

**SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**INTERIM FINANCIAL INFORMATION**  
**MARCH 31, 2026**  
**AND AUDITOR'S REPORT ON THE REVIEW**  
**OF INTERIM FINANCIAL INFORMATION**

**AUDITOR'S REPORT ON THE REVIEW OF INTERIM FINANCIAL INFORMATION**

To The Board of Directors of SEN X Public Company Limited

I have reviewed the interim consolidated financial information of Sen X Public Company Limited and its subsidiaries, and the interim separate financial information of Sen X Public Company Limited. These comprise the consolidated and separate statements of financial position as at March 31, 2026, the consolidated and separate statements of comprehensive income, the consolidated and separate statements of changes in shareholders' equity, and cash flows for the three-month period then ended, and the condensed notes to the interim consolidated and separate financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with the 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 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 is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

Mr. Jadesada Hungsapruerk

Certified Public Accountant (Thailand) No. 3759

Karin Audit Company Limited

Bangkok

May 11, 2026

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2026

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		As at	As at	As at	As at
		March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025
		"UNAUDITED" "REVIEWED"	"AUDITED"	"UNAUDITED" "REVIEWED"	"AUDITED"
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		54,348,458	93,594,146	17,706,605	42,160,638
Bank deposits with usage restrictions		15,845,895	9,760,985	5,865,569	4,426,750
Trade and other current receivables	4	152,950,958	147,636,039	152,220,944	160,648,490
Short-term loans	5	1,304,528	1,304,528	347,078,674	351,437,468
Real estate development for sale					
Real estate developed	6	817,073,010	882,112,112	383,227,100	418,033,625
Real estate under development	6	3,196,057,717	3,192,746,370	1,475,990,565	1,447,367,691
Inventories	7	1,711,443	2,151,469	-	-
Current tax assets		1,632,030	8,368,379	860,838	5,851,865
Other current financial assets	8	551,409	547,823	30,677	30,614
<b>Total current assets</b>		<b>4,241,475,448</b>	<b>4,338,221,851</b>	<b>2,382,980,972</b>	<b>2,429,957,141</b>
<b>Non-current assets</b>					
Deposits at financial institutions with commitment	14	50,974,725	52,326,601	39,227,346	40,579,222
Investments in subsidiaries	9	-	-	2,058,907,958	2,062,616,447
Trade and other non-current receivables		60,189,175	51,925,854	35,003,180	29,144,568
Investment properties	10	666,970,310	648,324,439	465,136,305	468,620,025
Property, plant and equipment	11	216,440,686	213,799,225	156,843,104	154,014,064
Right of use assets		5,642,987	3,196,149	4,662,198	2,101,848
Other intangible assets	12	19,777,306	20,013,893	349,991	409,115
Deferred tax assets		68,858,630	67,732,669	44,780,088	44,267,552
Other non-current assets	13	499,166,473	499,166,473	387,324,380	387,324,380
<b>Total non-current assets</b>		<b>1,588,020,292</b>	<b>1,556,485,303</b>	<b>3,192,234,550</b>	<b>3,189,077,221</b>
<b>Total assets</b>		<b>5,829,495,740</b>	<b>5,894,707,154</b>	<b>5,575,215,522</b>	<b>5,619,034,362</b>

AS AT MARCH 31, 2026

	(Unit : Baht)				
	Consolidated financial statements		Separate financial statements		
	As at	As at	As at	As at	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025	
	Notes	"UNAUDITED" "REVIEWED"	"AUDITED"	"UNAUDITED" "REVIEWED"	"AUDITED"
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Trade and other current payables		191,988,476	195,260,011	72,989,019	76,056,139
Current contract liabilities		4,343,161	3,636,011	1,323,391	498,497
Current portion of long-term borrowings	14	190,664,661	144,210,639	83,888,816	60,449,741
Current portion of lease liabilities		4,621,026	5,006,085	4,083,591	4,475,559
Short-term borrowings	3.1	597,477,228	587,624,066	590,288,687	604,290,164
Corporate income tax payable		6,083,924	3,646,655	-	-
Other current provisions		12,404,707	15,513,655	-	-
<b>Total current liabilities</b>		<b>1,007,583,183</b>	<b>954,897,122</b>	<b>752,573,504</b>	<b>745,770,100</b>
<b>Non-current liabilities</b>					
Long-term borrowings	14	672,077,346	812,053,324	619,895,614	684,754,416
Lease liabilities		1,491,391	2,431,836	1,006,024	1,814,500
Trade and other non-current payables		14,789,731	15,307,036	2,282,550	2,089,139
Non-current provisions for employee benefits		28,661,347	26,017,683	9,482,222	8,987,682
Deferred tax liabilities		154,407	198,322	-	-
Other non-current provisions		35,462,860	35,719,994	27,198,912	27,349,751
<b>Total non-current liabilities</b>		<b>752,637,082</b>	<b>891,728,195</b>	<b>659,865,322</b>	<b>724,995,488</b>
<b>Total liabilities</b>		<b>1,760,220,265</b>	<b>1,846,625,317</b>	<b>1,412,438,826</b>	<b>1,470,765,588</b>

AS AT MARCH 31, 2026

(Unit : Baht)

	Consolidated financial statements		Separate financial statements		
	As at	As at	As at	As at	
	March 31, 2026	December 31, 2025	March 31, 2026	December 31, 2025	
	"UNAUDITED"		"UNAUDITED"		
Notes	"REVIEWED"	"AUDITED"	"REVIEWED"	"AUDITED"	
<b>Equity</b>					
Share capital					
Authorised share capital					
	(5,250 million ordinary shares, par value at Baht 0.5 per share)	2,625,000,000	2,625,000,000	2,625,000,000	2,625,000,000
Issued and paid-up share capital					
	(4,200 million ordinary shares, par value at Baht 0.5 per share)	2,100,037,576	2,100,037,576	2,100,037,576	2,100,037,576
Share premium on ordinary shares					
		1,780,327,843	1,780,327,843	1,780,327,843	1,780,327,843
Capital surplus on share-based payment					
		8,925,000	8,925,000	8,925,000	8,925,000
Other capital surplus					
		104,992,485	104,992,485	104,992,485	104,992,485
Retained earnings					
Appropriated					
	Legal reserve	10,502,457	10,502,457	10,502,457	10,502,457
	Reserve for Treasury Shares	15	3,452,880	3,452,880	3,452,880
	Share-based payment arrangement		7,758,806	7,061,308	7,700,394
	Unappropriated		(88,009,226)	(106,582,091)	150,290,941
	(Less) Treasury stock	15	(3,452,880)	(3,452,880)	(3,452,880)
Other components of shareholders' equity					
		(4,224,066)	(4,224,066)	-	-
<b>Equity attributable to owners of the Company</b>					
		3,920,310,875	3,901,040,512	4,162,776,696	4,148,268,774
Non-controlling interests					
		148,964,600	147,041,325	-	-
<b>Total equity</b>					
		4,069,275,475	4,048,081,837	4,162,776,696	4,148,268,774
<b>Total liabilities and equity</b>					
		5,829,495,740	5,894,707,154	5,575,215,522	5,619,034,362

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 STATEMENT OF COMPREHENSIVE INCOME  
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

"UNAUDITED"  
 "REVIEWED"

(Unit : Baht)

