IT City Public Company Limited and its subsidiaries
Review report and consolidated and separate financial information
For the three-month period ended 31 March 2026

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of IT City Public Company Limited

I have reviewed the accompanying consolidated financial information of IT City Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 March 2026, and the related consolidated statements of comprehensive income, changes in shareholders' equity, and cash flows for the three-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of IT City Public Company Limited for the same period (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

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

Conclusion

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

Chawalit Chaluayampornbut
Certified Public Accountant (Thailand) No. 8881

EY Office Limited
Bangkok: 6 May 2026

IT City Public Company Limited and its subsidiaries

Statement of financial position

As at 31 March 2026

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
		As at	As at	As at	As at
	Note	31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		115,185	157,514	115,185	157,514
Trade and other current receivables	*2, 3*	635,963	574,329	635,963	574,329
Current portion of finance lease receivables	*8.2*	5,831	5,808	5,831	5,808
Inventories	*4*	2,226,107	1,460,372	2,226,107	1,460,372
Withholding tax deducted at source		69,113	78,525	69,113	78,525
Other current assets		42,717	32,955	42,717	32,955
Total current assets		3,094,916	2,309,503	3,094,916	2,309,503
Non-current assets					
Finance lease receivables - net of current portion	*8.2*	4,004	5,470	4,004	5,470
Investment in subsidiaries	*6*	-	-	94,067	89,067
Investments in associates	*5*	222,474	206,427	70,000	70,000
Investment properties		8,200	8,200	8,200	8,200
Property, plant and equipment	*7*	289,520	290,882	289,520	290,882
Right-of-use assets	*8.1*	538,658	475,047	538,658	475,047
Intangible assets		243,919	245,377	243,919	245,377
Goodwill		77,385	77,385	77,385	77,385
Deferred tax assets		19,495	19,704	19,495	19,704
Other non-current assets		291,012	287,352	291,012	287,352
Total non-current assets		1,694,667	1,615,844	1,636,260	1,568,484
Total assets		4,789,583	3,925,347	4,731,176	3,877,987

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

IT City Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 March 2026

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		As at 31 March 2026	As at 31 December 2025	As at 31 March 2026	As at 31 December 2025
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	*9*	1,355,847	1,286,850	1,355,847	1,286,850
Trade and other current payables	*2, 6, 10*	1,346,557	715,646	1,449,370	813,459
Current portion of lease liabilities	*8.1*	277,321	266,711	277,321	266,711
Income tax payable		12,512	2,231	12,512	2,231
Other current liabilities		23,072	23,012	23,072	23,012
Total current liabilities		3,015,309	2,294,450	3,118,122	2,392,263
Non-current liabilities					
Lease liabilities - net of current portion	*8.1*	279,748	229,007	279,748	229,007
Provision for decommissioning		21,261	21,328	21,261	21,328
Non-current provision for employee benefits		37,129	36,156	37,129	36,156
Deferred tax liabilities		42,512	42,512	42,512	42,512
Other non-current liabilities		121	124	121	124
Total non-current liabilities		380,771	329,127	380,771	329,127
Total liabilities		3,396,080	2,623,577	3,498,893	2,721,390
Shareholders' equity					
Share capital					
Registered					
366,398,859 ordinary shares of Baht 1 each		366,399	366,399	366,399	366,399
Issued and fully paid up					
366,398,859 ordinary shares of Baht 1 each		366,399	366,399	366,399	366,399
Share premium		488,385	488,385	488,385	488,385
Retained earnings					
Appropriated - statutory reserve		36,680	36,680	36,680	36,680
Unappropriated		502,039	410,306	340,819	265,133
Total shareholders' equity		1,393,503	1,301,770	1,232,283	1,156,597
Total liabilities and shareholders' equity		4,789,583	3,925,347	4,731,176	3,877,987
		-	-	-	-

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

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Directors

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(Unaudited but reviewed)

