

**PRO INSIDE PUBLIC COMPANY LIMITED**

**INTERIM FINANCIAL INFORMATION**

**30 SEPTEMBER 2025**



## AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

To the shareholders and the Board Directors of Pro Inside Public Company Limited

I have reviewed the interim financial information of Pro Inside Public Company Limited (the Company), which comprise the statements of financial position as at 30 September 2025, the related statements of comprehensive income for the three-month and nine-month period then ended, the related statements of changes in equity, and cash flows for nine-month period then ended, and the condensed notes to 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".

PricewaterhouseCoopers ABAS Ltd.

**Nuntika Limviriyalers**  
Certified Public Accountant (Thailand) No. 7358  
Bangkok  
13 November 2025

Pro Inside Public Company Limited

Statement of Financial Position

As at 30 September 2025

Notes	Unaudited	Audited
	30 September	31 December
	2025	2024
	Baht	Baht
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	119,255,733	138,263,851
Financial assets measured at amortised cost	5 903,384	667,043
Trade and other current receivables	7 1,409,458,159	88,777,822
Current portion of lease receivables	8 40,600,947	16,705,656
Current contract assets	9 789,911,415	784,449,398
Inventories	11 17,874,859	68,946,390
Advance payment for projects	12 612,460,365	290,508,971
Other current assets	84,532,073	17,694,250
<b>Total current assets</b>	<b>3,074,996,935</b>	<b>1,406,013,381</b>
<b>Non-current assets</b>		
Restricted deposit at bank	223,562,622	128,178,906
Lease receivables	8 93,845,086	21,395,679
Non-current contract assets	9 6,295,812	4,392,185
Building improvement and equipment	13 133,131,931	172,493,901
Right-of-use assets	13 15,022,883	14,060,022
Computer software		2,297,943
Deferred tax assets		1,145,086
Other non-current assets	1,712,491	2,466,567
<b>Total non-current assets</b>	<b>477,013,854</b>	<b>348,502,705</b>
<b>Total assets</b>	<b>3,552,010,789</b>	<b>1,754,516,086</b>



The accompanying notes form part of this interim financial information.

Pro Inside Public Company Limited

Statement of Financial Position

As at 30 September 2025

	Notes	Unaudited 30 September 2025	Audited 31 December 2024
		Baht	Baht
<b>Liabilities and equity</b>			
<b>Current liabilities</b>			
Trade and other current payables	14	1,053,009,956	707,276,054
Short-term borrowings from financial institutions	15	1,106,278,156	346,350,464
Current portion of long-term borrowings from financial institutions	16	59,850,000	157,379,846
Current contract liabilities	10	99,766,061	77,243,171
Current portion of lease liabilities	17	5,505,670	4,336,383
Corporate income tax payable		14,038,091	13,967,255
Warranty liabilities		16,081,703	2,098,566
Other current liabilities		94,922,771	52,230,459
<b>Total current liabilities</b>		<b>2,449,452,408</b>	<b>1,360,882,198</b>
<b>Non-current liabilities</b>			
Non-current contract liabilities	10	15,276,020	2,435,803
Long-term borrowings from financial institutions	16	44,925,000	31,757,138
Lease liabilities	17	10,068,953	10,233,563
Employee benefit obligations		27,332,093	22,927,135
Provision for decommissioning		201,880	201,880
<b>Total non-current liabilities</b>		<b>97,803,946</b>	<b>67,555,519</b>
<b>Total liabilities</b>		<b>2,547,256,354</b>	<b>1,428,437,717</b>



The accompanying notes form part of this interim financial information.

Pro Inside Public Company Limited

Statement of Financial Position

As at 30 September 2025

	Notes	Unaudited 30 September 2025 Baht	Audited 31 December 2024 Baht
<b>Liabilities and equity (Cont'd)</b>			
<b>Equity</b>			
Share capital		18	
Authorised share capital			
Ordinary shares, 540,000,000 shares at par value of Baht 0.50 each		<u>270,000,000</u>	<u>270,000,000</u>
Issued and paid-up share capital			
Ordinary shares, 540,000,000 shares paid-up at Baht 0.50 each			
(2024: Ordinary shares, 400,000,000 shares paid-up at Baht 0.50 each)		270,000,000	200,000,000
Share premium	18	359,016,403	19,500,000
Reserve from share-based payment		8,566,032	8,566,032
Distribution to shareholders		(4,622,946)	(4,622,946)
Contribution from shareholders		7,333,567	7,333,567
Reserve for repurchase shares	18	-	(36,551,350)
Retained earnings			
Appropriated - legal reserve		27,000,000	27,000,000
Unappropriated		341,723,927	109,115,614
Other components of equity		(4,262,548)	(4,262,548)
<b>Total equity</b>		<u>1,004,754,435</u>	<u>326,078,369</u>
<b>Total liabilities and equity</b>		<u>3,552,010,789</u>	<u>1,754,516,086</u>



The accompanying notes form part of this interim financial information.