Notes	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Revenue from sales of real estates	129,796,161	194,296,179	46,419,814	72,925,304
Revenue from merchandising	3,900,460	4,400,108	-	-
Revenue from rental of real estates	9,477,705	2,708,853	5,313,448	2,168,655
Revenue from services of real estates	56,765,237	59,369,812	521,637	548,995
<b>Total revenues</b>	<b>199,939,563</b>	<b>260,774,952</b>	<b>52,254,899</b>	<b>75,642,954</b>
Cost of sales of real estates	(86,482,302)	(143,661,661)	(33,842,456)	(49,881,031)
Cost of merchandising	(2,941,035)	(3,595,384)	-	-
Cost of rental of real estates	(3,079,744)	(1,141,906)	(1,749,673)	(662,176)
Cost of services of real estates	(36,487,308)	(40,241,257)	(711,678)	(563,789)
<b>Total costs</b>	<b>(128,990,389)</b>	<b>(188,640,208)</b>	<b>(36,303,807)</b>	<b>(51,106,996)</b>
<b>Gross profit (loss)</b>	<b>70,949,174</b>	<b>72,134,744</b>	<b>15,951,092</b>	<b>24,535,958</b>
Other income	2,117,897	5,086,925	7,474,577	13,688,061
Dividend income	-	-	18,281,100	-
<b>Profit (loss) before expenses</b>	<b>73,067,071</b>	<b>77,221,669</b>	<b>41,706,769</b>	<b>38,224,019</b>
Cost of distribution	(8,712,914)	(15,044,427)	(3,967,367)	(6,391,959)
Administrative expenses	(35,244,482)	(43,128,593)	(22,301,635)	(30,494,804)
<b>Total expenses</b>	<b>(43,957,396)</b>	<b>(58,173,020)</b>	<b>(26,269,002)</b>	<b>(36,886,763)</b>
<b>Profit (loss) before finance costs</b>	<b>29,109,675</b>	<b>19,048,649</b>	<b>15,437,767</b>	<b>1,337,256</b>
Finance income	1,520	18,056	1,764,139	9,923,394
Finance costs	(5,442,787)	(1,999,163)	(3,898,165)	(4,461,513)
<b>Profit (loss) before income tax expense</b>	<b>23,668,408</b>	<b>17,067,542</b>	<b>13,303,741</b>	<b>6,799,137</b>
Tax income (expense)	(3,172,268)	(7,430,202)	512,536	(782,996)
<b>Profit (loss) for the period</b>	<b>20,496,140</b>	<b>9,637,340</b>	<b>13,816,277</b>	<b>6,016,141</b>
<b>Other comprehensive income (expense)</b>				
<b>Items that will not be subsequently reclassified to profit or loss:</b>				
Profit (loss) from measuring new employee benefits	-	-	-	-
<b>Other comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>20,496,140</b>	<b>9,637,340</b>	<b>13,816,277</b>	<b>6,016,141</b>

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 STATEMENT OF COMPREHENSIVE INCOME (Con.)  
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

"UNAUDITED"  
 "REVIEWED"

(Unit : Baht)

Notes	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
<b>Profit (loss) attributable to:</b>				
Owners of the company	18,572,865	6,252,640	13,816,277	6,016,141
Non-controlling interests	1,923,275	3,384,700	-	-
<b>Profit (loss) for the period</b>	<u>20,496,140</u>	<u>9,637,340</u>	<u>13,816,277</u>	<u>6,016,141</u>
<b>Total comprehensive income attributable to:</b>				
Owners of company	18,572,865	6,252,640	13,816,277	6,016,141
Non-controlling interests	1,923,275	3,384,700	-	-
<b>Total comprehensive income for the period</b>	<u>20,496,140</u>	<u>9,637,340</u>	<u>13,816,277</u>	<u>6,016,141</u>
<b>Basic earnings (loss) per share</b>				
Earnings (loss) from continuing operations	0.0044	0.0015	0.0033	0.0014
Weighted average number of ordinary shares (share)	<u>4,200,075,152</u>	<u>4,200,075,152</u>	<u>4,200,075,152</u>	<u>4,200,075,152</u>

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2025

Notes	Consolidated financial statements																
	Retained earnings (deficit)						Other components of equity										
	Issued and paid-up share capital	Share premium on ordinary shares	Capital surplus on share-based payment	Other Capital surplus	Legal reserve	Treasury Shares	Reserve for	Other reserves by share-based payment	Unappropriated	Treasury shares	Capital surplus on the change in ownership interest in subsidiary	Deficit on business combination under common control	Other components equity	Total	Equity attributable to equity holders of the Company	Non-controlling interests of subsidiaries	Total equity
Balance as at January 1, 2025	2,100,037,576	1,780,327,843	8,925,000	104,992,485	5,455,870	-	-	4,255,520	(146,630,218)	(2,863,332)	(4,390,110)	166,044	(4,224,066)	3,850,256,678	137,205,920	3,987,462,598	
Changes in equity:																	
Share warrant	-	-	-	-	-	-	-	12,095	-	-	-	-	-	12,095	-	12,095	
Employee Joint Investment Program	-	-	-	-	-	-	-	747,613	-	(442,198)	-	-	-	305,455	-	305,455	
Comprehensive income (expense) for the period	-	-	-	-	-	-	-	-	6,252,640	-	-	-	-	6,252,640	3,384,700	9,637,340	
Increase (decrease) from changes in investment in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,144,994	5,144,994	
Total Changes in equity	-	-	-	-	-	-	-	759,748	6,252,640	(442,198)	-	-	-	6,570,190	8,529,694	15,099,884	
Balance as at March 31, 2025	2,100,037,576	1,780,327,843	8,925,000	104,992,485	5,455,870	-	-	4,995,268	(140,377,578)	(3,305,530)	(4,390,110)	166,044	(4,224,066)	3,856,826,868	145,735,614	4,002,562,482	
Balance as at January 1, 2026	2,100,037,576	1,780,327,843	8,925,000	104,992,485	10,502,457	3,452,880	7,061,308	(106,282,091)	(3,452,880)	(4,390,110)	166,044	(4,224,066)	3,901,040,512	147,041,325	4,048,081,837		
Changes in equity:																	
Share warrant	-	-	-	-	-	-	-	17,948	-	-	-	-	-	17,948	-	17,948	
Employee Joint Investment Program	-	-	-	-	-	-	-	679,550	-	-	-	-	-	679,550	-	679,550	
Comprehensive income (expense) for the period	-	-	-	-	-	-	-	-	18,572,865	-	-	-	-	18,572,865	1,925,275	20,498,140	
Total Changes in equity	-	-	-	-	-	-	-	697,498	18,572,865	-	-	-	-	19,270,363	1,925,275	21,195,638	
Balance as at March 31, 2026	2,100,037,576	1,780,327,843	8,925,000	104,992,485	10,502,457	3,452,880	7,758,806	(88,009,226)	(3,452,880)	(4,390,110)	166,044	(4,224,066)	3,920,310,875	148,966,600	4,069,277,475		

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENT OF CHANGES IN EQUITY  
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

"UNAUDITED"  
"REVIEWED"

(Unit : Baht)

Separate financial statements

Notes	Issued and paid-up share capital	Share premium on ordinary shares	Capital surplus on share-based payment	Other Capital surplus	Retained earnings (deficit)				Treasury shares	Total equity
					Legal reserve	Reserve for Treasury Shares	Other reserves by share-based payment	Unappropriated (deficit)		
Balance as at January 1, 2025	2,100,037,576	1,780,327,843	8,925,000	104,992,485	5,455,870	-	4,242,168	64,065,466	(2,863,332)	4,065,183,076
Changes in equity :										
Share warrant	-	-	-	-	-	-	12,095	-	-	12,095
Employee Joint Investment Program	-	-	-	-	-	-	700,153	-	(442,198)	257,955
Comprehensive income (expense) for the period	-	-	-	-	-	-	-	6,016,141	-	6,016,141
Total Changes in equity	-	-	-	-	-	-	712,248	6,016,141	(442,198)	6,286,191
Balance as at March 31, 2025	2,100,037,576	1,780,327,843	8,925,000	104,992,485	5,455,870	-	4,954,416	70,081,607	(3,305,530)	4,071,469,267
Balance as at January 1, 2026	2,100,037,576	1,780,327,843	8,925,000	104,992,485	10,502,457	3,452,880	7,008,749	136,474,664	(3,452,880)	4,148,268,774
Changes in equity :										
Share warrant	-	-	-	-	-	-	12,095	-	-	12,095
The Employee Joint Investment Program	-	-	-	-	-	-	679,550	-	-	679,550
Comprehensive income (expense) for the period	-	-	-	-	-	-	-	13,816,277	-	13,816,277
Total Changes in equity	-	-	-	-	-	-	691,645	13,816,277	-	14,507,922
Balance as at March 31, 2026	2,100,037,576	1,780,327,843	8,925,000	104,992,485	10,502,457	3,452,880	7,700,394	150,290,941	(3,452,880)	4,162,776,696