IT City Public Company Limited and its subsidiaries

Statements of comprehensive income

For the three-month period ended 31 March 2026

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

	Note	Consolidated financial statements		Separate financial statements	
		2026	2025	2026	2025
Profit or loss:					
Revenues					
Revenue from contracts with customers		2,853,233	2,306,881	2,853,233	2,306,881
Other income		448	3,243	448	3,243
Total revenues		2,853,681	2,310,124	2,853,681	2,310,124
Expenses					
Cost of sales and services		2,327,863	1,908,398	2,327,863	1,908,398
Selling and distribution expenses		323,327	277,424	323,327	277,424
Administrative expenses		93,225	79,578	93,225	79,578
Total expenses		2,744,415	2,265,400	2,744,415	2,265,400
Operating profit		109,266	44,724	109,266	44,724
Share of profit from investments in associates	*5.2*	16,047	5,774	-	-
Finance income		213	96	213	96
Finance cost		(14,805)	(16,041)	(14,805)	(16,041)
Profit before income tax expenses		110,721	34,553	94,674	28,779
Income tax expenses	*11*	(18,988)	(5,683)	(18,988)	(5,683)
Profit for the period		91,733	28,870	75,686	23,096
Other comprehensive income:					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		91,733	28,870	75,686	23,096
Profit attributable to:					
Equity holders of the Company		91,733	28,870	75,686	23,096
Total comprehensive income attributable to:					
Equity holders of the Company		91,733	28,870	75,686	23,096
Earnings per share	*12*				
Basic earnings per share					
Profit attributable to equity holders of the Company (Baht)		0.250	0.079	0.207	0.063
Weighted average number of ordinary shares (Thousand shares)		366,399	366,399	366,399	366,399

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

(Unaudited but reviewed)

IT City Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Consolidated financial statements				
	Issued and paid-up share capital	Share premium	Retained earnings: Appropriated - statutotry reserve	Retained earnings: Unappropriated	Total shareholders' equity
Balance as at 1 January 2025	366,399	488,385	36,680	338,981	1,230,445
Profit for the period	-	-	-	28,870	28,870
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	28,870	28,870
Balance as at 31 March 2025	366,399	488,385	36,680	367,851	1,259,315
Balance as at 1 January 2026	366,399	488,385	36,680	410,306	1,301,770
Profit for the period	-	-	-	91,733	91,733
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	91,733	91,733
Balance as at 31 March 2026	366,399	488,385	36,680	502,039	1,393,503

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

(Unaudited but reviewed)

IT City Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Separate financial statements				
	Issued and paid-up share capital	Share premium	Retained earnings: Appropriated - statutory reserve	Retained earnings: Unappropriated	Total shareholders' equity
Balance as at 1 January 2025	366,399	488,385	36,680	213,967	1,105,431
Profit for the period	-	-	-	23,096	23,096
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	23,096	23,096
Balance as at 31 March 2025	366,399	488,385	36,680	237,063	1,128,527
Balance as at 1 January 2026	366,399	488,385	36,680	265,133	1,156,597
Profit for the period	-	-	-	75,686	75,686
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	75,686	75,686
Balance as at 31 March 2026	366,399	488,385	36,680	340,819	1,232,283