Pro Inside Public Company Limited  
 Statement of Comprehensive Income (Unaudited)  
 For the three-month period ended 30 September 2025

	Note	30 September 2025 Baht	30 September 2024 Baht
<b>Revenues</b>			
Revenue from system integration services		568,762,402	271,199,893
Revenue from services		235,010,000	126,964,143
Revenue from sales		191,921,000	739,291
<b>Total revenues</b>		<u>995,693,402</u>	<u>398,903,327</u>
<b>Costs</b>			
Cost of system integration services		(449,889,008)	(232,442,294)
Cost of services		(205,897,612)	(95,913,163)
Cost of sales		(182,781,373)	(278,233)
<b>Total costs</b>		<u>(838,567,993)</u>	<u>(328,633,690)</u>
<b>Gross profit</b>		157,125,409	70,269,637
Other income		234,430	243,655
Other gains (losses), net		(2,024,885)	1,387,143
Selling expenses		(9,393,575)	(13,198,322)
Administrative expenses		(28,575,217)	(24,024,033)
<b>Profit before finance costs and income tax</b>		117,366,162	34,678,080
Finance costs		(17,114,734)	(4,985,624)
<b>Profit before income tax</b>		100,251,428	29,692,456
Income tax expense		(20,073,399)	(5,848,770)
<b>Profit for the period</b>		80,178,029	23,843,686
<b>Other comprehensive income for the period, net of tax</b>		-	-
<b>Total comprehensive income for the period</b>		<u>80,178,029</u>	<u>23,843,686</u>
<b>Earnings per share</b>			
Basic earnings per share		21	0.15
		<i>Naamat.</i>	0.06



The accompanying notes form part of this interim financial information.

Pro Inside Public Company Limited  
 Statement of Comprehensive Income (Unaudited)  
 For the nine-month period ended 30 September 2025

	30 September 2025 Notes	30 September 2024 Baht
<b>Revenues</b>	6	
Revenue from system integration services	1,521,481,488	579,664,636
Revenue from services	721,390,174	401,469,384
Revenue from sales	192,108,499	7,839,853
<b>Total revenues</b>	<u>2,434,980,161</u>	<u>988,973,873</u>
<b>Costs</b>		
Cost of system integration services	(1,202,580,156)	(459,883,271)
Cost of services	(596,139,440)	(304,953,043)
Cost of sales	(182,938,453)	(5,268,884)
<b>Total costs</b>	<u>(1,981,658,049)</u>	<u>(770,105,198)</u>
<b>Gross profit</b>	453,322,112	218,868,675
Other income	1,311,629	960,911
Other gains (losses), net	160,447	2,732,213
Selling expenses	(36,607,549)	(38,584,054)
Administrative expenses	(96,531,168)	(83,998,348)
<b>Profit before finance costs and income tax</b>	321,655,471	99,979,397
Finance costs	(40,717,372)	(14,076,541)
<b>Profit before income tax</b>	280,938,099	85,902,856
Income tax expense	20 (48,329,786)	(18,026,764)
<b>Profit for the period</b>	232,608,313	67,876,092
<b>Other comprehensive income for the period, net of tax</b>	-	-
<b>Total comprehensive income for the period</b>	<u>232,608,313</u>	<u>67,876,092</u>
<b>Earnings per share</b>		
Basic earnings per share	21 0.44	0.17



Naamat.

The accompanying notes form part of this interim financial information.

Pro Inside Public Company Limited  
 Statement of Changes in Equity  
 For the nine-month period ended 30 September 2025

Notes	Issued and paid-up share capital Baht	Share premium Baht	Reserve from share-based payment Baht	Distribution to shareholders Baht	Distribution from shareholders Baht	Retained earnings		Other component of equity	
						Reserve for repurchase shares Baht	Appropriated - legal reserve Baht	Unappropriated Baht	Remeasurements benefit obligations Baht
<b>Opening balance at 1 January 2024</b>									
	200,000,000	19,500,000	3,250,800	(1,757,175)	7,333,567	(36,834,400)	20,000,000	156,674,333	(4,503,225)
Changes in equity for period									
Decreases in reserve for repurchase share	18	-	-	-	-	283,050	-	-	-
Share-based payment	19	-	-	4,331,150	(2,337,321)	-	-	-	283,050
Appropriation of legal reserve	-	-	-	-	-	7,000,000	(7,000,000)	-	1,993,829
Dividends	24	-	-	-	-	-	(144,000,000)	-	-
Total comprehensive income for the period	-	-	-	-	-	-	67,876,092	-	(144,000,000)
<b>Closing balance at 30 September 2024</b>	<b>200,000,000</b>	<b>19,500,000</b>	<b>7,581,950</b>	<b>(4,094,496)</b>	<b>7,333,567</b>	<b>(36,551,350)</b>	<b>27,000,000</b>	<b>73,550,425</b>	<b>(4,503,225)</b>
<b>Opening balance at 1 January 2025</b>									
	200,000,000	19,500,000	8,566,032	(4,622,946)	7,333,567	(36,551,350)	27,000,000	109,115,614	(4,262,548)
Changes in equity for period									
Increase from share subscription	18	70,000,000	339,516,403	-	-	36,551,350	-	-	409,516,403
Decreases in reserve for repurchase share	18	-	-	-	-	-	-	-	36,551,350
Total comprehensive income for the period	-	-	-	-	-	-	232,608,313	-	232,608,313
<b>Closing balance at 30 September 2025</b>	<b>270,000,000</b>	<b>359,016,403</b>	<b>8,566,032</b>	<b>(4,622,946)</b>	<b>7,333,567</b>	<b>-</b>	<b>27,000,000</b>	<b>341,723,927</b>	<b>(4,262,548)</b>
<b>(4,262,548)</b>									

**PRO  
INSIDE**  
PUBLIC COMPANY LIMITED  
Name: *กานต์*

The accompanying notes form part of this interim financial information.

