

Pro Inside Public Company Limited and its subsidiary

Review report and consolidated and separate
financial information

For the three-month and six-month periods ended 30 June 2026

Independent Auditor's Report on Review of Interim Financial Information

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

I have reviewed the accompanying consolidated financial information of Pro Inside Public Company Limited and its subsidiary ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2026, and the related consolidated statements of 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 Pro Inside 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*.



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Other Matter

The statement of financial position of Pro Inside Public Company Limited as at 31 December 2025, presented herein as comparative information, were audited by another auditor who expressed an unmodified opinion on those statements, under her report dated 26 February 2026. The financial performance and cash flows statements, which comprise the statements of comprehensive income for the three-month and six-month periods then ended 30 June 2025, and the statements of changes in shareholders' equity and cash flows for the six-month period then ended of Pro Inside Public Company Limited, presented herein as comparative information, were also reviewed by the aforementioned auditor who concluded, under her report dated 13 August 2025, that nothing had come to her attention that caused her to believe that the interim financial information was not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Naraya Srisukh

Certified Public Accountant (Thailand) No. 9188

EY Office Limited

Bangkok: 11 August 2026

Pro Inside Public Company Limited and its subsidiary
Statements of financial position
As at 30 June 2026

(Unit: Baht)

	Note	Consolidated	Separate financial statements	
		financial statements	30 June 2026	31 December 2025
		30 June 2026	30 June 2026	31 December 2025
		(Unaudited but reviewed)	(Unaudited but reviewed)	(Audited)
Assets				
Current assets				
Cash and cash equivalents		119,521,676	119,101,649	192,273,458
Financial assets measured at amortised cost		1,310,928	1,310,928	6,967,812
Trade and other current receivables	3	669,351,931	669,350,015	722,222,268
Current portion of lease receivables	4	118,944,219	118,944,219	40,808,718
Current contract assets	5	1,112,098,517	1,112,098,517	987,303,320
Inventories		249,620,797	249,620,797	211,148,420
Advance payment for projects		718,566,038	718,566,038	390,461,876
Other current assets		123,683,146	123,375,088	63,494,118
Total current assets		3,113,097,252	3,112,367,251	2,614,679,990
Non-current assets				
Restricted bank deposits		266,297,250	266,297,250	224,628,410
Non-current trade receivables - related party	2,3	99,803,705	99,803,705	229,085,607
Lease receivables - net of current portion	4	525,963,810	525,963,810	83,568,596
Non-current contract assets	5	6,202,748	6,202,748	17,333,850
Investment in subsidiary	6	-	1,000,000	-
Building improvements and equipment	7	92,168,887	91,574,825	119,094,192
Right-of-use assets		22,063,823	22,063,823	17,800,290
Computer software		2,098,863	2,064,665	2,219,329
Deferred tax assets		68,926	-	6,478,114
Other non-current assets		3,413,885	1,782,986	1,661,131
Total non-current assets		1,018,081,897	1,016,753,812	701,869,519
Total assets		4,131,179,149	4,129,121,063	3,316,549,509

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

Pro Inside Public Company Limited and its subsidiary
Statements of financial position (continued)
As at 30 June 2026

(Unit: Baht)

	Note	Consolidated	Separate financial statements	
		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	8	1,086,445,705	1,086,214,631	878,948,638
Short-term loan from related party	2	2,000,000	-	-
Short-term loans from financial institutions		1,069,259,884	1,069,259,884	1,060,454,779
Current portion of long-term loans				
from financial institutions	9	191,125,941	191,125,941	59,850,000
Current contract liabilities	5	56,552,353	56,552,353	64,287,498
Current portion of lease liabilities		5,629,667	5,629,667	6,180,989
Corporate income tax payable		18,952,214	18,952,214	8,999,607
Warranty liabilities		17,286,653	17,286,653	17,573,258
Other current liabilities		56,873,841	56,873,661	62,113,580
Total current liabilities		2,504,126,258	2,501,895,004	2,158,408,349
Non-current liabilities				
Non-current contract liabilities	5	28,126,630	28,126,630	44,218,969
Long-term loans from financial institutions				
- net of current portion	9	436,732,826	436,732,826	29,962,500
Lease liabilities - net of current portion		16,973,027	16,973,027	12,225,503
Deferred tax liabilities		15,535,806	15,535,806	-
Employee benefit obligations		30,780,931	30,780,931	28,334,975
Provision for decommissioning cost		201,880	201,880	201,880
Total non-current liabilities		528,351,100	528,351,100	114,943,827
Total liabilities		3,032,477,358	3,030,246,104	2,273,352,176