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 STATEMENTS OF CASH FLOWS  
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

"UNAUDITED"  
 "REVIEWED"

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit (loss) before income tax expense	23,668,408	17,067,542	13,303,741	6,799,137
<b>Adjustments to reconcile profit (loss) to cash received (paid)</b>				
Adjusted finance costs	5,442,787	1,999,163	3,898,165	4,461,513
Adjusted finance income	(1,520)	(18,056)	(1,764,139)	(9,923,394)
Adjusting dividend income	-	-	(18,281,100)	-
Adjustment using restricted (increased) and reduced bank deposits	(6,084,910)	(5,358,148)	(1,438,819)	(1,810,743)
Adjustment deposits at financial institutions with commitment (increase) decrease	1,351,876	(1,478,719)	1,351,876	-
Adjusted trade and other current receivables (increase) decrease	(5,805,016)	2,807,676	(342,437)	(8,062,192)
Adjusted real estate development for sale (increase) decrease	69,822,977	144,283,104	15,171,370	33,124,633
Adjusted other non-current assets (increase) decrease	-	(34,192,093)	-	-
Adjusted trade and other current payables increase (decrease)	(4,163,582)	(2,025,399)	(2,917,215)	8,999,079
Adjusted contractual liabilities-current increase (decrease)	707,150	(13,074,744)	824,894	(158,035)
Depreciation, depletion and amortization	6,470,370	4,894,193	4,301,251	3,507,117
Adjusted provisions for employee benefits (reverse)	2,935,694	1,882,321	494,540	646,007
Adjustment with debt provisions increase (decrease)	(3,366,082)	(12,444,677)	(150,839)	(232,743)
Adjusted with loss (profit) from write-off and termination of assets	15	442,939	15	14
Adjusted with reversal of allowance for loss on devaluation of real estate	-	18,238	-	18,238
Adjusted for unrealized losses (gains) from investment value adjustments	(3,161)	6,109	(63)	(166)
Adjustment through share-based payments	697,498	759,748	650,134	664,748
Adjustment for loss (gain) on lease modification and termination	(18,154)	-	-	-
<b>Total adjustment to reconcile profit (loss)</b>	<b>67,985,942</b>	<b>88,501,655</b>	<b>1,797,633</b>	<b>31,234,076</b>
<b>Cash flows provided by (used in) operating activities</b>	<b>91,654,350</b>	<b>105,569,197</b>	<b>15,101,374</b>	<b>38,033,213</b>
Income tax (paid)	(3,425,103)	(2,005,608)	(860,838)	(1,028,790)
Cash paid for employee benefit obligations	(292,030)	(935,981)	-	(421,230)
Cash paid for treasury shares	-	(442,198)	-	(442,198)
<b>Net cash flows provided by (used in) operating activities</b>	<b>87,937,217</b>	<b>102,185,410</b>	<b>14,240,536</b>	<b>36,140,995</b>

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 STATEMENTS OF CASH FLOWS (Con.)  
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

"UNAUDITED"  
 "REVIEWED"

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Cash received from sale of non-current assets held for sale	-	36,480,407	-	-
Cash for purchasing or increase investment in subsidiaries	-	-	-	(5,535,007)
Cash received from capital reduction of a subsidiary	-	-	3,750,000	3,150,000
Cash received from sale of Property, plant and equipment	(286,815)	(21,800)	(143,970)	(21,800)
Cash paid for purchasing of intangible assets	(450,000)	(4,253,135)	-	-
Cash paid for purchasing or paid up for investment properties	(64,264)	-	(64,264)	-
Cash received from loans to related parties	-	-	35,900,000	70,304,390
Cash paid for loans to related parties	-	-	(30,200,000)	(8,700,000)
Cash received from dividends	-	-	26,957,916	-
Interest income	1,094	10,165	422,932	12,121,108
<b>Net cash flows provided by (used in) investing activities</b>	<b>(799,985)</b>	<b>32,215,637</b>	<b>36,622,614</b>	<b>71,318,691</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Cash received from minority shareholders for capital increase of subsidiary company	-	5,144,993	-	-
Cash received from borrowings				
- Borrowings from related parties	76,000,000	20,000,000	3,000,000	4,000,000
- Other Loans	-	72,213,766	-	7,213,766
Cash paid for borrowings repayment				
- Borrowings from related parties	(71,000,000)	(118,000,000)	(23,000,000)	-
- Other Loans	(93,818,264)	(138,543,084)	(41,613,002)	(108,574,924)
Cash paid for lease liabilities	(1,325,504)	(1,510,103)	(1,200,444)	(1,157,760)
Cash paid for dividends	-	-	-	10,445
Interest expenses	(36,239,152)	(30,689,969)	(12,503,737)	(16,781,426)
<b>Net cash flows provided by (used in) financing activities</b>	<b>(126,382,920)</b>	<b>(191,384,397)</b>	<b>(75,317,183)</b>	<b>(115,289,899)</b>
<b>Cash and cash equivalents increase (decrease)-net</b>	<b>(39,245,688)</b>	<b>(56,983,350)</b>	<b>(24,454,033)</b>	<b>(7,830,213)</b>
Cash and cash equivalents at beginning of the period	93,594,146	150,872,396	42,160,638	44,505,141
<b>Cash and cash equivalents at ending of the period</b>	<b>54,348,458</b>	<b>93,889,046</b>	<b>17,706,605</b>	<b>36,674,928</b>

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 STATEMENTS OF CASH FLOWS (Con.)  
 FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

"UNAUDITED"  
 "REVIEWED"

(Unit : Baht)

Consolidated financial statements		Separate financial statements	
2026	2025	2026	2025

Supplemental disclosures of cash flow information:

Non-cash transactions:

1) Borrowing cost recorded as real estate development for sale	17,972,916	28,873,173	14,797,371	19,634,880
2) Purchase of investment property on credit	19,474	-	19,474	-
3) Purchase of land, buildings and equipment on credit	355,270	109,571	24,032	5,645
4) Purchase of intangible assets on credit	-	2,856,000	-	-
5) Recognition of right-of-use assets and lease liabilities	473,317	-	-	-
6) Lease liabilities decreased during the period	473,317	-	-	-
7) Transfer from real estate development for sale to investment property properties	39,194,590	285,182,974	6,521,357	131,978,537
8) Transfer from investment property properties to property, plant and equipment	5,377,376	-	5,377,376	-
9) Transfer from investment property properties to right-of-use assets	9,149,817	-	9,149,817	-
10) Accrued dividend receivable	-	-	18,281,100	-

## 1. GENERAL INFORMATION

### 1.1. Legal status and company address

SEN X Public Company Limited, is a company registered in Thailand on October 13, 2010, registration number is 0107557000012. The registered office of the Company is 542 Sena Fest Shopping Center Building, 1st Floor, Charoen Nakhon Road, Khlong Ton Sai Subdistrict, Khlong San District, Bangkok 10600.

The Company was listed on the Stock Exchange of Thailand on November 19, 2014.

As at March 31, 2026, SENA Development Public Company Limited is a major shareholder of the Company. (Holds 49.72%).

### 1.2. Nature of the business

The Group's principal business operations involve real estate development for sale, property rental and services, and merchandising.

## 2. BASIS OF PREPARATION OF THE INTERIM FINANCIAL INFORMATION

### 2.1. Basis for interim financial statements preparation

This interim financial information are prepared in accordance with Accounting Standards Pronouncement No. 34 “Interim Financial Reporting” whereby the Company chooses to present condensed interim financial information. However, the presentation of the interim financial information has been extended to the same as the annual financial statements.