Pro Inside Public Company Limited  
 Statement of Cash Flows (Unaudited)  
 For the nine-month period ended 30 September 2025

	Notes	30 September 2025 Baht	30 September 2024 Baht
<b>Cash flows from operating activities</b>			
Profit before income tax		280,938,099	85,902,856
Adjustments for:			
Depreciation	13	45,213,973	45,507,764
Amortisation		233,277	233,491
Share-based payment expenses	19	-	4,760,413
Loss from disposal on assets		-	15,826
Employee benefit expenses		4,404,958	3,932,439
Loss (gain) from unrealised on exchange rate		680,831	(240,091)
Interest income		(1,131,521)	(659,840)
Finance costs		40,717,372	14,076,541
Provision for warranty expenses		14,643,363	903,162
Reversal of expected credit loss	9	(91,820)	(460,647)
Changes in operating assets and liabilities:			
- Trade and other current receivables		(1,324,508,886)	74,722,120
- Contract assets		(7,273,824)	(145,734,237)
- Lease receivables		(96,344,698)	(42,221,701)
- Inventories		51,071,531	(29,268,199)
- Advance payment for projects		(321,951,394)	(36,453,935)
- Other current assets		(66,837,823)	(13,044,125)
- Other non-current assets		754,076	1,940,091
- Trade and other current payables		348,719,735	136,606,462
- Contract liabilities		35,197,697	(26,344,349)
- Other current liabilities		82,250,616	7,119,365
- Payment for warranty liabilities		(660,226)	(379,036)
- (Payments) proceeds from transferring of employees from related parties		(63,515)	1,715,114
Cash used in operations		(914,038,179)	82,629,484
Interest paid		(40,317,380)	(14,358,590)
Income tax paid		(43,798,912)	(28,703,603)
Net cash (used in) generated from operating activities		(998,154,471)	39,567,291



The accompanying notes form part of this interim financial information.

Pro Inside Public Company Limited  
 Statement of Cash Flows (Unaudited)  
 For the nine-month period ended 30 September 2025

	Notes	30 September 2025 Baht	30 September 2024 Baht
<b>Cash flows from investing activities</b>			
Increase in restricted deposits at bank		(95,383,716)	(69,185,614)
Increase in financial assets measured at amortised cost		(236,341)	(258,424)
Payment for contribution of EJIP program	19	(5,644,605)	(5,301,451)
Proceeds from employee resignation from EJIP program	19	452,128	115,859
Payments for purchases of building improvement and equipment		(4,882,501)	(6,422,823)
Proceeds from disposal of building improvement and equipment		5,281,904	35,000
Payments for purchases of computer software		-	(2,460)
Interest received		954,641	517,294
Net cash used in investing activities		<u>(99,458,490)</u>	<u>(80,502,619)</u>
<b>Cash flows from financing activities</b>			
Proceeds from short-term borrowing from financial institutions		1,319,166,165	526,251,948
Proceeds from long-term borrowing from financial institutions	16	29,573,788	30,912,000
Proceeds from issuance of ordinary shares	18	420,000,000	-
Payments for transaction cost directly attributable to the issue of new shares		(13,104,496)	-
Repayments of short-term borrowing from financial institutions		(559,296,806)	(400,755,118)
Repayments of long-term borrowing from financial institutions	16	(114,048,272)	(19,407,299)
Dividend paid	24	-	(144,000,000)
Repayments of lease liabilities	17	<u>(3,685,536)</u>	<u>(2,873,172)</u>
Net cash generated from (used in) financing activities		<u>1,078,604,843</u>	<u>(9,871,641)</u>
<b>Net decrease in cash and cash equivalents</b>		<b>(19,008,118)</b>	<b>(50,806,969)</b>
Opening balance of cash and cash equivalents		<u>138,263,851</u>	<u>78,450,711</u>
<b>Closing balance of cash and cash equivalents</b>		<b><u>119,255,733</u></b>	<b><u>27,643,742</u></b>
<b>Non-cash transactions</b>			
Significant non-cash transactions are as follows:			
Acquisition of right-of-use assets		4,690,213	2,470,250
Acquisition of building improvement and equipment not yet paid		38,553	-



The accompanying notes form part of this interim financial information.

**Pro Inside Public Company Limited**  
**Condensed notes to the interim financial information (Unaudited)**  
**For the nine-month period ended 30 September 2025**

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**1 General information**

Pro Inside Public Company Limited ("the Company") is incorporated and registered in Thailand. The address of the Company's registered office is as follows:

55, A.A. Capital Ratchada Building, 5<sup>th</sup> Floor, Ratchadaphisek Road, Dindaeng, Dindaeng, Bangkok.

The Company provides a full range of services in system integrating of information system for software and hardware, security system, and CCTV system. The service provided are consulting, developing, installing, distributing, and maintenance service, for both private and government sectors.

This interim financial information has been reviewed, not audited.

**2 Basis of preparation**

The interim financial information has been prepared in accordance with Thai Accounting Standard no. 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2024.

An English version of these interim financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

**3 Accounting policies**

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2024.



4 New and amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2025 that are relevant to the Company

The Company has no significant impacts from applying these standards.

a) **Amendments to TAS 1 Presentation of Financial Statements** clarified that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the Company's expectations or events after the reporting period (for example, the receipt of a waiver or a breach of covenant).

Covenants of loan arrangements will not affect classification of a liability as current or non-current at the end of reporting period if the Company must only comply with the covenants after the reporting period. However, if the Company must comply with a covenant either before or at the end of reporting period, this will affect the classification as current or non-current even if the covenant is only tested for compliance after the reporting period.

The amendments require disclosures if the Company classifies a liability as non-current and that liability is subject to covenants with which the Company must comply within 12 months of the reporting period. The disclosures include:

- the carrying amount of the liability;
- information about the covenants; and
- facts and circumstances, if any, that indicate that the Company might have difficulty complying with the covenants.

