

# **AUDITOR’S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION**

## **To the Shareholders and Board of Directors of I&I Group Public Company Limited**

I have reviewed the interim consolidated and separate financial information of I&I Group Public Company Limited (“the Company”) and its subsidiaries (“the Group”). These comprise the consolidated and separate statements of financial position as at 31 March 2026, the related consolidated and separate statements of comprehensive income, changes in equity, and cash flows for the three-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

### **Scope of Review**

I conducted my review in accordance with the 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 consolidated and separate financial information are not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

## **Other matter**

The consolidated and separate statements of financial position of I&I Group Public Company Limited and its subsidiaries as at 31 December 2025, presented as comparative information, were audited by another auditor who expressed an unmodified opinion according to the report dated 26 February 2026.

The related consolidated and separate statements of comprehensive income, changes in equity and cash flows for the three-month period ended 31 March 2025, presented as comparative information, were reviewed by the aforementioned auditor who concluded that nothing has come to his attention that caused him to believe that the interim financial information was not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting" according to the report dated 14 May 2025.

## **Kesanee Srathongphool**

Certified Public Accountant

Registration No. 9262

Grant Thornton Limited

Bangkok

13 May 2026

I&I GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2026 AND 31 DECEMBER 2025

(Unit: Baht)

	Notes	Consolidated financial information		Separate financial information	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Unaudited but Reviewed)	(Audited)	(Unaudited but Reviewed)	(Audited)
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents		34,057,239	45,714,185	13,807,443	17,662,105
Trade and other current receivables - net	9, 16	154,810,014	153,344,682	98,781,252	79,791,286
Unbilled receivables - current	10	155,445,665	130,808,843	46,005,685	43,726,430
Prepaid software license fees	11.1	121,374,709	93,419,851	89,212,565	58,912,021
Short-term loans to related parties	16	16,900,000	16,900,000	83,804,764	81,204,764
Other current assets		17,809,679	13,299,865	9,660,545	7,417,080
<b>Total current assets</b>		<b>500,397,306</b>	<b>453,487,426</b>	<b>341,272,254</b>	<b>288,713,686</b>
<b>NON-CURRENT ASSETS</b>					
Deposit at bank used as collateral	12	71,696,500	80,946,500	49,346,500	58,596,500
Investment in subsidiaries	13	-	-	296,930,680	296,930,680
Investment in joint ventures	13	6,594,559	6,938,399	24,999,900	24,999,900
Unbilled receivables - non-current	10	29,893,412	33,915,676	29,893,412	33,915,676
Equipment - net		813,246	1,138,985	210,721	252,978
Right-of-use assets - net		4,402,377	5,860,016	666,578	1,603,943
Intangible assets - net		68,469,875	68,243,958	2,888,892	2,904,010
Goodwill		232,215,393	232,215,393	-	-
Deferred tax assets - net		41,076,188	40,291,802	28,333,622	27,740,474
Other non-current assets		48,670,245	46,959,856	40,040,876	38,331,647
<b>Total non-current assets</b>		<b>503,831,795</b>	<b>516,510,585</b>	<b>473,311,181</b>	<b>485,275,808</b>
<b>TOTAL ASSETS</b>		<b>1,004,229,101</b>	<b>969,998,011</b>	<b>814,583,435</b>	<b>773,989,494</b>

The accompanying notes form part of this interim financial information.

**I&I GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 MARCH 2026 AND 31 DECEMBER 2025**

(Unit: Baht)

	Notes	Consolidated financial information		Separate financial information	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Unaudited but Reviewed)	(Audited)	(Unaudited but Reviewed)	(Audited)
<b>LIABILITIES AND EQUITY</b>					
<b>CURRENT LIABILITIES</b>					
Bank overdrafts		23,303,800	21,280,016	13,035,044	11,000,026
Trade and other current payables	14, 16	110,616,363	117,917,856	83,626,191	77,415,785
Short-term loans from financial institutions		256,442,656	276,020,000	196,442,656	216,020,000
Short-term loans from related parties	16	35,312,095	35,588,778	35,312,095	23,588,778
Current portion of long-term loan from a financial institution		2,700,523	2,663,505	2,700,523	2,663,505
Current portion of deferred income	11.2	200,746,795	135,246,120	113,327,708	69,964,512
Current portion of lease liabilities		2,469,226	3,436,292	692,362	1,623,164
Other current liabilities		75,854,959	65,450,647	68,234,421	58,973,669
<b>Total current liabilities</b>		<b>707,446,417</b>	<b>657,603,214</b>	<b>513,371,000</b>	<b>461,249,439</b>
<b>NON-CURRENT LIABILITIES</b>					
Long-term loan from a financial institution		26,547,344	27,278,390	26,547,344	27,278,390
Lease liabilities		2,031,227	2,484,072	-	-
Deferred income - non-current	11.2	59,629	110,642	-	-
Employee benefit obligations		47,333,444	44,556,790	11,630,707	10,977,902
<b>Total non-current liabilities</b>		<b>75,971,644</b>	<b>74,429,894</b>	<b>38,178,051</b>	<b>38,256,292</b>
<b>TOTAL LIABILITIES</b>		<b>783,418,061</b>	<b>732,033,108</b>	<b>551,549,051</b>	<b>499,505,731</b>

The accompanying notes form part of this interim financial information.

