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Premier Technology Public Company Limited

and its subsidiaries

Review report and consolidated and separate

financial information

For the three-month period ended 31 March 2025

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Premier Technology Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Premier Technology Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 March 2025, and the related consolidated statements of comprehensive income, changes in shareholders' equity, and cash flows for the three-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 Premier Technology Public Company Limited for the same period (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Chonlaros Suntiasvaraporn
Certified Public Accountant (Thailand) No. 4523

EY Office Limited
Bangkok: 7 May 2025

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position

As at 31 March 2025

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	31 March 2025	31 December 2024	31 March 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		452,965	67,072	93,699	26
Trade and other current receivables	2, 3	663,407	1,003,865	-	-
Prepaid service cost		744,271	640,568	-	-
Inventories	5	59,600	32,594	-	-
Work in progress		194,133	253,763	-	-
Other current financial assets	6	146,157	96,346	53,623	96,346
Other current assets		59,336	37,679	-	-
		2,319,869	2,131,887	147,322	96,372
Assets held for sale	7	211,235	213,328	211,502	213,545
Total current assets		2,531,104	2,345,215	358,824	309,917
Non-current assets					
Non-current receivables	4	25,927	25,645	-	-
Non-current financial assets	6	28,299	31,425	-	-
Investment in subsidiaries	9	-	-	325,887	325,887
Property, plant and equipment	11	54,680	55,713	-	-
Right-of-use assets	12	20,948	19,648	-	-
Intangible asset		7,494	6,339	-	-
Deferred tax assets		35,028	34,233	-	-
Other non-current assets		5,988	5,788	-	-
Total non-current assets		178,364	178,791	325,887	325,887
Total assets		2,709,468	2,524,006	684,711	635,804

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

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 March 2025

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	31 March 2025	31 December 2024	31 March 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institution	13	-	50,000	-	-
Trade and other current payables	2, 14	513,342	614,604	921	765
Derivatives liabilities		-	102	-	-
Advances received for goods and services		948,520	686,159	-	-
Deposit from sales of investment properties	7	45,000	-	45,000	-
Current portion of lease liabilities	12	17,299	16,757	-	-
Income tax payable		25,045	25,045	-	-
Other current liabilities		20,457	54,915	-	-
		1,569,663	1,447,582	45,921	765
Liabilities directly associated with					
the assets held for sale	7	10,515	9,936	13,025	12,446
Total current liabilities		1,580,178	1,457,518	58,946	13,211
Non-current liabilities					
Lease liabilities, net of current portion	12	32,302	35,435	-	-
Non-current provision for employee benefits	15	163,376	157,818	-	-
Total non-current liabilities		195,678	193,253	-	-
Total liabilities		1,775,856	1,650,771	58,946	13,211

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

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 March 2025

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>31 March 2025</u>	<u>31 December 2024</u>	<u>31 March 2025</u>	<u>31 December 2024</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity				
Share capital				
Registered				
283,888,942 ordinary shares of Baht 1 each	<u>283,889</u>	<u>283,889</u>	<u>283,889</u>	<u>283,889</u>
Issued and fully paid up				
283,888,942 ordinary shares of Baht 1 each	283,889	283,889	283,889	283,889
Retained earnings				
Appropriated - statutory reserve	28,389	28,389	28,389	28,389
Unappropriated	621,391	561,006	313,487	310,315
Other components of shareholders' equity	<u>(57)</u>	<u>(49)</u>	<u>-</u>	<u>-</u>
Total shareholders' equity	<u>933,612</u>	<u>873,235</u>	<u>625,765</u>	<u>622,593</u>
Total liabilities and shareholders' equity	<u>2,709,468</u>	<u>2,524,006</u>	<u>684,711</u>	<u>635,804</u>
	-	-	-	-

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

Directors

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries**Statement of comprehensive income****For the three-month period ended 31 March 2025**

