SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

INTERIM FINANCIAL INFORMATION

SEPTEMBER 30, 2026

AND AUDITOR'S REPORT ON THE REVIEW

OF INTERIM FINANCIAL INFORMATION

KARIN
A Member Firm of KLC Asian Network

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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 September 30, 2026, the consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, the consolidated and separate statements of changes in shareholders' equity, and cash flows for the nine-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 Hungsapruek
Certified Public Accountant (Thailand) No. 3759
Karin Audit Company Limited
Bangkok
November 12, 2026

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2026

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		As at September 30, 2026 "UNAUDITED" REVIEWED	As at December 31, 2025 "AUDITED"	As at September 30, 2026 "UNAUDITED" "REVIEWED"	As at December 31, 2025 "AUDITED"
Assets					
Current assets					
Cash and cash equivalents		50,402,173	93,594,146	20,026,115	42,160,638
Bank deposits with usage restrictions		9,782,729	9,760,985	3,981,876	4,426,750
Trade and other current receivables	4	163,191,237	147,636,039	206,764,320	160,648,490
Short-term loans	5	1,304,528	1,304,528	293,781,742	351,437,468
Real estate development for sale					
Real estate developed	6	534,849,867	882,112,112	205,690,596	418,033,625
Real estate under development	6	3,311,737,173	3,192,746,370	1,604,576,846	1,447,367,691
Inventories	7	5,950	2,151,469	-	-
Current tax assets		6,890,137	8,368,379	3,919,117	5,851,865
Other current financial assets	8	553,620	547,823	30,809	30,614
Total current assets		4,078,717,414	4,338,221,851	2,338,771,421	2,429,957,141
Non-current assets					
Deposits at financial institutions with commitment	14	47,574,956	52,326,601	35,827,577	40,579,222
Investments in subsidiaries	9	-	-	2,028,917,031	2,062,616,447
Trade and other non-current receivables		58,622,641	51,925,854	33,436,646	29,144,568
Investment properties	10	690,687,378	648,324,439	481,275,673	468,620,025
Property, plant and equipment	11	214,280,360	213,799,225	155,282,596	154,014,064
Right of use assets		4,410,952	3,196,149	4,187,202	2,101,848
Other intangible assets	12	18,138,778	20,013,893	18,127,293	409,115
Deferred tax assets		65,139,998	67,732,669	46,445,894	44,267,552
Other non-current assets	13	499,166,473	499,166,473	387,324,380	387,324,380
Total non-current assets		1,598,021,536	1,556,485,303	3,190,824,292	3,189,077,221
Total assets		5,676,738,950	5,894,707,154	5,529,595,713	5,619,034,362

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Con.)

AS AT SEPTEMBER 30, 2026

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		As at September 30, 2026 "UNAUDITED" REVIEWED	As at December 31, 2025 "AUDITED"	As at September 30, 2026 "UNAUDITED" "REVIEWED"	As at December 31, 2025 "AUDITED"
Liabilities and equity					
Current liabilities					
Trade and other current payables		185,358,948	195,260,011	76,526,949	76,056,139
Current contract liabilities		4,315,635	3,636,011	997,896	498,497
Current portion of long-term borrowings	14	136,077,984	144,210,639	63,135,305	60,449,741
Current portion of lease liabilities		2,549,015	5,006,085	2,311,583	4,475,559
Short-term borrowings	3.1	569,078,069	587,624,066	582,606,629	604,290,164
Corporate income tax payable		1,106,860	3,646,655	-	-
Other current provisions		8,102,364	15,513,655	-	-
Total current liabilities		906,588,875	954,897,122	725,578,362	745,770,100
Non-current liabilities					
Long-term borrowings	14	602,687,896	812,053,324	567,378,365	684,754,416
Lease liabilities		2,015,251	2,431,836	2,015,251	1,814,500
Trade and other non-current payables		12,740,910	15,307,036	2,117,535	2,089,139
Non-current provisions for employee benefits		26,703,573	26,017,683	24,513,147	8,987,682
Deferred tax liabilities		714,736	198,322	-	-
Other non-current provisions		34,564,876	35,719,994	26,826,465	27,349,751
Total non-current liabilities		679,427,242	891,728,195	622,850,763	724,995,488
Total liabilities		1,586,016,117	1,846,625,317	1,348,429,125	1,470,765,588

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Con.)

AS AT SEPTEMBER 30, 2026

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		As at June 30, 2026 "UNAUDITED" REVIEWED	As at December 31, 2025 "AUDITED"	As at June 30, 2026 "UNAUDITED" "REVIEWED"	As at December 31, 2025 "AUDITED"
Equity					
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	16	3,452,880	3,452,880	3,452,880	3,452,880
Share-based payment arrangement		8,653,785	7,061,308	8,595,374	7,008,749
Unappropriated		(70,852,050)	(106,582,091)	167,785,853	136,474,664
(Less) Treasury stock	16	(3,452,880)	(3,452,880)	(3,452,880)	(3,452,880)
Other components of shareholders' equity		(4,224,066)	(4,224,066)	-	-
Equity attributable to owners of the Company		3,938,363,030	3,901,040,512	4,181,166,588	4,148,268,774
Non-controlling interests		152,359,803	147,041,325	-	-
Total equity		4,090,722,833	4,048,081,837	4,181,166,588	4,148,268,774
Total liabilities and equity		5,676,738,950	5,894,707,154	5,529,595,713	5,619,034,362

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

"UNAUDITED"

STATEMENT OF COMPREHENSIVE INCOME

"REVIEWED"