I&I GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2026 AND 31 DECEMBER 2025

(Unit: Baht)

	Consolidated financial information		Separate financial information	
	31 March 2026 (Unaudited but Reviewed)	31 December 2025 (Audited)	31 March 2026 (Unaudited but Reviewed)	31 December 2025 (Audited)
<b>LIABILITIES AND EQUITY (Continued)</b>				
<b>EQUITY</b>				
Share capital				
Authorised share capital				
165,671,320 ordinary shares				
at par value of Baht 0.50 each	82,835,660	82,835,660	82,835,660	82,835,660
Issued and paid-up share capital				
123,376,607 ordinary shares				
at par value of Baht 0.50 each	61,688,304	61,688,304	61,688,304	61,688,304
Premium on paid-up capital	749,722,387	749,722,387	749,722,387	749,722,387
Retained earnings (deficits)				
Appropriated - legal reserve	5,686,184	5,686,184	5,686,184	5,686,184
Unappropriated	(599,351,199)	(583,900,245)	(554,062,491)	(542,613,112)
<b>Total Equity of the Company's Owners</b>	<b>217,745,676</b>	<b>233,196,630</b>	<b>263,034,384</b>	<b>274,483,763</b>
Non-controlling interests	3,065,364	4,768,273	-	-
<b>TOTAL EQUITY</b>	<b>220,811,040</b>	<b>237,964,903</b>	<b>263,034,384</b>	<b>274,483,763</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,004,229,101</b>	<b>969,998,011</b>	<b>814,583,435</b>	<b>773,989,494</b>

The accompanying notes form part of this interim financial information.

**I&I GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE-MONTH PERIODS ENDED 31 MARCH**

(Unaudited but reviewed)

(Unit: Baht)

Notes	Consolidated financial information		Separate financial information	
	2026	2025	2026	2025
<b>Revenues</b>				
Revenue from subscription and license support	80,151,119	103,371,660	47,475,005	66,566,948
Revenue from rendering of services	72,213,848	120,763,962	18,071,039	23,613,470
Revenue from sales of rights to use software license and computer hardware	5,962,962	1,587,440	-	-
Dividend income from a subsidiary	-	-	-	7,200,000
Other income	2,000,647	4,473,382	4,210,144	3,992,026
<b>Total revenues</b>	<b>160,328,576</b>	<b>230,196,444</b>	<b>69,756,188</b>	<b>101,372,444</b>
<b>Expenses</b>				
Cost of subscription and license support	67,861,078	85,191,664	39,477,165	55,077,575
Cost of rendering of services	61,215,723	103,322,164	12,006,261	27,583,849
Cost of sales of rights to use software license and computer hardware	2,651,387	1,377,550	-	-
Selling expenses	10,023,699	16,088,836	4,676,561	6,774,495
Administrative expenses	29,044,993	43,934,197	19,680,444	25,544,764
Expected credit loss	1,132,501	-	1,132,501	-
Loss from impairment of investment in an associate	-	-	-	44,003,273
Loss from loss of control of a subsidiary	-	69,360,106	-	-
Share of loss from investment in joint ventures and an associate - net	13 343,840	2,006,229	-	-
<b>Total expenses</b>	<b>172,273,221</b>	<b>321,280,746</b>	<b>76,972,932</b>	<b>158,983,956</b>
<b>Loss before finance costs and income tax</b>	<b>(11,944,645)</b>	<b>(91,084,302)</b>	<b>(7,216,744)</b>	<b>(57,611,512)</b>
Finance costs	(5,994,786)	(7,712,911)	(4,825,784)	(6,636,392)
<b>Loss before income tax</b>	<b>(17,939,431)</b>	<b>(98,797,213)</b>	<b>(12,042,528)</b>	<b>(64,247,904)</b>
Income tax benefit (expense)	15 785,568	(423,271)	593,149	144,996
<b>Loss for the period</b>	<b>(17,153,863)</b>	<b>(99,220,484)</b>	<b>(11,449,379)</b>	<b>(64,102,908)</b>
<b>Total other comprehensive income for the period</b>	<b>(17,153,863)</b>	<b>(99,220,484)</b>	<b>(11,449,379)</b>	<b>(64,102,908)</b>

The accompanying notes form part of this interim financial information.

**I&I GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE-MONTH PERIODS ENDED 31 MARCH**

(Unaudited but reviewed)

(Unit: Baht)

	Note	Consolidated		Separate	
		financial information		financial information	
		2026	2025	2026	2025
<b>PROFIT (LOSS) ATTRIBUTABLE TO</b>					
The Equity of the Company's Owners		(15,450,954)	(100,044,392)	(11,449,379)	(64,102,908)
Non-controlling interests		(1,702,909)	823,908	-	-
		<u>(17,153,863)</u>	<u>(99,220,484)</u>	<u>(11,449,379)</u>	<u>(64,102,908)</u>
<b>TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO</b>					
The Equity of the Company's Owners		(15,450,954)	(100,044,392)	(11,449,379)	(64,102,908)
Non-controlling interests		(1,702,909)	823,908	-	-
		<u>(17,153,863)</u>	<u>(99,220,484)</u>	<u>(11,449,379)</u>	<u>(64,102,908)</u>
<b>BASIC LOSS PER SHARE</b>					
Loss (Baht per share)	7	<u>(0.13)</u>	<u>(0.83)</u>	<u>(0.09)</u>	<u>(0.53)</u>

## STATEMENT OF CHANGES IN EQUITY

FOR THE THREE-MONTH PERIODS ENDED 31 MARCH

(Unit: Baht)