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

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
			(restated)		(restated)
Profit or loss:					
Continuing operations					
Revenues					
Revenue from sales	16	303,463	324,870	-	-
Rental and service income	16	466,351	404,427	-	-
Other income		15,087	30,928	504	255
Total revenues		784,901	760,225	504	255
Expenses					
Cost of sales and services		586,418	562,891	-	-
Selling and distribution expenses		29,292	25,837	-	-
Administrative expenses		96,653	91,670	1,279	2,610
Total expenses		712,363	680,398	1,279	2,610
Operating profit (loss)		72,538	79,827	(775)	(2,355)
Finance cost		(507)	(1,039)	-	-
Reversal of impairment on financial assets		126	97	-	-
Profit (loss) before income tax expenses		72,157	78,885	(775)	(2,355)
Income tax expenses	17	(13,986)	(15,425)	-	-
Profit (loss) for the period from continuing operations		58,171	63,460	(775)	(2,355)
Discontinued operations					
Profit after tax for the period from discontinued operations	7	2,214	1,291	3,947	2,897
Profit for the period		60,385	64,751	3,172	542
Other comprehensive income:					
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods					
Exchange differences on translation of					
financial statements in foreign currency		(8)	78	-	-
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods - net of income tax		(8)	78	-	-
Other comprehensive income for the period		(8)	78	-	-
Total comprehensive income for the period		60,377	64,829	3,172	542
Earnings per share (Baht)					
Basic earnings per share	18	0.2127	0.2281	0.0112	0.0019
Earnings per share for continuing operations					
Basic earnings (loss) per share		0.2049	0.2235	(0.0027)	(0.0083)

Weighted average number of ordinary shares (Thousand shares)	<u>283,889</u>	<u>283,889</u>	<u>283,889</u>	<u>283,889</u>
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The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2025

(Unit: Thousand Baht)

Consolidated financial statements					
			Other components of shareholders' equity		
			Other comprehensive income		
			Exchange differences		
	Retained earnings		on translation of	Total other	
	Issued and paid-up	Appropriated -	financial statements	components of	Total
	share capital	statutory reserve	in foreign currency	shareholders' equity	shareholders' equity
Balance as at 1 January 2024	283,889	28,389	405,460	(53)	717,685
Profit for the period	-	-	64,751	-	64,751
Other comprehensive income for the period	-	-	78	78	78
Total comprehensive income for the period	-	-	78	78	64,829
Balance as at 31 March 2024	283,889	28,389	470,211	25	782,514
Balance as at 1 January 2025	283,889	28,389	561,006	(49)	873,235
Profit for the period	-	-	60,385	-	60,385
Other comprehensive income for the period	-	-	(8)	(8)	(8)
Total comprehensive income for the period	-	-	(8)	(8)	60,377
Balance as at 31 March 2025	283,889	28,389	621,391	(57)	933,612

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2025

(Unit: Thousand Baht)

	Separate financial statements			
		Retained earnings		
	Issued and paid-up	Appropriated -		Total
	<u>share capital</u>	<u>statutory reserve</u>	<u>Unappropriated</u>	<u>shareholders' equity</u>
Balance as at 1 January 2024	283,889	28,389	271,943	584,221
Total comprehensive income for the period	<u>-</u>	<u>-</u>	<u>542</u>	<u>542</u>
Balance as at 31 March 2024	<u>283,889</u>	<u>28,389</u>	<u>272,485</u>	<u>584,763</u>
Balance as at 1 January 2025	283,889	28,389	310,315	622,593
Total comprehensive income for the period	<u>-</u>	<u>-</u>	<u>3,172</u>	<u>3,172</u>
Balance as at 31 March 2025	<u>283,889</u>	<u>28,389</u>	<u>313,487</u>	<u>625,765</u>