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

IT City Public Company Limited and its subsidiaries

Cash flow statements

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from operating activities				
Profit before tax	110,721	34,553	94,674	28,779
Adjustments to reconcile profit before tax to				
net cash provided by (paid from) operating activities:				
Depreciation and amortisation	114,242	122,979	114,242	122,979
Allowance for diminution in inventory value	2,057	4,097	2,057	4,097
Loss on disposals/write off of equipment	901	2,794	901	2,794
Net difference of right-of-use assets and lease liabilities arising				
from termination of contracts	(144)	(1,238)	(144)	(1,238)
Allowance for impairment loss on assets (reversal)	1,189	472	1,189	472
Reversal of provision for decommissioning	(243)	(728)	(243)	(728)
Share of profit from investments in associates	(16,047)	(5,774)	-	-
Reversal other provision for liabilities	(3)	(81)	(3)	(81)
Provision for employee benefits	973	845	973	845
Unrealised gain on exchange rate	(187)	(52)	(187)	(52)
Interest income	(213)	(96)	(213)	(96)
Interest expenses	14,805	16,041	14,805	16,041
Profit from operating activities before changes in				
operating assets and liabilities	228,051	173,812	228,051	173,812
Operating assets (increase) decrease				
Trade and other current receivables	(61,634)	(72,643)	(61,634)	(72,643)
Finance lease receivables	1,443	1,421	1,443	1,421
Inventories	(767,814)	(243,356)	(767,814)	(243,356)
Other current assets	(9,762)	(3,701)	(9,762)	(3,701)
Other non-current assets	(4,849)	3,725	(4,849)	3,725
Operating liabilities increase (decrease)				
Trade and other current payables	633,250	313,038	633,250	313,038
Other current liabilities	818	1,035	818	1,035
Cash from operating activities	19,503	173,331	19,503	173,331
Cash paid for interest expenses	(9,007)	(8,472)	(9,007)	(8,472)
Cash paid for retirement benefits	-	(1,480)	-	(1,480)
Cash received for income tax	9,412	-	9,412	-
Cash paid for income tax	(8,499)	(6,386)	(8,499)	(6,386)
Net cash from operating activities	11,409	156,993	11,409	156,993

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

(Unaudited but reviewed)

IT City Public Company Limited and its subsidiaries

Cash flow statements (continued)

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from investing activities				
Cash received from interest income	213	96	213	96
Proceeds from disposals of equipment	30	33	30	33
Purchases of equipment	(24,756)	(22,620)	(24,756)	(22,620)
Purchases of computer software	(437)	-	(437)	-
Net cash used in investing activities	(24,950)	(22,491)	(24,950)	(22,491)
Cash flows from financing activities				
Cash received from short-term loans from financial institutions	2,087,461	461,033	2,087,461	461,033
Repayment of short-term loans from financial institutions	(2,018,463)	(481,644)	(2,018,463)	(481,644)
Cash paid for lease liabilities	(97,786)	(107,277)	(97,786)	(107,277)
Net cash used in financing activities	(28,788)	(127,888)	(28,788)	(127,888)
Net increase (decrease) in cash and cash equivalents	(42,329)	6,614	(42,329)	6,614
Cash and cash equivalents at beginning of period	157,514	101,429	157,514	101,429
Cash and cash equivalents at end of period	115,185	108,043	115,185	108,043
	-		-	
Supplemental cash flow information				
Non-cash related transactions				
Transfer inventories to equipment	23	80	23	80
Payables for purchases of plant and equipment	20,217	18,931	20,217	18,931
Payables for purchases of computer software	1,232	1,109	1,232	1,109
Payable from the entire business transfer from subsidiary	-	-	97,813	97,813
Payable from investment in subsidiary	-	-	5,000	-
Right-of-use assets increase from leases	154,410	32,035	154,410	32,035

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

IT City Public Company Limited and its subsidiaries
Condensed notes to interim financial statements
For the three-month period ended 31 March 2026

1. General information

1.1 Company information

IT City Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. Its major shareholder is SVOA Public Company Limited, which was incorporated in Thailand. The Company is principally engaged in the distribution of computers, mobile phones and related accessories and its registered address is 555 The Palladium World Shopping, B2 and 5th Floor, Ratchaprarop Road, Makkasan, Ratchathewi, Bangkok.

As at 31 March 2026, the Company operated 340 branches (31 December 2025: 339 branches).

1.2 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting", with the Company presenting condensed interim financial statements. The Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

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

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

1.3 Basis of consolidation

The interim consolidated financial statements included the financial statements of IT City Public Company Limited ("the Company") and its subsidiaries ("the subsidiaries") (collectively as "the Group") and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2025, however, during the current period, there were changes in the structure of the subsidiaries as discussed in Note 6 to the financial statements.

