

PEER FOR YOU PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

**REPORT AND CONSOLIDATED FINANCIAL STATEMENTS AND SEPARATE
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2025**

INDEPENDENT AUDITOR’S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To The Shareholders and Board of Directors of
Peer For You Public Company Limited

I have reviewed the accompanying statement of financial position of Peer For You Public Company Limited and its subsidiaries as at September 30, 2025 and the consolidated statement of comprehensive income for the three-month and nine-month periods ended September 30, 2025, the consolidated statement of changes in shareholders’ equity and the consolidated statement of cash flows for the nine-month period then ended and condensed consolidated notes to the financial statements and have reviewed the separate financial information of Peer For You Public Company Limited as well. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 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 No. 34 “Interim Financial Reporting”.

EMPHASIS OF MATTERS

I draw attention to the notes to financial statements, which describes the significant events and transactions for the three-months and nine-month periods ended September 30, 2025.

- Trade receivables

Note 6 describes the recording of expected credit losses on trade receivables for the nine-month period ended September 30, 2025, which has a material impact on consolidated financial statements and separate financial statement.

- Loan and interest receivables

Note 5 and 23 describes the recognition of reversal of expected credit losses on loan receivables and accrued interest from two subsidiaries for the nine-month period ended September 30, 2025, amounting to Baht 183.27 million, which have a material impact on separate financial statements.

- Other current receivables

Note 6 describes a receivable from the disposal of investment in indirect subsidiary of the Group in the amount of Baht 120 million, which has a material impact on the consolidated financial statements, for which the Company has considered recording the full amount of the allowance for expected credit losses since 2023. However, for the nine-month period ended September 30, 2025, the Group has not received the payment for the remaining installments which are post due. Currently, the Company is in the process of taking legal action against the said debtor.

- Other current asset

Note 9 describes the deposit for the study of the wind power plant project in Vietnam, which the Company later requested to cancel the investment and requested the seller to return the deposit. The remaining balance of the deposit as September 30, 2025 was Baht 15 million, which is due for repayment in September 2024. Currently, the Company has written a follow-up letter, and the seller has submitted a request to extend the period for repaying the remaining deposit within the first quarter of 2026. On November 3, 2025, the Company issued a written response rejecting the proposal.

- Impairment of investment in subsidiaries, goodwill and intangible assets

Notes 11, 13, 14 and 22 describe the impairment loss on investments in subsidiaries in the separate financial statements for the three-month and nine-month period ended September 30, 2025, amounting to Baht 151.10 million, respectively and the impairment loss on goodwill and intangible assets in the consolidated financial statements for the three-month and nine-month period ended September 30, 2025, amounting to Baht 145.59 million and Baht 206.59 million, respectively, which have a material impact on the financial statements.

My conclusion on the interim financial information does not qualify related to the matter that I draw attention above.

(Mr. Thanawut Piboonsawat)
Certified Public Accountant
Registration No. 6699

Dharmniti Auditing Company Limited
Bangkok, Thailand
November 13, 2025

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2025

ASSETS

		Thousand Baht				
		Consolidated financial statements		Separate financial statements		
		As at September	As at December	As at September	As at December	
Note		30, 2025	31, 2024	30, 2025	31, 2024	
Current assets						
	Cash and cash equivalents	25,792	33,316	17,041	19,527	
	Financial assets measured at fair value					
	through profit or loss	4	99,166	160,969	99,166	160,969
	Financial assets measured at amortised cost	4	-	876	-	876
	Trade and other current receivables	5.4, 6	50,046	136,366	49,195	130,453
	Current contract assets	5.4, 7	6,941	14,664	6,941	14,731
	Short-term loans to related companies	5.4	108,568	110,426	693,808	452,416
	Short-term loans to other companies	8	15,000	-	15,000	-
	Inventories		8,202	12,537	-	-
	Other current assets	5.4, 9	60,236	43,291	50,450	34,432
	Total current assets		373,951	512,445	931,601	813,404
Non-current assets						
	Trade and other non-current receivables	5.4, 6	-	-	2,501	2,921
	Financial assets measured at fair value					
	through profit or loss	4	55,280	55,280	55,280	55,280
	Financial assets measured at amortised cost	4	1,823	1,821	1,823	1,821
	Investments in associate	10	30,101	26,105	24,000	24,000
	Investments in subsidiaries	11	-	-	253,764	144,164
	Investment property	12	140,895	140,000	140,895	141,945
	Leasehold building improvements and equipment	13	12,778	15,258	9,892	12,003
	Right-of-use assets	13	17,656	19,876	9,953	9,170
	Goodwill	14	113,184	268,853	-	-
	Intangible assets	13	186,977	239,496	291	314
	Deferred tax assets		-	80	-	-
	Restricted deposits with financial institutions	26.3	6,935	4,298	6,342	3,710
	Other non-current assets	15	29,683	29,689	28,783	28,868
	Total non-current assets		595,312	800,756	533,524	424,196
	TOTAL ASSETS		969,263	1,313,201	1,465,125	1,237,600

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Notes to the interim financial statements form an integral part of these interim financial statements.

PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES**STATEMENTS OF FINANCIAL POSITION (CONT.)****AS AT SEPTEMBER 30, 2025****LIABILITIES AND SHAREHOLDERS' EQUITY**

	Note	Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Current liabilities					
Trade and other current payables	5.4, 16	114,636	132,045	80,271	84,220
Payable from purchase of investment	5.4, 11	-	-	580,000	-
Current portion of long-term loans from other company	17	3,800	35,678	3,800	35,678
Current portion of lease liabilities	18	4,370	3,869	3,306	2,865
Short-term provision	5.4	2,968	4,843	2,968	4,843
Other current liabilities		15,774	13,173	14,980	12,746
Total current liabilities		141,548	189,608	685,325	140,352
Non-current liabilities					
Long-term loans from other company	17	31,005	-	31,005	-
Lease liabilities	18	12,973	15,080	7,745	9,046
Non-current provisions for employee benefit		6,999	6,019	1,563	1,151
Deferred tax liabilities		46,779	46,839	-	-
Long-term provision	5.4	1,698	3,471	1,698	3,471
Non-current liabilities		1,583	1,583	1,877	2,195
Total non-current liabilities		101,037	72,992	43,888	15,863
TOTAL LIABILITIES		242,585	262,600	729,213	156,215

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Notes to the interim financial statements form an integral part of these interim financial statements.

PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (CONT.)
AS AT SEPTEMBER 30, 2025

LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		As at September	As at December	As at September	As at December
Note		30, 2025	31, 2024	30, 2025	31, 2024
Shareholders' equity					
Share capital					
Authorized share capital					
	1,533,994,074 ordinary shares of Baht 1.00 each	19	1,533,994	1,533,994	
	2,946,016,590 ordinary shares of Baht 1.00 each		2,946,017		2,946,017
Issued and paid-up share capital					
	1,054,926,479 ordinary shares of Baht 1.00 each	19	1,054,926	1,054,926	1,054,926
	Share premium on ordinary shares	19	666,272	666,272	666,272
	Other deficits	11	(40,421)	-	-
Retained earnings (deficits)					
Appropriated					
	Legal reserve		28,700	28,700	28,700
	Unappropriated		(1,035,208)	(712,171)	(1,013,986)
	Other components of shareholders' equity		261	285	-
	Total equity attributable to owners of the parent		674,530	1,038,012	735,912
	Non-controlling interests		52,148	12,589	-
	TOTAL SHAREHOLDERS' EQUITY		726,678	1,050,601	735,912
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		969,263	1,313,201	1,465,125

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

Thousand Baht								
					Consolidated financial statements		Separate financial statements	
					2025	2024	2025	2024
Revenues	Note	2025	2024	2025	2024			
Revenues								
Revenues from services		42,472	92,067	42,401	92,209			
Revenues from contract work		-	57	-	57			
Revenues from sales		71,191	50,783	-	-			
Dividend income		-	1	-	25,200			
Other incomes		2,831	86,813	1,059	92,256			
Total revenues		116,494	229,721	43,460	209,722			
Expenses								
Costs of services		41,013	83,433	39,232	79,661			
Cost of contract work		-	844	-	77			
Cost of sales		33,698	25,112	-	-			
Distribution costs		34,911	26,226	-	10			
Administrative expenses		19,627	18,317	9,450	13,513			
Other (gain) losses	22	138,151	(4,035)	143,662	(7,247)			
Total expenses		267,400	149,897	192,344	86,014			
Profit (loss) from operating activities		(150,906)	79,824	(148,884)	123,708			
Finance income		5,848	6,336	17,896	16,926			
Finance costs		(1,649)	(3,285)	(1,528)	(1,524)			
Reversal (loss) from impairment determined in accordance with TFRS 9	23	(19,912)	12,056	(30,011)	10,292			
Share of profit of associate		2,708	639	-	-			
Profit (loss) before income tax		(163,911)	95,570	(162,527)	149,402			
Tax expense (income)	24	113	(487)	-	-			
Profit (loss) for the period from continuing operation		(164,024)	96,057	(162,527)	149,402			
Profit (loss) for the period from discontinued operations, net of tax		-	6,129	-	(260)			
Profit (loss) for the period		(164,024)	102,186	(162,527)	149,142			

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (CONT.)

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
Note		2025	2024	2025	2024
	Other comprehensive income (expenses)				
	Components of other comprehensive income (expenses)				
	that will be reclassified to profit or loss:				
	Exchange differences on translating financial statements	(3)	(66)	-	-
	Total components of other comprehensive income (expenses)				
	that will be reclassified to profit and loss	(3)	(66)	-	-
	Components of other comprehensive income that will not be reclassified to profit or loss :				
	Losses on re-measurements of defined benefit plans	-	-	-	-
	Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
	Total components of other comprehensive expenses that will not be reclassified to profit or loss	-	-	-	-
	Other comprehensive income (expenses) for the period, net of tax	(3)	(66)	-	-
	Total comprehensive income (expense) for the period	(164,027)	102,120	(162,527)	149,142
	Profit (loss) attributable to				
	Owners of the parent	(164,022)	102,852	(162,527)	149,142
	Non-controlling interests	(2)	(666)	-	-
		(164,024)	102,186	(162,527)	149,142
	Total comprehensive income (expense) attributable to				
	Owners of the parent	(164,025)	102,786	(162,527)	149,142
	Non-controlling interests	(2)	(666)	-	-
		(164,027)	102,120	(162,527)	149,142
	Basic earnings (loss) per share				
	Earning (loss) attributable to owners of the parent (Baht)				
	Continuing operations	25 (0.1555)	0.0917	(0.1541)	0.1416
	Discontinued operations	25 -	0.0058	-	(0.0002)
		(0.1555)	0.0975	(0.1541)	0.1414

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

Thousand Baht					
		Consolidated financial statements		Separate financial statements	
Note	2025	2024	2025	2024	
Revenues					
	Revenues from services	139,353	297,285	139,070	287,061
	Revenues from contract work	-	4,318	-	4,318
	Revenues from sales	207,704	66,015	-	-
	Dividend income	2	1	2	25,201
	Other incomes	7,665	95,687	4,787	99,728
	Total revenues	354,724	463,306	143,859	416,308
Expenses					
	Costs of services	133,992	267,973	128,857	253,455
	Cost of contract work	-	3,682	-	3,682
	Cost of sales	99,617	32,784	-	-
	Distribution costs	101,162	32,779	-	391
	Administrative expenses	66,250	65,668	35,365	53,167
	Other losses	234,514	72,063	498,325	68,851
	Total expenses	635,535	474,949	662,547	379,546
	Profit (loss) from operating activities	(280,811)	(11,643)	(518,688)	36,762
	Finance income	17,032	15,494	52,593	37,534
	Finance costs	(5,564)	(5,751)	(5,185)	(1,790)
	Reversal (loss) from impairment determined				
	in accordance with TFRS 9	(58,414)	22,800	125,807	20,809
	Share of profit of associate	3,995	639	-	-
	Profit (loss) before income tax	(323,762)	21,539	(345,473)	93,315
	Tax income	21	(862)	-	-
	Profit (loss) for the period from continuing operation	(323,783)	22,401	(345,473)	93,315
	Profit for the period from discontinued operations, net of tax	-	18,393	-	3,874
	Profit (loss) for the period	(323,783)	40,794	(345,473)	97,189

