate of Baht 0.08 per share for a 123,900,000 shares, or at the rate of Baht 0.04 per share for 247,800,000 shares (the number of shares after the change in the par value from Baht 1 per share to Baht 0.50 per share), totaling Baht 9.91 million. The Company paid the dividend on 12 September 2024.

(Unaudited but reviewed)

Dividends	Approved by	Total dividends (Thousand Baht)	Dividend per share (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*****
Interim dividends from retained earnings as at 30 June 2025	Board of Directors' meeting on 30 July 2025	29,736	0.12*****
Total dividends for the nine-month period ended 30 September 2025		84,252	

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.

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 totaling Baht 29.74 million. The Company paid the dividend on 28 August 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 September 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 September 2025 and 31 December 2024, the Company has future service payments required under these non-cancellable contracts as follows:

	(Unit: Thousand Baht)	
	30 September 2025	31 December 2024
Within 1 year	904	1,353
Over 1 and up to 5 years	511	614
Total	1,415	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

During the period from 28 to 30 October 2025, the Company conducted a public offering of 52.2 million newly issued ordinary shares with a par value of Baht 0.5 each, at an offering price of Baht 5.5 per share, totaling Baht 287.1 million. Subsequently, on 31 October 2025, the Company received full payment for the share subscription and registered the increase in paid-up share capital from Baht 123.9 million (247.8 million ordinary shares with a par value of Baht 0.5 each) to Baht 150.0 million (300 million ordinary shares with a par value of Baht 0.5 each) with the Ministry of Commerce on 31 October 2025.

16. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's authorised Director on 5 November 2025.