

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
INTERIM FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
FOR THE FIRST QUARTER ENDED 31 MARCH 2026

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors of Preecha Group Public Company Limited

I have reviewed the consolidated statement of financial position of Preecha Group Public Company Limited and its subsidiaries 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, and the condensed notes to the financial statements and I have also reviewed the separate statement of financial position of Preecha Group Public Company Limited as at 31 March 2026, and the related separate statements of comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, and the condensed notes to the financial statements. The 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".

Chutima Wongsaraphanchai

Certified Public Accountant

Registration Number 9622

PV Audit Co., Ltd.

Bangkok, 14 May 2026

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026 (UNAUDITED) (REVIEWED)

1. GENERAL INFORMATION

Preecha Group Public Company Limited (“the Company”) was incorporated in Thailand and operates property development and renting property businesses. The Company’s registered office is located at 1919 Pattanakarn Road, Suanluang, Bangkok.

The Company was listed on The Stock Exchange of Thailand on 18 April 1996.

2. BASIS OF 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 condensed notes to the financial statements.

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

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

The preparation of the interim financial statements in accordance with Thai Financial Reporting Standards (“TFRS”) requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim financial statements, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2025.

BASIS OF PREPARATION OF THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The consolidated interim financial statements are prepared using the same basis as were used for the consolidated financial statements for the year ended 31 December 2025 and consisted of the interim financial statements of Preecha Group Public Company Limited, and subsidiaries (together referred to as “the Group”) and there are no significant changes in the composition of the subsidiaries during the period.

3. ACCOUNTING POLICIES

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

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

4. RELATED PARTY TRANSACTIONS

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

The significant transactions with related parties for the three-month periods ended 31 March 2026 and 2025 were as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cost of services				
Related company	46	50	46	50
Services expenses				
Related company	467	608	467	608
Entertainment expenses				
Related company	29	-	29	-
Interest expenses				
Related company	472	547	472	547
Subsidiaries	-	-	237	-

Key management personnel compensation

Key management personnel compensation for the three-month periods ended 31 March 2026 and 2025 consisted of:

	Thousand Baht	
	Consolidated and separate financial statements	
	2026	2025
Short-term benefits	6,335	2,402
Post-employment benefits	277	15
Total	6,612	2,417

The balances with related parties as at 31 March 2026 and 31 December 2025 were as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Other current receivables				
Housing Complex Company Limited	-	-	1	4
Ruay Lan Lan Company Limited	-	-	1	2
P.B. Estate Company Limited	-	-	2	2
Investments in subsidiaries (see Note 6)	-	-	6,052	6,052
Rental deposit				
P. Leasing Company Limited	656	656	656	656
Trade and other payables				
P. Leasing Company Limited	42	29	42	29
Pattanakarn Apartment Company Limited	-	32	-	32
P&B Ratchada Hotel Company Limited	21	-	21	-
Lease liabilities				
P. Leasing Company Limited	26,641	26,811	26,641	26,811

Short-term loans to related party

Short-term loans to related party as at 31 March 2026 and 31 December 2025 consisted of:

	Thousand Baht	
	Separate financial statements	
	2026	2025
P.B. Estate Company Limited	31,089	31,089
Less Allowance for expected credit losses	(31,089)	(31,089)
Short-term loans - net	-	-

Accrued interest income to related party

Accrued interest income to related party as at 31 March 2026 and 31 December 2025 consisted of:

	Thousand Baht	
	Separate financial statements	
	2026	2025
P.B. Estate Company Limited	42,425	42,425
Less Allowance for expected credit losses	(42,425)	(42,425)
Accrued interest income to related party - net	-	-

The Company entered into loan agreement with related party without collateral and no interest charged.