The amendments also clarify what TAS 1 means when it refers to the 'settlement' of a liability. Terms of a liability that could, at the option of the counterparty, result in its settlement by the transfer of the Company's own equity instrument can only be ignored for the purpose of classifying the liability as current or non-current if the Company classifies the option as an equity instrument.

The amendments must be applied retrospectively in accordance with the normal requirements in TAS 8 Accounting Policies, Changes in Accounting Estimates and Errors.

b) **Amendments to TFRS 16 Leases** added to the requirements for sale and leaseback transactions which explain how an Company accounts for a sale and leaseback after the date of the transaction.

The amendments specify that, in measuring the lease liability subsequent to the sale and leaseback, the seller-lessee determines 'lease payments' and 'revised lease payments' in a way that does not result in the seller-lessee recognising any amount of the gain or loss that relates to the right of use that it retains. This could particularly impact sale and leaseback transactions where the lease payments include variable payments that do not depend on an index or a rate.



c) **Amendments to TAS 7 Statement of cash flows and TFRS 7 Financial instruments: Disclosures** require specific disclosures about supplier finance arrangements (SFAs). The amendments respond to investors that said that they urgently needed more information about SFAs to be able to assess how these arrangements affect a Company's liabilities, cash flows and liquidity risk.

To meet investors' needs, the new disclosures will provide information about:

- (1) The terms and conditions of SFAs.
- (2) The carrying amount of financial liabilities that are part of SFAs, and the line items in which those liabilities are presented.
- (3) The carrying amount of the financial liabilities in (2), for which the suppliers have already received payment from the finance providers.
- (4) The range of payment due dates for both the financial liabilities that are part of SFAs, and comparable trade payables that are not part of such arrangements.
- (5) Non-cash changes in the carrying amounts of financial liabilities in (2).
- (6) Access to SFA facilities and concentration of liquidity risk with the finance providers.

## 5 Fair value

Fair values are categorised into hierarchy based on inputs used as follows:

Level 1: The fair value of financial instruments is based on the current bid price by reference to the Stock Exchange of Thailand.

Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.

Level 3: The fair value of financial instruments is not based on observable market data.

Fair values of financial assets and financial liabilities have similar value with carrying amounts as most of financial assets and financial liabilities are short term financial instruments. Other than long-term borrowing from financial institution which measured at fair value level 2 disclosed in Note 16, the Company does not have financial assets and financial liabilities which measured at fair value.

During the period, the Company invested in fixed deposit at bank amounting to Baht 0.90 million which is a financial asset measured at amortised cost (31 December 2024: Baht 0.67 million).



## 6 Segment information

The Company's strategic steering committee, consisting of the chief executive officer and the person taking the highest responsibility in finance and accounting, examines the Company's performance. The committee has identified two of reportable segments reportable segments of the Company's businesses which are system integration business and sale and service business. The main geographic which the Company operates is Thailand.

The steering committee primarily uses a measure of segments' revenue and gross profit to assess the performance of the operating segments.

Financial information by business segments are as follows:

	For the nine-month period ended 30 September 2025		
	System integration services Baht	Sales and services Baht	Total Baht
Revenue by segments	1,521,481,488	913,498,673	2,434,980,161
<b>Timing of revenue recognition:</b>			
At a point in time	-	192,108,499	192,108,499
Over time	1,521,481,488	721,390,174	2,242,871,662
Total revenues	1,521,481,488	913,498,673	2,434,980,161
Gross profit	318,901,332	134,420,780	453,322,112
Other income			1,311,629
Other gains (losses), net			160,447
Selling expenses			(36,607,549)
Administrative expenses			(96,531,168)
Finance costs			(40,717,372)
Profit before income tax			280,938,099
Income tax expense			(48,329,786)
Profit for the period			232,608,313



Pro Inside Public Company Limited  
Condensed notes to the interim financial information (Unaudited)  
For the nine-month period ended 30 September 2025

	For the nine-month period ended 30 September 2024		
	System integration services Baht	Sales and services Baht	Total Baht
Revenue by segments	579,664,636	409,309,237	988,973,873
<b>Timing of revenue recognition:</b>			
At a point in time	-	7,839,853	7,839,853
Over time	579,664,636	401,469,384	981,134,020
Total revenues	579,664,636	409,309,237	988,973,873
Gross profit	119,781,365	99,087,310	218,868,675
Other income			960,911
Other gains (losses), net			2,732,213
Selling expenses			(38,584,054)
Administrative expenses			(83,998,348)
Finance costs			(14,076,541)
Profit before income tax			85,902,856
Income tax expense			(18,026,764)
Profit for the period			67,876,092



**Pro Inside Public Company Limited**  
**Condensed notes to the interim financial information (Unaudited)**  
**For the nine-month period ended 30 September 2025**

**Information about major customers**

The details of major customers can be analysed by segment as follows:

	<b>System integration services Baht</b>	<b>Sales and services Baht</b>	<b>Total Baht</b>
<b>For the nine-month period ended 30 September 2025</b>			
Major customer 1	642,572,513	196,281,160	838,853,673
Major customer 2	427,433,400	65,322,158	492,755,558
Major customer 3	159,733,217	86,317,551	246,050,768
<b>For the nine-month period ended 30 September 2024</b>			
Major customer 1	182,249,295	86,633,733	268,883,028
Major customer 2	172,625,900	36,600,717	209,226,617