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries**Cash flow statement****For the three-month period ended 31 March 2025**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
		(restated)		(restated)
Cash flows from operating activities				
Profit (loss) before income tax expense from				
continuing operations	72,157	78,885	(775)	(2,355)
Profit before income tax expense from				
discontinued operations	3,031	1,426	4,764	3,032
Profit before tax	75,188	80,311	3,989	677
Adjustments to reconcile profit before tax to net cash				
provided by (paid from) operating activities:				
Unrealised (gain) loss on exchange rate	105	(837)	-	-
Unrealised (gain) loss on changes in value of				
investments in unit trust-open-ended fund	2,650	(58)	(394)	(233)
Reversal of allowance for expected credit losses	(726)	(97)	-	-
Write-off of bad debts	600	-	-	-
Reversal of reduction cost of inventory to net realisable value	(4,182)	(855)	-	-
Depreciation	10,133	9,892	3,095	2,957
(Gain) loss on sales/write-off of equipment	357	(205)	-	-
Gain on sales of investment properties	-	(3)	-	(3)
Gain on lease modification	(1,374)	-	-	-
Provision for employee benefits	5,558	4,559	-	-
Interest income	(1,055)	(643)	-	-
Interest expenses	507	1,039	-	-
Profit from operating activities before changes				
in operating assets and liabilities	87,761	93,103	6,690	3,398
(Increase) decrease in operating assets				
Trade and other current receivables	340,275	(9,985)	(361)	(170)
Prepaid service cost	(103,703)	(47,124)	-	-
Inventories	(22,824)	(9,161)	-	-
Work in progress	59,630	(304,288)	-	-
Other current assets	(10,730)	(4,959)	(370)	(388)
Non-current receivables	(282)	(467)	-	-
Other non-current assets	(200)	(4,553)	-	-
Increase (decrease) in operating liabilities				
Trade and other current payables	(101,295)	356,267	340	803
Advance received for goods and services	262,361	217,284	-	10
Other current liabilities	(34,508)	(12,194)	(50)	402
Cash paid for long-term employee benefits	-	(3,540)	-	-
Other non-current liabilities	94	-	94	-
Cash flows from operating activities	476,579	270,383	6,343	4,055
Cash paid for interest expenses	(507)	(1,039)	-	-
Cash paid for income tax	(26,535)	(19,810)	(466)	(313)
Net cash flows from operating activities	449,537	249,534	5,877	3,742

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the three-month period ended 31 March 2025

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
		(restated)		(restated)
Cash flows from investing activities				
(Increase) decrease in investments in unit trust				
in debt securities open-ended fund	(49,335)	(66,861)	43,117	1,737
Renovation of investment properties	(231)	(3,937)	(321)	(5,483)
Acquisition of equipment	(4,797)	(7,343)	-	-
Acquisition of intangible asset	(1,155)	-	-	-
Proceeds from sales of equipment	5	220	-	-
Proceeds from sales of investment properties	-	3	-	3
Deposit received from sales of investment properties	45,000	-	45,000	-
Interest income	1,055	643	-	-
Net cash flows from (used in) investing activities	<u>(9,458)</u>	<u>(77,275)</u>	<u>87,796</u>	<u>(3,743)</u>
Cash flows from financing activities				
Decrease in short-term loans from financial institution	(50,000)	(170,000)	-	-
Repayment of lease liabilities	<u>(4,178)</u>	<u>(4,012)</u>	<u>-</u>	<u>-</u>
Net cash flows used in financing activities	<u>(54,178)</u>	<u>(174,012)</u>	<u>-</u>	<u>-</u>
Exchange differences on translation of				
financial statements in foreign currency	<u>(8)</u>	<u>78</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	385,893	(1,675)	93,673	(1)
Cash and cash equivalents at beginning of period	<u>67,072</u>	<u>84,911</u>	<u>26</u>	<u>57</u>
Cash and cash equivalents at end of period	<u><u>452,965</u></u>	<u><u>83,236</u></u>	<u><u>93,699</u></u>	<u><u>56</u></u>
	-		-	
Supplementary disclosures of cash flows information:				
Non-cash items consist of:				
Increase in right-of-use assets from lease modification				
during the period	2,961	-	-	-

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

Premier Technology Public Company Limited and its subsidiaries

Condensed notes to interim financial statements

For the three-month periods ended 31 March 2025

1. General information

1.1 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.

1.2 Basis of consolidation

The interim consolidated financial statements include the financial statements of Premier Technology Public Company Limited ("the Company") and its subsidiary companies ("the subsidiaries") (collectively as "the Group") and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2024, with no change in shareholding structure of subsidiaries during the current period.