The interim financial information is prepared to provide information in addition to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances to avoid repetition of information previously reported. This interim financial information should, therefore, be read in conjunction with the financial statements for the year ended December 31, 2026.

The interim financial information are officially prepared in Thai language. The translation of these statutory financial information to other language must conform to the Thai financial report.

**2.2. Basis of presentation of consolidated financial statements**

The consolidated financial statements include the company's financial statements. Subsidiaries in which the Company has material control or influence in that company, with changes during the period as follows:

	Type of business	Head office Location	Issued and paid-up share capital (Million Baht)		Percentage of holding direct and indirect	
			2026	2025	2026	2025
			<u>Subsidiaries</u>			
Sen X Digital Co., Ltd.	Develop application systems / Digital computer programs	Bangkok	1.25	5.00	99.99	99.99

The outstanding balances between the Group, significant intercompany transactions have been eliminated from the consolidated financial statements.

The consolidated financial statements are prepared using the same accounting policies for identical accounting transactions or similar accounting events.

**2.3. Significant accounting policies**

This interim financial information has been prepared by applying accounting policies and methods of computation on the same basis as those applied for the financial statements for the year ended December 31, 2025.

The revised financial reporting standards which are effective for fiscal years beginning on or after and January 1, 2026 and January 1, 2027 do not have any significant impact on the Group's financial statements

**2.4. Judgments and estimates**

The preparation of the interim financial information requires management to make judgements, estimates, and assumptions that affect the recognition and measurement of assets, liabilities, income, and expenses. 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 that applied to The Company's financial statement for the year ended December 31, 2025.

**3. TRANSACTIONS WITH RELATED PARTIES AND RELATED COMPANIES**

The Company has extensive transactions with related companies and parties. The portion of the transactions between related parties are assets, liabilities, revenues, costs and expenses. These companies are related through shareholdings or the directorship. The effect of these transactions that the normal business is included in the financial statement with the agreement between the Company and related parties and related companies.

**3.1. The significant transactions between the Group and related parties have reflected in the financial statements as at March 31, 2026 and December 31, 2025 as follows:**

(Unit: Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	As at March	As at December	As at March	As at December
	31, 2026	31, 2025	31, 2026	31, 2025
<u>Trade and other current receivables</u>				
Parent Company	17,082,051	19,522,725	-	9,980
Subsidiaries	-	-	181,133,447	189,634,885
Related companies	11,761,253	17,013,728	644,874	864,421
	28,843,304	36,536,453	181,778,321	190,509,286
(Less) expected credit loss	-	-	(54,733,593)	(54,733,593)
Total trade and other current receivables	28,843,304	36,536,453	127,044,728	135,775,693

(Unit: Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	As at March	As at December	As at March	As at December
	31, 2026	31, 2025	31, 2026	31, 2025
<u>Short-term loans to and accrued interest receivables</u>				
Subsidiaries	-	-	347,078,674	351,437,468

The significant movements of short-term loans and interest receivable as at March 31, 2026 were as follows:

(Unit: Baht)

	Separate financial statements			As at March 31, 2026
	As at December 31, 2025	Increase	(Decrease)	
	<u>Subsidiaries</u>			
Principal	112,313,500	30,200,000	(35,900,000)	106,613,500
Accrued interest receivables	239,123,968	1,764,138	(422,932)	240,465,174
Total short-term loans and accrued interest receivables	<u>351,437,468</u>	<u>31,964,138</u>	<u>(36,322,932)</u>	<u>347,078,674</u>

The Company agreed to charge interest between the parties at the rate of 4.50-6.59% per annum. However, these loans are loans for use in normal operations without collateral, repayable on demand.

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
	<u>Trade and other current payables</u>			
Parent Company	84,144,470	81,647,550	28,854,883	27,633,333
Subsidiaries	-	-	1,701,693	891,445
Related companies	2,987,856	5,173,512	2,026,434	3,567,906
Total trade and other current payables	<u>87,132,326</u>	<u>86,821,062</u>	<u>32,583,010</u>	<u>32,092,684</u>

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION  
 MARCH 31, 2026

“UNAUDITED”  
 “REVIEWED”

Movements of lease liabilities for the three-months period ended March 31, 2026

	(Unit: Baht)
	Consolidated financial statements/ Separate financial statements
<u>Lease liabilities</u>	
As at December 31, 2025	3,766,769
(Less) Repayment	(783,832)
As at March 31, 2026	2,982,937
(Less) Current portion	(2,982,937)
Total lease liabilities	-

	(Unit: Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	As at March	As at December	As at March	As at December
	31, 2026	31, 2025	31, 2026	31, 2025
<u>Short-term borrowings and accrued interest payables</u>				
Parent Company	331,477,228	346,624,066	331,477,228	346,624,066
Subsidiaries	-	-	258,811,459	257,666,098
Related companies	266,000,000	241,000,000	-	-
Total short-term borrowings and accrued interest payables	597,477,228	587,624,066	590,288,687	604,290,164

The details of Short-term borrowings and accrued interest payables as at March 31, 2026 are as follows:

	(Unit: Baht)			
	Consolidated financial statements			
	As at December			As at March
	31, 2025	Increase	(Decrease)	31, 2026
<u>Parent Company</u>				
Principal	339,200,000	-	(20,000,000)	319,200,000
Accrued interest payables	7,424,066	4,853,162	-	12,277,228
Total	346,624,066	4,853,162	(20,000,000)	331,477,228

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION  
 MARCH 31, 2026

“UNAUDITED”  
 “REVIEWED”

(Unit: Baht)

	Consolidated financial statements			
	As at December		As at March	
	31, 2025	Increase	(Decrease)	31, 2026
<u>Related companies</u>				
Principal	241,000,000	76,000,000	(51,000,000)	266,000,000
Accrued interest payables	-	2,632,025	(2,632,025)	-
Total	241,000,000	78,632,025	(53,632,025)	266,000,000
Total Short-term borrowings and accrued interest payables	587,624,066	83,485,187	(73,632,025)	597,477,228

The Group agreed to charge interest between the parties at the rate of 1.50-6.50% per annum. However, these loans are loans for use in normal operations without collateral , repayable on demand.

(Unit: Baht)

	Separate financial statements			
	As at December		As at March	
	31, 2025	Increase	(Decrease)	31, 2026
<u>Parent Company</u>				
Principal	339,200,000	-	(20,000,000)	319,200,000
Accrued interest payables	7,424,066	4,853,162	-	12,277,228
Total	346,624,066	4,853,162	(20,000,000)	331,477,228
<u>Subsidiaries</u>				
Principal	232,401,604	3,000,000	(3,000,000)	232,401,604
Accrued interest payables	25,264,494	1,180,026	(34,665)	26,409,855
Total	257,666,098	4,180,026	(3,034,665)	258,811,459
Total Short-term borrowings and accrued interest payables	604,290,164	9,033,188	(23,034,665)	590,288,687

The Company agreed to charge interest between the parties at the rate of 1.50-6.59% per annum. However, these loans are loans for use in normal operations without collateral , repayable on demand.