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

Pro Inside Public Company Limited and its subsidiary
Statements of financial position (continued)
As at 30 June 2026

(Unit: Baht)

	Consolidated	Separate financial statements	
	financial statements	30 June 2026	31 December 2025
	30 June 2026 (Unaudited but reviewed)	30 June 2026 (Unaudited but reviewed)	(Audited)
Shareholders' equity			
Share capital			
Registered			
540,000,000 ordinary shares of Baht 0.50 each	270,000,000	270,000,000	270,000,000
Issued and fully paid-up			
540,000,000 ordinary shares of Baht 0.50 each	270,000,000	270,000,000	270,000,000
Share premium	359,016,403	359,016,403	359,016,403
Reserve for share-based payments	8,566,032	8,566,032	8,566,032
Distribution to shareholders	(4,622,946)	(4,622,946)	(4,622,946)
Contribution from shareholders	7,333,567	7,333,567	7,333,567
Retained earnings			
Appropriated-statutory reserve	27,000,000	27,000,000	27,000,000
Unappropriated	436,033,369	436,206,536	380,528,910
Other components of shareholders' equity	(4,624,633)	(4,624,633)	(4,624,633)
Equity attributable to owners of the Company	1,098,701,792	1,098,874,959	1,043,197,333
Non-controlling interests of the subsidiary	(1)	-	-
Total shareholders' equity	1,098,701,791	1,098,874,959	1,043,197,333
Total liabilities and shareholders' equity	4,131,179,149	4,129,121,063	3,316,549,509

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

Directors

(Unaudited but reviewed)

Pro Inside Public Company Limited and its subsidiary

Statements of comprehensive Income

For the three-month period ended 30 June 2026

(Unit: Baht)

	Note	Consolidated	Separate financial statements	
		financial statements	2026	2025
		2026	2026	2025
Revenues	10			
Revenue from system integration services		407,749,877	407,749,877	588,518,544
Revenue from services		240,518,945	240,518,945	222,202,441
Revenue from sales		148,270,842	148,270,842	-
Total revenues		796,539,664	796,539,664	810,720,985
Cost				
Cost of system integration services		(328,695,341)	(328,695,341)	(461,881,708)
Cost of services		(188,427,612)	(188,427,612)	(190,202,574)
Cost of sales		(102,825,324)	(102,825,324)	-
Total costs		(619,948,277)	(619,948,277)	(652,084,282)
Gross profit		176,591,387	176,591,387	158,636,703
Other income		548,028	541,454	800,218
Other gains - net		384,505	384,505	1,841,570
Selling expenses		(13,253,767)	(13,253,767)	(12,735,821)
Administrative expenses		(36,407,082)	(36,208,602)	(35,784,976)
Profit before finance costs and income tax expenses		127,863,071	128,054,977	112,757,694
Finance costs		(21,003,165)	(20,968,261)	(11,912,180)
Profit before income tax expenses		106,859,906	107,086,716	100,845,514
Income tax expenses		(21,015,500)	(21,069,142)	(20,455,262)
Profit for the period		85,844,406	86,017,574	80,390,252
Other comprehensive income for the period		-	-	-
Total comprehensive income for the period		85,844,406	86,017,574	80,390,252
Profit attributable to:				
Equity holders of the Company		85,844,407	86,017,574	80,390,252
Non-controlling interests of the subsidiary		(1)	-	-
		85,844,406	86,017,574	
Total comprehensive income attributable to:				
Equity holders of the Company		85,844,407	86,017,574	80,390,252
Non-controlling interests of the subsidiary		(1)	-	-
		85,844,406	86,017,574	
(Unit: Baht per share)				
Earnings per share				
Basic earnings per share		0.16	0.16	0.15

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

(Unaudited but reviewed)

Pro Inside Public Company Limited and its subsidiary

Statements of comprehensive income

For the six-month period ended 30 June 2026

(Unit: Baht)