1.3 Accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2024.

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

2. Related party transactions

During the periods, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

(Unit: Million Baht)

	For the three-month periods ended 31 March				
	Consolidated		Separate		
	financial statements		financial statements		Transfer pricing policy
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	
<u>Transactions with subsidiary</u>					
(eliminated from the consolidated financial statements)					
Rental and service income	-	-	5	5	Contract price, which is price in the ordinary course of business
<u>Transactions with related companies</u>					
Sales and service income	14#	15	-	-	Note 2.1
Rental and service income	1	2	1	2	Contract price, which is price in the ordinary course of business
Cost of sales and services	1	-	1	-	Contract price, which is price in the ordinary course of business
Administrative expenses	7	6	1	2	Contract price, which is price in the ordinary course of business

- 2.1 Sales prices are determined based on cost plus a margin while price of service are based on the contract price, which is price in the ordinary course of business. However, pricing depends on the type of product or service and the pricing policy may change according to the type of business and the market situation at the time of the transaction.

(Unaudited but reviewed)

As at 31 March 2025 and 31 December 2024, the balances of the accounts between the Group and those related parties are as follows: #

(Unit: Thousand Baht)

	Consolidated financial statements	
	31 March 2025	31 December 2024
		(Audited)
<u>Trade receivables - related parties (Note 3)</u>		
Related companies (related by common directors)	3,187	11,000
<u>Accrued income - related parties (Note 3)</u>		
Related companies (related by common directors)	1,712	1,150
<u>Amounts due to related parties (Note 14)</u>		
Related companies (related by common directors)	79	1
<u>Accrued expenses - related parties (Note 14)</u>		
Related companies (related by common directors)	5	15

Directors and management's benefits

During the three-month periods ended 31 March 2025 and 2024, the Group had employee benefits expenses of their directors and management as below.

(Unit: Million Baht)

	For the three-month periods ended 31 March			
	Consolidated financial statements		Separate financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Short-term employee benefits	9.0	8.8	0.1	0.1
Post-employment benefits	0.6	0.5	-	-
Total	9.6	9.3	0.1#	0.1

3. Trade and other current receivables

(Unit: Thousand Baht)

	Consolidated financial statements	
	31 March 2025	31 December 2024
		(Audited)
<u>Trade receivables - related parties</u> (Note 2)		
Aged on the basis of due dates		
Not yet due	3,034	3,019
Past due		
Up to 3 months	153	7,981
Total trade receivables - related parties	3,187	11,000
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	133,345	737,542
Past due		
Up to 3 months	374,623	149,995
3 - 6 months	7,136	-
6 - 12 months	-	45
Over 12 months	9,339	10,043
Total	524,443	897,625
Less: Allowance for expected credit losses	(9,339)	(10,065)
Total trade receivables - unrelated parties, net	515,104	887,560
Total trade receivables - net	518,291	898,560
<u>Other current receivables</u>		
Accrued income - related parties (Note 2)	1,712	1,150
Accrued income - unrelated parties	125,594	86,530
Total accrued income	127,306	87,680
Current portion of receivable under long-term contract (Note 4)	6,680	6,598
Current portion of lease receivable (Note 12)	11,130	11,027
Total other current receivables	145,116	105,305
Total trade and other current receivables - net	663,407	1,003,865

4. Non-current receivables

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	31 March 2025	31 December 2024
		(Audited)
Receivable under long-term contract	14,382	14,206
Lease receivable (Note 12)#	11,545	11,439
Total	25,927	25,645

Receivable under long-term contract

As at 31 March 2025, terms for receivable under long-term contract are 5 years and are payable in equal yearly installments, with interests charged at fixed rates throughout contract. The balances of receivable under long-term contract are classified by due date per contract, as follows:

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	31 March 2025	31 December 2024
		(Audited)
Receivable under long-term contract	22,644	22,644
Less: Unearned financial income	(1,582)	(1,840)
Total	21,062	20,804
Less: Portion due within one year (Note 3)	(6,680)	(6,598)
Receivable under long-term contract - net of current portion	14,382	14,206