1.4 Accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2025.

The revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2026, do not have any significant impact on the Group's financial statements.

2. Related party transactions

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

(Unit: Million Baht)

	For the three-month periods ended 31 March				
	Consolidated financial statements		Separate financial statements		
	2026	2025	2026	2025	Pricing policy
<u>Transactions with entity with significant influence over the Group (SVOA Public Company Limited)</u>					
Purchases of goods	48	38	48	38	At cost plus approximately 5.0 percent average profit margin (2025: 5.0 percent)
<u>Transactions with related companies</u>					
Equipment rental income	2	1	2	1	Contract price
Service fee expense	1	-	1	-	Market price
Computer software development cost	1	1	1	1	Contract price

The balances of the accounts as at 31 March 2026 and 31 December 2025 between the Company and those related parties are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Audited)		(Audited)
Trade and other current receivables - related parties (Note 3)				
Entity with significant influence over the Group	570	913	570	913
Related companies (related by common shareholders and common directors)	7,564	5,928	7,564	5,928
Total trade and other current receivables - related parties	8,134	6,841	8,134	6,841
<u>Trade and other current payables - related parties</u> (Note 10)				
Subsidiaries	-	-	102,813	97,813
Entities with significant influence over the Group	24,308	29,415	24,308	29,415
Associates	-	67	-	67
Related companies (related by common shareholders and common directors)	6,147	2,295	6,147	2,295
Total trade and other current payables - related parties	30,455	31,777	133,268	129,590

Directors and management's benefits

During the three-month periods ended 31 March 2026 and 2025, the Group had employee benefit expenses payable to its directors and management as below.

(Unit: Million Baht)

	For the three-month periods ended 31 March			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Short-term employee benefits	6.3	6.2	6.3	6.2
Total	6.3	6.2	6.3	6.2

3. Trade and other current receivables

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	31 March 2026	31 December 2025
		(Audited)
Trade receivables - related parties		
Aged on the basis of due dates		
Not yet due	4,613	4,347
Past due		
Up to 3 months	88	121
Total trade receivables - related parties	4,701	4,468
Trade receivables - unrelated parties		
Aged on the basis of due dates		
Not yet due	303,192	336,418
Past due		
Up to 3 months	25,331	31,613
3 - 6 months	951	245
6 - 12 months	339	207
Over 12 months	2,787	2,787
Total trade receivables - unrelated parties	332,600	371,270
Less: Allowance for expected credit losses	(2,787)	(2,787)
Total trade receivables - unrelated parties - net	329,813	368,483
Total trade receivables - net	334,514	372,951
Other current receivables		
Other current receivables - related parties	3,433	2,373
Other current receivables - unrelated parties	143,049	50,260
Accrued commission income	154,967	148,745
Total other current receivables	301,449	201,378
Total trade and other current receivables - net	635,963	574,329

4. Allowance for diminution in inventory value

Movements in the allowance for diminution in inventory value account during the three-month period ended 31 March 2026 are summarised below.

(Unit: Thousand Baht)

	Consolidated/ Separate financial statements
Balance as at 1 January 2026	11,635
Additions during the period	2,057
Balance as at 31 March 2026	13,692

5. Investments in associates

5.1 Details of associates

(Unit: Thousand Baht)

Company	Shareholding percentage		Consolidated financial statements: Carrying amount based on equity method		Separate financial statements: Carrying amount based on cost method	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	Percent	Percent		(Audited)		(Audited)
S P V I Public Company Limited	29	29	200,523	184,795	58,000	58,000
Touch Printing Republic Company Limited	24	24	21,951	21,631	12,000	12,000
Total			222,474	206,426	70,000	70,000