	Note	Consolidated	Separate financial statements	
		financial statements	2026	2025
		2026	2026	2025
Revenues	10			
Revenue from system integration services		566,577,426	566,577,426	952,719,086
Revenue from services		815,745,122	815,745,122	486,380,174
Revenue from sales		148,490,842	148,490,842	187,499
Total revenues		1,530,813,390	1,530,813,390	1,439,286,759
Cost				
Cost of system integration services		(440,821,816)	(440,821,816)	(752,691,148)
Cost of services		(642,466,142)	(642,466,142)	(390,241,828)
Cost of sales		(102,984,384)	(102,984,384)	(157,080)
Total costs		(1,186,272,342)	(1,186,272,342)	(1,143,090,056)
Gross profit		344,541,048	344,541,048	296,196,703
Other income		1,347,601	1,341,027	1,077,199
Other gains - net		1,749,548	1,749,548	2,185,332
Selling expenses		(29,849,715)	(29,849,715)	(27,213,974)
Administrative expenses		(76,772,172)	(76,573,692)	(67,955,951)
Profit before finance costs and income tax expenses		241,016,310	241,208,216	204,289,309
Finance costs		(36,599,360)	(36,564,456)	(23,602,638)
Profit before income tax expenses		204,416,950	204,643,760	180,686,671
Income tax expenses		(40,912,492)	(40,966,134)	(28,256,387)
Profit for the period		163,504,458	163,677,626	152,430,284
Other comprehensive income for the period		-	-	-
Total comprehensive income for the period		163,504,458	163,677,626	152,430,284
Profit attributable to:				
Equity holders of the Company		163,504,459	163,677,626	152,430,284
Non-controlling interests of the subsidiary		(1)	-	-
		163,504,458	163,677,626	
Total comprehensive income attributable to:				
Equity holders of the Company		163,504,459	163,677,626	152,430,284
Non-controlling interests of the subsidiary		(1)	-	-
		163,504,458	163,677,626	
(Unit: Baht per share)				
Earnings per share				
Basic earnings per share		0.30	0.30	0.29

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

Pro Inside Public Company Limited and its subsidiary
 Statements of changes in shareholders' equity
 For the six-month period ended 30 June 2026

(Unit: Baht)

	Consolidated financial statements										
	Equity attributable to owners of the Company										
	Issued and fully paid-up share capital	Share premium	Reserve for share-based payments	Distribution to shareholders	Contribution from shareholders	Retained earnings		Other components of shareholders' equity	Total equity attributable to owners of the Company	Non-controlling interests of the subsidiary	Total shareholders' equity
						Appropriated - statutory reserve	Unappropriated				
								Other comprehensive income			
Balance as at 1 January 2026	270,000,000	359,016,403	8,565,032	(4,622,946)	7,333,567	27,000,000	380,528,910	(4,624,633)	1,043,197,333	-	1,043,197,333
Total comprehensive income for the period	-	-	-	-	-	-	163,504,459	-	163,504,459	(1)	163,504,458
Dividend payment (Note 11)	-	-	-	-	-	-	(108,000,000)	-	(108,000,000)	-	(108,000,000)
Balance as at 30 June 2026	270,000,000	359,016,403	8,565,032	(4,622,946)	7,333,567	27,000,000	436,033,369	(4,624,633)	1,098,701,792	(1)	1,098,701,791

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

Pro Inside Public Company Limited and its subsidiary
 Statements of changes in shareholders' equity (continued)
 For the six-month period ended 30 June 2026

(Unit: Baht)

	Separate financial statements									
	Issued and fully paid-up share capital	Share premium	Reserve for share-based payments	Distribution to shareholders	Contribution from shareholders	Reserve for repurchase shares	Retained earnings		Other component	
							Appropriated - statutory reserve	Unappropriated	Remeasurements employee benefit obligations	Total shareholders' equity
Balance as at 1 January 2025	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)	326,078,369
Increase from share subscription	70,000,000	339,516,403	-	-	-	-	-	-	-	409,516,403
Decreases in reserve for repurchase shares	-	-	-	-	-	36,551,350	-	-	-	36,551,350
Total comprehensive income for the period	-	-	-	-	-	-	-	152,430,284	-	152,430,284
Balance as at 30 June 2025	270,000,000	359,016,403	8,566,032	(4,622,946)	7,333,567	-	27,000,000	261,545,898	(4,262,548)	924,576,406
Balance as at 1 January 2026	270,000,000	359,016,403	8,566,032	(4,622,946)	7,333,567	-	27,000,000	380,528,910	(4,624,633)	1,043,197,333
Total comprehensive income for the period	-	-	-	-	-	-	-	163,677,626	-	163,677,626
Dividend payment (Note 11)	-	-	-	-	-	-	-	(108,000,000)	-	(108,000,000)
Balance as at 30 June 2026	270,000,000	359,016,403	8,566,032	(4,622,946)	7,333,567	-	27,000,000	436,206,536	(4,624,633)	1,098,874,959

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

Pro Inside Public Company Limited and its subsidiary

Cash flow statements

For the six-month period ended 30 June 2026

(Unit: Baht)