	Consolidated financial information						
	Equity attributable to the Company's Shareholders				Total owners of the Company	Non-controlling interests	Total
	Issued and paid - up share capital	Premium on paid-up capital	Retained earning (deficits)				
			Appropriated for legal reserve	Deficits			
<b>Balance as at 1 January 2025</b>	59,798,334	741,612,325	5,686,184	(199,021,631)	608,075,212	72,517,799	680,593,011
Dividend paid	-	-	-	-	-	(4,800,000)	(4,800,000)
Increase in share capital	800,513	4,199,519	-	-	5,000,032	-	5,000,032
Decrease in non-controlling interest from loss of control in a subsidiary	-	-	-	-	-	(62,175,035)	(62,175,035)
Total comprehensive income (loss) for the period	-	-	-	(100,044,392)	(100,044,392)	823,908	(99,220,484)
<b>Balance as at 31 March 2025</b>	<b>60,598,847</b>	<b>745,811,844</b>	<b>5,686,184</b>	<b>(299,066,023)</b>	<b>513,030,852</b>	<b>6,366,672</b>	<b>519,397,524</b>
<b>Balance as at 1 January 2026</b>	<b>61,688,304</b>	<b>749,722,387</b>	<b>5,686,184</b>	<b>(583,900,245)</b>	<b>233,196,630</b>	<b>4,768,273</b>	<b>237,964,903</b>
Total comprehensive income (loss) for the period	-	-	-	(15,450,954)	(15,450,954)	(1,702,909)	(17,153,863)
<b>Balance as at 31 March 2026</b>	<b>61,688,304</b>	<b>749,722,387</b>	<b>5,686,184</b>	<b>(599,351,199)</b>	<b>217,745,676</b>	<b>3,065,364</b>	<b>220,811,040</b>

The accompanying notes form part of this interim financial information.

## I&amp;I GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

(Unaudited but reviewed)

## STATEMENT OF CHANGES IN EQUITY

## FOR THE THREE-MONTH PERIODS ENDED 31 MARCH

(Unit: Baht)

## Separate financial information

	Equity attributable to the Company's Shareholders				
	Issued and paid - up share capital	Premium on paid-up capital	Retained earning (deficits)		Total
			Appropriated for legal reserve	Deficits	
<b>Balance as at 1 January 2025</b>	59,798,334	741,612,325	5,686,184	(264,169,039)	542,927,804
Increase in share capital	800,513	4,199,519	-	-	5,000,032
Total comprehensive income (loss) for the period	-	-	-	(64,102,908)	(64,102,908)
<b>Balance as at 31 March 2025</b>	<b>60,598,847</b>	<b>745,811,844</b>	<b>5,686,184</b>	<b>(328,271,947)</b>	<b>483,824,928</b>
<b>Balance as at 1 January 2026</b>	61,688,304	749,722,387	5,686,184	(542,613,112)	274,483,763
Total comprehensive income (loss) for the period	-	-	-	(11,449,379)	(11,449,379)
<b>Balance as at 31 March 2026</b>	<b>61,688,304</b>	<b>749,722,387</b>	<b>5,686,184</b>	<b>(554,062,491)</b>	<b>263,034,384</b>

The accompanying notes form part of this interim financial information.

**I&I GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENT OF CASH FLOWS**  
**FOR THE THREE-MONTH PERIODS ENDED 31 MARCH**

(Unaudited but reviewed)

(Unit: Baht)

	Note	Consolidated		Separate	
		financial information		financial information	
		2026	2025	2026	2025
<b>Cash flow from operating activities</b>					
Loss before income tax		(17,939,431)	(98,797,213)	(12,042,528)	(64,247,904)
<b>Adjustments to reconcile profit (loss) before income tax to net cash provided from (used in) operating activities:</b>					
Depreciation and amortisation		2,025,017	3,886,433	994,740	980,746
Finance costs		5,994,786	7,712,911	4,825,784	6,636,392
Interest income		(390,351)	(349,275)	(1,738,064)	(1,220,235)
Dividend income from a subsidiary		-	-	-	(7,200,000)
Employee benefit obligations		2,984,171	2,883,611	652,805	761,724
Expected credit loss		1,132,501	-	1,132,501	-
Loss from impairment of investment in an associate		-	-	-	44,003,273
Loss from loss of control in a subsidiary		-	69,360,106	-	-
Unrealised gain on foreign exchange rates		(1,039,129)	(645,065)	(550,568)	(619,231)
Share of loss from investment in an associate and joint ventures - net	13.1	343,840	2,006,229	-	-
<b>Cash used in operations before changes in operating assets and liabilities</b>		(6,888,596)	(13,942,263)	(6,725,330)	(20,905,235)
<b>Decrease (increase) in operating assets:</b>					
Trade and other current receivables		(2,597,833)	(32,138,721)	(20,122,467)	(20,293,926)
Unbilled receivables		(20,614,558)	(4,848,226)	1,743,009	1,574,804
Prepaid software license fees		(27,954,858)	(82,681,520)	(30,300,544)	(88,907,152)
Other current assets		(4,148,315)	5,243,041	(505,398)	40,847
Other non-current assets		4,183,611	(6,656,178)	1,132,084	(2,021,166)
<b>Increase (decrease) in operating liabilities:</b>					
Trade and other current payables		(7,301,493)	574,938	6,210,406	11,115,425
Deferred income		65,449,662	123,764,465	43,363,196	107,148,464
Other current liabilities		10,697,655	23,755,858	9,426,650	23,403,018
Employee benefits paid		(207,517)	-	-	-
<b>Cash provided from operations</b>		10,617,757	13,071,394	4,221,606	11,155,079
Interest received		28,853	43,422	-	137,872
Income tax paid		(5,892,819)	(8,845,752)	(2,841,316)	(5,443,399)
<b>Net cash generated from operating activities</b>		4,753,791	4,269,064	1,380,290	5,849,552

The accompanying notes form part of this interim financial information.

## STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE THREE-MONTH PERIODS ENDED 31 MARCH

(Unit: Baht)

	Notes	Consolidated		Separate	
		financial information		financial information	
		2026	2025	2026	2025
<b>Cash flows from investing activities:</b>					
Cash received (paid) net for deposit at bank used as collateral		9,250,000	(1,721,000)	9,250,000	(1,716,000)
Dividend received from a subsidiary		-	-	-	7,200,000
Payments for investment in an associate		-	(1,356,600)	-	(1,356,600)
Proceeds from short-term loans to related parties		-	-	-	1,302,691
Payments for short-term loans to related parties	16	-	(3,600,000)	(2,600,000)	(11,400,000)
Payments for purchase of equipment		-	(406,452)	-	(22,421)
Payments for purchase of intangible assets		(467,556)	(7,282,029)	-	-
Cash decreased from reclassification of investment in a subsidiary to investment in an associate		-	(30,741,602)	-	-
<b>Net cash provided from (used in) investing activities</b>		<b>8,782,444</b>	<b>(45,107,683)</b>	<b>6,650,000</b>	<b>(5,992,330)</b>
<b>Cash flows from financing activities:</b>					
Proceeds (payments) net for short-term loans from financial institutions		(19,577,344)	12,020,000	(19,577,344)	12,000,000
Payments for long-term loans from financial institutions		(694,028)	(625,591)	(694,028)	(625,591)
Proceeds from short-term loans from related parties	16	43,700,000	-	43,700,000	3,500,000
Payments for short-term loans from related parties	16	(43,976,683)	(15,799,904)	(31,976,683)	(19,299,904)
Proceeds from issue of convertible bonds		-	10,000,000	-	10,000,000
Payments for issuance fees of convertible bonds		-	(1,000,000)	-	(1,000,000)
Proceeds from issue of ordinary shares from warrant		-	32	-	32
Payments for lease liabilities		(1,494,633)	(1,621,376)	(952,179)	(959,605)
Dividends paid to non-controlling interests		-	(4,800,000)	-	-
Interest paid		(6,213,406)	(7,204,673)	(4,970,304)	(6,360,541)
<b>Net cash used in financing activities</b>		<b>(28,256,094)</b>	<b>(9,031,512)</b>	<b>(14,470,538)</b>	<b>(2,745,609)</b>

The accompanying notes form part of this interim financial information.

## STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE THREE-MONTH PERIODS ENDED 31 MARCH

(Unit: Baht)

	Consolidated		Separate	
	financial information		financial information	
	2026	2025	2026	2025
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS - NET</b>	(14,719,859)	(49,870,131)	(6,440,248)	(2,888,387)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	45,714,185	79,253,187	17,662,105	20,527,332
Bank overdraft at the beginning of the year	(21,280,016)	(13,740,966)	(11,000,026)	(13,723,141)
Gain on exchange rate of cash and cash equivalents	1,039,129	645,065	550,568	619,231
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>10,753,439</b>	<b>16,287,155</b>	<b>772,399</b>	<b>4,535,035</b>

**CASH AND CASH EQUIVALENTS PRESENTED IN****THE STATEMENT OF CASH FLOWS ARE AS FOLLOWS**

As at 31 March

Cash and cash equivalents	34,057,239	39,858,301	13,807,443	17,885,299
Bank overdraft	(23,303,800)	(23,571,146)	(13,035,044)	(13,350,264)
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>10,753,439</b>	<b>16,287,155</b>	<b>772,399</b>	<b>4,535,035</b>

**Supplemental cash flows information**

Non-cash transaction:

Acquisition of right-of-use assets under lease agreements	-	9,116,578	-	3,758,276
Payable for acquisition of investment in a subsidiary	-	8,769,241	-	8,769,241
Dividend payable	5,017	5,085	5,017	5,085

**I&I GROUP PUBLIC COMPANY**

**CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)  
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

---

**1. NATURE OF BUSINESS AND GENERAL INFORMATION**

I&I Group Public Company Limited (“the Company”) is a public company limited which is incorporated, in Thailand and listed on the Stock Exchange of Thailand. The address of the Company’s registered office is 475, Siripinyo Building, 18th Floor, Unit 1801, Si Ayutthaya Road, Thanon Phaya Thai, Ratchathewi, Bangkok 10400.

The Group is principally engaged in providing consultation on computer systems, sales of subscription and support on computer software license and computer hardware, and provide services related to digital marketing.

The interim consolidated and separate financial information were authorised for issue by the Board of Directors on 13 May 2026.

**2. BASIS OF INTERIM FINANCIAL INFORMATION PREPARATION**

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

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2025.

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

**3. GOING CONCERN**

As at 31 March 2026, the Group and the Company had deficits of Baht 599.35 million and Baht 554.06 million, respectively, and current liabilities exceeded current assets by Baht 207.05 million and Baht 172.10 million, respectively. The Group’s management and the Board of Directors are undertaking the following plans to ensure that the Group has sufficient liquidity:

- Accelerating the collection of trade receivables, including negotiation with major customers with long outstanding unbilled receivables to bill and collection the payment within 2026 to improve cash liquidity.
- Managing current liabilities by renew promissory notes with financial institutions while continuing to pay interest, and requesting for extending repayment periods of principals that will be matured in 2026.

**I&I GROUP PUBLIC COMPANY**

**CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)**

**FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

---

- Planning to partial sell of investment in a joint venture to new investors to strengthen management capabilities.
- Planning a capital increase to raise funds for enhancing liquidity and working capital for the Group and the Company.

According to management and the Board of Directors' assessment, which consider investment sales and other funding plans are reasonable. Management is confident that the Group will be able to continue operating according to the abovementioned plan and continue its operations for the next 12 months from the date of this report. Therefore, the financial information has been prepared on the going concern basis.

**4. ACCOUNTING POLICIES**

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year end 31 December 2025.

**5. AMENDED FINANCIAL REPORTING STANDARDS**

Amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2027. The Group has not early adopted aforementioned the financial reporting standards. The Group's management is currently assessing the impact of adoption of these standards.