**7 Trade and other current receivables**

	<b>30 September 2025 Baht</b>	<b>31 December 2024 Baht</b>
Trade receivables - third parties	714,957,585	59,391,788
Trade receivables - related parties (Note 22)	596,090,799	7,596,774
<b>Total trade receivables</b>	<b>1,311,048,384</b>	<b>66,988,562</b>
Other receivables - third parties	80,801,776	7,151,656
Other receivables - related parties (Note 22)	4,970,006	9,345,170
Accrued interest income	496,173	319,293
Prepaid expenses	12,141,820	4,973,141
<b>Total trade and other current receivables</b>	<b>1,409,458,159</b>	<b>88,777,822</b>



**Pro Inside Public Company Limited**  
**Condensed notes to the interim financial information (Unaudited)**  
**For the nine-month period ended 30 September 2025**

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As at 30 September 2025 and 31 December 2024, trade receivables, included in trade and other current receivables in statements of financial position, can be analysed by their credit terms as follows:

	<b>30 September 2025 Baht</b>	<b>31 December 2024 Baht</b>
Not yet due	700,183,466	47,730,919
Overdue:		
Up to 3 months	540,553,362	17,652,643
3 - 6 months	27,872,169	-
6 - 9 months	42,439,387	-
9 - 12 months	-	1,605,000
<b>Total trade receivables</b>	<b>1,311,048,384</b>	<b>66,988,562</b>

## 8 Lease receivables

Movements of lease receivables for nine-month period ended 30 September 2025 are as follows:

	<b>2025 Baht</b>
Opening net book amount	38,101,335
Additions	121,534,052
Cash inflows:	
Payment received	(25,189,354)
Interest received	1,764,272
Non-cash changes:	
Deferred interest	(1,764,272)
<b>Closing net book amount</b>	<b>134,446,033</b>



**Pro Inside Public Company Limited**  
**Condensed notes to the interim financial information (Unaudited)**  
**For the nine-month period ended 30 September 2025**

Lease receivables are as follows:

	30 September 2025 Baht	31 December 2024 Baht
Lease receivables	139,754,909	39,069,333
<u>Less</u> Unearned interest income	<u>(5,308,876)</u>	<u>(967,998)</u>
Lease receivables, net	134,446,033	38,101,335
Current portion within 1 year	40,600,947	16,705,656
Non-current portion over 1 year but less than 5 years	93,845,086	21,395,679

**9 Contract assets**

The Company has recognised the following assets related to contracts with customers:

	30 September 2025 Baht	31 December 2024 Baht
<b>Current</b>		
Contract assets	789,232,058	784,310,264
Incremental costs of obtaining a contract	679,357	139,134
Total current contract assets	789,911,415	784,449,398
<b>Non-current</b>		
Contract assets	4,173,962	4,285,908
Incremental costs of obtaining a contract	2,121,850	198,097
<u>Less</u> Expected credit loss	<u>-</u>	<u>(91,820)</u>
Total non-current contract assets	6,295,812	4,392,185



**Pro Inside Public Company Limited**  
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**For the nine-month period ended 30 September 2025**

As at 30 September 2025 and 31 December 2024, outstanding contract assets can be analysed by their aging from the transaction date as follows:

	<b>30 September 2025 Baht</b>	<b>31 December 2024 Baht</b>
Within to 3 months	406,979,552	487,937,557
3 - 6 months	126,095,987	44,325,317
6 - 9 months	52,668,552	81,492,379
6 - 12 months	89,201,695	102,985,572
Over 12 months	118,460,234	71,855,347
<b>Total</b>	<b>793,406,020</b>	<b>788,596,172</b>
<u>Less</u> Expected credit loss		(91,820)
<b>Total</b>	<b>793,406,020</b>	<b>788,504,352</b>

The contract assets are expected to issue invoices within 1 to 14 months (31 December 2024: 1 to 13 months). The contract assets are expected to bill over 12 months arising from contracts with government sector that have requirement for billing as specified in the contract.

For financial information as of 30 September 2025, the Company reversed expected credit loss of contract assets for Baht 91,820 (30 September 2024: Baht 460,647) in the profit or loss which reflected time value of money by using discounted cashflows for the contracts with government sector that have requirement for billing over 12 months.

## 10 Contract liabilities

The Company has recognised the following liabilities related to contracts with customers:

	<b>30 September 2025 Baht</b>	<b>31 December 2024 Baht</b>
Contract liabilities		
- Current	99,766,061	77,243,171
- Non-current	15,276,020	2,435,803
<b>Total contract liabilities</b>	<b>115,042,081</b>	<b>79,678,974</b>

  
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**Condensed notes to the interim financial information (Unaudited)**  
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For the nine-month period ended 30 September 2025, the revenue recognised relates to the brought-forward contract liabilities amounting to Baht 66.34 million (30 September 2024: Baht 104.76 million). The contract liabilities increase from payment received in advance during the period.

**11 Inventory**

	<b>30 September 2025 Baht</b>	<b>31 December 2024 Baht</b>
Finished goods	17,874,859	68,946,390

As at 30 September 2025, the Company's finished goods decreased due to the utilisation of inventories for new system integration and implementation projects during the period.

**12 Advance payment for projects**

	<b>30 September 2025 Baht</b>	<b>31 December 2024 Baht</b>
Advance payments of materials	12,280,018	6,718,066
Advance payments to subcontracts	600,180,347	283,790,905
	<b>612,460,365</b>	<b>290,508,971</b>

During the period, the Company made advance payments for material and subcontracts related to new system integration and implementation projects, totalling Baht 516.49 million.