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (CONT.)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
Note		2025	2024	2025	2024
	Other comprehensive income (expenses)				
	Components of other comprehensive income (expenses)				
	that will be reclassified to profit or loss:				
	Exchange differences on translating financial statements	(24)	(28)	-	-
	Total components of other comprehensive income (expenses)				
	that will be reclassified to profit and loss	(24)	(28)	-	-
	Components of other comprehensive income that will not be reclassified to profit or loss :				
	Losses on re-measurements of defined benefit plans	(116)	-	-	-
	Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss	-	-	-	-
	Total components of other comprehensive expenses that will not be reclassified to profit or loss	(116)	-	-	-
	Other comprehensive income (expenses) for the period, net of tax	(140)	(28)	-	-
	Total comprehensive income (expense) for the period	<u>(323,923)</u>	<u>40,766</u>	<u>(345,473)</u>	<u>97,189</u>
	Profit (loss) attributable to				
	Owners of the parent	(322,931)	42,098	(345,473)	97,189
	Non-controlling interests	(852)	(1,304)	-	-
		<u>(323,783)</u>	<u>40,794</u>	<u>(345,473)</u>	<u>97,189</u>
	Total comprehensive income (expense) attributable to				
	Owners of the parent	(323,061)	42,070	(345,473)	97,189
	Non-controlling interests	(862)	(1,304)	-	-
		<u>(323,923)</u>	<u>40,766</u>	<u>(345,473)</u>	<u>97,189</u>
	Basic earnings (loss) per share				
	Earning (loss) attributable to owners of the parent (Baht)				
	Continuing operations	25 (0.3061)	0.0243	(0.3275)	0.0957
	Discontinued operations	25 -	0.0189	-	0.0040
		<u>(0.3061)</u>	<u>0.0432</u>	<u>(0.3275)</u>	<u>0.0997</u>

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

		Thousand Baht								
		Consolidated financial statements								
		Equity attributable to owners of the parent					Non-controlling	Total		
		Ordinary shares, issued and paid-up	Share premium on ordinary shares	Other deficits	Retained earnings (deficits)		Other components of shareholders' equity	Total equity attributable	Shareholders' equity	
				Change in shareholding proportion in subsidiary	Appropriated legal reserve	Unappropriated	Exchange differences on translating financial statements	to owners of the parent		
Note										
	Beginning balance as at January 1, 2024	793,237	770,892	-	28,700	(547,628)	288	1,045,489	-	1,045,489
11	Acquisition of investment in subsidiaries	-	-	-	-	-	-	-	14,026	14,026
	Increase in share capital	261,666	(104,666)	-	-	-	-	157,000	-	157,000
	Profit (loss) for the period	-	-	-	-	42,098	-	42,098	(1,304)	40,794
	Other comprehensive expenses for the period, net of tax	-	-	-	-	-	(28)	(28)	-	(28)
	Ending balance as at September, 2024	<u>1,054,903</u>	<u>666,226</u>	<u>-</u>	<u>28,700</u>	<u>(505,530)</u>	<u>260</u>	<u>1,244,559</u>	<u>12,722</u>	<u>1,257,281</u>
	Beginning balance as at January 1, 2025	1,054,926	666,272	-	28,700	(712,171)	285	1,038,012	12,589	1,050,601
	Non-controlling interest increase from									
	change in shareholding proportion in subsidiary	11	-	-	(40,421)	-	-	(40,421)	40,421	-
	Loss for the period	-	-	-	-	(322,931)	-	(322,931)	(852)	(323,783)
	Other comprehensive expenses for the period, net of tax	-	-	-	-	(106)	(24)	(130)	(10)	(140)
	Ending balance as at September, 2025	<u>1,054,926</u>	<u>666,272</u>	<u>(40,421)</u>	<u>28,700</u>	<u>(1,035,208)</u>	<u>261</u>	<u>674,530</u>	<u>52,148</u>	<u>726,678</u>

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

Thousand Baht

Separate financial statements

	Note	Separate financial statements			Total Shareholders' equity
		Ordinary shares, issued and paid-up	Share premium on ordinary shares	Retained earnings (deficits) Appropriated Unappropriated legal reserve	
Beginning balance as at January 1, 2024		793,237	770,892	28,700 (563,222)	1,029,607
Increase in share capital		261,666	(104,666)	-	157,000
Profit for the period		-	-	- 97,189	97,189
Ending balance as at September 30, 2024		<u>1,054,903</u>	<u>666,226</u>	<u>28,700</u> <u>(466,033)</u>	<u>1,283,796</u>
Beginning balance as at January 1, 2025		1,054,926	666,272	28,700 (668,513)	1,081,385
Loss for the period		-	-	- (345,473)	(345,473)
Ending balance as at September 30, 2025		<u>1,054,926</u>	<u>666,272</u>	<u>28,700</u> <u>(1,013,986)</u>	<u>735,912</u>

Notes to the interim financial statements form an integral part of these interim financial statements.

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PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<u>Cash flows from operating activities</u>				
Gain (loss) for the period from continuing operations	(323,783)	22,401	(345,473)	93,315
Profit for the period from discontinued operations (Note 21)	-	18,393	-	3,874
Reconciliations of profit (loss) to net cash provided by (used in) operating activities:				
Bad debt	425	-	425	-
Expected credit losses (reversal)	58,414	(21,968)	(125,807)	(20,838)
Profit from change of rights-of-use assets	-	-	(205)	-
Reversal of loss on diminution in value of inventories	-	(101)	-	-
Reversal of loss on impairment of other current assets	(125)	(9)	(125)	(9)
Loss on write-off of other asset	27	117	27	-
Depreciation and amortization	8,619	39,951	4,537	25,970
(Gains) loss on disposal and retirement of equipment	(25)	1,388	(35)	1,192
Gain on write-off of right-of-use assets	-	(28)	-	(183)
(Gains) losses on disposal and write-off of intangible assets	271	(13,440)	-	(13,440)
(Gain) loss on disposal of financial assets measured at fair value through profit or loss	(8,285)	29,579	(8,285)	29,579
Gain on disposal of investment in subsidiary	-	(73,620)	-	(78,808)
Loss on liquidation of subsidiary	-	-	-	108
Loss on impairment in investment in subsidiary	-	-	470,400	44,027
Loss on impairment in unallocated cost of business acquisition	-	47,348	-	-
Loss from impairment of goodwill and intangible assets	206,589	-	-	-
Loss on disposal of financial assets measured at amortized cost	-	577	-	577
Gain (loss) on change in fair value of financial assets measured at fair value through profit or loss	36,335	(4,855)	36,335	(4,854)
Employee benefit expense	1,535	2,042	412	316
Share of profit of associate	(3,995)	(639)	-	-
Dividend income	(2)	(1)	(2)	(25,201)
Interest income	(17,032)	(14,000)	(52,593)	(37,536)
Interest expenses	5,564	6,073	5,185	1,794
Tax expenses	21	811	-	-

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Notes to the interim financial statements form an integral part of these interim financial statements.

PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONT.)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Profit (loss) from operating activities before				
changes in operating assets and liabilities	(35,447)	40,019	(15,204)	19,883
(Increase) decrease in operating assets				
Trade and other current receivable	12,920	(117,017)	10,661	255
Current contract assets	5,560	(49,686)	5,627	4,738
Inventories	4,335	(2,553)	-	-
Other current assets	(1,219)	(644)	(293)	1,631
Financial assets measured at amortized cost	1	472	-	19
Other non-current assets	98	(2,109)	85	109
Increase (decrease) in operating liabilities				
Trade and other current payable	(17,888)	87,992	(3,926)	24,331
Other current liabilities	2,600	4,758	2,234	(316)
Provision	(4,577)	(8,253)	(4,576)	(8,253)
Provisions for employee benefit	(670)	-	-	-
Other non-current liabilities	-	(24)	(318)	(21)
Cash received (paid) from operations	(34,287)	(47,045)	(5,710)	42,376
Interest income received	84	183	244	70
Income tax expense paid	(2,443)	(12,697)	(2,349)	(6,990)
Net cash provided by (used in) operating activities	(36,646)	(59,559)	(7,815)	35,456
<u>Cash flows from investing activities</u>				
Increase in restricted deposits with financial institutions	(2,639)	(5)	(2,632)	-
Cash payments for purchase of financial assets				
measured at fair value through profit or loss	(1,077)	(5,080)	(1,077)	(5,080)
Cash receipts from disposal of financial assets				
measured at fair value through profit or loss	34,830	66,773	34,830	66,773
Cash receipts from disposal of investment in subsidiary				
- net from cash in subsidiary	-	155,931	-	159,300
Cash payments for short-term loan to subsidiary	-	-	(35,250)	(501,059)

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Notes to the interim financial statements form an integral part of these interim financial statements.

PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONT.)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash receipts from short-term loan to subsidiary	-	-	9,000	38,000
Cash payments for short-term loan to associate	(7,180)	-	(7,180)	-
Cash receipts from short-term loan to associate	-	68,400	-	68,400
Cash payments for short-term loan to related company	-	(91,427)	-	(91,427)
Cash receipts from short-term loan to related company	9,000	66,570	9,000	60,000
Cash payments for short-term loan to other company	(15,000)	-	(15,000)	-
Cash payments for purchase of equipments, intangible assets and investment property	(1,593)	(18,158)	(850)	(14,413)
Cash payments for purchase of right-of-use assets	-	(1,821)	-	(1,821)
Cash receipts from disposal of equipment and intangible asset	24,164	21,102	24,097	57,088
Cash receipts from deposit for purchase of equipments	1,500	-	1,500	-
Cash receipts from advance payment for business study	15,000	50,000	15,000	50,000
Cash payments for advance payment for business study	(30,000)	-	(30,000)	-
Cash payments for investment in subsidiary	-	(499,578)	-	(175,000)
Cash receipts from liquidation of subsidiary	-	-	-	1,142
Dividend received	2	1	2	25,201
Interest received	10,522	13,299	11,171	14,317
Net cash provided by (used in) operating activities	<u>37,529</u>	<u>(173,993)</u>	<u>12,611</u>	<u>(248,579)</u>
<u>Cash flows from financing activities</u>				
Cash receipts from short-term loan from subsidiary	-	-	-	2,600
Cash payments for short-term loan from subsidiary	-	(2,000)	-	(2,600)
Cash receipts from short-term loan other company	-	33,490	-	33,490
Cash payment for short-term loan from other company	(2,000)	-	(2,000)	-
Cash payments for lease liabilities	(3,857)	(8,495)	(2,732)	(3,124)
Cash receipts from increase in share capital	-	157,000	-	157,000
Interest expense paid	(2,526)	(651)	(2,550)	(605)
Net cash provided by (used in) financing activities	<u>(8,383)</u>	<u>179,344</u>	<u>(7,282)</u>	<u>186,761</u>
Net decrease in cash and cash equivalents	(7,500)	(54,208)	(2,486)	(26,362)
Cash and cash equivalents - beginning of period	33,316	74,522	19,527	34,900
Effects of exchange rate changes on cash and cash equivalents	(24)	(28)	-	-
Cash and cash equivalents - ending of period	<u>25,792</u>	<u>20,286</u>	<u>17,041</u>	<u>8,538</u>

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Notes to the interim financial statements form an integral part of these interim financial statements.