**6. ESTIMATES AND JUDGMENT**

When preparing the interim financial information, management undertake judgments, estimates and assumptions about recognition and measurement of assets, liabilities, revenues and expenses. The actual results may differ from the judgments, estimates and assumptions made by management.

The judgments, estimates and assumptions applied in the interim financial information, including the key sources of estimation, were the same as those applied in the annual financial statements for the year ended 31 December 2025.

**I&I GROUP PUBLIC COMPANY****CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)****FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****7. BASIC LOSS PER SHARE**

	Consolidated		Separate	
	financial information		financial information	
	For the three-month period ended 31 March			
	2026	2025	2026	2025
<b>Basic loss per share</b>				
Loss for the period attributable to				
owners of the Company (Baht)	(15,450,954)	(100,044,392)	(11,449,379)	(64,102,908)
Weighted average number				
of ordinary shares outstanding (Shares)	123,376,607	119,952,451	123,376,607	119,952,451
Basic loss per share (Baht per share)	(0.13)	(0.83)	(0.09)	(0.53)

**8. SEGMENT AND REVENUE INFORMATION**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker is Chief Executive Officer who is responsible for allocating resources and assessing performance of the operating segments. The chief operating decision maker uses a measure of segment's revenue and margin to assess the performance of the operating segments.

The Group has 4 segments which comprise Customer Relationship program (Salesforce), Enterprise Resource Planning program (Oracle), Consulting and digital strategy services and outsourcing IT staff.

Revenue from external customer reported to the committee are measured consistent with statement of comprehensive income.

**I&I GROUP PUBLIC COMPANY**  
**CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)**  
**FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

Incomes and profits (losses) information by business segments for the three-month periods ended 31 March 2026 and 2025 are as follows:

(Unit : Baht)

	Consolidated financial information											
	Customer Relationship program (Salesforce)		Enterprise Resource Planning program (Oracle)		Consulting and digital strategy services		Outsourcing IT Staff		Eliminations		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Revenue from subscription and license support	47,475,005	66,566,948	32,676,114	36,570,648	-	-	-	234,064	-	-	80,151,119	103,371,660
Revenue from rendering of services	18,071,039	23,613,470	46,785,309	40,559,907	7,692,874	8,579,841	-	52,772,410	(335,374)	(4,761,666)	72,213,848	120,763,962
Revenue from sales of rights to use												
software license and computer hardware	-	-	4,914,372	1,021,000	1,048,590	566,440	-	-	-	-	5,962,962	1,587,440
<b>Total revenues</b>	<b>65,546,044</b>	<b>90,180,418</b>	<b>84,375,795</b>	<b>78,151,555</b>	<b>8,741,464</b>	<b>9,146,281</b>	<b>-</b>	<b>53,006,474</b>	<b>(335,374)</b>	<b>(4,761,666)</b>	<b>158,327,929</b>	<b>225,723,062</b>
Cost of subscription and license support	(39,477,165)	(55,077,575)	(28,383,913)	(30,114,089)	-	-	-	-	-	-	(67,861,078)	(85,191,664)
Cost of rendering of services	(12,006,261)	(27,583,849)	(44,528,197)	(32,673,260)	(5,016,639)	(6,074,093)	-	(41,752,628)	335,374	4,761,666	(61,215,723)	(103,322,164)
Cost of sales of rights to use												
software license and computer hardware	-	-	(1,792,374)	(893,550)	(859,013)	(484,000)	-	-	-	-	(2,651,387)	(1,377,550)
Selling expenses	(4,676,561)	(6,774,495)	(3,796,153)	(5,090,985)	(1,550,985)	(4,223,356)	-	-	-	-	(10,023,699)	(16,088,836)
Administrative expenses	(19,680,444)	(25,544,764)	(6,856,778)	(8,535,728)	(5,539,510)	(5,457,481)	-	(6,207,985)	3,031,739	1,811,761	(29,044,993)	(43,934,197)
Expected credit loss	(1,132,501)	-	-	-	-	-	-	-	-	-	(1,132,501)	-
<b>Total expenses</b>	<b>(76,972,932)</b>	<b>(114,980,683)</b>	<b>(85,357,415)</b>	<b>(77,307,612)</b>	<b>(12,966,147)</b>	<b>(16,238,930)</b>	<b>-</b>	<b>(47,960,613)</b>	<b>3,367,113</b>	<b>6,573,427</b>	<b>(171,929,381)</b>	<b>(249,914,411)</b>
<b>Net profit (loss) from operation</b>	<b>(11,426,888)</b>	<b>(24,800,265)</b>	<b>(981,620)</b>	<b>843,943</b>	<b>(4,224,683)</b>	<b>(7,092,649)</b>	<b>-</b>	<b>5,045,861</b>	<b>3,031,739</b>	<b>1,811,761</b>	<b>(13,601,452)</b>	<b>(24,191,349)</b>
Gross profit (loss) from operation (%)	(17)	(28)	1	1	(48)	(78)	-	10	-	-	(9)	(11)

**I&I GROUP PUBLIC COMPANY**  
**CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)**  
**FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

(Unit : Baht)

Consolidated financial information

	Customer Relationship program (Salesforce)		Enterprise Resource Planning program (Oracle)		Consulting and digital strategy services		Outsourcing IT Staff		Eliminations		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Other income											2,000,647	4,473,382
Loss from loss of control of a subsidiary											-	(69,360,106)
Share of loss from investment in an associate and joint ventures, net											(343,840)	(2,006,229)
<b>Loss before finance costs and income tax</b>											(11,944,645)	(91,084,302)
Finance costs											(5,994,786)	(7,712,911)
Income tax benefit (expense)											785,568	(423,271)
<b>Loss for the period</b>											(17,153,863)	(99,220,484)
<b>Timing of revenue recognition</b>												
At a point in time	-	-	4,914,372	1,021,000	3,835,753	208,438	-	304,360	-	-	9,054,485	1,533,798
Over time	65,546,044	90,180,418	79,461,423	77,130,555	4,905,711	8,937,843	-	52,702,114	(335,374)	(4,761,666)	149,273,444	224,189,264
Total revenue	65,546,044	90,180,418	84,375,795	78,151,555	8,741,464	9,146,281	-	53,006,474	(335,374)	(4,761,666)	158,327,929	225,723,062

The revenues of the Company derive from the revenues from customers relationship program (Salesforce) segment which the timing of revenue recognition is shown in above table.