  
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**For the nine-month period ended 30 September 2025**

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**13 Building improvement and equipment and Right-of-use assets**

Movements of building improvement equipment and right-of-use assets for the nine-month period ended 30 September 2025 are as follows:

	<b>Building improvement and equipment</b> <b>Baht</b>	<b>Right-of-use assets</b> <b>Baht</b>
Opening net book amount	172,493,901	14,060,022
Addition	2,124,651	4,690,213
Depreciation	(41,486,621)	(3,727,352)
 Closing net book amount	 133,131,931	 15,022,883

The Company is a lessor of project equipment to third parties under operating leases. The carrying amount of the leased assets are as follows:

	<b>30 September 2025</b> <b>Baht</b>	<b>31 December 2024</b> <b>Baht</b>
Cost	252,022,685	250,186,314
<u>Less</u> Accumulated depreciation	(127,191,877)	(87,047,866)
 Net book amount	 124,830,808	 163,138,448

Rental income amounting to Baht 42.45 million (30 September 2024: Baht 42.33 million) are included in profit or loss in revenue from services.



**Pro Inside Public Company Limited**  
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**For the nine-month period ended 30 September 2025**

Transactions recognised in profit or loss during the period is as follows:

	30 September 2025 Baht	30 September 2024 Baht
Expense relating to short-term leases	1,117,250	1,566,240
Expense relating to leases of low-value assets	180,450	209,850
Interest expense (included in finance cost)	782,398	867,666

Total cash outflow for leases is as follows:

	30 September 2025 Baht	30 September 2024 Baht
Total cash outflow for leases	5,765,634	5,516,928

**14 Trade and other current payables**

	30 September 2025 Baht	31 December 2024 Baht
Trade payables - third parties	444,505,384	169,794,074
Trade payables - related parties (Note 22)	124,585,933	37,147,624
Other payables - third parties	1,572,003	1,429,043
Other payables - related parties (Note 22)	129,218,359	58,959,497
Accrued expenses - third parties	309,616,219	400,798,213
Accrued expenses - related parties (Note 22)	43,512,058	39,147,603
<b>Total</b>	<b>1,053,009,956</b>	<b>707,276,054</b>



Pro Inside Public Company Limited  
Condensed notes to the interim financial information (Unaudited)  
For the nine-month period ended 30 September 2025

15 Short-term borrowings from financial institutions

	30 September 2025 Baht	31 December 2024 Baht
Promissory notes	1,106,278,156	276,408,797
Borrowings	-	69,941,667
Total	1,106,278,156	346,350,464

Borrowings are denominated in Thai Baht and secured by a pledge of bank savings accounts.

The effective interest rates at the statement of financial position date are as follows:

	30 September 2025 Per annum	31 December 2024 Per annum
Promissory notes	4.35% to 5.90%	5.00% to 6.05%
Borrowings	-	5.98%

The fair values of current borrowings are equal to their carrying amounts, as the impact of discounting is not material.

16 Long-term borrowings from financial institutions

	30 September 2025 Baht	31 December 2024 Baht
Current portion of long-term borrowings from financial institutions	59,850,000	157,379,846
Long-term borrowings from financial institutions	44,925,000	31,757,138
Total	104,775,000	189,136,984

Movements of long-term borrowings from financial institutions for nine-month period ended 30 September 2025 are as follows:

	2025 Baht
Opening net book amount	189,136,984
Additions	29,573,788
Repayments	(114,048,272)
Front end fee amortisation	112,500
Closing net book amount	104,775,000



**Pro Inside Public Company Limited**  
**Condensed notes to the interim financial information (Unaudited)**  
**For the nine-month period ended 30 September 2025**

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Long-term borrowings from financial institutions were secured by bank savings accounts which has interest rate of MLR - 2% per annum (31 December 2024: MLR - 2% to MLR - 1%) and is due for repayment by June 2027.

At 30 September 2025, the carrying amounts and fair values of long-term borrowings from financial institutions are as follows:

	<b>30 September 2025 Baht</b>	<b>31 December 2024 Baht</b>
Book amount	104,775,000	189,136,984
Fair values	105,144,272	189,776,143

The fair values are based on discounted cash flows using a discount rate based upon the borrowing rate of 4.72% (31 December 2024: 7.18%) and are within the level 2 of the fair value hierarchy.

## **17 Lease liabilities**

The maturity of lease liabilities are as follows:

	<b>30 September 2025 Baht</b>	<b>31 December 2024 Baht</b>
Less than 1 year	5,505,670	4,336,383
Over 1 year but less than 5 years	10,068,953	10,233,563
Total	15,574,623	14,569,946



**Pro Inside Public Company Limited**  
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**For the nine-month period ended 30 September 2025**

The movement of lease liabilities for the nine-month period ended 30 September 2025 are as follows:

	Other parties Baht	Related parties Baht	Total Baht
Opening net book amount	6,435,991	8,133,955	14,569,946
Additions	946,210	3,744,003	4,690,213
Cash outflows:			
Repayments of lease liabilities	(1,949,068)	(1,736,468)	(3,685,536)
Repayments of interest expense	(311,661)	(470,737)	(782,398)
Non-cash changes:			
Amortised deferred interest	311,661	470,737	782,398
Closing net book amount	5,433,133	10,141,490	15,574,623

## 18 Share capital

The movements of share capital for nine-month period ended 30 September are as follows:

	Authorised shares		Issued and paid-up			Total Baht
	Number of Shares	Ordinary shares Baht	Number of shares	Ordinary shares Baht	Share premium Baht	
At 1 January 2024	2,000,000	200,000,000	2,000,000	200,000,000	19,500,000	219,500,000
Change in par value from Baht 100 per share to Baht 0.50 per share	398,000,000	-	-	-	-	-
Increase in ordinary shares	140,000,000	70,000,000	-	-	-	-
At 30 September 2024	540,000,000	270,000,000	400,000,000	200,000,000	19,500,000	219,500,000
At 1 January 2025	540,000,000	270,000,000	400,000,000	200,000,000	19,500,000	219,500,000
Increase in ordinary shares	-	-	140,000,000	70,000,000	350,000,000	420,000,000
Less: Incremental cost directly attribute to the issue of new shares	-	-	-	-	(10,483,597)	(10,483,597)
At 30 September 2025	540,000,000	270,000,000	540,000,000	270,000,000	359,016,403	629,016,403

The total number of authorised ordinary shares is 540,000,000 shares (31 December 2024: 540,000,000 shares) with a par value of Baht 0.50 per share (31 December 2024: Baht 0.50).