(Unit: Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
<u>Provisions non-current liabilities</u> <u>for employee benefit</u>				
Board and Executive	2,436,359	3,067,331	2,436,359	3,067,331

**3.2. Significant transactions with related companies and parties are presented in the statements of comprehensive income for the three-months ended March 31, 2026 and 2025 are as follows:**

(Unit: Baht)

	Pricing policy	Consolidated		Separate	
		financial statements		financial statements	
		2026	2025	2026	2025
<u>Parent Company</u>					
Revenue from merchandising	Market price	25,841	100,374	-	-
Revenue from services of real estates	Mutually Agree	4,033,664	6,954,665	-	-
Revenue from management	Mutually Agree	31,792	-	-	-
Revenue from commission	Mutually Agree	323,506	53,801	-	-
Selling and distribution expenses	Mutually Agree	488,688	500,629	-	-
Administrative expenses	Mutually Agree	2,286,805	2,518,806	2,007,498	1,983,027
Interest expenses*	5.90%-6.50% per annum	944,038	6,410,959	944,038	6,410,959
<u>Subsidiaries</u>					
Revenue from management	Mutually Agree	-	-	6,641,578	12,798,894
Interest income	4.50%-6.59% per annum	-	-	1,764,139	9,923,394
Selling and distribution expenses	Mutually Agree	-	-	748,310	-
Administrative expenses	Mutually Agree	-	-	263,040	453,634
Interest expenses*	1.50%-6.59% per annum	-	-	1,180,026	904,007

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION  
 MARCH 31, 2026

“UNAUDITED”  
 “REVIEWED”

(Unit: Baht)

	Pricing policy	Consolidated		Separate	
		financial statements		financial statements	
		2026	2025	2026	2025
<u>Related Companies</u>					
Revenue from merchandising	Market price	229,687	136,094	-	-
Revenue from rental of real estates	Mutually Agree	-	31,579	-	31,579
Revenue from services of real estates	Mutually Agree	7,964,696	8,885,657	-	-
Revenue from management	Mutually Agree	29,051	20,183	-	-
Revenue from commission	Mutually Agree	1,575,967	409,607	-	-
Selling and distribution expenses	Mutually Agree	424,896	239,237	78,870	33,193
Administrative expenses	Mutually Agree	1,071,063	1,545,455	843,574	1,171,107
Interest expenses*	1.50%-6.37% per annum	2,632,025	3,702,336	-	-
<u>Board and Executive</u>					
Employee benefits expenses		70,657	53,102	70,657	53,102
Other compensation		1,148,223	1,088,223	1,148,223	1,088,223

\*For the three-months ended March 31, 2026, the Group and the Company incurred interest expenses, which were included in the cost of real estate development projects for sale amounting to Baht 3.91 million. (March 31, 2025: Baht 11.33 million and Baht 4.61 million, respectively)

4. TRADE AND OTHER CURRENT RECEIVABLES

As at March 31, 2026 and December 31, 2025, the details are as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
<u>Trade receivables-non related parties</u>				
Not yet due	1,836,475	21,122,610	-	-
<u>Overdue</u>				
Not over 3 months	24,089,056	9,029,822	-	-
3-6 months	10,995,777	1,927,555	-	-
6-12 months	2,034,545	6,947,259	-	-
Over 12 months	1,286,680	1,286,680	-	-
(Less) Expected credit loss	(1,138,302)	(1,138,302)	-	-
Total trade receivables-non related parties	39,104,231	39,175,624	-	-
<u>Other current receivables-non related parties</u>				
Advance payment	57,551,316	53,033,541	20,708,973	19,872,465
Prepaid expenses	4,752,230	7,015,714	2,511,360	3,990,106
Deposits	2,521,834	2,391,222	-	-
Revenue Department receivable	4,353,726	4,743,773	171,864	537,317
Post-dated cheques	13,506,617	2,790,000	1,072,617	-
Other	9,444,397	9,076,409	7,838,099	7,599,606
(Less) Expected credit loss	(7,126,697)	(7,126,697)	(7,126,697)	(7,126,697)
Total other current receivables-non related parties	85,003,423	71,923,962	25,176,216	24,872,797
<u>Trade receivables-related parties</u>				
Not yet due	5,003,928	4,911,747	-	-
<u>Overdue</u>				
Not over 3 months	2,712,494	5,005,816	-	-
3-6 months	2,333,050	3,653,917	-	-
6-12 months	1,997,175	5,369,210	-	-
Over 12 months	1,639,540	1,360,933	82,771,825	82,771,825
(Less) Expected credit loss	-	-	(54,733,593)	(54,733,593)
Total trade receivables-related parties	13,686,187	20,301,623	28,038,232	28,038,232

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
<u>Other current receivables-related parties</u>				
Other current receivables	15,157,117	16,234,830	99,006,496	107,737,461
(Less) Expected credit losses	-	-	-	-
Total other current receivables-related parties	15,157,117	16,234,830	99,006,496	107,737,461
Total trade receivables and other current receivables related parties (Note 3.1)	28,843,304	36,536,453	127,044,728	135,775,693
Total trade receivables and other current receivables	152,950,958	147,636,039	152,220,944	160,648,490

The movements in the allowance for devaluation of expected credit loss on trade receivables and other current receivables-non related parties, which decreased during the three-months period ended March 31, 2026 are as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Balance as at December 31, 2025	8,264,999	7,126,697
Increase (decrease)	-	-
(Less) Reversal of impairment loss	-	-
Balance as at March 31, 2026	8,264,999	7,126,697

The movements in the allowance for devaluation of expected credit loss on trade receivables and other current receivables-related parties, which decreased during the three-months ended March 31, 2026 are as follows

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Balance as at December 31, 2024	-	54,733,593
Increase (decrease)	-	-
(Less) Reversal of impairment loss	-	-
Balance as at March 31, 2026	-	54,733,593

5. SHORT-TERM LOANS

The details of short-term loans and interest receivable as at March 31, 2026 and December 31, 2025 are as follows:

	(Unit: Baht)			
	Consolidated financial statements			
	As at December			As at March
	31, 2025	Increase	(Decrease)	31, 2026
<u>Other Persons and Businesses</u>				
Principal	1,284,460	-	-	1,284,460
Accrued interest receivables	20,068	-	-	20,068
Total short-term loans and interest receivables	<u>1,304,528</u>	<u>-</u>	<u>-</u>	<u>1,304,528</u>

The Company agreed to charge interest between them at the rate of 4.50% per annum. These loans are loans for use in normal operations without collateral, repayable on demand.

	(Unit: Baht)			
	Separate financial statements			
	As at December			As at March
	31, 2025	Increase	(Decrease)	31, 2026
Short-term loans to related parties (Note 3.1)	351,437,468	31,964,138	(36,322,932)	347,078,674
Total short-term loans and interest receivables	<u>351,437,468</u>	<u>31,964,138</u>	<u>(36,322,932)</u>	<u>347,078,674</u>

The Company agreed to charge interest between them at the rate of 4.50-6.59% per annum. However, these loans are loans for use in normal operations without collateral, repayable on demand.

6. REAL ESTATE DEVELOPMENT FOR SALE

As at March 31, 2026 and December 31, 2025, the details are as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
<b>Real Estate Project Development Cost</b>				
Land	3,619,521,809	3,655,557,802	1,861,363,565	1,861,363,565
Land and club-house	92,235,668	93,528,985	58,562,623	58,562,623
Public utility	1,020,823,153	1,023,898,687	614,151,879	612,451,255
Construction cost	5,368,954,041	5,365,948,030	3,594,207,186	3,583,490,786
Management fee	649,495,195	637,640,304	271,318,023	267,173,843
Borrowing cost	913,534,462	898,587,209	526,139,294	511,341,923
Others expense	569,718,167	570,565,840	353,259,610	352,001,777
<b>Total</b>	<b>12,234,282,495</b>	<b>12,245,726,857</b>	<b>7,279,002,180</b>	<b>7,246,385,772</b>
(Less) Accumulated transfer to finished goods and cost of sales	(8,666,473,343)	(8,646,355,938)	(5,608,955,566)	(5,610,771,683)
(Less) Transfer to investment property	(370,152,378)	(341,619,227)	(192,456,992)	(186,863,640)
(Less) Transfer to property, plant and equipment	(1,599,057)	(30,813,229)	(1,599,057)	(1,382,758)
(Less) Transfer to other non-current assets	-	(34,192,093)	-	-
(Less) Allowance for devaluation	-	-	-	-
<b>Real estate under development</b>	<b>3,196,057,717</b>	<b>3,192,746,370</b>	<b>1,475,990,565</b>	<b>1,447,367,691</b>
Add Developed real estate	806,504,452	871,565,545	377,531,663	412,909,725
Add Complimentary finished goods	10,568,558	10,546,567	5,695,437	5,123,900
<b>Total real estate development for sale</b>	<b>4,013,130,727</b>	<b>4,074,858,482</b>	<b>1,859,217,665</b>	<b>1,865,401,316</b>