Short-term borrowings from related parties

Short-term borrowings from related parties as at 31 March 2026 and 31 December 2025 consisted of:

	Thousand Baht	
	Separate financial statements	
	2026	2025
Housing Complex Company Limited	8,000	8,000
Ruay Lan Lan Company Limited	4,000	4,000
Director	50,000	-
Total	62,000	12,000

Movements of short-term borrowings from related parties for three-month periods ended 31 March 2026 and 2025 were as follows:

	Thousand Baht	
	Separate financial statements	
	2026	2025
Begininig balance as at 1 January	12,000	12,000
Increase	50,000	-
Ending balance as at 31 March	62,000	12,000

Accrued interest expenses from related parties

Accrued interest expenses from related parties as at 31 March 2026 and 31 December 2025 consisted of:

	Thousand Baht	
	Separate financial statements	
	2026	2025
Housing Complex Company Limited	416	259
Ruay Lan Lan Company Limited	208	129
Director	15	-
Total	639	388

The Company entered into borrowing agreements with related companies at the interest rate of 1.15% and 8% per annum and without collateral.

The Company has short-term borrowings from related party by issuing promissory notes for 2 months with the interest rate of 5.50% per annum and without collateral.

Significant contract

The Company entered into the building lease agreement for use in its operations with P. Leasing Company Limited with rental and service charge at the rate of Baht 0.34 million per month from 1 April 2025 to 31 March 2026, renewed for an additional 1 year commencing on 1 April 2026 and ending on 31 March 2027.

Relationship

Name	Country/Nationality	Type of relationship
P.B. Estate Company Limited	Thailand	Subsidiary
Housing Complex Company Limited	Thailand	Subsidiary
Ruay Lan Lan Company Limited	Thailand	Subsidiary
P. Leasing Company Limited	Thailand	Common shareholders
P&B Ratchada Hotel Company Limited	Thailand	Common shareholders
Pattanakarn Apartment Company Limited	Thailand	Common shareholders
Bunlue Resort Company Limited	Thailand	Common shareholders
Key management personnel/Related persons	Thai	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any directors (whether executive or otherwise) of the Group.

Intercompany pricing policies

	Pricing policy
Cost of services/Services expenses	Stipulate in the agreement
Entertainment expenses	Market price
Interest expenses	Interest rate based on negotiation and interest rate of commercial bank
Lease and service agreements	Stipulate in the agreement

5. COST OF PROPERTY DEVELOPMENT

Cost of property development as at 31 March 2026 and 31 December 2025 consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Land and construction developed	163,160	134,383	155,417	126,596
Land and construction under development	191,901	187,969	192,188	188,312
Total	355,061	322,352	347,605	314,908
Less Allowance for diminution in value				
of projects	(44,271)	(42,778)	(42,533)	(41,040)
Ending balance	310,790	279,574	305,072	273,868

In 2026, the Group included borrowing costs in the cost of property development in the amount of Baht 1.06 million.

The Company mortgaged partial of land including construction as collateral for the credit facilities with financial institutions (see Note 10).

6. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries in the separate financial statements stated by using the cost method as at 31 March 2026 and 31 December 2025 consisted of:

	Thousand Baht									
	Thousand Baht		Percentage of							
	Paid-up share capital		holding (%)		Cost		Allowance for impairment		Net book value	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
P.B. Estate Company Limited	2,000	2,000	100	100	2,000	2,000	(2,000)	(2,000)	-	-
Housing Complex Company Limited	1,750	1,750	100	100	1,750	1,750	-	-	1,750	1,750
Ruay Lan Lan Company Limited	550	550	100	100	28,948	28,948	(24,646)	(24,646)	4,302	4,302
Total					32,698	32,698	(26,646)	(26,646)	6,052	6,052

7. INVESTMENT PROPERTIES

Movements of investment properties for the three-month period ended 31 March 2026 were as follows:

	Thousand Baht	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2026	82,786	81,620
Transfer out - Cost of property development	(3,582)	(3,582)
Depreciation	(545)	(535)
Net book value as at 31 March 2026	<u>78,659</u>	<u>77,503</u>

The Company mortgaged of land including existing construction as collateral for the credit facilities with financial institutions (see Note 10).