**Pro Inside Public Company Limited**  
**Condensed notes to the interim financial information (Unaudited)**  
**For the nine-month period ended 30 September 2025**

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**2025**

During the nine-month period ended 30 September 2025, the Company received share subscription from the initial public offering at Baht 3.00 per share, totalling of Baht 420,000,000. This amount comprises Baht 70,000,000 in ordinary shares and Baht 350,000,000 in share premium. The Company incurred incremental costs directly attributed to the issue of new shares, net of tax of Baht 10,483,597, which deducted in the share premium. The Company's ordinary shares started trading on the Market of Alternative Investment (MAI) on 20 January 2025.

**2024**

On 19 January 2024, at the Extraordinary General Meeting approved the change in par value of the shares from the price of Baht 100 per share to Baht 0.50 per share, resulting in increased of the Company's shares from 2,000,000 shares to 400,000,000 shares.

In addition, at the Extraordinary General Meeting passed a resolution to approve the increase in the authorised share capital from Baht 200,000,000 to Baht 270,000,000 by issuing new 140,000,000 ordinary shares with par value of Baht 0.50 per share.

**Reserve for repurchase shares**

The movements of reserve for repurchase shares for nine-month period ended 30 September are as follows:

	<b>2025</b> <b>Baht</b>	<b>2024</b> <b>Baht</b>
1 January Reversal	36,551,350	36,834,400
30 September	(36,551,350)	(283,050)

**2025**

For nine-month period ended 30 September 2025, the Company made a reversal of the reserve for repurchase shares of Baht 36,551,350 since the Company accomplished the program criteria within the stipulated period.

**2024**

For the nine-month period ended 30 September 2024, the Company made a reversal of the reserve for repurchase shares of Baht 283,050 since an employee of the related company resigned before the vesting period. However, the parent company purchased all shares of the resigned employee.



## 19 Share-based payment

### Share-based payment

In July 2023, the Company granted the rights to employees of the Company and its related parties to buy newly issued shares at price Baht 100 per share, which is lower than its fair value at the grant date. In the financial information, the Company recognised expenses from share-based payment in profit or loss of Baht 998,079 and Baht 1,993,829 for the three-month and nine-month period ended 30 September 2024 and recognised distribution to shareholders, deducting in equity, of Baht 2,337,321 and an increase in reserve for share-based payments in equity of Baht 4,331,150 in the statement of financial position as at 30 September 2024. The Company recognised the transactions over the vesting period from the grant date in July 2023 to December 2024. In the first quarter of 2025, the Company achieved the condition stipulated in the agreement.

### Employee Joint Investment Program

The Company joined an Employee Joint Investment Program (EJIP) as per the passed resolution of Board of Directors no.12/2023 meeting of Parent's Company on 14 November 2023. The EJIP is the stock accumulating program to purchase Parent Company's shares, monthly, as a reward for employees. The program starts from 1 January 2024 to 31 December 2026, three years period. During three-month and nine-month period ended 30 September 2025, the Company recognised expenses of Baht 2,089,469 and Baht 5,569,995 (30 September 2024: Baht 2,721,870 and Baht 7,952,176). Additionally, the Company paid share contributions to the program manager for Baht 5,644,605 (30 September 2024: Baht 5,301,451) and received a refund of Baht 452,128 from employees who resigned from the project (30 September 2024: Baht 115,859) in the financial information during the reporting period.

## 20 Income tax

Income tax for the nine-month period ended 30 September are as follows:

	2025 Baht	2024 Baht
Current income tax	43,869,748	16,418,648
Current income tax on transaction costs for issued share capital that recognised directly in equity	2,620,899	-
Deferred tax expense	1,839,139	1,608,116
Total	48,329,786	18,026,764



**Pro Inside Public Company Limited**  
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The tax on the Company's profit before tax differs from the theoretical amount that would arise using the basic tax rate of the home country of the Company as follows:

	30 September 2025 Baht	30 September 2024 Baht
Profit before income tax	280,938,099	85,902,856
Tax calculated at a tax rate of 20% (30 September 2024: 20%)	56,187,620	17,180,571
Tax effect of:		
Expenses not deductible for tax purpose	7,081,499	958,341
Expenses additionally deductible for tax purpose	(14,939,333)	(112,148)
Income tax expense	48,329,786	18,026,764

The weighted average applicable tax rate was 17.20% (30 September 2024: 20.99%).

## 21 Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares in issue during the period.

For the three-month period ended	30 September 2025	30 September 2024
Profit attributable to shareholders (Baht)	80,178,029	23,843,686
Weighted average number of ordinary shares (share)	540,000,000	400,000,000
Basic earnings per share (Baht per share)	0.15	0.06
For the nine-month period ended	30 September 2025	30 September 2024
Profit attributable to shareholders (Baht)	232,608,313	67,876,092
Weighted average number of ordinary shares (share)	532,820,513	400,000,000
Basic earnings per share (Baht per share)	0.44	0.17

The Company did not issue dilutive common shares during the reporting period. Therefore, diluted earnings per share are not presented.