PEER FOR YOU PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONT.)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2025

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<u>Supplemental cash flows informations</u>				
Non-cash items				
- Transfer deposit to short-term loan to subsidiary	-	-	-	195,900
- Transfer deposit to payments for investments	-	220,900	-	30,000
- Transfer loan to subsidiary to be associate		81,000		81,000
- Acquisition payable increase	-	-	580,000	-
- Transfer land and land improvement to investment property	935	140,000	935	140,000
- Transfer investment property to right of used asset	1,686	-	1,686	-
- Transfer deposit to equipment	(222)	-	(222)	-
- Right of used asset increase	1,269	-	1,064	-
- Lease liabilities increase	1,269	-	1,269	-

Notes to the interim financial statements form an integral part of these interim financial statements.

PEER FOR YOU PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
SEPTEMBER 30, 2025

1. GENERAL INFORMATION

1.1 Legal status and address of the Company

The Company was incorporated in Thailand on August 7, 2000, The Company's shares have been registered as the public company in accordance with public company limited law April 26, 2013 and listed for trading on the Stock Exchange of Thailand on May 15, 2014.

According to the Extraordinary General Meeting of Shareholders No. 1/2024, held on February 19, 2024, shareholders resolved to approve the change the company's name from One to One Contacts Public Company Limited (stock abbreviation OTO) to Peer for You Public Company Limited (or Peer for You), as well as specify the new stock abbreviation as 'PEER'.

The address of its registered office is as follows:

Formerly, head office is located at 99/26 Moo 4, Software Park 9th Floor, Chaengwattana Road., Klong Gluar Subdistrict, Pak-kred District, Nonthaburi. Later, On April 29, 2025, the 2025 Annual General Meeting of Shareholders of the Company resolved to approve the change of the company's head office address to No. 944 Mitrtown Office Tower, 28th Floor, Units 2807-2810, Rama IV Road, Wangmai Subdistrict, Pathumwan District, Bangkok.

Branch offices are located at

(1) 444/8 Moo 15, Isan Subdistrict, Mueang Buriram District, Buriram.

(2) 126/97 CM Tower Building, 22nd Floor, Units 126/84-87, Krungthonburi Road, Bang Lamphu Lang Subdistrict, Khlong San District, Bangkok.

1.2 Nature of the Company's operations

The Company principal activities are the business of outsourced contact center services and turnkey total solutions.

The subsidiaries are engaged in their core business as stated in Note 2.2.1 to the financial statements.

2. BASIS FOR THE PREPARATION OF FINANCIAL STATEMENTS

2.1 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”, and the requirements of the Securities and Exchange Commission (SEC). 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 situations and not intended to re-emphasis on the information previously reported. The interim financial statements should therefore, be read in conjunction with the financial statements for the year ended December 31, 2024.

The interim financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

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 financial statements in Thai language version.

2.2 Basis for the preparation of consolidated financial statements

2.2.1 The consolidated financial statements have included the financial statements of Peer For You Public Company Limited and its subsidiaries and the Group’s interest in associates as follow:

Name	Type of business	Country of establishment	Percentage of shareholding (%)	
			As at September 30, 2025	As at December 31, 2024
Direct subsidiaries				
Inno Hub Company Limited	Digital service innovation	Thailand	100.00	100.00
EV Click Company Limited	Providing credit services	Thailand	99.99	99.99
Happy Products and Service Company Limited	Distributing consumer products and other products	Thailand	99.99	99.99
One to One (Cambodia) Company Limited (In the process of closing down)	Fully outsourced contact centre and customer management services	Cambodia	100.00	100.00
Nestifly Company Limited (Since May 14, 2025)	Peer to Peer lending platform onlion	Thailand	99.99	-
Indirect subsidiaries				
Holdings through EV Click Company Limited				
Peer For All Company Limited	Financial technology business and shareholding in the other companies	Thailand	91.00	91.00
Prosperplus Company Limited	Other service Previous were mutual brokerage securiti	Thailand	99.99	99.99
Holding through Peer For All Company Limited				
Nestifly Company Limited (Untill May 13, 2025)	Peer to Peer lending platform onlion	Thailand	-	99.99
Direct associated				
Sky CC Company Limited (Formaly, One to One Professional Company Limited)	Fully outsourced contrat center and customer management service	Thailand	30.00	30.00

On May 14, 2025, the Group restructured its shareholding by acquiring ordinary shares of Nestifly Company Limited from Peer For All Company Limited (the indirect subsidiary). After the restructuring is complete, the Company will hold a direct shareholding of 99.99 percent of Nestifly Company Limited's total shares. This will result in the Company's shareholding in Nestifly Company Limited increasing from an indirect shareholding to an 8.99 percent direct shareholding.

- 2.2.2 The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- 2.2.3 Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- 2.2.4 Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries 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. In addition, when there is a change in the Group's interest in a subsidiary that do not result in a loss of control, any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received from the acquisition or disposal of the non-controlling interests with no change in control are accounted for as other surpluses/deficits in shareholders' equity.
- 2.2.5 When the Group loses control over a subsidiary, it derecognizes the assets and liabilities, any related non-controlling interests and other components of equity of the subsidiary. Any resulting gain or loss is recognized in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.
- 2.2.6 The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.
- 2.2.7 Intra-group balances and transactions, and any unrealised income or expenses arising from intra-group transactions, are eliminated on consolidation. Unrealised gains arising from transactions with associates are eliminated against the investment to the extent of the Group's interest in the investee. Unrealized losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

2.3 Financial reporting standards that became effective in the current period

During the period, the Company and its subsidiaries have adopted the revised financial reporting standards 2024. This adjustment is in order to comply with the criteria set out in the International Financial Reporting Standards, which is an amendment to the International Accounting Standards, Bound Volume 2024 Consolidated without early application that will be effective for the accounting periods beginning on or after January 1, 2025.

The adoption of these financial reporting standards do not have any significant impact on the financial statements in the current period.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policy information used in preparing the interim financial statements are the same accounting policies used in the preparation of the annual financial statements for the year ended December 31, 2024.

4. FINANCIAL ASSETS AND FINANCIAL LIABILITIES

Financial assets and financial liabilities consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
<u>Financial assets</u>				
Financial assets at amortised cost				
Cash and cash equivalents	25,792	33,316	17,041	19,527
Trade and other current receivables	50,046	136,366	49,195	130,453
Short-term loans to related companies	108,568	110,426	693,807	452,416
Short-term loans to other company	15,000	-	15,000	-
Other current assets*	49,402	35,409	45,800	32,226
Financial assets measured at amortized cost	1,823	2,697	1,823	2,697
Other non-current assets*	29,683	29,689	28,783	28,868
Financial assets measured at fair value				
through profit or loss				
Investment in listed companies	99,166	160,969	99,166	160,969
Investment in non-marketable equity instruments	55,280	55,280	55,280	55,280

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
Financial liabilities				
Liabilities at amortised cost				
Trade and other current payables	114,636	132,045	80,271	84,220
Payable form purchase of investment	-	-	580,000	-
Loans from other company	34,805	35,678	34,805	35,678
Other current liabilities*	8,163	5,138	7,429	4,771
Lease liabilities	17,343	18,949	11,051	11,911
Other non-current liabilities*	1,583	1,583	1,877	2,195

* Excluding items that are not financial assets and financial liabilities

Financial assets measured at amortised cost

Financial assets measured at amortised cost comprise of cash and cash equivalents and trade and other receivables. These include short-term loans to related companies, short-term loans to other companies, other current assets, and other non-current assets. Also, these financial assets, measured at amortised cost, include items such as deposits which are accounted for as follows:

	Thousand Baht					
	Consolidated financial statements					
	As at September 30, 2025			As at December 31, 2024		
	Current	Non-current	Total	Current	Non-current	Total
Short-term loans to related companies (Note 5.4)	109,268	-	109,268	110,426	-	110,426
Short-term loans to other companies (Note 8)	55,000	-	55,000	40,000	-	40,000
Other current assets						
and other non-current assets	45,259	-	45,259	31,921	-	31,921
Financial assets measured at						
amortized cost	-	1,823	1,823	876	1,821	2,697
<u>Less</u> Expected credit loss	(40,700)	-	(40,700)	(40,000)	-	(40,000)
Net	168,827	1,823	170,650	143,223	1,821	145,044

	Thousand Baht					
	Separate financial statements					
	As at September 30, 2025			As at December 31, 2024		
	Current	Non-current	Total	Current	Non-current	Total
Short-term loans to related companies (Note 5.4)	789,014	-	789,014	763,922	-	763,922
Short-term loans to other companies (Note 8)	55,000	-	55,000	40,000	-	40,000
Other current assets						
and other non-current assets	45,004	-	45,004	31,801	-	31,801
Financial assets measured at						
amortized cost	-	1,823	1,823	876	1,821	2,697
<u>Less</u> Expected credit loss	(135,207)	-	(135,207)	(351,506)	-	(351,506)
Net	<u>753,811</u>	<u>1,823</u>	<u>755,634</u>	<u>485,093</u>	<u>1,821</u>	<u>486,914</u>

Financial assets measured at fair value through profit or loss

Financial assets measured at fair value through profit or loss consisted of:

	Thousand Baht					
	Consolidated financial statements / Separate financial statements					
	As at September 30, 2025			As at December 31, 2024		
	Current	Non-current	Total	Current	Non-current	Total
Investments in equity instruments						
- Listed company	99,166	-	99,166	160,969	-	160,969
- Non-marketable equity instruments	-	55,280	55,280	-	55,280	55,280
Total	<u>99,166</u>	<u>55,280</u>	<u>154,446</u>	<u>160,969</u>	<u>55,280</u>	<u>216,249</u>

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Changes of financial assets measured at fair value through profit or loss the nine-month period ended September 30, 2025 was as follows:

	Thousand Baht
	Consolidated financial statements/ Separate financial statements
Other current assets	
Book value - beginning balance of the period	160,969
Purchase of investment	1,077
Disposal of investment (book value)	(26,545)
Loss from change in fair value	(36,335)
Book value - ending balance of the period	<u>99,166</u>
Other non-current assets	
Book value - beginning balance of the period	55,280
Purchase of investment	-
Disposal of investment (book value)	-
Gain (loss) from change in fair value	-
Book value - ending balance of the period	<u>55,280</u>

Financial assets measured at fair value recognised by their fair value hierarchy as follows:

	Thousand Baht							
	Consolidated financial statements / Separate financial statements							
	Level 1		Level 2		Level 3		Total	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Financial assets								
Financial assets at fair value through profit or loss								
Investment in equity instruments of listed companies	99,166	160,969	-	-	-	-	99,166	160,969
Investments in non- marketable equity instruments	-	-	-	-	55,280	55,280	55,280	55,280
Total financial assets	<u>99,166</u>	<u>160,969</u>	<u>-</u>	<u>-</u>	<u>55,280</u>	<u>55,280</u>	<u>154,446</u>	<u>216,249</u>

Fair value according to the type of information used in the valuation as follows:

Fair value hierarchy	Fair value
Level 1	The fair value of financial instruments is based on the current bid price or closing price by reference to the Stock Exchange of Thailand / the Thai Bond Dealing Centre.
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.