8. RIGHT-OF-USE ASSETS

Movements of right-of-use assets for the three-month period ended 31 March 2026 were as follows:

	Thousand Baht
	Consolidated and separate
	financial statements
Net book value as at 1 January 2026	23,345
Depreciation	(307)
Net book value as at 31 March 2026	<u>23,038</u>

9. TRADE AND OTHER PAYABLES

Trade and other payables as at 31 March 2026 and 31 December 2025 consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Trade payables	1,980	963	1,980	963
Other payables	8,996	4,434	8,996	4,434
Revenue received in advance	420	26	420	26
Retention	4,322	4,403	4,322	4,403
Accrued expenses	2,756	2,296	2,851	2,195
Total	<u>16,494</u>	<u>11,159</u>	<u>16,589</u>	<u>11,058</u>
Grand total	<u>18,474</u>	<u>12,122</u>	<u>18,569</u>	<u>12,021</u>

10. LONG-TERM BORROWINGS FROM FINANCIAL INSTITUTIONS

Movements of the long-term borrowings from financial institutions for the three-month period ended 31 March 2026 were as follows:

	Thousand Baht
	Consolidated and separate financial statements
Beginning balance as at 1 January 2026	173,923
Additional borrowings	7,337
Repayments	(24,720)
Amortised financial fees	113
Ending balance as at 31 March 2026	156,653
Less Current portion	(99,847)
Long-term borrowing from financial institutions	56,806

The Company mortgaged partial of land including construction and partial of investment properties as collateral for the credit facilities with financial institutions (see Notes 5 and 7).

The borrowing agreements contain covenant, which require the Company to maintain interest bearing debt-to-equity ratio at the rate prescribed in the agreements.

As at 31 March 2026, the long-term credit facilities of the Company which has not yet been drawn down amounted to Baht 90.40 million.

11. LEASE LIABILITIES

Movements of lease liabilities for the three-month period ended 31 March 2026 were as follows:

	Thousand Baht
	Consolidated and separate financial statements
Beginning balance as at 1 January 2026	26,811
Payments	(170)
Ending balance as at 31 March 2026	26,641
Less Current portion	(709)
Lease liabilities	25,932

12. SEGMENT INFORMATION

Operating segment information is reported in a manner consistent maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the directors of the Company.

The Group operates the business primarily property development and renting property. Its operations are in a single geographic area primarily in Thailand which consider, basing on the types of activities, the operating income and expenses for the three-month periods ended 31 March 2026 and 2025 were as follows:

	Thousand Baht					
	Property development		Renting property		Total	
	2026	2025	2026	2025	2026	2025
Revenue from sales and services	34,150	-	4,981	5,534	39,131	5,534
Cost of sales and services	(31,900)	-	(1,880)	(2,079)	(33,780)	(2,079)
Gross profit	2,250	-	3,101	3,455	5,351	3,455

Significant assets and liabilities as at 31 March 2026 and 31 December 2025 were as follows:

	Thousand Baht					
	Property development		Renting property		Total	
	2026	2025	2026	2025	2026	2025
Assets						
Cost of property development	310,790	279,574	-	-	310,790	279,574
Land held for development	77,188	77,188	-	-	77,188	77,188
Investment properties	-	-	78,569	82,786	78,569	82,786
Liabilities						
Trade and other payables	17,983	11,704	491	418	18,474	12,122
Current portion of long-term borrowings from financial institutions	99,847	99,933	-	-	99,847	99,933
Short-term borrowings from related parties	50,000	-	-	-	50,000	-
Estimated project cost	4,118	2,859	-	-	4,118	2,859
Provisions	61,323	61,349	-	-	61,323	61,349
Long-term borrowings from financial institutions	56,806	73,990	-	-	56,806	73,990

13. COMMITMENTS AND CONTINGENT LIABILITIES

As at 31 March 2026, the Group had commitments as follows:

The Company

13.1 Letter of guarantee issued by bank for public utility in the amount of Baht 51.02 million.

13.2 Payments under agreements as follows:

13.2.1 Contract of property development in the amount of Baht 30.34 million.

13.2.2 Services with other company in the remaining amount of Baht 4.08 million and at the rate of Baht 0.51 million per month.