Information about the project as follows:

	Consolidated financial statements		Separate financial statements	
	As at March	As at December	As at March	As at December
	31, 2026	31, 2025	31, 2026	31, 2025
Number of projects at the beginning of period	21	24	11	12
Number of closed projects / Transfer out	-	(3)	-	(1)
Number of new projects	-	-	-	-
Number of projects at the end of period (Project)	21	21	11	11
Total contracted value (Baht)	10,974,492,578	10,815,122,271	7,679,538,594	7,633,146,144
Percentage of total sales of projects that are in operation (%)	62	61	76	76

As at March 31, 2026 and December 31, 2025, the Group and the Company have real estate development for sale pledged as collateral for loans according to Note 14 as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March	As at December	As at March	As at December
	31, 2026	31, 2025	31, 2026	31, 2025
Land and buildings	2,661,845,682	3,025,686,270	1,361,437,573	1,361,997,341

The movement transactions for the three-month period ended March 31, 2026 and 2025, the Group and the Company recorded finance costs as part of real estate development for sale costs as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Finance costs	17,972,916	28,873,173	14,797,371	19,634,880

7. INVENTORIES

The movement transactions for the three-month period ended March 31, 2026 were as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Balance as at December 31, 2025	2,151,469	-
Increase (decrease) during the period	(440,026)	-
Balance as at March 31, 2026	1,711,443	-

8. OTHER CURRENT FINANCIAL ASSETS

As at March 31, 2026 and December 31, 2025, the details are as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
<b><u>Other current financial assets</u></b>				
Financial assets measured at fair value through profit (loss)				
<u>Investment in Open-ended Fund</u>				
Investment in Open-ended Fund	315,884	319,552	30,614	30,047
Add Unrealized gain (loss) from adjustment of investment value	3,161	(3,668)	63	567
Investment in Open-ended Fund-Fair value	319,045	315,884	30,677	30,614
Fixed deposits	232,364	231,939	-	-
Total other current financial assets	551,409	547,823	30,677	30,614

**Investment in Open-ended Fund**

The movements for the three-month period ended March 31, 2026 were as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
As at December 31, 2025	315,884	30,614
Add Profit (loss) from unrealized changes in value of investments	3,161	63
As at March 31, 2026	<u>319,045</u>	<u>30,677</u>

**Fixed Deposits**

As at March 31, 2026 and December 31, 2025, the Group has fixed deposits with maturity over 3 months but not over 1 year.

The Group held them for general investment purposes.

**SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED NOTES TO INTERIM FINANCIAL INFORMATION**  
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**9. INVESTMENTS IN SUBSIDIARIES**

As at March 31, 2026 and December 31, 2025, the details are as follows:

Name	Separate financial statements										Dividend income for the three-month period ended March 31		
	Issued and paid-up (Baht)					Investment proportion (%)						Cost (Baht)	
	As at		As at		As at		As at		As at			As at	
	March	December	March	December	March	December	March	December	March	December		March	December
	31, 2026	31, 2025	31, 2026	31, 2025	31, 2026	31, 2025	31, 2026	31, 2025	31, 2026	31, 2025	2026	2025	
Sampeng 2 Plaza Co., Ltd.	110,000,000	110,000,000	99.98	99.98	109,980,000	109,980,000	109,980,000	109,980,000	109,980,000	109,980,000	3,075,375	-	
Baan Ruenrom 2015 Co., Ltd.	100,000,000	100,000,000	99.99	99.99	99,999,800	99,999,800	99,999,800	99,999,800	99,999,800	99,999,800	-	-	
Baan Putthachart 2015 Co., Ltd.	100,000,000	100,000,000	99.99	99.99	99,999,800	99,999,800	99,999,800	99,999,800	99,999,800	99,999,800	-	-	
Baan Puttharaksa 2015 Co., Ltd.	150,000,000	150,000,000	99.99	99.99	149,999,800	149,999,800	149,999,800	149,999,800	149,999,800	149,999,800	10,698,900	-	
J.S.P. Asplus Co., Ltd.	1,050,000,000	1,050,000,000	99.99	99.99	1,414,999,800	1,414,999,800	1,414,999,800	1,414,999,800	1,414,999,800	1,414,999,800	-	-	
Sen X Property Service Co., Ltd.	6,250,000	6,250,000	99.99	99.99	6,249,700	6,249,700	6,249,700	6,249,700	6,249,700	6,249,700	4,506,825	-	
Sena J Property 2 Co., Ltd.	1,000,000	1,000,000	99.97	99.97	999,700	999,700	999,700	999,700	999,700	999,700	-	-	
ACR Management Co., Ltd.	1,000,000	1,000,000	43.00	43.00	15,034,300	15,034,300	15,034,300	15,034,300	15,034,300	15,034,300	-	-	
Acute Realty Co., Ltd.	7,350,000	7,350,000	65.71	65.71	131,860	131,860	131,860	131,860	131,860	131,860	-	-	
Sen X Property Management Co., Ltd.	12,063,000	12,063,000	99.98	99.98	14,203,220	14,203,220	14,161,709	14,161,709	14,161,709	14,161,709	-	-	

**SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
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		Separate financial statements								Dividend income	
		Issued and paid-up (Baht)				Investment proportion (%)		Cost (Baht)		for the three-month period ended March 31	
Name	As at		As at		As at		As at		(Baht)		
	March	December	March	December	March	December	March	December	2026	2025	
	31, 2026	31, 2025	31, 2026	31, 2025	31, 2026	31, 2025	31, 2026	31, 2025	2026	2025	
SEN X Digital Co., Ltd.	1,250,000	5,000,000	99.98	99.99	1,249,800	4,999,800	-	-	-	-	
Smartify Home Co.,Ltd	1,000,000	1,000,000	99.70	99.70	1,321,444	1,321,444	-	-	-	-	
Sena J HHP 30 Co., Ltd.	205,429,000	205,429,000	51.00	51.00	104,856,382	104,856,382	-	-	-	-	
Sena J HHP 31 Co., Ltd.	77,735,000	77,735,000	51.00	51.00	39,882,352	39,882,352	-	-	-	-	
Total investments in subsidiaries					2,058,907,958	2,062,616,447	18,281,100	-	18,281,100	-	

All subsidiaries mainly operate in Thailand. None of the Group's subsidiaries are publicly listed and consequently do not have published price quotations.

The movements for the three-month period ended March 31, 2026 were as follows:

	(Unit: Baht)
	Separate financial statements
	(Cost method)
	2026
As at December 31, 2025	2,062,616,447
Add Increase investment	-
(Less) Capital decrease	(3,750,000)
Add Employee joint investment program	41,511
As at March 31, 2026	<u>2,058,907,958</u>

Changes in investments in subsidiaries for the three-month period ended March 31, 2026 were as follows:

**Capital decrease**

**SEN X Digital Co., Ltd.**

According to the resolution of the Extraordinary General Meeting of Shareholders of the SEN X Digital Co., Ltd. No. 1/2025 on December 26, 2025 approved the reduction of the Company's registered capital from Baht 5.00 million (50,000 ordinary shares with a par value of Baht 100 each) to Baht 1.25 million (12,500 ordinary shares with a par value of Baht 100 each). The Company subsequently registered the capital reduction with the Department of Business Development on January 26, 2026.

**Share-Based payment**

During the period, the Company purchased treasury shares under the Employee Joint Investment Program (EJIP) for the employees of the Group. In the separate financial statements, such transactions are recognized as an increase in investment in subsidiaries.