During the period, the Group has no transfers between fair value hierarchy

5. RELATED PARTIES TRANSACTION

5.1 The nature of relationship with related parties were summarized as follows:

Related parties name	Country of incorporation / nationality	Relationship
<u>Subsidiaries</u>		
EV Click Company Limited	Thailand	Direct subsidiary
One to One Professional Company Limited	Thailand	Direct subsidiary, until August 29, 2024
Inno Hub Company Limited	Thailand	Direct subsidiary
Peer For All Company Limited	Thailand	Indirect subsidiary, since March 22, 2024
Nestifly Company Limited	Thailand	Direct subsidiary, since May 14, 2025 Indirect subsidiary, since March 22, 2024 until May 13, 2025
Happy Products and Service Company Limited	Thailand	Direct subsidiary, since May 29, 2024
Prosperplus Company Limited	Thailand	Indirect subsidiary, since May 31, 2024
One to One (Cambodia) Company Limited (In the process of closing down)	Cambodia	Direct subsidiary
CCS Carbon Clear Solution Company Limited	Thailand	Direct subsidiary, until July 8, 2024
<u>Associate</u>		
Sky CC Company Limited (Formaly, One to One Professional Company Limited)	Thailand	Associate, since August 30, 2024

Related parties name	Country of incorporation / nationality	Relationship
<u>Related companies</u>		
Aqua Corporation Public Company Limited	Thailand	Company’s shareholder and invested Company
New Network Corporation Public Company Limited	Thailand	Invested company
Nation Group (Thailand) Public Company Limited	Thailand	Invested company
Nation TV Company Limited	Thailand	Subsidiary of invested company
Eatern Power Group Public Company Limited	Thailand	Invested company
Thai Parcels Public Company Limited	Thailand	Invested company
Liberator Securities Company Limited	Thailand	Subsidiary of invested company
Techlead NPN Public Company Limited (formally, Eternal Energy Public Company Limited)	Thailand	Invested company and joint directors
Sky ICT Public Company Limited	Thailand	Major shareholder of the associate
Turnkey Communication Services Public Company Limited	Thailand	Major shareholder of the associate
<u>Related person</u>		
Key management personnel		Persons having authority and responsibility for management
Shareholder		Company’s shareholder

5.2 Pricing policies

The Company and its subsidiaries have pricing policy for transaction with related companies as follows:

Transactions	Pricing policies
Revenue from sales of goods and services	Price similar to the market price
Other income	Price similar to the market price
Interest income	<ul style="list-style-type: none"> - Before April 1, 2024 with the average interest rate of 12-month time deposit of 5 major commercial bank plus 0.25% per annum. - From April 1, 2024 onwards, with the average MRR domestic commercial bank per annum. - From August 1, 2024 onwards, the average MRR of 5 major commercial banks per annum is used. - From March 1, 2025 onwards, the interest rate of 6% - 7% per annum is used.

Transactions	Pricing policies
Costs from sales and services	Mutually agreed upon
Selling and administrative expenses	Mutually agreed upon
Interest expenses	<ul style="list-style-type: none"> - Before August 1, 2024, the average MRR of the commercial banks per annum is used - From August 1, 2024 onwards, the average MRR of 5 major commercial banks per annum is used. - From March 1, 2025 onwards, the interest rate of 6% - 7% per annum is used.
Compensation to management	According to be approved by director and/or the general meeting of shareholders

5.3 Transactions during the period

The Group had significant business transactions with related parties. Such transactions, which arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company, its subsidiary and those related parties.

Transactions with the related parties for the three-month and nine-month period ended September 30, 2025 and 2024 were summarized as follows:

Transactions with subsidiaries

	Thousand Baht			
	Separate financial statements			
	For the three-month period		For the nine-month period	
	ended September 30,		ended September 30,	
	2025	2024	2025	2024
Acquisition of investment in subsidiary	-	-	580,000	-
Sale of asset	-	36,016	-	36,016
Service income	-	-	-	9,473
Management income	-	-	-	1,680
Other income	210	-	936	-
Cost of services	-	45,277	-	139,359
Cost of contract work	-	-	-	767
Administrative expenses	-	-	-	3,701
Interest income	12,054	12,136	35,596	23,662
Finance cost	-	41	-	43

Transactions with associate

	Thousand Baht			
	Consolidated financial statements / Separate financial statements			
	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2025	2024	2025	2024
Cost of services	39,157	23,663	128,075	23,663
Sale of asset	-	21,000	-	21,000
Interest income	193	62	568	62

Transactions with related companies

	Thousand Baht			
	Consolidated financial statements			
	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2025	2024	2025	2024
Acquisition of investment in subsidiaries	-	-	-	575,000
Purchase of assets	35	1,841	35	1,841
Sale of asset	50	-	50	-
Cost of service	403	400	1,221	911
Distribution costs	5,424	7,221	17,431	9,484
Administrative expenses	-	10	200	45
Other incomes	826	1,676	3,462	6,652
Interest income	3,606	2,166	10,713	4,314
Finance costs	-	1,798	-	3,989

	Thousand Baht			
	Separate financial statements			
	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2025	2024	2025	2024
Other income	826	1,676	3,462	6,652
Interest income	3,606	2,166	10,713	4,310
Administrative expenses	-	-	200	-
Purchase of assets	35	-	35	-

Transactions with related persons

	Thousand Baht			
	Consolidated financial statements			
	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2025	2024	2025	2024
Management’s compensations				
Short-term employee benefit	3,571	6,967	13,196	22,053
Post-retirement benefits	164	130	494	484
Total	<u>3,735</u>	<u>7,097</u>	<u>13,690</u>	<u>22,537</u>
	Thousand Baht			
	Separate financial statements			
	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2025	2024	2025	2024
Management’s compensations				
Short-term employee benefit	1,940	3,390	7,983	12,046
Post-retirement benefits	103	-	308	42
Total	<u>2,043</u>	<u>3,390</u>	<u>8,291</u>	<u>12,088</u>

5.4 Balances of the account at ending of period

Balances of the accounts with the related parties as at September 30, 2025 and December 31, 2024 were summarized as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Cash and cash equivalents				
Related company	640	339	-	-
Total	<u>640</u>	<u>339</u>	<u>-</u>	<u>-</u>
Leasing receivable				
Subsidiaries	-	-	3,569	3,846
Total	<u>-</u>	<u>-</u>	<u>3,569</u>	<u>3,846</u>

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	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Other current receivables				
Subsidiaries	-	-	68,752	33,330
Associate	12,669	34,882	12,624	34,837
Related company	6,361	4,808	1,440	808
Director	134	-	134	-
<u>Less</u> Allowance for expected credit losses	(1,152)	-	(64,865)	(30,988)
Total	<u>18,012</u>	<u>39,690</u>	<u>18,085</u>	<u>37,987</u>
Current contract assets				
Subsidiaries	-	-	-	67
Total	<u>-</u>	<u>-</u>	<u>-</u>	<u>67</u>
Short-term loan to				
Subsidiaries	-	-	679,746	653,496
Associate	19,780	12,600	19,780	12,600
Related company	89,488	97,826	89,488	97,826
<u>Less</u> Allowance for expected credit losses	(700)	-	(95,206)	(311,506)
Total	<u>108,568</u>	<u>110,426</u>	<u>693,808</u>	<u>452,416</u>
Other current assets				
Related company	16,035	30,000	15,000	30,000
Total	<u>16,035</u>	<u>30,000</u>	<u>15,000</u>	<u>30,000</u>
Other non-current assets				
Related company	-	13	-	-
Total	<u>-</u>	<u>13</u>	<u>-</u>	<u>-</u>
Other current payables				
Subsidiaries	-	-	18	41
Associate	76,218	74,033	76,195	74,011
Related company	1,056	11,951	37	-
Total	<u>77,274</u>	<u>85,984</u>	<u>76,250</u>	<u>74,052</u>
Payable form purchase of investment				
Subsidiaries	-	-	580,000	-
Total	<u>-</u>	<u>-</u>	<u>580,000</u>	<u>-</u>

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
Provision				
Associate	3,206	6,979	3,206	6,979
Total	3,206	6,979	3,206	6,979
Other current liabilities				
Associate	6,329	3,709	6,329	3,709
Related company	150	450	150	450
Director	123	-	123	-
Total	6,602	4,159	6,602	4,159
Other non-current liabilities				
Subsidiaries	-	-	294	613
Total	-	-	294	613

Short-term loan to related companies

Chages in short-term loan to related companies for the nine-month period ended September 30, 2025 was as follows:

	Thousand Baht					
	Consolidated financial statements / Separate financial statements					
	As at December 31, 2024	Increase	Decrease	Increase (decrease) of interest	(Expected credit loss) / reversal	As at September 30, 2025
Consolidated financial statements						
- Associate	12,600	7,180	-	-	-	19,780
- Related company	97,826	-	(9,000)	662	(700)	88,788
Total	110,426	7,180	(9,000)	662	(700)	108,568
Separate financial statements						
- Subsidiaries	341,990	35,250	(9,000)	-	217,000	585,240
- Associate	12,600	7,180	-	-	-	19,780
- Related company	97,826	-	(9,000)	662	(700)	88,788
Total	452,416	42,430	(18,000)	662	216,300	693,808

Subsidiary and associate

Loans to subsidiary and associate are subject to normal loan terms and conditions. Such loans are repayable on call. Before April 1, 2024, the interest rate is set at the average 12-month fixed deposit rate of 5 major commercial banks plus 0.25 percent per annum. From April 1, 2024, the average MRR of domestic commercial banks will be used. From August 1, 2024 onwards, the average MRR of 5 major commercial banks will be used (as at December 31, 2024, the interest rate is 7.22 percent per annum). From March 1, 2025 onwards, the fixed interest rate is 6 - 7 percent per annum.

The Company recorded expected credit losses on loan and interest receivables from EV Click Company Limited, a direct subsidiary of the company, due to the impairment of investments in the group's indirect subsidiaries, Peer For All Company Limited., and Nestify Company Limited (Note 11) as at September 30, 2025 and December 31, 2024, the total amount of Baht 91.20 million and Baht 278.00 million, respectively. The Company recognized additional expected credit losses on accrued interest of Baht 10.04 million and Baht 30.00 million in profit or loss for the three-month and nine-month period ended September 30, 2025, respectively and recognized reversal expected credit losses on short-term loan to EV Click Company Limited of Baht 217.00 million in profit or loss for the nine-month period ended September 30, 2025 due to the impact of the Group's shareholding restructuring in Nestify Company Limited (Note 11).

Related Company

As at September 30, 2025 and December 31, 2024, the Company have 4 bills and 5 bills of exchange issued by Nation Group (Thailand) Public Company Limited, with a validity period of 180 days and 178 to 180 days and an interest rate 12% per annum and credit usage fee 3% per annum, the payment period is from January 12, 2026 to March 25, 2026 and January 17, 2025 to March 31, 2025, respectively. The issuer has designated the collateral as the right to use its program broadcasting services of National Group (Thailand) Public Company Limited or other subsidiaries, including pledge the share of National News Company Limited in the amount of 190,000 shares with a face value of Baht 100 per share as additional collateral to extend the payment term of the original bill of exchanges.

Event after the reporting period

On October 29, 2025, the company granted a loan of Baht 20.00 million to a related company, an interest rate 12% per annum and credit usage fee 3% per annum, the payment date is January 29, 2026.

6. TRADE AND OTHER CURRENTS RECEIVABLES

Trade and other current receivables consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Trade receivable				
- Other companies	106,777	117,489	106,777	117,489
<u>Less</u> Allowance for expected credit losses	(76,753)	(26,635)	(76,753)	(26,635)
Trade receivables - net	30,024	90,854	30,024	90,854
Leasing account receivable				
Leasing account receivable	-	-	3,569	3,846
<u>Less</u> current portion for 1 year	-	-	(2,501)	(2,921)
Net	-	-	1,068	925
Other current receivables				
Accrued interest income				
- Other companies	6,325	1,831	6,297	1,803
- Related company (note 5)	1,592	321	69,298	33,276
Total	7,917	2,152	75,595	35,079
Less Allowance for expected credit losses				
(note 5)	(6,291)	(1,803)	(71,003)	(32,791)
Total	1,626	349	4,592	2,288
Other receivables				
- Other companies	126,793	130,665	2,720	3,395
- Related company (note 5)	17,572	39,369	13,652	35,699
Total	144,365	170,034	16,372	39,094
<u>Less</u> Allowance for expected credit losses	(125,969)	(124,871)	(2,861)	(2,708)
Total	18,396	45,163	13,511	36,386
Other current receivables - net	20,022	45,512	18,103	38,674
Total trade and other current receivables - net	50,046	136,366	49,195	130,453

For the nine-month period ended September 30, 2025, the Group recorded expected credit losses on trade receivables in the consolidated and separate financial statements of Baht 50.11 million, the majority of which were from a government agency. However, the Group has been continuously following up on the collection.