## 22 Related party transactions

Individuals and entities that directly or indirectly control or are controlled by or are under common control with the Company, including associates and individuals or entities having significant influence over the Company, key management personnel, including directors and officers of the Company and close members of the family of these individuals and entities associated with these individuals also constitute related parties. In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The majority of the Company's shareholders is Sky ICT Public Company Limited which owns 67.90% of the Company's shares.

### a) Transactions with related parties

Transactions with related persons or related parties for the nine-month period ended 30 September are as follows:

	2025 Baht	2024 Baht
<b>Revenue from sales and services</b>		
Parent	225,800,908	22,152,373
Related parties	65,250,133	209,437,081
	<hr/> 291,051,041	<hr/> 231,589,454
<b>Cost of sales and services</b>		
Parent	56,075	3,331,883
Related parties	114,018,540	80,517,488
	<hr/> 114,074,615	<hr/> 83,849,371
<b>Selling and administrative expenses</b>		
Parent	14,943,505	11,040,699
Related parties	7,998,991	3,846,275
	<hr/> 22,942,496	<hr/> 14,886,974



**Pro Inside Public Company Limited**  
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**For the nine-month period ended 30 September 2025**

**b) Outstanding balances**

The outstanding balances at the end of the reporting period with related parties are as follows:

	<b>30 September 2025 Baht</b>	<b>31 December 2024 Baht</b>
<b>Trade receivables</b>		
Parent	206,566,700	5,913,849
Related parties	389,524,099	1,682,925
	<hr/>	<hr/>
	596,090,799	7,596,774
<b>Other receivables</b>		
Parent	4,970,006	9,345,170
<b>Inventories</b>		
Parent	348,111	348,111
<b>Contract assets</b>		
Parent	6,168,313	16,484,168
Related parties	8,073,852	54,497,419
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	14,242,165	70,981,587
<b>Other assets</b>		
Related parties	809,235	151,470
<b>Advance payment for projects</b>		
Related parties	6,333,333	1,885
<b>Contract liabilities</b>		
Parent	52,841	554,497
Related parties	1,803,715	2,491,032
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	1,856,556	3,045,529



Pro Inside Public Company Limited  
Condensed notes to the interim financial information (Unaudited)  
For the nine-month period ended 30 September 2025

	30 September 2025 Baht	31 December 2024 Baht
<b>Trade payables</b>		
Parent	-	15,376,970
Related party	124,585,933	21,770,654
	124,585,933	37,147,624
<b>Other payables</b>		
Parent	72,216,860	2,448,282
Related party	57,001,499	56,511,215
	129,218,359	58,959,497
<b>Accrued expenses</b>		
Parent	5,687,419	297,620
Related party	37,824,639	38,849,983
	43,512,058	39,147,603
<b>Lease liabilities</b>		
Related party (Note 17)	10,141,490	8,133,955

**c) Key management remunerations**

Key management includes directors and members of the executive committee. The compensation paid or payable to key management for the nine-month period ended 30 September are as follows:

	2025 Baht	2024 Baht
Salaries and other short-term benefits	21,094,473	18,951,149
Share-based payment	2,248,455	3,347,763
Retirement benefits	1,009,949	929,741
Total	24,352,877	23,228,653



## 23 Commitments and contingencies

The Company had commitment as follows:

a) The Company has contingent liabilities in respect of letters of guarantee issued by commercial banks which were secured by pledge of right to receive deposits from saving account and fixed accounts.

	30 September 2025 Baht	31 December 2024 Baht
Collateral for sales and hiring of work contracts	699,231,350	484,898,525
Collateral for advance receipts under contract	469,028,000	189,498,450
Total	1,168,259,350	674,396,975

b) The Company has commitment in respect of short-term rental and services agreement. The future aggregate minimum lease payments under the rental and services agreements are as follows:

	30 September 2025 Baht	31 December 2024 Baht
Not later than 1 year	5,487,563	1,478,884
Later than 1 year but not later than 5 years	1,749,026	2,464,101
Total	7,236,589	3,942,985

## 24 Dividends

On 23 May 2024, the Extraordinary General Meeting of Shareholders no.1/2024 of the Company approved the payment of interim dividend from the retained earnings and business operation for the three-month period ended 31 March 2024 at Baht 0.18 per share of fully paid-up share capital, totalling of Baht 72,000,000. The dividend was fully paid on 29 May 2024.

At the meeting of Board of Directors on 13 August 2024, the Board of Directors approved the payment of interim dividend from the retained earnings and business operation for the six-month period ended 30 June 2024 at Baht 0.18 per share of fully paid-up share capital, totalling of Baht 72,000,000. The dividend was fully paid on 23 August 2024.



**Pro Inside Public Company Limited**  
**Condensed notes to the interim financial information (Unaudited)**  
**For the nine-month period ended 30 September 2025**

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**25 Litigations**

On 2 October 2023, the Company was sued by private companies in Civil Court for damages amounting to Baht 15 million arising from a work contract. In September 2025, the Civil Court rendered a judgment dismissing the case, however, the plaintiff has submitted a petition requesting an extension of time to file an appeal against the judgement, which would be due in November 2025. Based on the assessment of the Company's management and legal advisor, the Company believes it has no obligation to pay the claimed damages. Therefore, no provision for this potential liability has been recognised in this interim financial information.

**26 Authorisation of financial information**

The interim financial information has been approved for issue by the Board of Directors on 13 November 2025.