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2026	2025	2026	2025
Revenue from sales of real estates		160,847,879	167,161,319	52,039,562	91,213,912
Revenue from merchandising		1,536,036	25,633,951	-	-
Revenue from rental of real estates		10,120,574	7,760,937	5,025,331	4,603,630
Revenue from services of real estates		51,539,163	58,825,691	45,766,806	524,428
Total revenues		224,043,652	259,381,898	102,831,699	96,341,970
Cost of sales of real estates		(120,972,500)	(111,722,957)	(42,611,799)	(65,197,399)
Cost of merchandising		(1,918,820)	(24,938,724)	-	-
Cost of rental of real estates		(5,814,925)	(2,442,367)	(3,468,909)	(1,620,775)
Cost of services of real estates		(31,215,560)	(31,635,039)	(30,015,336)	(645,266)
Total costs		(159,921,805)	(170,739,087)	(76,096,044)	(67,463,440)
Gross profit (loss)		64,121,847	88,642,811	26,735,655	28,878,530
Other income		8,229,660	17,668,227	10,382,091	23,081,044
Dividend income		-	-	30,669,034	38,819,125
Profit (loss) before expenses		72,351,507	106,311,038	67,786,780	90,778,699
Cost of distribution		(11,532,996)	(16,582,744)	(3,156,584)	(7,803,246)
Administrative expenses		(28,720,685)	(43,843,440)	(28,777,560)	(28,104,375)
Impairment loss on investment in a subsidiaries		-	-	(15,034,300)	-
Total expenses		(40,253,681)	(60,426,184)	(46,968,444)	(35,907,621)
Profit (loss) before finance costs		32,097,826	45,884,854	20,818,336	54,871,078
Finance income		872	2,827	1,281,661	8,245,755
Finance costs		(5,134,520)	(2,725,441)	(3,113,006)	(5,152,994)
Profit (loss) before income tax expense		26,964,178	43,162,240	18,986,991	57,963,839
Tax income (expense)		(2,518,362)	(6,296,084)	(156,693)	(71,851)
Profit (loss) for the period		24,445,816	36,866,156	18,830,298	57,891,988
Other comprehensive income (expense)					
Other comprehensive income (expense) for the period		-	-	-	-
Other comprehensive income (expense) for the period		-	-	-	-
Total comprehensive income for the period		24,445,816	36,866,156	18,830,298	57,891,988

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

"UNAUDITED"

STATEMENT OF COMPREHENSIVE INCOME (Con.)

"REVIEWED"

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

(Unit : Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2026	2025	2026	2025
Profit (loss) attributable to:					
Owners of the company		22,953,067	36,950,649	18,830,298	57,891,988
Non-controlling interests		1,492,749	(84,493)	-	-
Profit (loss) for the period		24,445,816	36,866,156	18,830,298	57,891,988
Total comprehensive income attributable to:					
Owners of company		22,953,067	36,950,649	18,830,298	57,891,988
Non-controlling interests		1,492,749	(84,493)	-	-
Total comprehensive income for the period		24,445,816	36,866,156	18,830,298	57,891,988
Basic earnings (loss) per share					
Earnings (loss) from continuing operations		0.0055	0.0088	0.0045	0.0138
Weighted average number of ordinary shares (share)		4,192,359,702	4,192,359,702	4,192,359,702	4,192,359,702

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

"UNAUDITED"

STATEMENT OF COMPREHENSIVE INCOME

"REVIEWED"

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Revenue from sales of real estates	434,311,342	587,879,703	149,195,263	254,903,101
Revenue from merchandising	9,919,364	35,983,750	-	-
Revenues from rental of real estates	30,205,362	16,102,819	16,248,004	11,088,693
Revenues from services of real estates	163,310,388	178,930,492	64,955,646	1,670,844
Total revenues	637,746,456	818,896,764	230,398,913	267,662,638
Cost of sales of real estates	(312,251,734)	(413,208,443)	(116,898,387)	(182,441,957)
Cost of merchandising	(8,886,008)	(33,354,168)	-	-
Cost of rental of real estates	(13,063,055)	(5,750,891)	(7,425,887)	(3,809,937)
Cost of services of real estates	(103,799,644)	(109,014,542)	(41,460,465)	(1,936,447)
Total costs	(438,000,441)	(561,328,044)	(165,784,739)	(188,188,341)
Gross profit (loss)	199,746,015	257,568,720	64,614,174	79,474,297
Other income	17,686,746	28,367,716	29,156,012	49,439,701
Dividend income	-	-	81,700,167	38,819,125
Profit (loss) before expenses	217,432,761	285,936,436	175,470,353	167,733,123
Cost of distribution	(32,044,624)	(47,812,989)	(12,663,944)	(22,524,197)
Administrative expenses	(94,768,576)	(129,336,273)	(89,148,179)	(87,667,591)
Impairment loss on investment in a subsidiaries	-	-	(16,284,100)	-
Total expenses	(126,813,200)	(177,149,262)	(118,096,223)	(110,191,788)
Profit (loss) before finance costs	90,619,561	108,787,174	57,374,130	57,541,335
Finance income	98,398	234,336	4,597,648	27,453,070
Finance costs	(18,434,865)	(6,496,595)	(13,098,577)	(14,155,903)
Profit (loss) before income tax expense	72,283,094	102,524,915	48,873,201	70,838,502
Tax income (expense)	(11,494,222)	(18,068,243)	2,178,341	(1,693,996)
Profit (loss) for the period	60,788,872	84,456,672	51,051,542	69,144,506
Other comprehensive income (expense)				
Other comprehensive income (expense) for the period	-	-	-	-
Other comprehensive income (expense) for the period	-	-	-	-
Total comprehensive income for the period	60,788,872	84,456,672	51,051,542	69,144,506

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Profit (loss) attributable to:				
Owners of the company	55,470,394	78,522,974	51,051,542	69,144,506
Non-controlling interests	5,318,478	5,933,698	-	-
Profit (loss) for the period	60,788,872	84,456,672	51,051,542	69,144,506
Total comprehensive income attributable to:				
Owners of company	55,470,394	78,522,974	51,051,542	69,144,506
Non-controlling interests	5,318,478	5,933,698	-	-
Total comprehensive income for the period	60,788,872	84,456,672	51,051,542	69,144,506
Basic earnings (loss) per share				
Earnings (loss) from continuing operations	0.0132	0.0187	0.0122	0.0165
Weighted average number of ordinary shares (share)	4,192,359,702	4,192,842,326	4,192,359,702	4,192,842,326

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN EQUITY

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

"UNAUDITED"

"REVIEWED"

(Unit : Baht)