	Thoundsand Baht			
	Separate financial statements			
	As at September 30, 2025		As at December 31, 2024	
	Minimum lease payments	Present value of minimum lease payment	Minimum lease payments	Present value of minimm lease payment
Collection period				
With in 1 year	1,284	1,068	1,176	925
Over 1 year not over 5 years	2,695	2,501	3,234	2,921
	3,979	3,569	4,410	3,846
<u>Less</u> Deferred interest	(410)	-	(564)	-
Net	3,569	3,569	3,846	3,846

Trade receivables analysed by aged as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
	Not yet due	15,122	31,251	15,122
Past due				
Not over 3 months	9,972	29,687	9,972	29,687
3 - 6 months	9,972	9,972	9,972	9,972
6 - 12 months	19,944	19,944	19,944	19,944
12 - 18 months	19,943	-	19,943	-
More than 18 months	31,824	26,635	31,824	26,635
Total	106,777	117,489	106,777	117,489
<u>Less</u> Allowance for expected credit losses	(76,753)	(26,635)	(76,753)	(26,635)
Trade receivables - net	30,024	90,854	30,024	90,854

Other receivables - other companies consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Receivable from sale of investment	120,000	120,000	-	-
Deposit for studying in joint investments in developing and marketing platforms	1,258	1,312	-	-
Advance payment	2,736	3,350	2,720	3,335
Other receivables	1,866	4,933	-	-
Other	933	1,070	-	60
Total	126,793	130,665	2,720	3,395
Less Allowance for expected credit losses	(124,817)	(124,871)	(2,708)	(2,708)
Other receivables - net	1,976	5,794	12	687

Receivable from sale of investment

On 30 March 2023, Inno Hub Company Limited (“INH”), a subsidiary of the Group, sold all investments in Phygital Space Development Co., Ltd. (“PSD”) to two parties. As a result, the Group lost control over PSD. INH and the purchasers entered into an agreement to purchase PSD common shares, with payment scheduled in four instalments, totaling Baht 150 million. The Group received a payment for shares from the buyer in the first instalment, totaling Baht 30 million, in a single instalment. However, upon the due date for payment according to the instalment schedule, the Group did not receive the payment for the shares as specified in the agreement. Therefore, the management has considered recognising an expected credit loss on the outstanding balance of Baht 120 million during the third quarter of 2023.

On March 31, 2025, the Company filed a breach of contract lawsuit against the two third parties for the PSD share purchase agreement. The Court has scheduled a mediation on August 28, 2025 and September 8, 2025. Later, the court summoned one defendant's prosecution witness and one defense witness on November 28, 2025 and summoned one defendant's mediation result on November 24, 2025.

Deposit for studying in joint investments in developing and marketing platforms

On July 13, 2023, the Board of Directors of Inno Hub Company Limited (a subsidiary of the Group) No. 5/2023 approved the company’s participation in a joint investment study with a Thai juristic person. The objective is to study three joint investments in developing and marketing platforms, with a combined investment value of Baht 40 million. Additionally, the Board approved a guarantee of Baht 10 million for other investors, which accounted for 25% of such transactions.

Later, on October 4, 2023, the Board of Directors Meeting of Inno Hub Company Limited No. 7/2023 approved the termination of the joint investment study in such platforms because the Group’s current investment policy focuses on the energy business so it’s necessary to use funds carefully. In addition, changes in key executives and employees responsible for the project have also impacted the Group, potentially leading to a lack of continuity in the investment study. The Group is currently in negotiations to cancel the investment and proceed with recalling the guarantee.

However, management has assessed the counterparty's ability to repay the security deposit, taking into consideration their financial status and operating results. The management has decided to record an allowance for expected credit loss for the entire outstanding insurance amount of Baht 10 million in the year 2023.

On February 20, 2024, the investor sent the informing letter of the terms and conditions for the repayment of the deposit of Baht 2 million per month and the next two months of Baht 3 million per month, totaling 4 installments, with the principal and interest to be paid on the 20th of every month at a fixed interest rate of 15 percent per annum, starting from March 2024. Later, on May 1, 2024, the investor sent a letter requesting an extension of the terms and conditions for the repayment of the deposit as follows:

		Baht
Period	Due date	Payment amount
1	March 20, 2024	2,000,000
2	May 14, 2024	2,000,000
3	June 30, 2024	1,000,000
4	July 31, 2024	1,000,000
5	August 31, 2024	1,000,000
6	September 30, 2024	1,000,000
7	October 31, 2024	1,000,000
8	November 30, 2024	1,000,000
Total		<u>10,000,000</u>

As at September 30, 2025, the Company received a refund of the deposit of Baht 8.74 million.

7. CURRENT CONTRACT ASSETS

Current contract assets consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
Unbilled receivables				
- Related company	-	-	-	67
- Other companies	9,104	14,664	9,104	14,664
<u>Less</u> Allowance for expected credit losses	(2,163)	-	(2,163)	-
Total	6,941	14,664	6,941	14,731

8. SHORT-TERM LOANS TO OTHER COMPANIES

Short-term loans to other companies consisted of:

	Thousand Baht	
	Consolidated financial statements /	
	Separate financial statements	
	As at September	As at December
	30, 2025	31, 2024
Short-term loans	55,000	40,000
<u>Less</u> Allowance for expected credit losses	(40,000)	(40,000)
Net	15,000	-

Movements of short-term loan to other company for the nine-month period ended September 30, 2025 was summarized as follows:

	Thousand Baht	
	Consolidated financial statements /	
	Separate financial statements	
Book value - beginning balance of the period		-
Additions		15,000
<u>Less</u> receipt		-
Book value - ending balance of the period		15,000

X Bioscience Public Company Limited

On July 21, 2023, the Board of Directors’ Meeting No. 12/2023 approved a non-revolving loan to X Bioscience Public Company Limited (“XBIO”) (Formerly, Wow Factor Public Company Limited (“WOW”)), a listed company in which the Company holds 7.92% of its issued and paid-up shares, amounting to Baht 100 million. The loan is secured by common shares of XBIO’s subsidiaries, has a term of six months and carries a fixed interest rate of 6% per annum. The principal and interest will be fully repaid by January 25, 2024.

On January 24, 2024, XBIO sent a letter to inform the Company of the interest payment on the loan. The interest had been paid on January 25, 2024, and has a requested to extend the loan repayment period for another six months. XBIO will repay the principal within June 25, 2024, along with providing additional collateral for the loan in the form of ordinary shares of XBIO’s indirect subsidiary. The pledge of these shares will be recorded in accordance with the steps prescribed by law.

On February 19, 2024, the Company’s Board of Directors Meeting No. 4/2024 considered and approved to extend of the repayment period for all loans principal including interest that XBIO has unpaid to the company. The extension will be granted within seven days after XBIO increase its capital by issuing and offering additional common shares to limited persons, and will be presented in XBIO’s Annual General Meeting of Shareholders on April 30, 2024 or no later than June 25, 2024 (whichever comes first). The interest is charged at the fixed rate of 15% per annum from January 26, 2024 until the date that the loan is paid completely.

On June 25, 2024, XBIO sent a letter to inform the Company of payment of interest on the loan. And interest has been paid on June 28, 2024, along with a request to divide the principal payment into 2 installments as follows.

Period	Due date	Baht Payment amount
1	July 5, 2024	14,000,000
2	August 13, 2024	86,000,000
Total		100,000,000

On July 5, 2024, XBIO had repayment debt to the Company in the amount of Baht 14 million. Later, on July 25, 2024, XBIO sent a letter requesting to change the payment of the remaining principal amount of Baht 86 million, including interest, as follows.

Period	Due date	Baht Payment amount
1	August 13, 2024	36,000,000
2	September 30, 2024	50,000,000
Total		86,000,000

On August 13, 2024 and September 13, 2024, the Company received the principal repayment amounted Baht 46 million with interest.

On January 14, 2025, March 6, 2025 and July 24, 2025, the Company sent letters to request a payment of the remaining principal amount of Baht 40 million with interest.

On September 1, 2025 the Company received a letter request to extend the repayment period of the entire loan, including the interest on the outstanding portion, by November 2025, after XBIO had raised the capital by issuing and offering to sell the capital raised common shares to the limited persons.

On September 11, 2025 the Company issue a written response rejecting the proposal.

Loan during the period

On February 26, 2025, the Company's Executive Board Meeting No. 4/2025 resolved to approve to invest in the promissory note in the amount of Baht 15 million to a public company that is not a listed company and not related party, secured by common shares of a subsidiary of the barrower, with a fixed interest rate of 14% per annum. The interest is due payment every month and the principal is due in full on June 9, 2025.

Subsequently, on June 9, 2025, the promissory note was renewed, secured by common shares of the borrower's subsidiary company, bearing a fixed interest rate of 14% per annum, with monthly interest repayments and principal repayment due on September 30, 2025.

On September 9, 2025, the promissory note was renewed, in the same collateral and interest rate, with monthly interest repayments and principal repayment due on December 31, 2025.

Allowance for expected credit losses

The Company's management determines the expected credit losses that will result from above transactions. The main consideration is the value of the security used as collateral.

9. OTHER CURRENT ASSETS

Other current assets consisted of:

	Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Prepaid expenses	6,532	5,595	545	746
Withholding tax in current period	2,352	1	2,349	-
Deposit for investment in wind power plant project	15,000	30,000	15,000	30,000
Deposit for investment in common stock	30,000	-	30,000	-
Others	6,352	7,695	2,556	3,686
Total	<u>60,236</u>	<u>43,291</u>	<u>50,450</u>	<u>34,432</u>

Deposits for investment in wind power plants project

Changes in deposits related to investment in wind power plants project for the nine-month period ended September 30, 2025 was as follows:

	Thousand Baht
	Consolidated /
	Separate financial statements
Book value - beginning balance of the period	30,000
Additions	-
<u>Less receipt</u>	<u>(15,000)</u>
Book value - ending balance of the period	<u>15,000</u>

On September 13, 2023, the Board of Directors' Meeting No. 16/2023 passed a resolution approving the Company's study and investment in wind power plants in Vietnam through the purchase of 19% common shares of a holding company. The holding company is a foreign legal entity that holds shares in a Vietnamese legal entity, which owns wind power plants with a total capacity of 60 megawatts. The holding company is an indirect subsidiary of a listed company (the seller). The total offering price from the seller is Baht 665 million. The Company has signed a memorandum of understanding (MOU) setting out the details, conditions and various operations related to the share purchase transaction mentioned above. The decision to enter into the purchase and sale agreement is subject to due diligence of the target companies and other conditions precedent, including the approval procedures of the Company.

To secure the exclusive right to purchase such shares (exclusivity right), the Board of Directors approved the Company to place a refundable deposit of Baht 100 million, which accounted for 15% of the price offered to the seller.

However, on 2 October 2023, the Company sent a letter requesting to cancel the MOU. This decision was made after the Company studied additional information, including information the current situation, especially the commercial operation date (COD), electricity rates, and the financial structure of the project which has not yet been finalised. The Company requested the seller to return the deposit together with compensation for related due diligence expenses within the period specified in the MOU.