5. The reduction of cost of inventories to net realisable value

Movements in the allowance for reduction of cost of inventories to net realisable value account during the three-month period ended 31 March 2025 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	financial statements
Balance as at 1 January 2025	12,048
Less: Reversal of reduction cost of inventories to net realisable value	(4,182)
Balance as at 31 March 2025	7,866

6. Other financial assets

- 6.1 As at 31 March 2025 and 31 December 2024, the outstanding other financial assets of the Group consist of the following:

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
	31 March 2025	31 December 2024
	(Audited)	(Audited)
<u>Financial assets at FVTPL</u>		
Investments in unit trust in debt securities		
open-ended fund	146,157	96,346
Investments in unit trust in equity securities		
open-ended fund	28,299	31,425
Total financial assets at FVTPL	174,456	127,771
Current	146,157	96,346
Non-current	28,299	31,425
	174,456	127,771

Investments in unit trust in open-ended fund are stated at fair value using inputs of Level 2 which is use of other observable inputs for such assets or liabilities, whether directly or indirectly. Such fair value of investments in unit trust has been determined by using the net asset value as published by the Asset Management.

- 6.2 Movement in other current financial assets - investments in unit trusts in debt securities open-ended fund are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2025	96,346	96,346
Purchase during the period	412,937	9,643
Dispose during the period	(363,602)	(52,760)
Unrealised gain on changes in value of investments in unit trust	476	394
Net book value as at 31 March 2025	146,157	53,623

- 6.3 Movement in other non-current financial assets - investments in unit trusts in equity securities open-ended fund are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2025	31,425	-
Unrealised loss on changes in value of investments in unit trust	(3,126)	-
Net book value as at 31 March 2025	28,299	-

7. Assets held for sale and discontinued operations

On 27 November 2024, the Extraordinary General Meeting of shareholders of the Company passed a resolution approving the sale of land and buildings of the Premier Place Building, which were recorded as investment property, to Premier Fission Capital Company Limited ("contracting party"), a related company, for a total value of Baht 450 million.

Subsequently, on 24 January 2025 the Company entered into a sale and purchase agreement for the land and buildings of Premier Place Building with the aforementioned related company. Under this agreement, both parties must comply with the specified terms and conditions. The Company's management expects the transaction to be completed by the second quarter of 2025.

As at 31 March 2025, the Company received a deposit of Baht 45 million from the contracting party. The remaining amount of Baht 405 million will be received upon the transfer of ownership of the assets to the contracting party.

The Company has presented the land and buildings as a separate item under the caption of "Assets Held for Sale" in the statement of financial position as of 31 March 2025 and has separately presented the operating results of the rent out space and services segment arising from the land and buildings as discontinued operations. Therefore, this segment is not included in Note 21 regarding financial information by segment, as the segment has been reclassified as discontinued operations.

(Unaudited but reviewed)

The significant assets and liabilities of the Company classified as held for sale as of 31 March 2025 are as follows:

	(Unit: Thousand Baht)฿	
	Consolidated	Separate
฿	financial statements	financial statements
<u>Statements of financial position</u> ฿	#	#
Assets		
Trade and other current receivables	600	868
Investment properties (Note 10)	149,235	207,528
Property, plant and equipment (Note 11)	58,303	9
Other current assets฿	1,890	1,890
Restricted bank deposits (Note 8)	1,203	1,203
Other non-current assets	4	4
Assets held for sale	<u>211,235</u>	<u>211,502</u>
Liabilities		
Trade and other current payables	1,498	1,498
Income tax payable	271฿	271
Other current liabilities	921	921
Deferred tax liability	167	167
Other non-current liabilities	7,658	10,168
Liabilities directly associated with assets held for sale	<u>10,515</u>	<u>13,025</u>

(Unaudited but reviewed)