		Consolidated financial statements														
						Retained earnings (deficit)					Other components of equity					
	Notes	Issued and paid-up share capital	Share premium on ordinary shares	Capital surplus on share-based payment	Other Capital surplus	Legal reserve	Reserve for Treasury Shares	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	Total Other components equity	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	-	4,235,520	(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		-	-	-	-	-	-	42,138	-	-	-	-	-	42,138	-	42,138
Employee Joint Investment Program	16	-	-	-	-	-	3,452,880	2,086,151	(3,452,880)	(589,548)	-	-	-	1,496,603	-	1,496,603
Dividends paid	15	-	-	-	-	-	-	-	(24,066,431)	-	-	-	-	(24,066,431)	-	(24,066,431)
Comprehensive income (expense) for the period		-	-	-	-	-	-	-	78,522,974	-	-	-	-	78,522,974	5,933,698	84,456,672
Increase (decrease) from changes in investment in subsidiaries		-	-	-	-	-	-	-	-	-	-	-	-	-	5,144,994	5,144,994
Total Changes in equity		-	-	-	-	-	3,452,880	2,128,289	51,003,663	(589,548)	-	-	-	55,995,284	11,078,692	67,073,976
Balance as at September 30, 2025		2,100,037,576	1,780,327,843	8,925,000	104,992,485	5,455,870	3,452,880	6,363,809	(95,626,555)	(3,452,880)	(4,390,110)	166,044	(4,224,066)	3,906,251,962	148,284,612	4,054,536,574
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	(106,582,091)	(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		-	-	-	-	-	-	56,770	-	-	-	-	-	56,770	-	56,770
Employee Joint Investment Program		-	-	-	-	-	-	1,535,707	-	-	-	-	-	1,535,707	-	1,535,707
Dividends paid	15	-	-	-	-	-	-	-	(19,740,353)	-	-	-	-	(19,740,353)	-	(19,740,353)
Comprehensive income (expense) for the period		-	-	-	-	-	-	-	55,470,394	-	-	-	-	55,470,394	5,318,478	60,788,872
Total Changes in equity		-	-	-	-	-	-	1,592,477	35,730,041	-	-	-	-	37,322,518	5,318,478	42,640,996
Balance as at September 30, 2026		2,100,037,576	1,780,327,843	8,925,000	104,992,485	10,502,457	3,452,880	8,653,785	(70,852,050)	(3,452,880)	(4,390,110)	166,044	(4,224,066)	3,938,363,030	152,359,803	4,090,722,833

The condensed notes to the interim financial information are integral part of this interim financial information

"UNAUDITED"

"REVIEWED"

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN EQUITY

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

(Unit : Baht)

		Separate financial statements									
						Retained earnings (deficit)					
	Notes	Issued and paid-up share capital	Share premium on ordinary shares	Capital surplus on share-based payment	Other Capital surplus	Retained earnings Legal reserve	Reserve for Treasury Shares	Other reserves by share-based payment	Unappropriated (deficit)	Treasury shares	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	-	4,242,168	64,065,466	(2,863,332)	4,065,183,076
Changes in equity :											
Share warrant		-	-	-	-	-	-	36,285	-	-	36,285
Employee Joint Investment Program	16	-	-	-	-	-	3,452,880	2,038,651	(3,452,880)	(589,548)	1,449,103
Dividends paid	15	-	-	-	-	-	-	-	(24,066,431)	-	(24,066,431)
Comprehensive income (expense) for the period		-	-	-	-	-	-	-	69,144,506	-	69,144,506
Total Changes in equity		-	-	-	-	-	3,452,880	2,074,936	41,625,195	(589,548)	46,563,463
Balance as at September 30, 2025		2,100,037,576	1,780,327,843	8,925,000	104,992,485	5,455,870	3,452,880	6,317,104	105,690,661	(3,452,880)	4,111,746,539
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		-	-	-	-	-	-	50,918	-	-	50,918
The Employee Joint Investment Program		-	-	-	-	-	-	1,535,707	-	-	1,535,707
Dividends paid	15	-	-	-	-	-	-	-	(19,740,353)	-	(19,740,353)
Comprehensive income (expense) for the period		-	-	-	-	-	-	-	51,051,542	-	51,051,542
Total Changes in equity		-	-	-	-	-	-	1,586,625	31,311,189	-	32,897,814
Balance as at September 30, 2026		2,100,037,576	1,780,327,843	8,925,000	104,992,485	10,502,457	3,452,880	8,595,374	167,785,853	(3,452,880)	4,181,166,588

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

"UNAUDITED"

"REVIEWED"

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit (loss) before income tax expense	72,283,094	102,524,915	48,873,201	70,838,502
Adjustments to reconcile profit (loss) to cash received (paid)				
Adjusted finance costs	18,434,865	6,496,595	13,098,577	14,155,903
Adjusted finance income	(98,398)	(234,336)	(4,597,648)	(27,453,070)
Adjusting dividend income	-	-	(81,700,167)	(38,819,125)
Adjustment using restricted (increased) and reduced bank deposits	(21,744)	4,136,123	444,874	1,473,518
Adjustment deposits at financial institutions with commitment (increase) decrease	4,751,645	474,231	4,751,645	(1,269,200)
Adjusted trade and other current receivables (increase) decrease	(15,015,310)	(179,201)	(41,018,427)	(21,354,129)
Adjusted real estate development for sale (increase) decrease	223,057,814	295,036,652	70,814,770	143,421,657
Adjusted other non-current assets (increase) decrease	-	1,152,092	-	-
Adjusted trade and other current payables increase (decrease)	(13,021,241)	(24,912,238)	117,495	1,992,420
Adjusted contractual liabilities-current increase (decrease)	679,624	(14,580,848)	499,399	(2,508,902)
Depreciation, depletion and amortization	19,511,319	16,650,411	12,883,608	11,950,139
Adjustments for impairment losses recognized in profit or loss (reversal)	-	-	16,284,100	-
Adjusted provisions for employee benefits (reverse)	1,095,212	5,646,964	15,525,465	1,938,020
Adjustment for increase (decrease) in other non-current provisions	(8,566,409)	(28,498,154)	(523,287)	(2,641,482)
Adjusted for loss (profit) from disposal of non-current assets held for sale	-	(9,802,835)	-	(10,245,491)
Adjusted with loss (profit) from write-off and termination of assets	15	578,905	15	20
Adjusted with reversal of allowance for loss on devaluation of real estate	-	-	-	(3,541,316)
Adjusted for unrealized losses (gains) from investment value adjustments	(4,895)	4,767	(195)	(471)
Adjustment through share-based payments	1,592,477	2,128,289	1,517,440	1,950,404
Adjustment for loss (gain) on lease modification and termination	(152,188)	-	(98,462)	-
Other adjustments to reconcile profit (loss)	-	-	(15,540)	-
Total adjustment to reconcile profit (loss)	232,242,786	254,097,417	7,983,662	69,048,895
Cash flows provided by (used in) operating activities	304,525,880	356,622,332	56,856,863	139,887,397
Income tax (paid)	(17,703,267)	(26,303,443)	(3,919,117)	(3,522,583)
Cash paid for employee benefit obligations	(409,323)	(935,981)	-	(421,230)
Cash paid for treasury shares	-	(589,548)	-	(589,548)
Net cash flows provided by (used in) operating activities	286,413,290	328,793,360	52,937,746	135,354,036