In additions, the Company received a refund of Baht 20 million from the seller and requested the seller to return the remaining deposit of Baht 80 million together with a penalty at the rate of 15% per annum.

On February 21, 2024, the Company and the Seller of wind power plants in Vietnam signed a Memorandum of Agreement (MOA) regarding the repayment of deposits, penalties and due diligence costs to the Seller, in reference to the MOU dated September 13, 2023, which includes the following important points.

- (1) The seller of wind power plants in Vietnam agrees to return the remaining deposit of Baht 80 million in six instalments as follows:

<u>Period</u>	<u>Due date</u>	<u>Million Baht Payment amount</u>
1	March 29, 2024	12.50
2	April 30, 2024	12.50
3	May 31, 2024	12.50
4	June 28, 2024	12.50
5	July 31, 2024	15.00
6	August 30, 2024	15.00
Total		<u>80.00</u>

- (2) The seller the wind power plants in Vietnam agrees to pay interest at a rate of 15% per annum on the outstanding deposit amount plus auditing expenses totaling Baht 550,000 within three business days from the date of agreement.
- (3) Both parties agree to grant the Company the Right of First Refusal. Within 12 months from the signing of this memorandum, if the seller receives any offers from other investors in the project, the seller will inform the company in advance before entering a sales contract with that other investor. This provides an opportunity for companies to express their interest or decline investment in such projects.

However, the Company's management has evaluated the feasibility and financial ability of the seller, taking into consideration the deposit repayment plan, the value of the collateral and the progress of the power plant project. They consider that the Company has an opportunity to receive the refund of deposit as specified in the MOU. Therefore, the company presents the deposit as a revolving fund in its entirety.

On July 30, 2024, the seller of wind power plant in Vietnam has written to notify the company of payment of interest on the loan that is due on July 31, 2024, to the company and the said interest has been paid on July 31, 2024, along with requesting a deferment of the loan repayment period for the amount due on July 31, 2024. It will not affect the next payment installment in the next period.

On August 30, 2024, the seller of the wind power plant in Vietnam sent a letter of notice to the Company informing of the interest payment due on August 31, 2024. The interest was paid to the Company on August 31, 2024 and requested to postpone the repayment of the deposit in the periods of July and August 2024 totaling Baht 30 million, because the power plant seller is in the process of preparing a contract to purchase and sell the wind power production project in Vietnam. If the signing of the purchase and sale contract is completed, the remaining loan will be repaid within September 2024. In addition, the capital increase for the wind power generation project in Vietnam is in progress. If the process is completed, the remaining loan will be repaid as well.

On September 30, 2024, the seller of the wind power plant in Vietnam paid the interest on the loan for September 2024 to the Company on September 30, 2024.

On October 24, 2024, the company sent a follow-up letter demanding a refund of the remaining deposit. and request that all outstanding deposits be returned to the company. The seller of the wind power plant in Vietnam paid the interest on the loan for October 2024 to the Company on October 31, 2024.

On November 25, 2024, the seller of the wind power plant in Vietnam sent a letter of notice to informing of the progress of the operation and the plan to payment for remaining deposit of 30 million baht to the company. It is expected that the first installment of shares will be paid within the first quarter of 2025 onwards.

On March 7, 2025 the seller of the wind power plant in Vietnam piad deposit for July 2024 totaling Bath 15 million and every end of Month, the seller of the wind power plant in Vietnam paid the interest on the loan to the Company and requested an extension of payment period for the remaining deposit to the third quarter of 2025.

On May 8, 2025, the Company issued a written response rejecting the proposal.

On September 19, 2025, the seller of the wind power plant in Vietnam sent a letter of notice to informing of the progress of the operation and the plan to payment for remaining deposit of Baht 15 million to the Company within the first quarter of 2026.

On November 3, 2025, the Company issued a written response rejecting the proposal.

Deposit for investment in common stock

On June 9, 2025, the Executive Committee meeting no. 9/2025 passed a resolution approving the company to conduct a due diligence on the investment in ordinary shares of a Thai limited company (the “Target Company”) and has placed a refundable deposit of Baht 25 Million with the Seller to conduct a due diligence of the target company as well as another Thai limited company that is a subsidiary of the target company and the company will be granted the exclusive right to purchase ordinary shares of the target company from all its shareholders, including the Seller, to achieve a total shareholding of 100% of the paid-up registered capital. The seller agrees to pledge 600,000 ordinary shares of the target company with the company as collateral for this MOU. Additionally, the execution of the sale and purchase agreement shall be subject to the results of the due diligence conducted on the target company, other precedent conditions, and the approval of the investment in accordance with the company’s relevant procedures.

On August 8, 2025, an amended contract was entered into, with the seller requiring the Company to place an additional refundable deposit of Baht 5 million, totaling Baht 30 million , the Company paid on August 15, 2025.

10. INVESTMENT IN ASSOCIATE

Investment in associate consisted of:

Company’s name	Nature of business	Country of incorporation	Paid-up capital		Ownweship interest		Thousand Baht			
			(Thousand Baht)		(Percentage)		Consolidated financial statements		Separate financial statements	
							Carrying amounts based on equity method		Carry amounts based on cost method	
			As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
SKY CC Company Limited (Formaly, One to One Professional Company Limited)	Fully outsourced contact centre and customer management services	Thailand	80,000	80,000	30.00	30.00	30,101	26,105	24,000	24,000
Total							30,101	26,105	24,000	24,000

Changes of investment in associate for the nine-month period ended September 30, 2025 was as follows:

	Thousand Baht	
	Consolidated financial statements	Separate financial statements
Book value - beginning balance of the period	26,105	24,000
Additions	-	-
Share of profit	3,996	-
Share of other comprehensive income (expense)	-	-
Dividend	-	-
Allowance for impairment of investment	-	-
Book value - ending balance of the period	30,101	24,000

On April 1, 2025, One to One Professional Company Limited filed a company name change registration to “Sky CC Company Limited.” with the Department of Business Development, Ministry of Commerce.

11. INVESTMENT IN SUBSIDIARIES

Investment in subsidiaries consisted of:

Company’s name	Nature of business	Country of incorporation	Paid-up capital		Ownweship interest		(Thousand Baht)	
			(Thousand Baht)		(Percentage)		Cost	
			As at	As at	As at	As at	As at	As at
			September	December	September	December	September	December
			30, 2025	31, 2024	30, 2025	31, 2024	30, 2025	31, 2024
Inno Hub Company Limited	Digital service innovation	Thailand	50,000	50,000	100.00	100.00	50,000	50,000
EV Click Company Limited	Providing credit service	Thailand	10,000	10,000	99.99	99.99	9,999	9,999
Happy Products and Service Company Limited	Distributing consumer products and other products	Thailand	90,000	90,000	99.99	99.99	150,000	150,000
One to One (Cambodia) Company Limited (In the process of closing down the business)	Fully outsourced contact centre and customer management services	Cambodia	19,725	19,725	100.00	100.00	19,725	19,725
Nestifly Company Limited	Peer to Peer lending platform onlion	Thailand	64,756	-	99.99	-	580,000	-
<u>Less</u> Loss allowance on impairment							(555,960)	(85,560)
Net							<u>253,764</u>	<u>144,164</u>

Acquisition of subsidiaries

Year 2025

According to the Board of Directors' Meeting No. 1/2025 on January 17, 2025, the Board of Directors resolved in principle to restructure the shareholding structure of the Group and for the Company to acquire ordinary shares of Nestifly Company Limited from Peer For All Company Limited (an indirect subsidiary) and ordinary shares of Prosper Plus Company Limited from EV Click Co., Ltd. (a direct subsidiary).

On May 14, 2025, the Company entered into a share purchase agreement with Peer For All Company Limited (an indirect subsidiary) for the purchase of shares in Nestifly Company Limited, a subsidiary company, with an investment value of Baht 580.00 million, payable one year after the completion date of the transaction. Following the completion of the restructuring on May 14, 2025, the Company will hold 99.99 percent of the total shares of Nestifly Company Limited. As a result, the Company's shareholding in Nestifly Company Limited increased from an indirect shareholding to an 8.99 percent direct shareholding and its non-controlling interest decreased by 8.99 percent of the total ordinary shares of the subsidiary.

Differences from changes in the shareholding ratio in subsidiaries

During the year 2025, transactions arising from changes in the Company's shareholding ratio in subsidiaries do not cause the Company to lose control of subsidiaries. Differences arising between the carrying amount of the adjusted non-controlling interests and the consideration paid are recognized directly in the Company's equity. The difference can be calculated as follows.

	<u>Thousand Baht</u>
	<u>Consolidated</u>
	<u>financial statements</u>
Carrying amount of non-controlling interest	11,779
Consideration paid	52,200
Differences from changes in shareholding ratio in subsidiary	<u>(40,421)</u>

Year 2024

During 2024, a direct subsidiary acquired Peer for All Company Limited and its subsidiary, the "PFA Group." The Group treated this transaction as a business combination and completed the measurement of the fair value of the identifiable net assets at the acquisition date in the fourth quarter of 2024. The Group retrospectively restated the consolidated statement of changes in shareholder's equity for the nine-month period ended September 30, 2024, with the following effects:

	<u>Thousand Baht</u>		
	<u>Consolidated financial statements</u>		
	<u>As previously</u>	<u>Increase</u>	<u>As restated</u>
	<u>reported</u>	<u>(decrease)</u>	<u></u>
Non-controlling interests at the business acquisition date	<u>45,993</u>	<u>(31,967)</u>	<u>14,026</u>

However, the Group did not retrospectively restate the consolidated statement of comprehensive income for the three-month and nine-month periods ended September 30, 2024, due to the impact of the measurement of the fair value of the identifiable net assets at the acquisition date, as this would not have a material impact on the consolidated financial statements.

Impairment loss on investment

The Company’s management tested the impairment of the investment in Nestifly Company Limited because there were impairment indicators that significantly impacted the recoverable amount. In performing the impairment test, the Company’s management valued of the investment, which were calculated using the discounted cash flow method, based on the subsidiary’s financial and operating plan prepared by the management. The subsidiary’s recoverable amount was lower than the carrying amount of the assets by Baht 470.40 million. Therefore, the Company recorded an impairment loss for the three-month and nine-month periods ended September 30, 2025 of Baht 151.10 million and Baht 470.40 million, respectively.

12. INVESTMENT PROPERTY

Investment property consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
Land	140,000	140,000	140,000	140,000
Land improvement	888	-	888	-
Right of Used	-	-	-	1,945
Construction in progress	7	-	7	-
Total	140,895	140,000	140,895	141,945

Land amounting to Baht 140 million from the property, plant and equipment account to investment property because the Company has not yet determined a clear purpose for future use of such land. The fair value of investment property, calculated by using the market approach method by an independent appraiser, which is Level 2 information, is valued at Baht 153.26 million.

As at September 30, 2025, the whole amount of investment property is pledged as collateral of long-term loans from other company (Note 17).