10. INVESTMENT PROPERTY

The movements for the three-month period ended March 31, 2026 as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2025	648,324,439	468,620,025
Add Purchase during the period	83,738	83,738
Transfer in from real estate development for sale	39,194,590	6,521,357
(Less) Transfer out out-Cost	(10,975,250)	(951,068)
Add Transfer out out-Accumulated depreciation	114,531	23,063
Transfer in (Transfer out)-Cost	(14,324,503)	(14,461,903)
(Transfer in) Transfer out-Accumulated depreciation	7,251,438	7,251,438
(Less) Depreciation for the period	(2,698,673)	(1,950,345)
Net book value as at March 31, 2026	<u>666,970,310</u>	<u>465,136,305</u>

The leases of investment properties comprise a number of commercial properties that are leased to third parties under operating leases. Each of the leases contains an initial cancellable period of 1-3 years. Subsequent renewals are negotiated with the lessee. For some investment property leases, the rental income is fixed under the contracts.

As at March 31, 2026 and December 31, 2025, the Group and the Company has investment properties pledged as collateral for loans under Note 14 as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
Land and buildings	<u>504,236,849</u>	<u>493,412,464</u>	<u>402,071,917</u>	<u>395,305,216</u>

The Company's investment properties consist of residential apartments and furniture / land and buildings shown as Cost Approach and intended for rental purposes. (The fair value of an investment property is based on the market price comparison method. By using the consideration of the selling price of assets with similar characteristics) which is the fair value at levels 2 and 3 of the fair value hierarchy.

**11. PROPERTY, PLANT AND EQUIPMENT**

The movements for the three-month period ended March 31, 2026 as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2025	213,799,225	154,014,064
Add Purchase during the period	642,085	168,002
Transfer in (Transfer out)-Cost	5,614,806	5,614,806
(Transfer in) Transfer out- Accumulated depreciation	(897,398)	(897,398)
(Less) Amortization-Cost	(362,217)	(362,217)
Add Amortization-Accumulated depreciation	362,202	362,202
(Less) Depreciation for the period	(2,718,017)	(2,056,355)
Net book value as at March 31, 2026	<u>216,440,686</u>	<u>156,843,104</u>

As at March 31, 2026 and December 31, 2025, the Group and the Company had land, buildings, and equipment carried at cost and used as collateral for loans as disclosed in Note 14, as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
Land and buildings	<u>188,351,864</u>	<u>188,351,864</u>	<u>158,921,393</u>	<u>158,921,393</u>

**12. OTHER INTANGIBLE ASSETS**

The movements for the three-month period ended March 31, 2026 as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2025	20,013,893	409,115
Add Purchase during the period	450,000	-
(Less) Amortization for the period	(686,587)	(59,124)
Net book value as at March 31, 2026	<u>19,777,306</u>	<u>349,991</u>

13. OTHER NON-CURRENT ASSETS

As at March 31, 2026 and December 31, 2025, the details are as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
<b>Other non-current assets</b>				
Land awaiting development:				
- Land	499,416,473	499,416,473	387,324,380	387,324,380
- Allowance for land impairment	(250,000)	(250,000)	-	-
Total	499,166,473	499,166,473	387,324,380	387,324,380

The movements in allowance for impairment of other non-current assets for the three-month period ended March 31, 2026 are as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
Balance as at December 31, 2025	250,000	-
Increase (decrease)	-	-
(Less) Reversal of impairment loss	-	-
Balance as at December 31, 2026	250,000	-

As at March 31, 2026 and December 31, 2025, the Group and the Company had certain land stated at cost, which was pledged as collateral for loans as disclosed in Note 14, as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
Land	461,206,715	461,206,715	349,364,623	349,364,623

14. LONG-TERM BORROWINGS

As at March 31, 2026 and December 31, 2025, the details are as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
<b>Long-term borrowings</b>				
Borrowings from financial institution	865,089,952	958,908,216	705,486,269	747,099,271
(Less) Deferred-loan fee	(2,347,945)	(2,644,253)	(1,701,839)	(1,895,114)
Total long-term borrowings	<u>862,742,007</u>	<u>956,263,963</u>	<u>703,784,430</u>	<u>745,204,157</u>
(Less) Current portion of long-term borrowings within one year				
Borrowings from financial institution	(191,784,115)	(145,377,859)	(84,673,041)	(61,233,935)
Add Deferred-loan fee	1,119,454	1,167,220	784,225	784,194
Total long-term loans due within one year	<u>(190,664,661)</u>	<u>(144,210,639)</u>	<u>(83,888,816)</u>	<u>(60,449,741)</u>
Long-term borrowings-net	<u>672,077,346</u>	<u>812,053,324</u>	<u>619,895,614</u>	<u>684,754,416</u>

BORROWINGS FROM FINANCIAL INSTITUTIONS

The movements for the three-month period ended March 31, 2026 as follows:

	(Unit: Baht)	
	Consolidated financial statements	Separate financial statements
As at December 31, 2025	956,263,963	745,204,157
Add Drawdown	-	-
Add Changes in deferred loan fees	296,308	193,275
(Less) Payment	(93,818,264)	(41,613,002)
As at December 31, 2026	<u>862,742,007</u>	<u>703,784,430</u>

Credit facilities of the Group which were secured on assets at carrying value As at March 31, 2026 and December 31, 2025 as follows:

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
Fixed deposits at financial institution	50,974,725	52,326,601	39,227,346	40,579,222
Real estate development for sales	2,661,845,682	3,025,686,270	1,361,437,573	1,361,997,341
Investment properties	504,236,849	493,412,464	402,071,917	395,305,216
Property, plant and equipment	188,351,864	188,351,864	158,921,393	158,921,393
Land and projects held for development	461,206,715	461,206,715	349,364,623	349,364,623
Total	<u>3,866,615,835</u>	<u>4,220,983,914</u>	<u>2,311,022,852</u>	<u>2,306,167,795</u>

As at March 31, 2026, long-term borrowings of the Group have had conditions for repayment of the principal by redeemed mortgage collateral at the rate of not less than 70-75 percent of the individual unit's sale price and not less than the minimum mortgage redemption under the agreements. Such loan had to settle by 2026-2029. The classification of the Group's and the Company's current portion of long-term loans from financial institutions are from annual sales. Moreover, the Group and the Company have long-term loans with financial institutions which a maturity date within one-year.

Those loans bear the interest rate of MLR-3.25% to MLR+0.75% per annum and the interest rate of SPRL-1.75% per annum. The Group have to comply with certain conditions under rights and duties of the borrower such as the maintenance of shareholder structure and keeping the consolidated debt-to-equity ratio not exceeding 2.50 : 1 throughout the loan period. Those loans are secured by land and structure, including most present and future construction thereon, and guaranteed by the Company and its subsidiaries.

As at March 31, 2026, the Group and the Company have unutilized credit facilities with local financial institutions of Baht 981.96 million and Baht 310.00 million, respectively (December 31, 2025 : Baht 1,174.37 million and Baht 310.00 million, respectively) which is divided into an unspecified credit limit of the group of Baht 10.00 million and project development credit lines of Baht 971.96 million and Baht 310.00 million, respectively. (December 31, 2025 : Baht 1,164.37 million and Baht 310.00 million, respectively)

As at March 31, 2026, the consolidated financial information presented a debt-to-equity ratio of 0.43 : 1

**15. TREASURY-STOCK**

As at March 31, 2026 and December 31, 2025, the Company repurchased capital shares under the Employee Joint Investment Program (EJIP) by way of buying in The Stock Exchange of Thailand in the amount of Baht 3.45 million and Baht 3.45 million, respectively, which is shown as a deduction item from the shareholders' equity. The Company has appropriated its retained earnings for treasury stock in the amount of Baht 3.45 million.

**16. SEGMENT INFORMATION AND DISAGGREGATION OF REVENUE**

Management determined that the Group has 4 reportable segments which are the Group's strategic divisions for different products and services, and are managed separately because they require different marketing strategies. The following summary describes the operations in each of the Group's reportable segments.