**I&I GROUP PUBLIC COMPANY**

**CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)**

**FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

**9. TRADE AND OTHER CURRENT RECEIVABLES - NET**

	(Unit : Baht)			
	Consolidated		Separate	
	financial information		financial information	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Trade receivables - third parties - net	79,009,000	78,864,838	39,007,410	23,766,984
- related parties (Note 16)	7,307,396	7,307,396	6,896,844	6,896,844
Other current receivables - third parties	2,682,798	1,584,161	931,305	802,905
- related parties (Note 16)	63,068	2,408	2,637,618	1,609,191
Accrued income - third parties	55,078,744	55,010,473	38,918,278	37,188,335
- related parties (Note 16)	5,861,147	4,952,760	8,224,800	7,011,522
Prepaid expenses	4,807,861	5,622,646	2,164,997	2,515,505
<b>Total</b>	<b>154,810,014</b>	<b>153,344,682</b>	<b>98,781,252</b>	<b>79,791,286</b>

As at 31 March 2026 and 31 December 2025, trade receivables, included in trade and other current receivables in statements of financial position, can be analysed by their credit terms as follows:

	(Unit : Baht)			
	Consolidated		Separate	
	financial information		financial information	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Not yet due	40,059,890	43,341,503	7,568,058	10,151,102
Overdue:				
Less than 3 months	30,881,499	21,296,866	27,906,701	3,348,819
3 - 6 months	4,218,048	7,316,386	2,285,524	6,793,886
6 - 12 months	11,793,493	13,300,601	9,780,081	11,143,270
Over 12 months	6,350,753	6,771,664	2,944,640	2,675,000
<b>Total</b>	<b>93,303,683</b>	<b>92,027,020</b>	<b>50,485,004</b>	<b>34,112,077</b>
<u>Less</u> Allowance for expected credit loss	<u>(6,987,287)</u>	<u>(5,854,786)</u>	<u>(4,580,750)</u>	<u>(3,448,249)</u>
<b>Net</b>	<b>86,316,396</b>	<b>86,172,234</b>	<b>45,904,254</b>	<b>30,663,828</b>

**I&I GROUP PUBLIC COMPANY**

**CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)**

**FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

**10. UNBILLED RECEIVABLES**

	(Unit : Baht)			
	Consolidated financial information		Separate financial information	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Opening balance	164,724,519	220,107,472	77,642,106	99,557,660
Additions during the period	41,453,925	147,795,870	6,537,006	27,940,739
<u>Less</u> Progress billing to customers	(20,839,367)	(178,794,797)	(8,280,015)	(36,374,799)
<u>Less</u> Allowance for expected credit loss	-	(19,883,611)	-	(13,481,494)
Decrease from reclassification of investment in a subsidiary to investment in an associated company	-	(4,500,415)	-	-
Ending balance	<u>185,339,077</u>	<u>164,724,519</u>	<u>75,899,097</u>	<u>77,642,106</u>
Current portion	155,445,665	130,808,843	46,005,685	43,726,430
Non-current portion	29,893,412	33,915,676	29,893,412	33,915,676
Total	<u>185,339,077</u>	<u>164,724,519</u>	<u>75,899,097</u>	<u>77,642,106</u>

**I&I GROUP PUBLIC COMPANY****CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)****FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****11. PREPAID SOFTWARE LICENSE FEES AND DEFERRED INCOME**

## 11.1 Prepaid software license fees

Movements of prepaid software license fees for the three-month period ended 31 March 2026 are as follows:

	(Unit : Baht)	
	Consolidated financial information	Separate financial information
Net book value as at 1 January 2026	93,419,851	58,912,021
Additions during the period	94,827,431	69,762,592
Recognised as cost of subscription and license support	<u>(66,872,573)</u>	<u>(39,462,048)</u>
Net book value as at 31 March 2026	<u>121,374,709</u>	<u>89,212,565</u>

## 11.2 Deferred income

Movements of deferred income for the three-month period ended 31 March 2026 are as follows:

	(Unit : Baht)	
	Consolidated financial information	Separate financial information
Net book value as at 1 January 2026	135,356,762	69,964,512
Additions during the period	165,343,181	97,270,755
Recognised as revenue from subscription and license support	<u>(80,151,119)</u>	<u>(47,475,005)</u>
Recognised as revenue from rendering of services	<u>(19,742,400)</u>	<u>(6,432,554)</u>
Net book value as at 31 March 2026	<u>200,806,424</u>	<u>113,327,708</u>
Recognition as revenue within one year	200,746,795	113,327,708
Recognition as revenue over one year	<u>59,629</u>	<u>-</u>
Total	<u>200,806,424</u>	<u>113,327,708</u>

**I&I GROUP PUBLIC COMPANY****CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)****FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026****12. DEPOSITS AT BANKS USED AS COLLATERAL**

The Group and the Company have deposits at banks used as collateral as follows:

(Unit : Baht)