	Consolidated	Separate financial statements	
	financial statements	2026	2025
	2026	2026	2025
Cash flows from operating activities			
Profit before income tax	204,416,950	204,643,760	180,686,671
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:			
Depreciation	31,085,645	30,974,855	29,781,684
Amortisation	155,861	154,664	154,664
Expected credit loss (reversal)	28,805	28,805	(91,820)
Gain from leases termination	(175,356)	(175,356)	-
Unrealised gain on exchange	(1,628,065)	(1,628,065)	(1,769,362)
Gain from acquisition of assets under common control	(3,432)	-	-
Employee benefit expenses	2,445,956	2,445,956	2,936,638
Provision for warranty expenses	256,273	256,273	1,424,429
Interest income	(1,074,252)	(1,071,110)	(897,093)
Finance costs	36,599,360	36,564,456	23,602,638
Operating profit before changes in operating assets and liabilities	272,107,745	272,194,238	235,828,449
Operating assets (increase) decrease			
Trade and other receivables	182,376,098	182,369,912	(940,796,049)
Contract assets	(112,429,629)	(112,429,629)	(31,242,785)
Lease receivables	(520,530,715)	(520,530,715)	(106,362,040)
Inventories	(38,472,377)	(38,472,377)	(125,581,820)
Advance payment for projects	(328,104,162)	(328,104,162)	(4,840,753)
Other current assets	(46,650,639)	(48,280,925)	(59,113,501)
Other non-current assets	(1,752,754)	(121,855)	1,083,776

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

Pro Inside Public Company Limited and its subsidiary

Cash flow statements (continued)

For the six-month period ended 30 June 2026

(Unit: Baht)

	Consolidated	Separate financial statements	
	financial statements	2026	2025
	2026	2026	2025
Operating liabilities increase (decrease)			
Trade and other current payables	209,587,497	209,577,763	224,125,052
Contract liabilities	(25,467,972)	(25,467,972)	(13,107,772)
Other current liabilities	(2,120,959)	(1,995,724)	68,586,265
Payment for warranty liabilities	(542,878)	(542,878)	(589,546)
Payments from transferring of employees to related parties	(918,043)	(918,043)	(63,515)
Cash used in operating activities	(412,918,788)	(412,722,367)	(752,074,239)
Interest paid	(34,791,292)	(34,791,292)	(23,381,829)
Income tax paid	(20,599,684)	(20,599,652)	(25,330,937)
Net cash flows used in operating activities	(468,309,764)	(468,113,311)	(800,787,005)
Cash flows from investing activities			
Increase in restricted bank deposits	(41,668,840)	(41,668,840)	(92,758,001)
(Increase) decrease in financial assets measured at amortised cost	5,656,884	5,656,884	(186,002)
Payment for contribution of EJIP program	(3,713,972)	(3,713,972)	(3,825,432)
Proceeds from employee resignation from EJIP program	122,697	122,697	81,885
Payment for investment in subsidiary	(386,662)	(1,000,000)	-
Payments of purchases of building improvements and equipment	(1,210,593)	(1,210,593)	(2,202,770)
Proceeds from disposal of building improvements and equipment	-	-	5,281,904
Interest received	1,160,601	1,157,459	936,802
Net cash flows used in investing activities	(40,039,885)	(40,656,365)	(92,671,614)

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

Pro Inside Public Company Limited and its subsidiary**Cash flow statements (continued)****For the six-month period ended 30 June 2026**

(Unit: Baht)

	Consolidated	Separate financial statements	
	financial statements	2026	2025
	2026	2026	2025
Cash flows from financing activities			
Proceeds from short-term loans from financial institutions	2,020,193,314	2,020,193,314	845,048,930
Proceeds from long-term loans from financial institutions	567,971,267	567,971,267	29,573,788
Proceeds from issuance of ordinary shares	-	-	420,000,000
Payments for transaction cost directly attributable to the issue of new shares	-	-	(13,104,496)
Repayments of short-term loans from financial institutions	(2,011,388,209)	(2,011,388,209)	(398,466,372)
Repayments of long-term loans from financial institutions	(30,000,000)	(30,000,000)	(99,048,272)
Payments of lease liabilities	(3,178,505)	(3,178,505)	(2,302,815)
Dividend payment	(108,000,000)	(108,000,000)	-
Net cash flows from financing activities	435,597,867	435,597,867	781,700,763
Net decrease in cash and cash equivalents	(72,751,782)	(73,171,809)	(111,757,856)
Cash and cash equivalents at beginning of period	192,273,458	192,273,458	138,263,851
Cash and cash equivalents at end of period	119,521,676	119,101,649	26,505,995

Supplemental cash flows information

Non-cash items consist of:

Increase in right-of-use assets from lease liabilities	13,651,621	13,651,621	3,744,003
Acquisition of building improvements and equipment not yet paid	6,607	6,607	-
Decrease in right-of-use assets from leases termination	6,101,558	6,101,558	-
Decrease in lease liabilities from leases termination	6,276,914	6,276,914	-

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

Pro Inside Public Company Limited

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

Pro Inside Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. Its parent company is Sky ICT Public Company Limited which was incorporated in Thailand. The Company is principally engaged in consulting, developing, installing, distributing, and maintenance services with a full range of services in system integrating of information system for software and hardware, security system, and CCTV system for both private and government sectors. The registered office of the Company is at 55, A.A. Capital Ratchada Building, 5th Floor, Ratchadaphisek Road, Dindaeng, Dindaeng, 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, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

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

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

1.3 Basis of consolidation

On 1 April 2026, the Company acquired ordinary shares of Siam Deep Tech Co., Ltd., as disclosed in Note 1.4. As a result, the Company is required to prepare the consolidated financial statements in accordance with the following basis:

- a) The consolidated financial statements include the financial statements of Pro Inside Public Company Limited ("the Company") and the subsidiary company ("the subsidiary") (collectively as "the Group").

- b) The Company is deemed to have control over an investee or subsidiary 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) A subsidiary is 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 subsidiary 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.
- f) Non-controlling interests represent the portion of profit or loss and net assets of the subsidiary that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.

1.4 Assets acquisition under common control

Siam Deep Tech Co., Ltd.

On 1 April 2026, the Company acquired 99.99% of the ordinary shares of Siam Deep Tech Co., Ltd. ("SDT") from a related company in accordance with the resolution of the Board of Directors' Meeting No.2/2026, for a total purchase price of Baht 1 million. Consequently, SDT became a subsidiary of the Company and has been included in the preparation of the consolidated financial statements from 1 April 2026, being the date on which the Company obtained control.

However, SDT had ceased its business operations prior to the date on which the Company acquired the ordinary shares. Accordingly, the Company's management assessed the acquisition of the investment in such subsidiary as an asset acquisition. The Company recorded the difference between the cost of investment in SDT and the carrying amount of SDT's identifiable net assets amounting to Baht 3,432, as part of other income in the statement of comprehensive income.

The carrying amounts (after adjustments) of the identifiable assets acquired and liabilities assumed of SDT as at the acquisition date were as follows:

	(Unit: Thousand Baht)
	<u>Consolidated financial statements</u>
Cash and cash equivalents	613
Trade and other current receivables	8
Other current assets	1,938
Building improvements and equipment	705
Intangible assets	35
Deferred tax assets	15
Trade and other current payables	(186)
Short-term loan from related party	(2,000)
Other current liabilities	(125)
Total net assets acquired	<u>1,003</u>
 Cash consideration paid for acquisition of investment in subsidiary	 1,000
Less: Cash and cash equivalent of the subsidiary	<u>(613)</u>
Net cash paid for acquisition of investment in subsidiary	<u>387</u>

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.

The revised financial reporting standards that became effective for annual reporting periods 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, 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 significant business transactions with related parties as follows.

	(Unit: Thousand Baht)		
	For the three-month periods ended 30 June		
	Consolidated	Separate	
	financial statements	financial statements	
	2026	2026	2025
<u>Transactions with parent company</u>			
Revenue from services	8,104	8,104	6,673
Purchases of goods and services	47	47	22
Selling and administrative expenses	4,740	4,740	5,360
<u>Transactions with related persons and parties</u>			
Revenue from services	199,375	199,375	22,819
Purchases of goods and services	15,169	15,169	59,053
Selling and administrative expenses	5,944	5,944	3,662
Finance costs	35	-	-

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month periods ended 30 June

	Consolidated		
	financial statements		Separate
	2026	2026	2025
<u>Transactions with parent company</u>			
Revenue from services	15,959	15,959	22,381
Purchases of goods and services	81	81	22
Selling and administrative expenses	11,213	11,213	8,023
<u>Transactions with related persons and parties</u>			
Revenue from services	212,840	212,840	49,200
Purchases of goods and services	31,564	31,564	90,195
Selling and administrative expenses	8,765	8,765	5,916
Finance costs	35	-	-

The balances of the accounts between the Group and those related companies are as follows:

(Unit: Thousand Baht)