The Subsidiaries

13.3 Payments under service agreements with other company in the remaining amount of Baht 0.11 million.

Contingent liabilities

The Company

13.4 The Company is a defendant in a legal dispute concerning the placement of public utilities in one of its projects.

The plaintiff claimed damages of Baht 1.83 million together with a daily penalty of Baht 1,000 accruing from the date of filing. The Civil Court and the Appeal Court both ruled that the Company must rectify the placement of public utilities in accordance with the approved subdivision plan. The case is currently under consideration by the Supreme Court. The Company has recognised a provision for the estimated obligation in the financial statements.

13.5 The Company, the project juristic person (defendant), and a subsidiary (co-defendant) are parties to a legal dispute concerning the boundary of a right-of-way easement in one of its projects. The Civil Court and the Appeal Court both ruled that the defendants and co-defendant must remove certain sections of the project fence from within the easement boundary. On 29 April 2026, the Supreme Court issued an order refusing to accept the petition for further appeal, rendering the judgement final and conclusive. Accordingly, the Company and the co-defendant are required to remove the relevant sections of the fence from the easement boundary and to pay damages of Baht 20,000 per month, accruing from the date of filing until the fence is jointly removed, in accordance with the Appeal Court's judgement. The Company has assessed the financial impact and recognised a provision for the estimated obligation in the financial statements.

13.6 The Company and a subsidiary are defendants in a legal dispute arising from a sale and purchase agreement relating to public utility land in one of its projects. The plaintiff claimed a total amount of approximately Baht 77.07 million, together with a request for the transfer of title to the public utility land subject to a right-of-way easement and the payment of the applicable transfer fees. The Civil Court dismissed the plaintiff's claim in its entirety. However, the Appeal Court subsequently ruled that the sale and purchase transaction relating to the public utility land be rescinded and that title to such land be transferred to the project juristic person, together with the payment of the applicable transfer fees and damages of Baht 0.50 million which is materially lower than the amount originally claimed by the plaintiff. The Company is currently in the process of filing a petition to appeal the Appeal Court's

judgement to the Supreme Court. Management has assessed the potential financial impact and recognised a provision for the estimated obligation in the financial statements as considered appropriate.

14. FAIR VALUE OF FINANCIAL INSTRUMENTS

Most of the financial assets are cash and cash equivalents, fixed deposits, other receivables and restricted bank deposits and most of the financial liabilities are trade and other payables which are short-term in nature, lease liabilities and borrowings are carrying interest approximate to the market rate. Their fair values are not expected to be materially different from the carrying amounts presented in the statements of financial position.

15. EVENT AFTER THE REPORTING PERIOD

The Company

On 30 April 2026, the Company purchase land from related party in the amount of Baht 7.21 million in order to develop a new project.

16. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements have been approved for issue by the Company's Board of Directors on 14 May 2026.

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2026

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
		"Unaudited"	"Unaudited"	"Unaudited"	"Unaudited"
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
ASSETS					
Current assets					
	Cash and cash equivalents	23,982	31,393	23,440	30,848
4	Other current receivables	5,073	5,244	5,046	5,198
5	Cost of property development	310,790	279,574	305,072	273,868
	Other current financial assets	2,260	2,260	2,260	2,260
	Other current assets	40	40	40	40
	Total current assets	<u>342,145</u>	<u>318,511</u>	<u>335,858</u>	<u>312,214</u>
Non-current assets					
	Restricted bank deposits	4,878	4,850	4,878	4,850
4, 6	Investments in subsidiaries	-	-	6,052	6,052
	Other non-current receivables	6,308	5,745	6,271	5,708
	Land held for development	77,188	77,188	77,188	77,188
7	Investment properties	78,659	82,786	77,503	81,620
	Building and equipment	1,843	681	1,873	717
8	Right-of-use assets	23,038	23,345	23,038	23,345
	Intangible assets	68	71	68	71
4	Other non-current assets	807	807	807	807
	Total non-current assets	<u>192,789</u>	<u>195,473</u>	<u>197,678</u>	<u>200,358</u>
	Total assets	<u>534,934</u>	<u>513,984</u>	<u>533,536</u>	<u>512,572</u>