13. LEASHOLD BUILDING IMPROVE AND EQUIPMENT, RIGHT-OF-USE ASSETS AND INTANGIBLE ASSETS

Movements of the Leasehold building improvement and equipment, right-of-use assets and intangible assets for the nine-month period ended September 30, 2025 were summarized as follows:

	Thousand Baht					
	Consolidated financial statements			Separate financial statements		
	Leasehold building improvement and equipment	Right-of-use assets	Intangible assets	Leasehold building improvement and equipment	Right-of-use assets	Intangible assets
At cost						
Balance as at December 31, 2024	891,776	24,867	248,672	782,024	15,940	315
Acquisitions	1,886	1,269	408	1,072	1,064	-
Transferred in (out)	(941)	-	-	(942)	2,075	-
Disposals and retirements	(2,252)	(3,333)	(771)	(1,428)	(6,159)	-
Balance As at September 30, 2025	890,469	22,803	248,309	780,726	12,920	315
Accumulated depreciation						
Balance as at December 31, 2024	(876,518)	(4,991)	(4,594)	(770,021)	(6,770)	(1)
Depreciation and amortization	(3,346)	(3,489)	(1,736)	(2,241)	(1,967)	(23)
Transferred in (out)	-	-	-	-	(389)	-
Disposals and retirements	2,173	3,333	499	1,428	6,159	-
Balance As at September 30, 2025	(877,691)	(5,147)	(5,831)	(770,834)	(2,967)	(24)
Accumulated impairment						
Balance as at December 31, 2024	-	-	(4,582)	-	-	-
Increase in the period	-	-	(50,919)	-	-	-
Balance As at September 30, 2025	-	-	(55,501)	-	-	-
Net book value						
Balance as at December 31, 2024	15,258	19,876	239,496	12,003	9,170	314
Balance As at September 30, 2025	12,778	17,656	186,977	9,892	9,953	291

For the three-month and nine-month periods ended September 30, 2025, the Group's management tested the impairment of Nestifly Company Limited (“NTF”) business unit in Notes 11 and 14, which the impairment of the NTF business resulted in an impairment of intangible assets of Baht 50.92 million.

14. GOODWILL

Goodwill consisted of:

	Thousand Baht			
	Consolidated financial statements			
	As at September 30, 2025			
	Nestifly Company Limited	Happy Products and Service Company Limited	Prosperplus Company Limited	Total
	(“NTF”)	(“HPS”)	(“PPP”)	
Goodwill from business combination	423,180	124,084	1,489	548,753
<u>Less</u> Allowance for impairment	<u>(423,180)</u>	<u>(10,900)</u>	<u>(1,489)</u>	<u>(435,569)</u>
Net	<u>-</u>	<u>113,184</u>	<u>-</u>	<u>113,184</u>

Movements of allowance for impairment for the nine-month period ended September 30, 2025 were summarized as follows

	Thousand Baht			
	Consolidated financial statements			
	As at September 30, 2025			
	Nestifly Company Limited	Happy Products and Service Company Limited	Prosperplus Company Limited	Total
	(“NTF”)	(“HPS”)	(“PPP”)	
Allowance for impairment -beginning balance	269,000	10,900	-	279,900
Additions	154,180	-	1,489	155,669
Allowance for impairment -ending balance	<u>423,180</u>	<u>10,900</u>	<u>1,489</u>	<u>435,569</u>

Impairment of goodwill

For the three-month and nine-month periods ended 30 September 2025, the Group’s management tested the impairment of goodwill because there were impairment indicators that significantly impacted the recoverable amount as follow:

• **PPP**

The Group’s management reviewed the assumptions used in the latest enterprise valuation at the end of 2024, which was calculated using a discounted cash flow method based on PPP’ financial and operating plans prepared by the management.

● NTF

The Company's management has prepared financial projections of business to test for impairment of goodwill. In assessing the value in use, the present value of future free cash flow (DCF) method is used, which is expected to be received each year from the financial projections for approximately 5 years (from January 1, 2026 to December 31, 2030) with a discount rate derived from the calculation of the weighted average cost of capital (WACC) of the business units is 9.55% and terminal value growth rate is 0.00%.

Therefore, the Group recorded an additional impairment loss on goodwill in profit or loss for the three-month and nine-month periods ended September 30, 2025 of Baht 94.67 million and Baht 155.67 million, respectively.

15. OTHER NON-CURRENT ASSETS

Other non-current assets consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Withholding tax expected to be recovered over than one year	28,916	28,824	28,783	28,783
Others	767	865	-	85
Total	29,683	29,689	28,783	28,868

16. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	As at September 30, 2025	As at December 31, 2024	As at September 30, 2025	As at December 31, 2024
Trade payables				
- Other companies	27,742	33,911	237	3,718
Total trade payables	27,742	33,911	237	3,718
Other current payables				
Other payables				
- Other companies	4,858	4,198	1,233	1,337
- Related company	11,721	19,680	10,836	10,800
Accrued expenses				
- Other companies	4,762	7,952	2,551	5,113
- Related company	65,553	66,304	65,414	63,252
Total other current payables	86,894	98,134	80,034	80,502
Total	114,636	132,045	80,271	84,220

17. LONG-TERM LOAN FROM OTHER COMPANY

Loan from other company consisted of:

	Thousand Baht	
	Consolidated financial statements / Separate financial statements	
	As at September 30, 2025	As at December 31, 2024
Long-term loans from other company	36,000	38,000
<u>Less:</u> Deferred interest and deferred financial fee	(1,195)	(2,322)
Net	34,805	35,678
<u>Less:</u> Portion due within one year	(3,800)	(35,678)
Long-term loans, net	31,005	-

Movements of long-term loans from other company for the nine-month period ended September 30, 2025 were as follows:

	Thousand Baht	
	Consolidated financial statements / Separate financial statements	
	Book value at the beginning of the period	35,678
Increase from Deferred interest and deferred financial fee	(2,527)	
Amortization of deferred interest and financial fee	3,654	
Loan repayment	(2,000)	
Book value at the end of the period	34,805	

As at December 31, 2024, the loan from other company represents a loan from a domestic company for the Company's working capital. The loan carries interest at a rate of 12.00% per annum, with a principal repayment due on June 15, 2025, and is secured by the Company's land (Note 12).

Later, on June 11, 2025, the Company entered into a supplementary memorandum of understanding with the company to extend the loan repayment period and amend the loan repayment schedule and interest payment terms, as follows:

Interest	: MLR + 4.73% per annum. If the rate is less than 12.00% per annum, the interest rate is 12.00% per annum. Interest is paid in advance every six months.
Principal repayment schedule	: Baht 2.00 million, due by June 15, 2025. : Baht 3.80 million, due by June 15, 2026. : The remaining balance is to be paid at the end of the contract on June 15, 2027.
Collateral	: The Company's land (Note 12).

18. LEASES LIABILITIES

The movement of lease liabilities for the nine-month period ended September 30, 2025 was presented below

	Thousand Baht	
	Consolidated financial statements	Separate financial statements
beginning balance of the period	18,949	11,911
Change in condition	1,269	1,269
Repayment	(2,875)	(2,129)
Ending balance of the period	17,343	11,051
<u>Less: Portion due within one year</u>	<u>(4,370)</u>	<u>(3,306)</u>
Lease liabilities - net of current portion	<u>12,973</u>	<u>7,745</u>

The following are the amounts recognized in profit or loss for the three-month and nine-month periods ended September 30, 2025 and 2024.

	Thousand Baht			
	Consolidated financial statements			
	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2025	2024	2025	2024
Depreciation of right-of-use assets	1,167	2,567	3,489	8,024
Interest expense on lease liabilities	309	161	982	429
Expense relating to short-term lease	254	397	830	564
Total	<u>1,730</u>	<u>3,125</u>	<u>5,301</u>	<u>9,017</u>

	Thousand Baht			
	Separate financial statements			
	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2025	2024	2025	2024
Depreciation of right-of-use assets	744	260	1,967	2,977
Interest expense on lease liabilities	188	1	603	100
Expense relating to short-term lease	-	-	-	-
Total	<u>932</u>	<u>261</u>	<u>2,570</u>	<u>3,077</u>

19. SHARE CAPITAL AND SHARE PREMIUM ON ORDINARY SHARES

Movement of the share capital and share premium on ordinary shares for the nine-month period ended September 30, 2025 were summarized as follows:

	Thousand shares		Thousand Baht		
	Authorized shares capital	Issued and paid-up shares capital	Authorized share capital	Issued and paid-up shares capital	Premium (discount) on ordinary shares
Balance as at January 1, 2025	2,946,017	1,054,926	2,946,017	1,054,926	666,272
Decrease in share capital	(1,412,023)	-	(1,412,023)	-	-
Balance As at September 30, 2025	<u>1,533,994</u>	<u>1,054,926</u>	<u>1,533,994</u>	<u>1,054,926</u>	<u>666,272</u>

According to the 2025 Annual General Meeting of shareholders held on April 29, 2025, the shareholders resolved to approve the reduction in the Company’s registered share capital for Baht 1,412,022,516, which is from Baht 2,946,016,590 to Baht 1,533,994,074, by canceling registered ordinary shares that have net been sold in the amount of 1,412,022,516 shares with a par value of Baht 1 each and registered the capital increase with the Ministry of Commerce on May 15, 2025.

20. OPERATING SEGMENT

Operating segment information is reported in a manner consistent with the internal reports of the Group 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 Board of directors.

For management purposes, the Group is organised into business units based on its projects and have 4 reportable segments as follows:

- Outsourced contact center services
- Data centre service development and installation business
- Trading
- Others

The chief operating decision maker monitors the operating results of the business units separately for the purpose of making decisions about resource allocation and assessing performance. Segment performance is measured based on operating profit or loss and total assets and on a basis consistent with that used to measure operating profit or loss and total assets in the financial statements.

The basis of accounting for any transactions between reportable segments is consistent with that for third party transactions.

Information regarding the performance of operating segments for the nine-month period ended September 30, 2025 and 2024, were as follows:

	Thousand Baht									
	Consolidated financial statements									
	Outsourced contact center services		Data centre service development and installation business		Trading		Others		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Revenue from sales, contracts, and services	139,070	296,891	-	4,318	207,704	66,015	283	708	347,057	367,932
Revenue from related company	-	(314)	-	-	-	-	-	-	-	(314)
Revenue from external customers	139,070	296,577	-	4,318	207,704	66,015	283	708	347,057	367,618
Cost of sales, contracts, and services									233,609	304,439
Segment profit									113,448	63,179
Other income									7,667	95,688
Distribution costs									(101,162)	(32,779)
Administrative expense									(66,250)	(65,668)
Other losses									(234,514)	(72,063)
Finance income									17,032	15,494
Finance cost									(5,564)	(5,751)
Reversal (loss) from impairment determined in accordance with TFRS 9									(58,414)	22,800
Share of profit of associate									3,995	639
Loss before income tax									(323,762)	21,539
Tax expense (income)									(21)	862
Loss for the period from continuing operation									(323,783)	22,401
Profit for the period from discontinuing operation									-	18,393
Loss for the period									(323,783)	40,794
Timing of revenue recognition										
At a point in time	-	-	-	-	207,704	66,015	-	-	207,704	66,015
At a point over time	139,070	296,577	-	4,318	-	-	283	708	139,353	301,603
	139,070	296,577	-	4,318	207,704	66,015	283	708	347,057	367,618

21. DISCONTINUED OPERATION

During the year 2024, the Company transferred partial of its Contact Center business to Sky CC Company Limited (Formally, One to One Professional Company Limited (OTP)), which was formerly a subsidiary in which the Company held 100 percent of the total number of ordinary shares. This was in line with the policy of restructuring the Contact Center OTP Group business to become a holding company, which would create opportunities for the Company to grow by expanding its investment in both related and unrelated business lines, both domestically and/or internationally, in the form of more subsidiaries. The Company transferred partial contact center service contracts with customers, all employees providing Contact Center services, including the right to control assets used in providing Contact Center services and building leases, to the said subsidiary. The transfer of such business was in accordance with the resolution of the 2023 Annual General Meeting of Shareholders held on April 25, 2023. Later, on August 30, 2024, the Company sold its investment in Sky CC Company Limited to two listed companies on the Stock Exchange of Thailand.

The Group has classified the financial results directly related to this operating segment as a discontinued operation in both the consolidated and separate financial statements.

Details of discontinued operations for the three-month and nine-month period ended September 30, 2024 before eliminated are presented below.