The operating results related to assets classified as assets held for sale and discontinued operations for the three-month periods ended 31 March 2025 and 2024, presented for comparative purposes, have been restated as detailed below:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	<u>2025</u>	<u>2024</u> (restated)	<u>2025</u>	<u>2024</u> (restated)
Revenue				
Rental and service income (Note 16)	8,316	4,316	13,085	9,165
Other income	11	-	11	-
Total revenues	<u>8,327</u>	<u>4,316</u>	<u>13,096</u>	<u>9,165</u>
Expenses				
Cost of service	5,294	2,886	8,330	6,129
Administrative expenses	2	4	2	4
Total expenses	<u>5,296</u>	<u>2,890</u>	<u>8,332</u>	<u>6,133</u>
Profit before income tax				
expenses	3,031	1,426	4,764	3,032
Income tax expenses (Note 17)	<u>(817)</u>	<u>(135)</u>	<u>(817)</u>	<u>(135)</u>
Profit after income tax for the period from discontinued operations	<u>2,214</u>	<u>1,291</u>	<u>3,947</u>	<u>2,897</u>

Earnings per share for discontinued operations are detailed as follows:

	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended 31 March		For the three-month periods ended 31 March	
	<u>2025</u>	<u>2024</u> (restated)	<u>2025</u>	<u>2024</u> (restated)
Earnings per share for discontinued operations (Baht)	0.0078	0.0045	0.0139	0.0102

The rent out space and services operation will continue until the Company successfully transfers the ownership of the aforementioned land and rental buildings to Premier Fission Capital Company Limited.

(Unaudited but reviewed)

The cash flow from the discontinued operations is detailed as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	For the three-month periods		For the three-month periods	
	ended 31 March		ended 31 March	
	2025	2024	2025	2024
		(restated)		(restated)
Cash flows from operating activities	5,675	4,875	7,356	6,710
Cash flows used in investing activities	(231)	(3,934)	(321)	(5,480)

8. Restricted bank deposits#

The Company's bank deposits have been pledged as collateral to secure bank guarantees issued by the bank on behalf of the Company.

9. Investment in subsidiaries

Details of investment in subsidiaries as presented in separate financial statements are as follows:#

Company	(Unit: Thousand Baht)					
	Paid-up capital		Shareholding percentage		Cost	
	31 March	31 December	31 March	31 December	31 March	31 December
	2025	2024	2025	2024	2025	2024
			(%)	(%)		(Audited)
<u>Subsidiary directly held by the Company</u>						
Datapro Computer Systems Company Limited	100,000	100,000	100	100	325,887	325,887
<u>Subsidiary held through Datapro Computer</u>						
<u>Systems Company Limited</u>						
Datapro Company Systems (Myanmar)						
Company Limited	50*	50*	100	100	-	-
Total					325,887	325,887

*Thousand USD

As at 31 March 2025, Datapro Computer Systems (Myanmar) Company Limited has been officially dissolved and is currently undergoing the liquidation process.

10. Investment properties

Movements of the investment properties account (classified as assets held for sale) during the three-month period ended 31 March 2025 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value of investment properties classified as assets held for sale as at 1 January 2025	151,227	210,300
Acquisitions during period - at cost	231	321
Depreciation for the period	(2,223)	(3,093)
Net book value of investment properties classified as assets held for sale as at 31 March 2025 (Note 7)	149,235	207,528

The Company's investment property comprises land and the Premier Place office building, both of which are held for rental purposes. The portion of the building is leased by a subsidiary. The investment properties has been classified as assets held for sale, as disclosed in Note 7 to the financial statements.

11. Property, plant and equipment#

Movements of the property, plant and equipment account during the three-month period ended 31 March 2025 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2025	55,713	-
Acquisitions during the period - at cost	4,797	-
Disposals/write-off during the period - net book value at disposal/write-off date#	(362)	-
Depreciation for the period	(5,468)	-
Net book value as at 31 March 2025	54,680	-
Net book value of property, plant and equipment classified as assets held for sale as at 1 January 2025	59,084	11
Depreciation for the period	(781)	(2)
Net book value of property, plant and equipment classified as assets held for sale as at 31 March 2025 (Note 7)	58,303	9#

Land and building as presented in the consolidated financial statements are the portion of the Company's investment properties that they have leased to its subsidiary.