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2026

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
		"Unaudited"	"Unaudited"	"Unaudited"	"Unaudited"
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
	Trade and other payables	4, 9	18,474	12,122	18,569
	Current portion of long-term borrowings				
	from financial institutions	10	99,847	99,933	99,847
	Current portion of lease liabilities	4, 11	709	697	709
	Short-term borrowings from related parties	4	50,000	-	62,000
	Estimated project cost		4,118	2,859	4,118
	Provisions	13	61,323	61,349	61,323
	Other current liabilities		252	62	252
	Total current liabilities		234,723	177,022	246,818
Non-current liabilities					
	Long-term borrowings from financial institutions	10	56,806	73,990	56,806
	Lease liabilities	4, 11	25,932	26,114	25,932
	Provisions for employee benefits		6,208	3,256	6,208
	Other non-current liabilities		1,078	1,288	1,078
	Total non-current liabilities		90,024	104,648	90,024
	Total liabilities		324,747	281,670	336,842
SHAREHOLDERS' EQUITY					
Share capital					
Authorized share capital					
	336,000,000 ordinary shares, Baht 1 par value		336,000	336,000	336,000
Issued and paid-up share capital					
	336,000,000 ordinary shares, fully paid-up		336,000	336,000	336,000
	Share premium		88,751	88,751	88,751
Retained earnings (deficit)					
	Appropriated - legal reserve		13,287	13,287	13,287
	Unappropriated		(227,851)	(205,724)	(241,344)
	Total shareholders' equity		210,187	232,314	196,694
	Total liabilities and shareholders' equity		534,934	513,984	533,536

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

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

"Unaudited"

"Reviewed"

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
Note		2026	2025	2026	2025
	Revenue from sales and services	39,131	5,534	39,131	5,534
	Cost of sales and services	(33,780)	(2,079)	(33,793)	(2,079)
	Gross profit	5,351	3,455	5,338	3,455
	Other income	163	39	160	39
	Distribution costs	(3,807)	(1,390)	(3,807)	(1,390)
	Administrative expenses	(18,413)	(10,947)	(18,343)	(10,874)
	Loss from operating activities	(16,706)	(8,843)	(16,652)	(8,770)
	Finance costs	(3,160)	(1,476)	(3,396)	(1,478)
	Loss for the period	(19,866)	(10,319)	(20,048)	(10,248)
Other comprehensive income (loss)					
Components of other comprehensive income that will not be reclassified to profit or loss					
	Loss on remeasurements of defined benefit plans	(2,261)	-	(2,261)	-
	Other comprehensive loss for the period	(2,261)	-	(2,261)	-
	Total comprehensive loss for the period	(22,127)	(10,319)	(22,309)	(10,248)
Loss per share					
	Basic loss per share (Baht)	(0.06)	(0.03)	(0.06)	(0.03)
	Weighted average number of ordinary shares (shares)	336,000,000	336,000,000	336,000,000	336,000,000

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

" Unaudited "

" Reviewed "

	Thousand Baht				
	Consolidated financial statements				
	Issued and paid-up		Retained earnings (deficit)		Total
share capital	Share premium	Appropriated	Unappropriated		
Beginning balance as at 1 January 2026	336,000	88,751	13,287	(205,724)	232,314
Changes in shareholders' equity					
Loss for the period	-	-	-	(19,866)	(19,866)
Other comprehensive loss for the period	-	-	-	(2,261)	(2,261)
Ending balance as at 31 March 2026	336,000	88,751	13,287	(227,851)	210,187
Beginning balance as at 1 January 2025	336,000	88,751	13,287	(122,824)	315,214
Changes in shareholders' equity					
Loss for the period	-	-	-	(10,319)	(10,319)
Ending balance as at 31 March 2025	336,000	88,751	13,287	(133,143)	304,895