SEN X PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES "UNAUDITED"

STATEMENTS OF CASH FLOWS (Con.) "REVIEWED"

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2026

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
CASH FLOWS FROM INVESTING ACTIVITIES				
Cash received from sale of non-current assets held for sale	-	64,090,677	-	24,722,500
Cash for purchasing or increase investment in subsidiaries	-	-	-	(5,535,007)
Cash received from capital reduction of a subsidiary	-	-	17,484,500	5,150,000
Cash paid for purchasing or paid up for Property, plant and equipment	(3,357,620)	(2,366,097)	(2,117,757)	(2,226,173)
Cash received from sale of purchasing of intangible assets	-	21,341,408	-	-
Cash paid for purchasing of intangible assets	(151,376)	(7,180,783)	-	-
Cash paid for purchasing or paid up for investment properties	(18,661)	(614,779)	(285,810)	(614,779)
Cash paid for initial direct costs of right-of-use asset	(10,700)	-	(10,700)	-
Cash received from loans to related parties	-	-	108,783,500	180,304,390
Cash paid for loans to related parties	-	-	(85,300,000)	(11,700,000)
Cash received from dividends	-	-	77,989,049	-
Interest income	97,496	219,343	20,719,874	12,910,390
Net cash flows provided by (used in) investing activities	(3,440,861)	75,489,769	137,262,656	203,011,321
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash received from minority shareholders for capital increase of subsidiary company	-	5,144,994	-	-
Cash received from borrowings				
- Borrowings from related parties	114,000,000	174,000,000	21,500,000	11,700,000
- Other Loans	35,000,000	97,213,766	35,000,000	32,213,766
Cash paid for borrowings repayment				
- Borrowings from related parties	(149,000,000)	(286,800,000)	(59,687,500)	(63,800,000)
- Other Loans	(253,790,739)	(307,937,509)	(150,276,756)	(208,248,574)
Cash paid for lease liabilities	(3,497,296)	(4,485,368)	(3,169,285)	(3,530,189)
Cash paid for dividends	(19,720,600)	(24,022,438)	(19,720,600)	(24,022,438)
Interest expenses	(49,155,767)	(103,092,662)	(35,980,784)	(83,812,980)
Net cash flows provided by (used in) financing activities	(326,164,402)	(449,979,217)	(212,334,925)	(339,500,415)
Cash and cash equivalents increase (decrease)-net	(43,191,973)	(45,696,088)	(22,134,523)	(1,135,058)
Cash and cash equivalents at beginning of the period	93,594,146	150,872,396	42,160,638	44,505,141
Cash and cash equivalents at ending of the period	50,402,173	105,176,308	20,026,115	43,370,083
Supplemental disclosures of cash flow information:				
Non-cash transactions:				
1) Borrowing cost recorded as real estate development for sale	47,979,618	80,824,437	39,972,441	53,558,701
2) Purchase of investment property on credit	208,057	16,778	35,717	16,778
3) Purchase of property, buildings and equipment on credit	299,234	16,896	326,242	16,896
4) Purchase of intangible assets on credit	-	932,650	-	-
5) Purchase of intangible assets through offsetting against loans to related companies	-	-	18,050,000	-
6) Right-of-use assets increased during the period	3,197,604	701,620	2,648,816	-
7) Right-of-use assets decreased during the period	2,439,484	-	1,333,593	-
8) Lease liabilities decreased during the period	2,573,962	166,355	1,432,055	-
9) Transfer from real estate development for sale to investment property properties	127,272,967	-	45,130,297	-
10) Transfer from investment property properties to property, plant and equipment	5,392,168	-	5,377,376	-
11) Transfer from investment property properties to right-of-use assets	9,149,817	-	9,149,817	-
12) Dividends receivable	-	-	30,669,033	38,819,125
13) Accrued dividend receivable	91,284	43,993	91,284	43,993

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 September 30, 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, 2025.

The interim financial information are officially prepared in Thai. 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
Subsidiaries						
Sen X Inter Service Co., Ltd. (Formerly known as "Sen X Digital Co., Ltd.")	Develop application systems / Digital computer programs	Bangkok	1.25	5.00	99.98	99.99
Sen X Property Service Co.,Ltd.	The company operates as a broker. Consultant in selling real eatate	Bangkok	1.56	6.25	99.98	99.99
Sen X Property Management Co.,Ltd.	Juristic person Management and / or Services, Project management	Bangkok	3.02	12.06	99.90	99.98

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.

2.4. New Financial Reporting Standards

The new financial reporting standards which are effective for financial statements for accounting periods beginning on or after 1 January 2028.

Financial Reporting Standards Pronouncement No.18 "Presentation and disclosure in financial statements" replaces Accounting Standards Pronouncement No.1 "Presentation of financial statements" and introduces the following significant new requirements:

- An entity is required to classify all income and expenses in the statement of profit or loss into five categories, namely operating, investing, financing, discontinued operations and income taxes. In addition, an entity is required to present a newly defined subtotal, being "operating profit or loss". However, an entity's net profit will not change.
- Management-defined performance measures (or "MPMs") are required to be disclosed in a single note to the financial statements.

Accounting Standards Pronouncement No.7 "Statement of cash flows"

The amendments to Accounting Standards Pronouncement No.7 "Statement of cash flows" arise as a consequence of the issuance of Financial Reporting Standards Pronouncement No.18 "Presentation and disclosure in financial statements". The amendments include the use of the operating profit subtotal in determining cash flows from operating activities under the indirect method, and the removal of the classification options for interest and dividends.

The Group is in the process of assessing the impact of these revised accounting standards and the new financial reporting standard.

2.5. 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 statements with the agreements 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 September 30, 2026 and December 31, 2025 as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Trade and other current receivables				
Parent Company	17,849,204	19,522,725	1,667,977	9,980
Subsidiaries	-	-	194,821,699	189,634,885
Related companies	11,883,132	17,013,728	4,193,078	864,421
	29,732,336	36,536,453	200,682,754	190,509,286
(Less) expected credit loss	-	-	(54,733,593)	(54,733,593)
Total trade and other current receivables	29,732,336	36,536,453	145,949,161	135,775,693

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Short-term loans to and accrued interest receivables				
Subsidiaries	-	-	293,781,742	351,437,468

The significant movements of short-term loans and interest receivable as at September 30, 2026 were as follows:

(Unit: Baht)

	Separate financial statements			
	As at December 31, 2025	Increase	(Decrease)	As at September 30, 2026
Subsidiaries				
Principal	112,313,500	85,300,000	(126,833,500)	70,780,000
Interest receivables	239,123,968	4,543,830	(20,666,056)	223,001,742
Total short-term loans and accrued interest receivables	351,437,468	89,843,830	(147,499,556)	293,781,742

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, due within 1 year and repayable on demand.