12. Leases

12.1 Group as as lessee

a) Right-of-use assets

Movement of right-of-use assets during the three-month period ended 31 March 2025 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Net book value as at 1 January 2025	19,648
Increase from lease modification	2,961
Depreciation for the period	(1,661)
Net book value as at 31 March 2025	20,948

b) Lease liabilities

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	31 March 2025	31 December 2024
		(Audited)
Lease payments	52,703	55,165
Less: Deferred interest expenses	(3,102)	(2,973)
Total	49,601	52,192
Less: Portion due within one year	(17,299)	(16,757)
Lease liabilities - net of current portion	32,302	35,435

12.2 Group as a lessor

Finance Lease

The Group has entered into finance lease agreements for its equipment of the lease terms are 5 years.

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	31 March 2025	31 December 2024
		(Audited)
Lease receivable under finance lease	23,656	23,656
Less: Deferred interest income	(981)	(1,190)
Total	22,675	22,466
Less: Portion due within one year (Note 3)	(11,130)	(11,027)
Lease receivable - net of current portion (Note 4)	11,545	11,439

(Unaudited but reviewed)

The Group recognises lease receivables under finance lease, which have been presented in the statement of financial position as “Trade and other current receivables” for lease receivable - portion due within one year and as “Non-current receivables” for lease receivable - net of current portion.

13. Short-term loans from financial institution

(Unit: Thousand Baht)			
Consolidated			
	Interest rate		financial statements
	31 March 2025 (%)	31 December 2024 (%)	31 March 2025 (Audited)
Short-term loans from financial institution	-	2.70	50,000
Total			50,000

Short-term loans from a financial institution of a subsidiary represent loans obtained from a bank in the form of promissory notes with a maturity of 3 months. The loans are unsecured.

14. Trade and other current payables

(Unit: Thousand Baht)			
	Consolidated		Separate
	financial statements		financial statements
	31 March 2025	31 December 2024 (Audited)	31 March 2025 (Audited)
Trade payables - related parties (Note 2)	79	1	-
Trade payables - unrelated parties	414,526	475,082	146
Accrued expenses - related parties (Note 2)	5	15	-
Accrued expenses - unrelated parties	98,732	139,506	775
Total trade and other current payables	513,342	614,604	921

(Unaudited but reviewed)

15. Non-current provision for employee benefits

Movement of the non-current provision for employee benefits account during the three-month period ended 31 March 2025 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Balance as at 1 January 2025	157,818
Current service cost	4,579
Interest cost	979
Balance as at 31 March 2025	163,376

16. Revenue from contracts with customers

	(Unit: Thousand Baht)			
	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
	(Restated)		(Restated)	
Revenue from continuing operations				
Type of goods or service:				
IT integrated solutions	303,463	324,870	-฿	-
Services relating to information technology systems	466,351	404,427	-	-
Total revenue from contracts with customers	769,814	729,297	-	-
Timing of revenue recognition:				
Revenue recognised at a point in time	306,840	338,906	-	-
Revenue recognised over time	462,974	390,391	-	-
Total revenue from contracts with customers	769,814	729,297	-	-
Revenue from discontinued operations				
(Note 7)				
Timing of revenue recognition:				
Revenue recognised over time	8,316	4,316	13,085	9,165

17. Income tax

Interim corporate income tax was calculated on profit before income tax for the periods, after adding back expenses and deducting income which are disallowable for tax computation purposes, using the estimated effective tax rate for the year.