	Consolidated		
	financial statements		Separate
	30 June 2026	30 June 2026	31 December 2025
			(Audited)
<u>Balances with parent company</u>			
Current trade receivables	2,912	2,912	208,985
Other current receivables	8,791	8,791	4,331
Inventories	312	312	348
Contract assets	9,258	9,258	7,003
Other current payables	172	172	1,367
Accrued expenses	14,274	14,274	10,123
<u>Balances with related parties</u>			
Current trade receivables	445,684	445,684	136,987
Non-current trade receivables	99,804	99,804	229,086
Other current receivables	-	-	288
Contract assets	50,594	50,594	22,398
Other assets	809	809	809
Advance payment for projects	1,405	1,405	3,417

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements	
	30 June 2026	30 June 2026	31 December 2025
			(Audited)
Short-term loan	2,000	-	-
Contract liabilities	110	110	1,116
Trade payables	39,541	39,541	107,838
Other current payables	49,072	49,072	49,954
Accrued expenses	45,505	45,400	19,251
Lease liabilities	14,495	14,495	9,484

Directors and management's benefits

(Unit: Thousand Baht)

For the three-month periods ended 30 June

	Consolidated financial statements	Separate financial statements	
	2026	2026	2025
Short-term employee benefits	4,255	4,255	3,204
Share-based payment benefits	560	560	623
Post-employment benefits	231	231	327
Total	5,046	5,046	4,154

(Unit: Thousand Baht)

For the six-month periods ended 30 June

	Consolidated financial statements	Separate financial statements	
	2026	2026	2025
Short-term employee benefits	10,417	10,417	9,281
Share-based payment benefits	1,120	1,120	1,046
Post-employment benefits	462	462	654
Total	11,999	11,999	10,981

3. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements	
	30 June 2026	30 June 2026	31 December 2025
			(Audited)
<u>Trade receivables - related parties (Note 2)</u>			
Aged on the basis of due dates			
Not yet due	412,008	412,008	587,860
Past due			
Up to 3 months	134,564	134,564	4,544
3 - 6 months	20,437	20,437	-
Total	567,009	567,009	592,404
Less: Allowance for expected credit losses	(18,609)	(18,609)	(17,346)
Total trade receivables - related parties - net	548,400	548,400	575,058
<u>Trade receivables - unrelated parties</u>			
Aged on the basis of due dates			
Not yet due	35,477	35,477	221,346
Past due			
Up to 3 months	53,602	53,602	41,444
3 - 6 months	62,141	62,141	42,439
6 - 12 months	26,750	26,750	42,439
Total trade receivables - unrelated parties	177,970	177,970	347,668
Total trade receivable - net	726,370	726,370	922,726
<u>Other receivables</u>			
Other receivables - related parties (Note 2)	8,791	8,791	4,619
Other receivables - unrelated parties	25,388	25,386	10,312
Accrued interest income	274	274	360
Prepaid expenses	8,333	8,333	13,291
Total other receivables	42,786	42,784	28,582
Trade and other receivables - net	769,156	769,154	951,308

The above trade receivables include receivables that have been pledged as collateral for borrowings. Under the terms of the agreement, the Company is not permitted to sell or further pledge such receivables. Accordingly, the Company continues to recognise these receivables as trade receivables in the statement of financial position. These receivables meet the criteria of being held to collect contractual cash flows, therefore, the Company measures them at amortised cost.

As at 30 June 2026, the carrying amount of trade receivables pledged as collateral for borrowings was Baht 66 million (31 December 2025: none).

4. Lease receivables

Movements of lease receivables account for six-month period ended 30 June 2026 are as follows:

	(Unit: Thousand Baht)
	Consolidated and Separate financial statements
Lease receivables as at 1 January 2026	124,377
Additions	542,052
Payment received from lease receivables	(21,521)
Interest received	(2,318)
Deferred interest	2,318
Lease receivables as at 30 June 2026	644,908

Lease receivables are as follows:

	(Unit: Thousand Baht)		
	Consolidated financial statements	Separate financial statements	
	30 June 2026	30 June 2026	31 December 2025
			(Audited)
Lease receivables	675,056	675,056	129,032
Less: Deferred interest income	(30,148)	(30,148)	(4,655)
Lease receivables - net	644,908	644,908	124,377
Less: Current portion	(118,944)	(118,944)	(40,809)
Lease receivables - net of current portion	525,964	525,964	83,568

5. Contract assets and Contract liabilities

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements	
	30 June 2026	30 June 2026	31 December 2025
			(Audited)
Contract assets			
Unbilled receivables - related parties (Note 2)	59,852	59,852	29,401
Unbilled receivables - unrelated parties	1,054,121	1,054,121	974,178
Incremental costs of obtaining contracts	4,363	4,363	2,328
Total	1,118,336	1,118,336	1,005,907
Less: Allowance for expected credit losses	(35)	(35)	(1,270)
Total contract assets - net	1,118,301	1,118,301	1,004,637
Contract liabilities			
Advances received from hirers			
Revenue received in advance			
- related parties (Note 2)	110	110	1,116
Revenue received in advance			
- unrelated parties	84,569	84,569	107,390
Total contract liabilities	84,679	84,679	108,506