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Trade and other current payables				
Parent Company	89,138,621	81,647,550	32,034,778	27,633,333
Subsidiaries	-	-	698,620	891,445
Related companies	2,114,527	5,173,512	796,943	3,567,906
Total trade and other current payables	91,253,148	86,821,062	33,530,341	32,092,684

Movements of lease liabilities for the nine-month period ended September 30, 2026

(Unit: Baht)

	Consolidated financial statements/ Separate financial statements
Lease liabilities	
As at December 31, 2025	3,766,769
(Less) Repayment	(2,389,339)
As at September 30, 2026	1,377,430
(Less) Current portion	(1,377,430)
Total lease liabilities	-

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Short-term borrowings and accrued interest payables				
Parent Company	330,795,420	346,624,066	330,795,420	346,624,066
Subsidiaries	-	-	251,811,209	257,666,098
Related companies	238,282,649	241,000,000	-	-
Total short-term borrowings and accrued interest payables	569,078,069	587,624,066	582,606,629	604,290,164

The details of short-term borrowings and accrued interest payables as at September 30, 2026 are as follows:

(Unit: Baht)

	Consolidated financial statements			
	As at December 31, 2025	Increase	(Decrease)	As at September 30, 2026
Parent Company				
Principal	339,200,000	-	(30,000,000)	309,200,000
Accrued interest payables	7,424,066	14,175,354	(4,000)	21,595,420
Total	346,624,066	14,175,354	(30,004,000)	330,795,420

(Unit: Baht)

	Consolidated financial statements			
	As at December 31, 2025	Increase	(Decrease)	As at September 30, 2026
Related companies				
Principal	241,000,000	114,000,000	(119,000,000)	236,000,000
Accrued interest payables	-	7,521,916	(5,239,267)	2,282,649
Total	241,000,000	121,521,916	(124,239,267)	238,282,649
Total Short-term borrowings and accrued interest payables	587,624,066	135,697,270	(154,243,267)	569,078,069

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, due within 1 year and repayable on demand.

(Unit: Baht)

	Separate financial statements			
	As at December 31, 2025	Increase	(Decrease)	As at September 30, 2026
Parent Company				
Principal	339,200,000	-	(30,000,000)	309,200,000
Accrued interest payables	7,424,066	14,175,354	(4,000)	21,595,420
Total	346,624,066	14,175,354	(30,004,000)	330,795,420
Subsidiaries				
Principal	232,401,604	21,500,000	(29,687,500)	224,214,104
Accrued interest payables	25,264,494	2,966,325	(633,714)	27,597,105
Total	257,666,098	24,466,325	(30,321,214)	251,811,209
Total Short-term borrowings and accrued interest payables	604,290,164	38,641,679	(60,325,214)	582,606,629

The Company agreed to charge interest between the parties at the rate of 1.50%-6.59% per annum. However, these loans are used in normal course of operations, are unsecured, due within 1 year and repayable on demand.

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Provisions liabilities for employee benefit				
Board and Executive	2,577,673	3,067,331	2,577,673	3,067,331

3.2. Significant transactions with related companies and parties are presented in the statements of comprehensive income for the nine-month ended September 30, 2026 and 2025 as follows:

(Unit: Baht)

	Pricing policy	Consolidated financial statements		Separate financial statements	
		2026	2025	2026	2025
Parent Company					
Revenue from merchandising	Market price	1,679,957	338,897	-	-
Revenue from services of real estates	Mutually Agree	9,704,601	20,269,375	2,941,067	-
Revenue from management	Mutually Agree	137,006	924	-	-
Revenue from commission	Mutually Agree	969,020	753,428	-	-
Selling and distribution expenses	Mutually Agree	1,458,005	2,963,801	5,295	-
Administrative expenses	Mutually Agree	6,819,178	11,356,802	6,376,996	10,239,597
Interest expenses*	5.90%-6.50% per annum	3,857,483	4,753,940	3,857,483	4,753,940
Subsidiaries					
Revenue from services of real estates	Mutually Agree	-	-	452,604	-
Revenue from management	Mutually Agree	-	-	19,676,941	34,704,930
Interest income	4.50%-6.59% per annum	-	-	4,543,830	27,343,455
Selling and distribution expenses	Mutually Agree	-	-	107,000	296,610
Administrative expenses	Mutually Agree	-	-	568,745	746,902
Interest expenses*	1.50%-6.59% per annum	-	-	2,933,278	2,968,192

(Unit: Baht)

	Pricing policy	Consolidated financial statements		Separate financial statements	
		2026	2025	2026	2025
Related Companies					
Revenue from merchandising	Market price	1,332,829	617,738	-	-
Revenue from rental of real estates	Mutually Agree	-	94,737	-	94,737
Revenue from services of real estates	Mutually Agree	23,755,845	25,418,946	5,601,913	-
Revenue from management	Mutually Agree	698,349	85,754	-	-
Revenue from commission	Mutually Agree	5,689,257	1,972,347	-	-
Selling and distribution expenses	Mutually Agree	1,919,386	1,333,797	498,663	440,121
Administrative expenses	Mutually Agree	2,443,716	3,284,202	2,103,225	2,535,616
Interest expenses*	1.50%-6.37% per annum	7,521,916	10,298,910	-	-
Board and Executive					
Employee benefits expenses		211,970	159,305	211,970	159,305
Other compensation		3,269,573	3,184,669	3,269,573	3,184,669

*For the nine-month ended September 30, 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 10.32 million and Baht 10.35 million. (September 30, 2025: Baht 35.91 million and Baht 13.93 million, respectively)