	Consolidated		Separate	
	financial information	financial information	financial information	financial information
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Deposits at bank used as collateral for:				
- Bank guarantees of services for customers	19,596,500	19,596,500	12,246,500	12,246,500
- Short-term loans from financial institutions	52,100,000	61,350,000	37,100,000	46,350,000
<b>Total</b>	<b>71,696,500</b>	<b>80,946,500</b>	<b>49,346,500</b>	<b>58,596,500</b>

**13. INVESTMENTS IN SUBSIDIARIES AND JOINT VENTURES**

(Unit : Baht)

	Consolidated		Separate	
	financial information	financial information	financial information	financial information
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Investment in subsidiaries	-	-	296,930,680	296,930,680
Investment in joint ventures	6,594,559	6,938,399	24,999,900	24,999,900
<b>Total</b>	<b>6,594,559</b>	<b>6,938,399</b>	<b>321,930,580</b>	<b>321,930,580</b>

**I&I GROUP PUBLIC COMPANY****CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)****FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

## 13.1 Investment in joint ventures

Movements of investment in joint ventures for the three-month period ended 31 March 2026 are as follows:

	(Unit : Baht)	
	Consolidated financial information	Separate financial information
	Investment at equity method	Investment at cost method
Net book value as at 1 January 2026	6,938,399	24,999,900
Share of loss	(343,840)	-
Net book value as at 31 March 2026	<u>6,594,559</u>	<u>24,999,900</u>

The Company recognised the share of losses from the investment in a joint venture until the value of the investment at equity method approached to zero. Subsequent losses incurred by a joint venture have not been recognised since the Company has no obligation whether legal or constructive to make any payments to the joint venture.

**14. TRADE AND OTHER CURRENT PAYABLES**

	(Unit : Baht)			
	Consolidated financial information		Separate financial information	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Trade payables - third parties	24,573,369	38,376,534	4,631,587	5,479,430
Other current payables				
- third parties	10,004,413	4,073,587	6,274,949	2,770,750
- related parties (Note 16)	-	-	813,049	1,819
Contract liabilities	10,027,669	10,371,076	5,858,156	4,529,712
Accrued bonus	332,536	1,460,191	-	-
Accrued service cost				
- third parties	50,331,436	36,596,396	33,337,466	19,720,053
- related parties (Note 16)	-	-	12,198,510	14,204,954
Accrued expenses				
- third parties	15,346,940	27,040,072	14,521,641	25,835,614
- related parties (Note 16)	-	-	5,990,833	4,873,453
<b>Total</b>	<u>110,616,363</u>	<u>117,917,856</u>	<u>83,626,191</u>	<u>77,415,785</u>

**I&I GROUP PUBLIC COMPANY****CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)****FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

---

**15. INCOME TAX BENEFIT (EXPENSE)**

(Unit : Baht)

	Consolidated financial information		Separate financial information	
	For the three-month periods ended 31 March			
	2026	2025	2026	2025
Current income tax	-	545,629	-	-
Deferred income tax	(785,568)	(122,358)	(593,149)	(144,996)
<b>Total</b>	<b>(785,568)</b>	<b>423,271</b>	<b>(593,149)</b>	<b>(144,996)</b>

During the three-month period ended 31 March 2026, the weighted average applicable tax rate for the Group and the Company were 4.38% and 4.92%, respectively (2025: 0.43% and 0.23%, respectively).

**16. TRANSACTION WITH RELATED PARTIES**

The Company has certain transactions with its related companies that are related through common shareholdings and/or directorship. A portion of the Company's assets, liabilities, revenues, and expenses arose from transactions on the basis determined by the Company and the related companies.

Individuals related to the Company include those who have the authority and responsibility for planning, directing, and controlling the activities of the Company, whether directly or indirectly, as well as the directors of the Group. (whether executive or non-executive.)

**I&I GROUP PUBLIC COMPANY****CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)****FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

Significant transactions with related person or related parties for the three-month periods ended 31 March 2026 and 2025 are as follow,

	(Unit : Baht)			
	Consolidated		Separate	
	financial information		financial information	
	For the three-month period ended 31 March			
	2026	2025	2026	2025
<b>Service income</b>				
Subsidiaries	-	-	-	234,974
Associates	-	118,900	-	118,900
Joint Ventures	-	1,729,819	-	1,729,819
Total	-	1,848,719	-	2,083,693
<b>Management fee income</b>				
Subsidiaries	-	-	1,990,560	2,305,843
Joint Venture	1,237,380	120,000	120,000	120,000
Total	1,237,380	120,000	2,110,560	2,425,843
<b>Cost of rendering of services</b>				
Subsidiaries	-	-	335,374	4,381,892
Associates	-	240,359	-	240,359
Total	-	240,359	335,374	4,622,251
<b>Administrative expenses</b>				
Subsidiaries	-	-	1,117,380	1,118,486
<b>Interest income</b>				
Subsidiaries	-	-	1,376,567	911,059
Joint Ventures	977,542	305,190	977,542	305,190
Total	977,542	305,190	2,354,109	1,216,249
<b>Interest expenses</b>				
Subsidiaries	-	-	-	10,973
Related parties	1,096,800	1,578,914	896,453	1,371,791
Total	1,096,800	1,578,914	896,453	1,382,764

**I&I GROUP PUBLIC COMPANY**

**CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)**

**FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

	(Unit : Baht)			
	Consolidated		Separate	
	financial information		financial information	
	For the three-month period ended 31 March			
	2026	2025	2026	2025
<b>Dividend income</b>				
Subsidiaries	-	-	-	7,200,000
<b>Key management personnel compensation</b>				
Salaries and other short-term employee benefits	10,850,354	13,693,565	4,656,254	4,980,400
Short-term employee benefits	5,957	7,019	882	2,022
Post-employment benefits	436,932	538,732	124,359	176,245
<b>Total</b>	<b>11,293,243</b>	<b>14,239,316</b>	<b>4,781,495</b>	<b>5,158,667</b>