Income tax expenses for the three-month periods ended 31 March 2025 and 2024 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
		(Restated)		(Restated)
Current income tax:				
Interim corporate income tax charge	15,518	16,803	737	67
Deferred tax:				
Relating to origination and reversal of temporary differences	(715)	(1,243)	80	68
Income tax expenses reported in profit or loss	<u>14,803</u>	<u>15,560</u>	<u>817</u>	<u>135</u>
Income tax expenses from discontinued operation (Note 7)	<u>(817)</u>	<u>(135)</u>	<u>(817)</u>	<u>(135)</u>
Income tax expenses from continued operation reported in profit or loss	<u>13,986</u>	<u>15,425</u>	<u>-</u>	<u>-</u>

18. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

19. Commitments and contingent liabilities

19.1 Capital commitments

As at 31 March 2025, the Group has capital commitments of approximately Baht 7.6 million (31 December 2024: Baht 7.3 million), relating to ERP systems, renovation of building and building systems.

19.2 Service commitments

The Group has entered into several service agreements in respect of the office building services and other services with other companies. The terms of the agreements are generally between 1 to 3 years.

As at 31 March 2025 and 31 December 2024, future minimum payments required under these service agreements were as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
Payable:				
In up to 1 year	6.2	4.2	1.4	2.5
In over 1 year and up to 3 years	8.5	1.3	-	-

19.3 Long-term management service commitments

The Group has entered into management service agreements and building management agreement with a related company, whereby management fees totaling Baht 2.7 million per month (31 December 2024: Baht 2.7 million per month) and the separate financial statement totaling Baht 0.7 million per month (31 December 2024: Baht 0.7 million per month) is payable in the future. The agreements end in December 2025, but they automatically renew for period of one year each time until terminate.

19.4 Bank guarantees

As at 31 March 2025, the Group has outstanding bank guarantees of approximately Baht 91.2 million (31 December 2024: Baht 94.1 million) issued by banks on behalf of the Group in respect of certain performance bonds as required in the normal course of business of the Group. These included letters of guarantee amounting to Baht 90.0 million (31 December 2024: Baht 92.9 million) to guarantee contractual performance of the subsidiary and amounting to Baht 1.2 million (31 December 2024: Baht 1.2 million) to guarantee electricity use of the Company.

20. Financial instruments

20.1 Fair value of financial instruments

As the majority of financial instruments are short-term and long-term financial liabilities carry interest rates which are close to market rates, the Group expects that fair value of their financial instruments are close to the amounts presented in the statements of financial position.

20.2 Foreign currency risk

The subsidiary's exposure to foreign currency risk arises mainly from trading transactions that are denominated in foreign currencies. As at 31 March 2025, the subsidiary had the net liabilities denominated in foreign currency amounting to USD 1 million (31 December 2024: USD 1 million).

As at 31 March 2025 and 31 December 2024, the subsidiary had outstanding forward exchange contracts in order to hedge the foreign currency risk as follows:

Consolidated financial statements			
As at 31 March 2025			
Foreign currency	Bought amount (Million)	Contractual exchange rate of bought amount (Baht per 1 foreign currency unit)	Contractual maturity date
US Dollar	2	32.96 - 34.32	16 April - 31 October 2025

Consolidated financial statements			
As at 31 December 2024			
Foreign currency	Bought amount (Million)	Contractual exchange rate of bought amount (Baht per 1 foreign currency unit)	Contractual maturity date
US Dollar	2	32.19 - 35.50	30 January - 31 October 2025

21. Financial information by segment

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the Group's Board of Directors.

The Group is principally engaged in the Provision of services relating to information technology systems. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

22. Event after the reporting period

The Company

On 22 April 2025, the Annual General Meeting of the Company's shareholders passed a resolution approving the payment of a dividend for the year 2024 to the shareholders of Baht 1.05 per share, a total of Baht 298 million. The Company has already paid an interim dividend of Baht 0.35 per share, a total of Baht 99 million. The remaining dividend is Baht 0.70 per share, a total of Baht 199 million will be paid in May 2025.

The Subsidiary

On 10 April 2025, the Annual General Meeting of the shareholders of Datapro Computer Systems Company Limited passed a resolution approving the payment of a dividend for the year 2024 to the shareholders of Baht 345 per share, a total of Baht 345 million. The subsidiary has already paid an interim dividend of Baht 120 per share, a total of Baht 120 million. The remaining dividend is Baht 225 per share, a total of Baht 225 million will be paid in May 2025.

23. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 7 May 2025.