	Thousand Baht			
	For the three-month period ended September 30,		For the nine-month period ended Seotember 30,	
	Consolidated	Separate	Consolidated	Separate
	financial statements	financial statements	financial statements	financial statements
Statement of comprehensive income				
Profit or loss:				
Revenues				
Revenues from services	88,663	14	294,146	9,830
Revenues from contract work	1,228	-	4,237	-
Other income	1,192	-	4,802	64
Total revenues	<u>91,083</u>	<u>14</u>	<u>303,185</u>	<u>9,894</u>
Expenses				
Costs of services	78,920	225	256,192	5,422
Cost of contract work	702	-	3,108	-
Distribution costs	204	-	826	13
Adminstrative expenses	5,782	49	20,345	613
Total expenses	<u>85,608</u>	<u>274</u>	<u>280,471</u>	<u>6,048</u>
Profit from operating activities	<u>5,475</u>	<u>(260)</u>	<u>22,714</u>	<u>3,846</u>
Finance income	-	-	44	2
Finance costs	(1,034)	-	(1,860)	(3)
Reversal (loss) of impairment				
determined accordance with TFRS 9	(94)	-	(832)	29
Profit before income tax	4,347	(260)	20,066	3,874
Tax expense	(1,782)	-	1,673	-
Net profit for the period from discontinued operations	<u>6,129</u>	<u>(260)</u>	<u>18,393</u>	<u>3,874</u>
Basic earnings per share:				
Basic earnings per share from discontinued operations				
(Baht/share)	<u>0.0058</u>	<u>(0.0002)</u>	<u>0.0189</u>	<u>0.0040</u>

Cash flows from discontinued operations for the nine-month period ended September 30, 2024 are as follow:

	Thousand Baht
	Consolidated financial statements
Operating activities	(84,877)
Investing activities	(39,667)
Financing activities	100,526
Net decrease in cash flows from discontinued operations	<u>(24,018)</u>

22. OTHER (GAIN) LOSSES

Other (gain) losses for the three-month and nine-month period ended September 30, 2025 and 2024 consisted of:

	Thousand Baht			
	Consolidated financial statements			
	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2025	2024	2025	2024
Loss from impairment of goodwill	94,670	-	155,670	-
Loss from impairment of intangible assets	50,919	-	50,919	-
(Gain) loss on disposal of financial assets measured at fair value through profit or loss	-	-	(8,285)	29,579
Loss on change in fair value of financial assets measured at fair value through profit or loss	(7,436)	(9,079)	36,335	(4,854)
Loss on unallocated cost of business acquisition	-	5,044	-	47,347
Others	(2)	-	(125)	(9)
Total	<u>138,151</u>	<u>(4,035)</u>	<u>234,514</u>	<u>72,063</u>

	Thousand Baht			
	Separate financial statements			
	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2025	2024	2025	2024
(Gain) loss on disposal of financial assets measured at fair value through profit or loss	-	-	(8,285)	29,579
Loss on change in fair value of financial assets measured at fair value through profit or loss	(7,436)	(9,079)	36,335	(4,854)
Loss on impairment in investment in subsidiary (Note 11)	151,100	1,724	470,400	44,027
Others	(2)	108	(125)	99
Total	<u>143,662</u>	<u>(7,247)</u>	<u>498,325</u>	<u>68,851</u>

23. REVERSAL (LOSS) FROM IMPAIRMENT DETERMINED IN ACCORDANCE WITH TFRS 9

Reversal (loss) from impairment determined in accordance with TFRS 9 determined accordance with TFRS 9 for the three-month and nine-month period ended September 30, 2025 and 2024 consisted of:

	Thousand Baht			
	Consolidated financial statements			
	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2025	2024	2025	2024
Trade receivables and contract assets	(16,754)	(94)	(52,281)	4,412
Other receivables - other company	(1,458)	56	(4,433)	4,056
Short-term loans to related company	(1,700)	-	(1,700)	-
Short-term loans to other company	-	12,000	-	13,500
Total	(19,912)	11,962	(58,414)	21,968
Less : Discontinued operation	-	94	-	832
Net	(19,912)	12,056	(58,414)	22,800

	Thousand Baht			
	Separate financial statements			
	For the three-month period ended September 30,		For the nine-month period ended September 30,	
	2025	2024	2025	2024
Trade receivables and contract assets	(16,754)	-	(52,281)	5,243
Other receivables - subsidiaries	(11,044)	-	(33,724)	803
Other receivables - other company	(1,513)	(2,708)	(4,488)	(2,708)
Short-term loans to subsidiaries (Note 5.4)	-	1,000	217,000	4,000
Short-term loans to related company (Note 5.4)	(700)	-	(700)	-
Short-term loans to other company	-	12,000	-	13,500
Total	(30,011)	10,292	125,807	20,838
Less : Discontinued operation	-	-	-	(29)
Net	(30,011)	10,292	125,807	20,809

24. TAX EXPENSE (INCOME)

Major component of tax expense (income) for the three-month and nine-month period ended September 30, 2025 and 2024 consisted of:

	Thousand Baht			
	Consolidated financial statements			
	For the three-month period		For the nine-month period	
	ended September 30,		ended September 30,	
	2025	2024	2025	2024
Tax expense (income) shown in profit or loss:				
Current tax expense (income):				
Tax expense (income) for the period	-	2,788	-	2,821
Deferred tax expense (income):				
Changes in temporary differences relating to				
the original recognition and reversal	113	(3,275)	21	(3,683)
Tax expense (income) from countinued operations	113	(487)	21	(862)
Tax expense (income) from discontinued operations	-	(1,782)	-	1,673
Total	113	(2,269)	21	811

Income tax expenses in the interim consolidated financial information are recognised based on management's estimates using the same tax rate as the average income tax rate weighted full year expected to occur. The estimated weighted average income tax rate for the period used for the three-month and nine-month period ended September 30, 2025 is 20% per annum, compared to the estimated income tax rate used for the three-month and nine-month period ended September 30, 2024, which is 20% per annum, income tax rate was fixed.

24. EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share is calculated by dividing the profit (loss) 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

Diluted earnings (loss) per share is computed by dividing profit (loss) for the period by the aggregate amount of the weighted average number of ordinary shares issued during the period and the weighted average number of ordinary shares which the Company may have to issue for conversion of warrants to ordinary shares.

However, for the three-month and nine-month period ended September 30, 2025, the Company did not include the warrant PEER-W2 in calculating the diluted earnings (loss) per shares from warrant because the average share price during this period was lower than the exercise price.

For the three-month period ended September 30, 2025 and 2024

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Loss for the period of parent company (Thousand Baht)	(164,022)	96,723	(162,527)	149,402
Weighted average number of ordinary shares (Thousand shares)	1,054,926	1,054,903	1,054,926	1,054,903
Basic loss per share (Baht per share)	(0.1555)	0.0917	(0.1541)	0.1416
Profit attributable to shareholders of the Company from discontinued operations (Thousand Baht)	-	6,129	-	(260)
Weighted average number of ordinary shares outstanding (Thousand shares)	1,054,926	1,054,903	1,054,926	1,054,903
Basic earnings per share from discontinued operations (Baht per share)	-	0.0058	-	(0.0002)

For the nine-month period ended September 30, 2025 and 2024

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Loss for the period of parent company (Thousand Baht)	(322,931)	23,705	(345,473)	93,315
Weighted average number of ordinary shares (Thousand shares)	1,054,926	974,684	1,054,926	974,684
Basic loss per share (Baht per share)	(0.3061)	0.0243	(0.3275)	0.0957
Profit attributable to shareholders of the Company from discontinued operations (Thousand Baht)	-	18,393	-	3,874
Weighted average number of ordinary shares outstanding (Thousand shares)	1,054,926	974,684	1,054,926	974,684
Basic earnings per share from discontinued operations (Baht per share)	-	0.0189	-	0.0040

26. COMMITMENTS AND CONTINGENT LIABILITIES

26.1 Commitments

As at September 30, 2025 and December 31, 2024, the Group had opened credit facilities as follows:

	Thousand Baht					
	Consolidated financial statements / Separate financial statements					
	As at September 30, 2025			As at December 31, 2024		
	Total	Utilized	Remained	Total	Utilized	Remained
Letters of guarantee	15,198	15,198	-	126,468	26,468	100,000
Long-term loan	-	-	-	100,000	-	100,000

26.2 Service agreement and operating lease and service agreements commitments

As at September 30, 2025 and December 31, 2024, the Group had future minimum lease and service payments required under these operating lease and service agreements were as follows:

	Million Baht			
	Consolidated financial statements		Separate financial statements	
	As at September	As at December	As at September	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
Payable:				
Not later than 1 year	8.3	9.5	4.0	3.7
Later than 1 year but not later than 5 years	12.1	7.2	8.3	0.9

26.3 Contingent liabilities relating to guarantees

As at September 30, 2025 and December 31, 2024, there were bank guarantees of approximately Baht 15.20 million and Baht 26.47 million (for the Company: Baht 15.20 million and Baht 26.47 million), respectively. issued by banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business. The partial of letter of guarantee secured by the Company saving account. Details of bank guarantees were as follows:

	Thousand Baht	
	Consolidated financial statements / Separate financial statements	
	As at September	As at December
	30, 2025	31, 2024
Letter of guarantee - Performance bond	15,198	26,258
Letter of guarantee - MEA	-	210
Total	15,198	26,468

27. RECLASSIFICATION

In presenting the financial statements for the three-month and nine-month period ended September 30, 2025, the Company has reclassified certain line items in the statement of comprehensive income for the three-month and nine-month period ended September 30, 2024. These reclassifications had no effect on profit or shareholders' equity, as follows:

	Thousand Baht					
	Consolidated financial statements					
	For the three-month period ended September 30,			For the nine-month period ended September 30,		
	As previously reported	Increase (Decrease)	Reclassified	As previously reported	Increase (Decrease)	Reclassified
Revenues from services	46,908	45,159	92,067	147,685	149,600	297,285
Other incomes	87,481	(668)	86,813	90,306	5,381	95,687
Costs of services	39,040	44,393	83,433	119,140	148,833	267,973
Cost of contract work	77	767	844	2,915	767	3,682
Cost of sale	37,861	(12,749)	25,112	50,874	(18,090)	32,784
Distribution costs	14,179	12,047	26,226	15,621	17,158	32,779
Administrative expenses	5,559	12,758	18,317	36,555	29,113	65,668
Finance income	4,798	1,538	6,336	13,956	1,538	15,494
Finance costs	2,416	869	3,285	4,213	1,538	5,751
Reversal (loss) from impairment determined in accordance with TFRS 9	-	12,056	12,056	-	22,800	22,800

	Thousand Baht					
	Separate financial statements					
	For the three-month period ended September 30,			For the nine-month period ended September 30,		
	As previously reported	Increase (Decrease)	Reclassified	As previously reported	Increase (Decrease)	Reclassified
Administrative expenses	3,221	10,292	13,513	32,358	20,809	53,167
Reversal (loss) from impairment determined in accordance with TFRS 9	-	10,292	10,292	-	20,809	20,809

28. EVENT AFTER THE REPORTING PERIOD

At the Board of Directors' Meeting of Peer For All Company Limited (“PFA”) No. 4/2025 on November 3, 2025 and the Board of Directors' Meeting of Peer For You Public Company Limited No. 4/2025 on November 13, 2025, the Board of Directors resolved to dissolve PFA. This was because, after PFA sold its shares in Nestifly Company Limited to Peer For You Public Company Limited, PFA had no further operations and had no plans to conduct any other business. The Board of Directors therefore deemed it appropriate to dissolve PFA in order to reduce the costs and the complexity of the business group structure, as well as to reduce related legal obligations.

29. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These financial statements were authorized for issue by the Company's board of directors on November 13, 2025.