5.2 Share of comprehensive income

During the three-month periods ended 31 March 2026 and 2025, the Company recognised its share of profit from investments in associates in the consolidated financial statements and dividend income in the separate financial statements as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 31 March			
	Consolidated financial statements: Share of profit from investments in associates		Separate financial statements: Dividend received	
	2026	2025	2026	2025
S P V I Public Company Limited	15,727	5,577	-	-
Touch Printing Republic Company Limited	320	197	-	-
Total	16,047	5,774	-	-

5.3 Fair value of investment in listed associate

As at 31 March 2026, the fair value of the investment in S P V I Public Company Limited, calculated based on the latest bid price of the shares on the last trading day of the period as quoted on the MAI and in proportion to the Company's shareholding, was approximately Baht 336 million (31 December 2025: Baht 251 million).

Investment in listed associate for which fair value is disclosed in the financial statements is categorised within Level 1 which is the quoted market prices in an observable active market for such asset.

6. Investment in subsidiaries

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

(Unit: Thousand Baht)

Subsidiaries company	Paid up capital		Shareholding percentage		Investment value under cost method	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025	31 March 2026	31 December 2025
			Percent	Percent		(Audited)
Computer System Connection International Co., Ltd.	140,000	140,000	100	100	89,067	89,067
Techlife City Co., Ltd.	5,000	-	100	-	5,000	-
Total					94,067	89,067

Computer System Connection International Co., Ltd.

On 30 April 2021, the Company entered into the entire business transfer agreement with Computer System Connection International Co., Ltd. to acquire assets, liabilities and other commitments and obligations to the Company. The Company agreed to pay a consideration for the transfer of the business of totaling Baht 97.8 million which was the net book value of assets and liabilities as at 30 April 2021 based on the financial statements of the subsidiary.

On 30 April 2021, the Annual General Meeting of the shareholders of Computer System Connection International Company Limited passed a resolution to approve the dissolution of the subsidiary. The subsidiary registered its dissolution with the Ministry of Commerce on 14 May 2021 and is currently in the liquidation process.

As at 31 March 2026, the Company had balance of Baht 97.8 million (31 December 2025: Baht 97.8 million) of the consideration payable to its subsidiary for the entire business transfer, which was included in other current payables - related parties (Note 10).

Techlife City Co., Ltd.

On 23 February 2026, the meeting of the Company's Board of Directors resolved to approve the incorporation of Techlife City Co., Ltd. as a new subsidiary, with a registered share capital of Baht 5 million (1,000,000 ordinary shares of Baht 5 per share). The Company will hold a 100 percent interest in such subsidiary. The subsidiary registered its incorporation with the Ministry of Commerce on 27 March 2026.

7. Property, plant and equipment

Movements in property, plant and equipment account for the three-month period ended 31 March 2026 are summarised below.

	(Unit: Thousand Baht) Consolidated/ Separate financial statements
Net book value as at 1 January 2026	290,882
Additions during the period - cost	23,032
Transferred from inventories	23
Disposals/write-off during the period - net book value at disposal/write-off date	(931)
Depreciation for the period	(23,486)
Net book value as at 31 March 2026	289,520

8. Leases

8.1 The Group as a lessee

The Group has lease contracts for various items of assets used in its operations. Leases generally have lease terms between 1 and 13 years.

a) Right-of-use assets

Movements in right-of-use-assets for the three-month period ended 31 March 2026 are summarised below.

	(Unit: Thousand Baht)
	Consolidated/ Separate financial statements
Net book value as at 1 January 2026	475,047
Additions during the period	154,409
Write-off during the period - net book value at write-off date	(1,509)
Depreciation for the period	(89,289)
Net book value as at 31 March 2026	538,658

b) Lease liabilities

Movements in lease liabilities during the three-month period ended 31 March 2026 are summarised below.