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

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

" Unaudited "

" Reviewed "

	Thousand Baht				
	Separate financial statements				
	Issued and paid-up		Retained earnings (deficit)		
	share capital	Share premium	Appropriated	Unappropriated	Total
Beginning balance as at 1 January 2026	336,000	88,751	13,287	(219,035)	219,003
Changes in shareholders' equity					
Loss for the period	-	-	-	(20,048)	(20,048)
Other comprehensive loss for the period	-	-	-	(2,261)	(2,261)
Ending balance as at 31 March 2026	336,000	88,751	13,287	(241,344)	196,694
Beginning balance as at 1 January 2025	336,000	88,751	13,287	(136,428)	301,610
Changes in shareholders' equity					
Loss for the period	-	-	-	(10,248)	(10,248)
Ending balance as at 31 March 2025	336,000	88,751	13,287	(146,676)	291,362

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

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

"Unaudited"

"Reviewed"

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from operating activities:				
Loss for the period	(19,866)	(10,319)	(20,048)	(10,248)
Adjustments to reconcile loss to cash receipts (payments)				
Loss on diminution in value of project	1,493	-	1,493	-
Depreciation and amortisation	969	1,125	964	1,119
Interest income	(10)	(16)	(10)	(16)
Finance costs	3,160	1,476	3,397	1,478
Gain on disposal of assets	(93)	-	(93)	-
Provision for litigation and claims	-	373	-	373
Provisions for employee benefits	691	87	691	87
Loss from operating activities before changes in operating assets and liabilities	(13,656)	(7,274)	(13,606)	(7,207)
Changes in operating assets (increase) decrease				
Other current receivables	160	1,161	141	1,136
Cost of property development	(28,154)	(15,875)	(28,142)	(15,875)
Restricted bank deposits	(28)	(27)	(28)	(27)
Changes in operating liabilities increase (decrease)				
Trade and other payables	6,344	(668)	6,304	(709)
Estimated project cost	1,259	164	1,259	164
Provisions	(26)	(94)	(26)	(94)
Other current liabilities	(30)	30	(30)	30
Other non-current liabilities	10	(52)	10	(52)
Cash used in operations	(34,121)	(22,635)	(34,118)	(22,634)
Interest received	28	28	28	28
Income tax paid	(570)	(110)	(570)	(110)
Net cash used in operating activities	(34,663)	(22,717)	(34,660)	(22,716)

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2026

"Unaudited"

"Reviewed"

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from investing activities:				
Purchases of equipment	(1,283)	(99)	(1,283)	(99)
Proceeds from disposal of equipment	93	-	93	-
Purchases of intangible assets	(4)	-	(4)	-
Net cash used in investing activities	(1,194)	(99)	(1,194)	(99)
Cash flows from financing activities:				
Proceeds from short-term borrowings from related parties	50,000	-	50,000	-
Proceeds from borrowings from financial institutions	7,337	23,698	7,337	23,698
Repayments of borrowings from financial institutions	(24,720)	-	(24,720)	-
Payments of lease liabilities	(170)	(322)	(170)	(322)
Interest paid	(4,001)	(2,822)	(4,001)	(2,822)
Net cash provided by financing activities	28,446	20,554	28,446	20,554
Net decrease in cash and cash equivalents	(7,411)	(2,262)	(7,408)	(2,261)
Cash and cash equivalents at the beginning of period	31,393	27,581	30,848	26,751
Cash and cash equivalents at the end of period	23,982	25,319	23,440	24,490

Supplementary information for cash flows

Non-cash items

Transfer of investment properties

to cost of property development

3,582	-	3,582	-
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