4. TRADE AND OTHER CURRENT RECEIVABLES

As at September 30, 2026 and December 31, 2025, the details are as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Trade receivables-non related parties				
Not yet due	15,711,917	21,122,610	15,457,506	-
Overdue				
Not over 3 months	8,553,289	9,029,822	8,553,289	-
3-6 months	4,097,104	1,927,555	1,031,936	-
6-12 months	14,869,826	6,947,259	-	-
Over 12 months	2,684,914	1,286,680	-	-
(Less) Expected credit loss	(1,138,302)	(1,138,302)	-	-
Total trade receivables-non related parties	44,778,748	39,175,624	25,042,731	-
Other current receivables-non related parties				
Advance payment	55,949,941	53,033,541	20,964,278	19,872,465
Prepaid expenses	4,134,707	7,015,714	2,197,304	3,990,106
Deposits	3,037,155	2,391,222	1,486,343	-
Revenue Department receivable	3,796,199	4,743,773	443,628	537,317
Post-dated cheques	14,966,021	2,790,000	5,680,085	-
Other	13,922,827	9,076,409	12,127,487	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	88,680,153	71,923,962	35,772,428	24,872,797
Trade receivables-related parties				
Not yet due	4,835,575	4,911,747	2,395,263	-
Overdue				
Not over 3 months	2,802,850	5,005,816	2,706,463	-
3-6 months	2,928,910	3,653,917	416,023	-
6-12 months	2,401,018	5,369,210	-	-
Over 12 months	2,098,777	1,360,933	82,771,825	82,771,825
(Less) Expected credit loss	-	-	(54,733,593)	(54,733,593)
Total trade receivables-related parties	15,067,130	20,301,623	33,555,981	28,038,232

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Other current receivables-related parties				
Other current receivables	14,665,206	16,234,830	112,393,180	107,737,461
(Less) Expected credit losses	-	-	-	-
Total other current receivables-related parties	14,665,206	16,234,830	112,393,180	107,737,461
Total trade receivables and other current receivables related parties (Note 3.1)	29,732,336	36,536,453	145,949,161	135,775,693
Total trade receivables and other current receivables	163,191,237	147,636,039	206,764,320	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 nine-month period ended September 30, 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 September 30, 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 nine-month period ended September 30, 2026 are as follows

(Unit: Baht)

	Consolidated financial statements	Separate financial statements
Balance as at December 31, 2025	-	54,733,593
Increase (decrease)	-	-
(Less) Reversal of impairment loss	-	-
Balance as at September 30, 2026	-	54,733,593

5. SHORT-TERM LOANS

The details of short-term loans and interest receivable as at September 30, 2026 amd December 31, 2025 are as follows:

(Unit: Baht)

	Consolidated financial statements			
	As at December 31, 2025	Increase	(Decrease)	As at September 30, 2026
Other Persons and Businesses				
Principal	1,284,460	-	-	1,284,460
Accrued interest receivables	20,068	-	-	20,068
Total short-term loans and interest receivables	1,304,528	-	-	1,304,528

The Group and 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, due within 1 year and repayable on demand.

(Unit: Baht)

	Separate financial statements			
	As at December 31, 2025	Increase	(Decrease)	As at September 30, 2026
Short-term loans to related parties (Note 3.1)	351,437,468	89,843,830	(147,499,556)	293,781,742
Total short-term loans and interest receivables	351,437,468	89,843,830	(147,499,556)	293,781,742

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, due within 1 year and repayable on demand.

6. REAL ESTATE DEVELOPMENT FOR SALE

As at September 30, 2026 and December 31, 2025, the details are as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Real Estate Project Development Cost				
Land	3,631,316,039	3,655,557,802	1,861,363,565	1,861,363,565
Land and club-house	88,289,181	93,528,985	53,350,964	58,562,623
Public utility	1,015,713,011	1,023,898,687	605,650,866	612,451,255
Construction cost	5,419,404,075	5,365,948,030	3,623,540,809	3,583,490,786
Management fee	673,734,444	637,640,304	280,197,100	267,173,843
Borrowing cost	943,541,164	898,587,209	551,314,364	511,341,923
Others expense	578,165,158	570,565,840	355,912,521	352,001,777
Total	12,350,163,072	12,245,726,857	7,331,330,189	7,246,385,772
(Less) Accumulated transfer to finished goods and cost of sales	(8,609,733,350)	(8,646,355,938)	(5,514,203,833)	(5,610,771,683)
(Less) Transfer to investment property	(397,402,736)	(341,619,227)	(210,690,167)	(186,863,640)
(Less) Transfer to property, plant and equipment	(31,289,813)	(30,813,229)	(1,859,343)	(1,382,758)
(Less) Transfer to other non-current assets	-	(34,192,093)	-	-
(Less) Allowance for devaluation	-	-	-	-
Real estate under development	3,311,737,173	3,192,746,370	1,604,576,846	1,447,367,691
Add Developed real estate	526,110,631	871,565,545	200,107,006	412,909,725
Add Complimentary finished goods	8,739,236	10,546,567	5,583,590	5,123,900
Total real estate development for sale	3,846,587,040	4,074,858,482	1,810,267,442	1,865,401,316

Information about the project as follows:

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 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)	11,735,143,918	10,815,122,271	7,778,523,769	7,633,146,144
Percentage of total sales of projects that are in operation (%)	61	61	70	76

As at September 30, 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 September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Land and buildings	2,545,842,777	3,025,686,270	1,325,135,130	1,361,997,341

The movement transactions for the nine-month period ended September 30, 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	47,979,618	80,824,437	39,972,441	53,558,701

7. INVENTORIES

The movement transactions for the nine-month period ended September 30, 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	(2,145,519)	-
Balance as at September 30, 2026	5,950	-

8. OTHER CURRENT FINANCIAL ASSETS

As at September 30, 2026 and December 31, 2025, the details are as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Other current financial assets				
Financial assets measured at fair value through profit (loss)				
Investment in Open-ended Fund				
Investment in Open-ended Fund	315,884	319,552	30,614	30,047
Add Unrealized gain (loss) from adjustment of investment value	4,895	(3,668)	195	567
Investment in Open-ended Fund-Fair value	320,779	315,884	30,809	30,614
Fixed deposits	232,841	231,939	-	-
Total other current financial assets	553,620	547,823	30,809	30,614

Investment in Open-ended Fund

The movements for the nine-month period ended September 30, 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	4,895	195
As at September 30, 2026	320,779	30,809

Fixed Deposits

As at September 30, 2026 and December 31, 2025, the Group had fixed deposits with maturities more than 3 months but not exceeding 1 year for general investment purposes.