The balance of unbilled receivables account as at 30 June 2026 and 31 December 2025, aged on the basis of period until they are expected to be billed to customers in the future, can be summarised as follows:

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements	
	30 June 2026	30 June 2026	31 December 2025
			(Audited)
Up to 3 months	360,957	360,957	399,009
3 - 6 months	190,161	190,161	223,199
6 - 12 months	559,462	559,462	364,419
Over 12 months	3,393	3,393	16,952
Total	1,113,973	1,113,973	1,003,579
Less: Allowance for expected credit losses	(35)	(35)	(1,270)
Total	1,113,938	1,113,938	1,002,309

6. Investment in subsidiary

Details of investment in subsidiary as presented in separate financial statements.

Company's name	Nature of businesses	Country of incorporation	Shareholding percentage		(Unit: Thousand Baht)	
			30 June	31 December	Cost	
			2026	2025	2026	2025
			(%)	(%)		(Audited)
Siam Deep Tech Co., Ltd.	Information technology system services	Thailand	99.99	-	1,000	-
Total					1,000	-

During the second quarter of the current year, the Company acquired ordinary shares of Siam Deep Tech Co., Ltd. from a related company for a consideration of Baht 1 million. The objective of this acquisition is to support the Company's future expansion of the project business.

7. Building improvements and equipment

Movements of building improvements and equipment account for the six-month period ended 30 June 2026 are summaries below:

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2026	119,094	119,094
Acquisition during the period - at cost	169	169
Transfer from acquisition of subsidiary	705	-
Depreciation for the period	(27,799)	(27,688)
Net book value as at 30 June 2026	92,169	91,575

(Unaudited but reviewed)

8. Trade and other current payables

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements	
	30 June 2026	30 June 2026	31 December 2025
			(Audited)
Trade payables - related parties (Note 2)	39,541	39,541	107,838
Trade payables - unrelated parties	492,437	492,436	384,917
Other current payables - related parties (Note 2)	49,244	49,244	51,321
Other current payables - unrelated parties	5,259	5,259	1,871
Accrued expenses - related parties (Note 2)	59,779	59,674	29,374
Accrued expenses - unrelated parties	440,186	440,061	303,628
Total trade and other current payables	1,086,446	1,086,215	878,949

9. Long-term loans from financial institutions

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements	
	30 June 2026	30 June 2026	31 December 2025
			(Audited)
Long-term loans from financial institutions	627,859	627,859	89,813
Less: Current portion	(191,126)	(191,126)	(59,850)
Long-term loans from financial institutions - net	436,733	436,733	29,963

Movements of the long-term loans from financial institutions account for the six-month period ended 30 June 2026 are summaries below:

(Unit: Thousand Baht)

	Consolidated and Separate financial statements
Balance as at 1 January 2026	89,813
Additional borrowings	567,971
Repayments	(30,000)
Front end fee amortisation	75
Balance as at 30 June 2026	627,859

Long-term loans from financial institutions were secured by bank savings accounts which carried interest rate at the rate of MLR-2% to MLR-1.25% per annum (31 December 2025: MLR-2% per annum) and due to be settled by July 2029

The loan agreements contain several covenants which, among other things, require the Company to maintain debt-to-equity ratio and debt service coverage ratio at the rate prescribed in the agreements.

As at 30 June 2026, the Company has long-term credit facilities of Baht 274 million which have not yet been drawn down (31 December 2025: Baht 732 million).

10. Segment information

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

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

(Unit: Thousand Baht)

	For the three-month period ended 30 June 2026		
	System integration services	Sales and services	Total
Revenue from external customers	407,749	388,790	796,539
Segment operating profit	79,055	97,536	176,591
Other income			549
Other gains - net			384
Selling expenses			(13,254)
Administrative expenses			(36,407)
Finance costs			(21,003)
Profit before income tax expenses			106,860
Income tax expenses			(21,016)
Profit for the period			85,844

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the three-month period ended 30 June 2025			
	System		Total
	integration services	Sales and services	
Revenue from external customers	588,519	222,202	810,721
Segment operating profit	126,637	32,000	158,637
Other income			800
Other gains - net			1,842
Selling expenses			(12,736)
Administrative expenses			(35,785)
Finance costs			(11,913)
Profit before income tax expenses			100,845
Income tax expenses			(20,455)
Profit for the period			80,390