	(Unit: Thousand Baht)
	Consolidated/ Separate financial statements
Balance as at 1 January 2026	495,718
Add: Additions during the period	154,325
Accretion of interest during the period	6,465
Less: Payments during the period	(97,786)
Termination of contracts due to branch closures during the period	(1,653)
Balance as at 31 March 2026	557,069
Less: Portion due within one year	(277,321)
Lease liabilities - net of current portion	279,748

8.2 The Group as a lessor

The Group has entered into finance leases to lease out its computer tablets with the lease term of 2 - 5 years.

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	31 March 2026	31 December 2025
		(Audited)
Undiscounted lease payments receivable under finance leases		
Within 1 year	5,949	5,948
Over 1 year and up to 5 years	4,033	5,520
Total	9,982	11,468
Less: Deferred interest income	(147)	(190)
Finance lease receivables	9,835	11,278
Less: Portion due within one year	(5,831)	(5,808)
Finance lease receivables - net	4,004	5,470

9. Short-term loans from financial institutions

Short-term loan agreements contain certain covenants as specified in the agreements that, among other things, require the Company to maintain debt to equity ratio at the rate prescribed in the agreements, and the portion of the Company's shares held by the major shareholders.

10. Trade and other current payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Audited)		(Audited)
Trade payables - related parties	24,317	30,798	24,317	30,798
Trade payables - unrelated parties	1,116,148	482,275	1,116,148	482,275
Other current payables - related parties	6,138	979	108,951	98,792
Other current payables - unrelated parties	33,628	31,504	33,628	31,504
Accrued expenses	112,004	110,887	112,004	110,887
Unearned revenues	54,322	59,203	54,322	59,203
Total trade and other current payables	1,346,557	715,646	1,449,370	813,459

11. Income tax

Interim corporate income tax is calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month periods ended 31 March 2026 and 2025 were made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 31 March			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Current income tax:				
Interim corporate income tax charge	18,779	6,548	18,779	6,548
Deferred tax:				
Relating to origination and reversal of temporary differences	209	(865)	209	(865)
Income tax expenses reported in profit or loss	18,988	5,683	18,988	5,683

12. Earnings per share

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

13. Segment information

The Company is organised into business units based on its products and services. During the current period, the Company has not changed the organisation of its reportable segment from the latest annual financial statements. The Company is principally engaged in a single reportable operating segment in the distribution of computers, smart phones and related accessories and its operations are carried on in the single geographic area in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographic area.

14. Commitments and contingent liabilities

14.1 Lease and service commitments

The Group has entered into several lease and service agreements in respect of the lease of office building space and branch areas. The terms of the agreements are generally between 1 and 13 years.

Future minimum payments required under these lease and service agreements were as follows:

(Unit: Million Baht)

	Consolidated/Separate financial statements	
	31 March 2026	31 December 2025
		(Audited)
Payable:		
In up to 1 year	42	35
In over 1 year and up to 5 years	34	21

In addition, the Company has obligations to pay rental and service fee at the percentage of sales under lease and service agreements for lease of certain branch areas.

14.2 Guarantees

As at 31 March 2026, there were outstanding bank guarantees of approximately Baht 74.5 million (the Company only: Baht 74.2 million) (31 December 2025: Baht 54.8 million, the Company only: Baht 54.5 million) issued by the banks on behalf of the Group to guarantee the purchases of goods and services as required in the ordinary course of business of the Group.

15. Fair value of financial instruments

Since most of the Group's financial instruments are classified as short-term or carry interest rates that are close to the market rate, their fair value is estimated to approximate the carrying amount presented in the statement of financial position.

16. Event after the reporting period

On 8 April 2026, the Annual General Meeting of the Company's shareholders passed a resolution approving the payment of dividend for 2025 from the Company's retained earnings at Baht 0.29 per share, totaling of Baht 106.3 million. The interim dividend of Baht 0.08 per share was paid on 9 September 2025. The additional dividend payment of Baht 0.21 per share, amounting to Baht 76.9 million, was paid on 5 May 2026.

17. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 6 May 2026.