9. INVESTMENTS IN SUBSIDIARIES

As at September 30, 2026 and December 31, 2025, the details are as follows:

	Separate financial statements							
	Issued and paid-up (Baht)		Investment proportion (%)		Cost (Baht)		Dividend income for the nine-month period ended September 30 (Baht)	
Name	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 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	3,075,376	-
Baan Ruenrom 2015 Co., Ltd.	100,000,000	100,000,000	99.99	99.99	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	-	-
Baan Puttharaksa 2015 Co., Ltd.	150,000,000	150,000,000	99.99	99.99	149,999,800	149,999,800	12,955,620	9,107,949
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	19,793,300	25,262,658
Sen X Property Service Co.,Ltd.	1,562,500	6,250,000	99.98	99.99	1,562,200	6,249,700	9,255,780	-
Sena J Property 2 Co., Ltd.	1,000,000	1,000,000	99.97	99.97	999,700	999,700	-	-
ACR Management Co., Ltd.	1,000,000	1,000,000	43.00	43.00	15,034,300	15,034,300	-	-
Acute Realty Co., Ltd.	7,350,000	7,350,000	65.71	65.71	131,860	131,860	-	-
Sen X Property Management Co., Ltd.	3,016,000	12,063,000	99.90	99.98	5,183,893	14,161,709	36,620,091	4,448,518

	Separate financial statements							
	Issued and paid-up (Baht)		Investment proportion (%)		Cost (Baht)		Dividend income for the nine-month period ended September 30 (Baht)	
Name	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025	2026	2025
Sen X Inter Service Co., Ltd. (Formerly known as "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					2,045,201,131	2,062,616,447	81,700,167	38,819,125
(Less) Impairment loss on investment in subsidiaries					(16,284,100)	-	-	-
Total Cost - Net					2,028,917,031	2,062,616,447	81,700,167	38,819,125

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 nine-month period ended September 30, 2026 were as follows:

	(Unit: Baht)
	Separate financial statements (Cost method)
As at December 31, 2025	2,062,616,447
Add Increase investment	-
(Less) Capital decrease	(17,484,500)
Add Employee joint investment program	69,184
(Less) Impairment loss on investment in subsidiaries	(16,284,100)
As at September 30, 2026	2,028,917,031

Impairment loss on investment in subsidiaries

During the period, the Company recognized an impairment loss on investments in two subsidiaries amounting to Baht 16.28 million in the separate financial statements. This item had no impact on the consolidated financial statements, and no additional impairment was recognized in the consolidated financial statements, as the remaining assets of these subsidiaries consist mainly of cash and cash equivalents, whose carrying amounts approximate their recoverable amounts.

Changes in investments in subsidiaries for the nine-month period ended September 30, 2026 were as follows:

Capital decrease

Sen X Inter Service Co., Ltd. (Formerly known as "Sen X Digital Co., Ltd.")

According to the resolution of the Extraordinary General Meeting of Shareholders of the SEN X Digital Co., Ltd. No. 2/2025 held 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.

Sen X Property Service Co.,Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders of the Sen X Property Service Co.,Ltd. No. 1/2026 on June 24, 2026 approved the reduction of the Company's registered capital from Baht 6.25 million (62,500 ordinary shares of Baht 100 per share) to Baht 1.56 million (15,265 ordinary shares of Baht 100 per share). The company registered the reduction of its registered capital with the Department of Business Development on July 31, 2026.

Sen X Property Management Co., Ltd.

According to the resolution of the Extraordinary General Meeting of Shareholders of the Sen X Property Management Co., Ltd. No. 1/ 2026 held on June 24, 2026 the shareholders approved the reduction of the Company's registered capital from Baht 12.03 million (12,030 ordinary shares of Baht 1,000 per share) to Baht 3.02 million (3,016 ordinary shares of Baht 1,000 per share). The Company registered the reduction of its registered capital with the Department of Business Development on July 31, 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 nine-month period ended September 30, 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	226,718	321,527
Add Transfer in from real estate development for sale	127,272,967	45,130,297
(Less) Transfer out at-Cost	(73,252,210)	(21,844,729)
Add transfer out for sale-accumulated depreciation	1,285,957	529,394
Transfer in (Transfer out)-Cost	(13,521,778)	(14,371,934)
(Transfer in) Transfer out-Accumulated depreciation	7,236,225	7,262,839
(Less) Depreciation for the period	(6,884,940)	(4,371,746)
Net book value as at September 30, 2026	690,687,378	481,275,673

As at September 30, 2026 and December 31, 2025, the Group and the Company have investment properties pledged as collateral for loans under Note 14 as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Land and buildings	548,499,563	493,412,464	419,203,277	395,305,216

Investment Properties of the Group and the Company 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 nine-month period ended September 30, 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	3,683,862	2,443,999
Transfer in (Transfer out)-Cost	5,909,679	5,887,236
(Transfer in) Transfer out- Accumulated depreciation	(908,293)	(908,293)
(Less) Amortization-Cost	(362,217)	(362,217)
Add Amortization-Accumulated depreciation	362,202	362,202
(Less) Depreciation for the period	(8,204,098)	(6,154,395)
Net book value as at September 30, 2026	214,280,360	155,282,596

As at September 30, 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 September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Land and buildings	189,327,124	188,351,864	158,921,393	158,921,393

12. OTHER INTANGIBLE ASSETS

The movements for the nine-month period ended September 30, 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	151,376	18,050,000
(Less) Amortization for the period	(2,026,491)	(331,822)
Net book value as at September 30, 2026	18,138,778	18,127,293

13. OTHER NON-CURRENT ASSETS

As at September 30, 2026 and December 31, 2025, the details are as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Other non-current assets				
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 nine-month period ended September 30, 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 September 30, 2026	250,000	-

As at September 30, 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 September 30, 2026	As at December 31, 2025	As at September 30, 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 September 30, 2026 and December 31, 2025, the details are as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Long-term borrowings				
Borrowings from financial institution	740,117,477	958,908,216	631,822,515	747,099,271
(Less) Deferred-loan fee	(1,351,597)	(2,644,253)	(1,308,845)	(1,895,114)
Total long-term borrowings	738,765,880	956,263,963	630,513,670	745,204,157
(Less) Current portion of long-term borrowings within one year				
Borrowings from financial institution	(136,899,628)	(145,377,859)	(63,914,197)	(61,233,935)
Add Deferred-loan fee	821,644	1,167,220	778,892	784,194
Total long-term loans due within one year	(136,077,984)	(144,210,639)	(63,135,305)	(60,449,741)
Long-term borrowings-net	602,687,896	812,053,324	567,378,365	684,754,416

BORROWINGS FROM FINANCIAL INSTITUTIONS

The movements for the nine-month period ended September 30, 2026 as follows:

(Unit: Baht)

	Consolidated financial statements	Separate financial statements
As at December 31, 2025	956,263,963	745,204,157
Add Drawdown	35,000,000	35,000,000
Add Changes in deferred loan fees	1,292,656	586,269
(Less) Payment	(253,790,739)	(150,276,756)
As at September 30, 2026	738,765,880	630,513,670

Credit facilities of the Group which were secured on assets at carrying value As at September 30, 2026 and December 31, 2025 as follows:

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Deposits at financial institutions with commitment	47,574,956	52,326,601	35,827,577	40,579,222
Real estate development for sales	2,545,842,777	3,025,686,270	1,325,135,130	1,361,997,341
Investment properties	548,499,563	493,412,464	419,203,277	395,305,216
Property, plant and equipment	189,327,124	188,351,864	158,921,393	158,921,393
Other non-current assets	461,206,715	461,206,715	349,364,623	349,364,623
Total	3,792,451,135	4,220,983,914	2,288,452,000	2,306,167,795

As at September 30, 2026, long-term borrowings of the Group and the Company 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 and the Company 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 September 30, 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 September 30, 2026, the consolidated financial information presented a debt-to-equity ratio of 0.39 : 1

15. Dividend Payments

Dividends paid for the nine-month period ended September 30, 2026 and 2025, are as follows:

Consolidated financial statements / Separate financial statements							
For the nine-month period ended September 30, 2026							
The Company's name	No.	Date	Derived from	Rate (Baht per share)	Amount of shares	Amount (Baht)	Paid date
Sen X Public Co., Ltd.	Extra 1/2026	February 24, 2026	Retained earning as at December 31, 2025	0.0047	4,200,075,152	19,740,353	May 22, 2026

Consolidated financial statements / Separate financial statements							
For the nine-month period ended September 30, 2025							
The Company's name	No.	Date	Derived from	Rate (Baht per share)	Amount of shares	Amount (Baht)	Paid date
Sen X Public Co., Ltd.	Extra 1/2025	April 23, 2025	Retained earning as at December 31, 2024	0.00573	4,200,075,152	24,066,431	May 22, 2025

16. TREASURY-STOCK

As at September 30, 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.

17. 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 services 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.

"UNAUDITED"
"REVIEWED"

(Unit : Million Baht)

	Consolidated financial statements for the nine-month period ended September 30													
	Real estate development business						Real estate rental business		Service business		Eliminate segment		Total	
	Vertical business		Horizontal business		Merchandising business									
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Revenue from sales and services	146.68	249.62	287.64	338.26	10.56	55.48	30.21	16.10	167.32	184.59	(4.66)	(25.16)	637.75	818.89
Cost of sales and services	(94.33)	(160.07)	(223.13)	(266.11)	(8.89)	(51.92)	(13.06)	(5.75)	(106.31)	(113.92)	7.72	36.45	(438.00)	(561.32)
Gross profit	52.35	89.55	64.51	72.15	1.67	3.56	17.15	10.35	61.01	70.67	3.06	11.29	199.75	257.57
Net profit (loss)													60.79	84.46
Timing of revenue recognition														
Point in time	146.68	249.62	287.64	338.26	10.56	55.48	-	-	-	-	(0.65)	(19.50)	444.23	623.86
Over time	-	-	-	-	-	-	30.21	16.10	167.32	184.59	(4.01)	(5.66)	193.52	195.03
Total income	146.68	249.62	287.64	338.26	10.56	55.48	30.21	16.10	167.32	184.59	(4.66)	(25.16)	637.75	818.89

(Unit : Million Baht)

	Separate financial statements									
	for the nine-month period ended September 30									
	Real estate development business				Real estate rental business		Service business		Total	
	Vertical business		Horizontal business							
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Revenue from sales and services	55.20	118.32	93.99	136.58	16.25	11.09	64.96	1.67	230.40	267.66
Cost of sales and services	(35.28)	(77.74)	(81.61)	(104.70)	(7.43)	(3.81)	(41.46)	(1.94)	(165.78)	(188.19)
Gross profit	19.92	40.58	12.38	31.88	8.82	7.28	23.50	(0.27)	64.62	79.47
Net profit (loss)									51.05	69.14
Timing of revenue recognition										
Point in time	55.20	118.32	93.99	136.58	-	-	-	-	149.19	254.90
Over time	-	-	-	-	16.25	11.09	64.96	1.67	81.21	12.76
Total income	55.20	118.32	93.99	136.58	16.25	11.09	64.96	1.67	230.40	267.66

18. FINANCIAL INSTRUMENTS

Carrying amount and fair value

Since the majority of the Group's and the Company's 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 maturities are cash and cash equivalents, trade and other current receivables, short-term loans, other current financial assets, trade and other current payables, and short-term borrowings, 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 borrowings that pay interest at a rate close to the market interest rate show the fair value estimated according to the book value that is shown in the financial statements.

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

As at September 30, 2026 and December 31, 2025, the Group and the Company have 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 September 30, 2026				
	Carrying amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets measured at fair value through profit or loss					
- Other current financial assets (Note 8)	320,779	-	320,779	-	320,779
Total financial assets	320,779	-	320,779	-	320,779

(Unit: Baht)

	Consolidated financial statements as at December 31, 2025				
	Carrying amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial assets					
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 September 30, 2026				
	Carrying amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial assets					
Financial assets measured at fair value through profit or loss					
- Other current financial assets (Note 8)	30,809	-	30,809	-	30,809
Total financial assets	30,809	-	30,809	-	30,809

(Unit: Baht)

	Separate financial statements as at December 31, 2025				
	Carrying amount	Fair Value			
		Level 1	Level 2	Level 3	Total
Financial assets					
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 and the Company have no 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 as at the end of the reporting period.

19. COMMITMENTS AND CONTINGENT LIABILITIES

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2026	As at December 31, 2025	As at September 30, 2026	As at December 31, 2025
Other obligations				
Project construction contracts	198,144,289	231,861,752	66,367,669	62,361,823
Project management contracts	48,753,659	71,232,964	-	-
Contingent liabilities				
Bank guarantees	232,659,796	291,487,178	55,978,337	116,811,670

The bank guarantees of the Group and the Company are secured by bank deposits and mortgages over land and land improvements.

20. 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 September 30, 2026, 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 34.95 million and Baht 16.78 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.

21. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

This interim financial information was authorized for issue by the Board of Directors on November 12, 2026.