(Unit: Thousand Baht)

For the six-month period ended 30 June 2026			
	System		Total
	integration services	Sales and services	
Revenue from external customers	566,577	964,236	1,530,813
Segment operating profit	125,756	218,785	344,541
Other income			1,348
Other gains - net			1,749
Selling expenses			(29,850)
Administrative expenses			(76,772)
Finance costs			(36,599)
Profit before income tax expenses			204,417
Income tax expenses			(40,913)
Profit for the period			163,504

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month period ended 30 June 2025			
	System		
	integration services	Sales and services	Total
Revenue from external customers	952,719	486,568	1,439,287
Segment operating profit	200,028	96,169	296,197
Other income			1,077
Other gains - net			2,185
Selling expenses			(27,214)
Administrative expenses			(67,956)
Finance costs			(23,603)
Profit before income tax expenses			180,686
Income tax expenses			(28,256)
Profit for the period			152,430

(Unit: Thousand Baht)

For the three-month periods ended 30 June		
	2026	2025
Timing of revenue recognition:		
Revenue recognised at a point in time	304,009	-
Revenue recognised over time	492,530	810,721
Total revenue from contracts with customers	796,539	810,721

(Unit: Thousand Baht)

For the six-month periods ended 30 June		
	2026	2025
Timing of revenue recognition:		
Revenue recognised at a point in time	690,543	121,722
Revenue recognised over time	840,270	1,317,565
Total revenue from contracts with customers	1,530,813	1,439,287

11. Dividend payment

Dividend	Approved by	Dividend payment (Million Baht)	Dividend per share (Baht)
Dividends payment for the year 2025	Annual General Meeting of the shareholders on 27 April 2026	108	0.20
Total dividends for 2026		108	0.20

12. 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 six-month periods ended 30 June 2026, the Company recognised expenses of Baht 920,524 and Baht 1,846,422 (2025: Baht 1,740,263 and Baht 3,480,526). Additionally, the Company paid share contributions to the program manager for Baht 3,713,972 (2025: Baht 3,825,432) and received a refund of Baht 122,697 from employees who resigned from the project (2025: Baht 81,885) in the financial information during the reporting period.

13. Commitments and contingent liabilities**13.1 Bank guarantees**

As at 30 June 2026 and 31 December 2025, the Company has outstanding bank guarantees issued by banks in respect of certain performance bonds as required in the normal course of business, consist of the followings:

	(Unit: Thousand Baht)		
	Consolidated financial statements	Separate financial statements	
	30 June 2026	30 June 2026	31 December 2025
			(Audited)
Bank guarantees for sales and hiring of work contracts	865,108	865,108	676,478
Bank guarantees for advance receipts under contract	169,413	169,413	469,028
Total	1,034,521	1,034,521	1,145,506

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.

13.2 Operating leases commitments

As at 30 June 2026 and 31 December 2025, the Company had commitments arising from short-term lease agreements and service agreements, with minimum future payments as follows:

	(Unit: Thousand Baht)		
	Consolidated financial statements	Separate financial statements	
	30 June 2026	30 June 2026	31 December 2025
			(Audited)
Up to 1 year	7,720	7,720	2,922
Over 1 and up to 5 years	1,907	1,907	1,510
Over 5 years	211	211	-
Total	9,838	9,838	4,432

14. Litigation

On 2 October 2023, the Company was sued by private companies in the Civil Court amounting to Baht 15 million for damages from the work contract. In September 2025, the Court of First Instance rendered a judgment to dismiss the case, ruling that the Company is not liable for the claimed damages. Later, the plaintiff has filed an appeal against the judgment of the Court of First Instance. Currently, the case is under consideration by the Appeal Court. Based on the assessment of the Company's management and legal advisor, it is believed that the Company has no obligation to pay such damages. Consequently, no provision for potential liability arising from this litigation has been recognised in the financial statements.

15. Event after the reporting period

On 25 June 2026, a meeting of the Board of Directors of the Company passed a resolution approving the Company to acquire the investment in Energy Max Company Limited ("E-MAX") from the existing shareholders, with the objective to expand business opportunities and enhance the business operation capability regarding smart grid systems, energy, and digital infrastructure in the future. In this regard, on 1 July 2026, the Company invested in 5,843,750 ordinary shares, representing shares on which 25 percent of the par value had been paid up, at a price of Baht 6.25 per share (par value of Baht 25 per share), for a total consideration of Baht 37 million. The Company holds a shareholding proportion in such company at 50 percent of the registered capital of the company and classified such investment as an investment in joint venture.

16. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 11 August 2026.