As at 31 March 2026 and 31 December 2025, the outstanding balances with related parties are as follows:

	(Unit : Baht)			
	Consolidated		Separate	
	financial information		financial information	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
<b>Trade account receivables</b>				
Subsidiaries	-	-	280,000	155,257
Joint Ventures	7,307,396	7,307,396	6,616,844	6,741,587
<b>Total (Note 9)</b>	<b>7,307,396</b>	<b>7,307,396</b>	<b>6,896,844</b>	<b>6,896,844</b>
<b>Other current receivables</b>				
Subsidiaries	-	-	2,574,550	1,609,191
Joint Ventures	63,068	2,408	63,068	-
<b>Total (Note 9)</b>	<b>63,068</b>	<b>2,408</b>	<b>2,637,618</b>	<b>1,609,191</b>
<b>Accrued income</b>				
Subsidiaries	-	-	8,104,800	6,891,522
Joint Ventures	5,861,147	4,952,760	120,000	120,000
<b>Total (Note 9)</b>	<b>5,861,147</b>	<b>4,952,760</b>	<b>8,224,800</b>	<b>7,011,522</b>

**I&I GROUP PUBLIC COMPANY**

**CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)**

**FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

	Consolidated		Separate	
	financial information		financial information	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
(Unit : Baht)				
<b>Other current payables</b>				
Subsidiaries (Note 14)	-	-	813,049	1,819
<b>Accrued service costs</b>				
Subsidiaries (Note 14)	-	-	12,198,510	14,204,954
<b>Accrued expenses</b>				
Subsidiaries (Note 14)	-	-	5,990,833	4,873,453
<b>Short-term loans to related parties</b>				
Subsidiaries	-	-	66,904,764	64,304,764
Joint Ventures	16,900,000	16,900,000	16,900,000	16,900,000
Total	16,900,000	16,900,000	83,804,764	81,204,764
<b>Accrued interest</b>				
Subsidiaries	-	-	6,535,419	911,059
Joint Ventures	2,261,415	305,190	2,261,415	305,190
Total	2,261,415	305,190	8,796,834	1,216,249

**I&I GROUP PUBLIC COMPANY****CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)****FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

Movements of short-term loans to related parties for the three-month period ended 31 March 2026 are as follows:

	(Unit : Baht)	
	Consolidated financial information	Separate financial information
Balance as at 1 January 2026	16,900,000	81,204,764
Additions	-	2,600,000
Balance as at 31 March 2026	<u>16,900,000</u>	<u>83,804,764</u>

**Short-term loans to subsidiaries**

As at 31 March 2026, short-term loans to the subsidiaries represent short-term loan agreements without collateral of Baht 3.82 million with interest rate at MLR and promissory notes of Baht 63.08 million. The loans bear interest rate at 8.675% per annum and have maturity date on 31 December 2026.

**Short-term loans to a joint venture**

As at 31 March 2026, short-term loans to a joint venture represent promissory notes of Baht 16.90 million and bear interest rate at 8.675% per annum. The promissory notes have maturity date on 31 December 2026.

**Short-term loans from related parties**

	(Unit : Baht)			
	Consolidated financial information		Separate financial information	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
<b>Short-term loans from related person</b>				
Related person	<u>35,312,095</u>	<u>35,588,778</u>	<u>35,312,095</u>	<u>23,588,778</u>
<b>Interest receivable</b>				
Related person	<u>316,317</u>	<u>333,348</u>	<u>316,713</u>	<u>319,811</u>

**I&I GROUP PUBLIC COMPANY****CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION (UNAUDITED BUT REVIEWED)****FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026**

Movements of short-term loans from related parties for the three-month period ended 31 March 2026 are as follows:

	(Unit : Baht)	
	Consolidated financial information	Separate financial information
Net book value as at 1 January 2026	35,588,778	23,588,778
Additions	43,700,000	43,700,000
Repayment	(43,976,683)	(31,976,683)
Net book value as at 31 March 2026	<u>35,312,095</u>	<u>35,312,095</u>

As at March 31, 2026, short-term borrowings from related parties comprised seven promissory notes issued to directors, totaling Baht 35.31 million, bearing interest at the rate of 7.50% per annum, and maturing on December 31, 2026.

**17. COMMITMENTS**

As at 31 March 2026 and 31 December 2025, the Group and the Company had outstanding bank guarantees of services for customers issued by the financial institutions as follows:

	(Unit : Baht)			
	Consolidated financial information		Separate financial information	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
Bank guarantees issued by the financial institutions	<u>50,721,157</u>	<u>50,677,152</u>	<u>26,137,729</u>	<u>26,737,729</u>

**18. LITIGATION**

In 2016, ICE Consulting Company Limited (a subsidiary) and another company (collectively referred to as the Defendants) were prosecuted in connection to an Enterprise Resource Planning service agreement with an organisation, a customer of the subsidiary (the Plaintiff). The prosecution occurred because the Defendants failed to deliver contractual work to the Plaintiff although they were given consent to extend the project timeline multiple times. As a result, the Plaintiff exercised its right to terminate the service agreement before the termination date and seize collateral according to the service agreement. Also, the Plaintiff requested the Defendants and guarantor pay compensation for damages of Baht 55.72 million. During 2021, the administrative court's legislative finished fact-finding process for the case. The administrative court has sentenced the plaintiff to pay the defendant a certain amount. However, the defendant an appealed the judgment to the Court to increase the compensation amount.

As at 31 March 2026, the Group's management assessed that result of the cases was in discretion of the court and the management cannot assess the result of legal process. Therefore, the subsidiary and the Group have not recognised income or any contingent assets in the consolidated financial statements.