Segment 1 Real estate development business

Segment 2 Merchandising business

Segment 3 Real estate rental business

Segment 4 Real estate service business

The performance of each segment is measured by the segment's profit before tax, which is presented in the Internal Management Report and reviewed by the Group's highest decision-making authority. Executives believe that profit before income tax in measuring performance, it is appropriate information to evaluate the performance of the division and is in line with other businesses operating in the same industry.

**SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
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(Unit : Million Baht)

		Consolidated financial statements															
		for the three-month period ended March 31															
		Real estate development business				Real estate rental business				Service business				Eliminate segment		Total	
		Vertical business		Horizontal business		Merchandising business		Real estate rental business		Service business		Eliminate segment		Total			
		2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025		
Revenue from sales and services		40.98	112.54	88.82	81.75	4.40	4.40	9.48	2.94	58.70	61.41	(1.94)	(2.28)	199.94	260.76		
Cost of sales and services		(23.82)	(73.63)	(64.34)	(74.97)	(2.94)	(3.60)	(3.08)	(1.14)	(36.94)	(41.11)	2.13	5.82	(128.99)	(188.63)		
Gross profit		17.16	38.91	24.48	6.78	0.96	0.80	6.40	1.80	21.76	20.30	0.19	3.54	70.95	72.13		
Net profit (loss)														20.50	9.64		
<b>Timing of revenue recognition</b>																	
Point in time		40.98	112.54	88.82	81.75	3.90	4.40	-	-	-	-	-	-	133.70	198.69		
Over time		-	-	-	-	-	-	9.48	2.94	58.70	61.41	(1.94)	(2.28)	66.24	62.07		
Total income		40.98	112.54	88.82	81.75	3.90	4.40	9.48	2.94	58.70	61.41	(1.94)	(2.28)	199.94	260.76		

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(Unit : Million Baht)

		Separate financial statements										
		for the three-month period ended March 31										
		Real estate development business			Real estate rental business			Service business			Total	
		Vertical business		Horizontal business		rental business		Service business		Service business		Total
		2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2025
Revenue from sales and services		19.24	51.92	27.18	21.00	5.31	2.17	0.52	0.55	52.25	75.64	
Cost of sales and services		(11.39)	(35.14)	(22.45)	(14.74)	(1.75)	(0.66)	(0.71)	(0.56)	(36.30)	(51.10)	
Gross profit		7.85	16.78	4.73	6.26	3.56	1.51	(0.19)	(0.01)	15.95	24.54	
Net profit (loss)										13.82	6.02	
<b>Timing of revenue recognition</b>												
Point in time		19.24	51.92	27.18	21.00	-	-	-	-	46.42	72.92	
Over time		-	-	-	-	5.31	2.17	0.52	0.55	5.83	2.72	
Total income		19.24	51.92	27.18	21.00	5.31	2.17	0.52	0.55	52.25	75.64	

17. FINANCIAL INSTRUMENTS

Carrying amount and fair value

Since the majority of the Group financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, the Group therefore estimated the fair value of financial instruments to approximate their carrying amount in the statement of financial position.

- a) Financial assets and financial liabilities that are short-term maturity are cash and cash equivalents, trade and other current receivables, short-term loans, other current financial assets, trade and other current payables, short-term borrowing that the fair value is estimated according to the book value shown in the financial statements.
- b) Pledged bank deposits, lease liabilities and long-term borrowing that pay interest at a rate close to the market interest rate show the fair value estimated according to the book value that shown in the financial statements.

Book value of the above financial assets and liabilities is measured at amortized cost, exceptional as mentioned below.

As at March 31, 2026 and December 31, 2025, the Group has financial assets and financial liabilities measured at fair value. As shown the carrying amount and fair value of financial assets and financial liabilities, including their levels in the fair value hierarchy are as follows:

(Unit: Baht)

	Consolidated financial statements as at March 31, 2026				
	Carrying amount	Fair Value			
		Level 1	Level 2	Level 3	Total
<u>Financial assets</u>					
Financial assets measured at fair value through profit or loss					
- Other current financial assets (Note 8)	319,045	-	319,045	-	319,045
Total financial assets	319,045	-	319,045	-	319,045

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(Unit: Baht)

Consolidated financial statements as at March 31, 2025					
Carrying amount	Fair Value			Total	
	Level 1	Level 2	Level 3		
<u>Financial assets</u>					
Financial assets measured at fair value					
through profit or loss					
- Other current financial assets (Note 8)	315,884	-	315,884	-	315,884
Total financial assets	315,884	-	315,884	-	315,884

(Unit: Baht)

Separate financial statements as at March 31, 2026					
Carrying amount	Fair Value			Total	
	Level 1	Level 2	Level 3		
<u>Financial assets</u>					
Financial assets measured at fair value					
through profit or loss					
- Other current financial assets (Note 8)	30,677	-	30,677	-	30,677
Total financial assets	30,677	-	30,677	-	30,677

(Unit: Baht)

Separate financial statements as at March 31, 2025					
Carrying amount	Fair Value			Total	
	Level 1	Level 2	Level 3		
<u>Financial assets</u>					
Financial assets measured at fair value					
through profit or loss					
- Other current financial assets (Note 8)	30,614	-	30,614	-	30,614
Total financial assets	30,614	-	30,614	-	30,614

The Group has no transaction transfers between Level 1, Level 2 and Level 3 of the fair value hierarchy during the period. Other current financial assets of the Group consist of investments in Open-ended funds which are measured by the net asset value of the unit trust.

**18. COMMITMENTS AND CONTINGENT LIABILITIES**

	(Unit: Baht)			
	Consolidated financial statements		Separate financial statements	
	As at March 31, 2026	As at December 31, 2025	As at March 31, 2026	As at December 31, 2025
Contingent liabilities				
Project construction contracts	216,953,457	231,861,752	58,309,164	62,361,823
Project management contracts	63,739,862	71,232,964	-	-
Other obligations				
Bank guarantees	266,195,429	291,487,178	91,519,922	116,811,670

The bank guarantees are secured by the bank deposits and the mortgage of land and land improvement.

**19. CONTINGENT LIABILITIES**

On May 16, 2024, the Court of First Instance ruled that the defendant, Sen X Public Company Limited, pay Baht 23.59 million to the plaintiff of Legal Line Co., Ltd. with an interest rate of 5% per annum on the charge breach of contract. The company's lawyer was of the opinion that the company would win the case. Currently, the company is appealing.

On November 28, 2024, the Court of First Instance ruled that the company to pay Baht 20.25 million to the plaintiff, an annual interest rate of 5% per annum, as the company had violated an employment contract that required a refund of wages and retention. However, the company did not record such estimates in its financial statements as management believed it would win the case. Currently, the company is appealing.

As at March 31, 2025, the Group and the Company have liabilities that may arise from lawsuits by other companies and individuals in various lawsuits for breach of contract and others, with assets used and may be recovered in the amount of Baht 26.82 million and Baht 17.24 million, respectively. The case is currently under the court's inquiry. However, the Group has recorded a provision for liabilities that may arise from such lawsuits in the amount of Baht 6.80 million in the consolidated financial statements.

**20. SUBSEQUENT EVENT**

**Dividend payment**

The 2026 Annual General Meeting of Shareholders of Sen X Public Company Limited held on April 24, 2026, approve a dividend payment from the operating results of 2025 in the amount of approximately Baht 19.74 million, at the rate of Baht 0.0047 per share. The dividend is scheduled to be paid by May 22, 2026.

**Approval of the Issuance and Offering of Debentures**

The 2026 Annual General Meeting of Shareholders approved the issuance and offering of all types and classes of debentures (secured or unsecured, and subordinated or unsubordinated), with a total outstanding principal amount at any time not exceeding Baht 2,000 million. The proceeds are to be used for operations or other purposes as deemed appropriate under prevailing market conditions.

**21. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS**

This interim financial information was authorized for issue by the Board of Directors on May 11, 2026.