

**BANGKOK LAND PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES
INTERIM FINANCIAL INFORMATION
JUNE 30, 2025
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 Bangkok Land Public Company Limited

I have reviewed the interim consolidated financial information of Bangkok Land Public Company Limited and its subsidiaries (“the Group”) and the interim separate financial information of Bangkok Land Public Company Limited (“the Company”). These comprise the consolidated and separate statements of financial position as at June 30, 2025 the consolidated and separate statements of comprehensive income, the consolidated and separate statements of changes in shareholders’ equity, and the consolidated and separate statements of cash flows for three - month periods 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 Thai Accounting Standard No.34, “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim consolidate and separate financial information based on my review.

Scope of Review

I conducted my review in accordance with the Thai Standard on Review Engagements 2410, “Review of interim financial information performed by the independent auditor of the entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34, “Interim Financial Reporting”.

Emphasis of Matter

I draw attention to Note 18(b) of the condensed notes to interim financial information. On July 23, 2018, the Company filed a lawsuit against Deutsche Trustee Co.,Ltd. and its partisans to prosecute in a Court of Thailand, a civil lawsuit was filed against the Central Intellectual Property and International Trade, claiming damages of Baht 625.61 million. On February 5, 2021, the Court has rendered a judgment for the Company to repay the outstanding amount incurred under the USD Bonds, including interests, in the amount of USD 28,360,689.46 and the default interest at the rate of 4.5 percentage per annum calculated from the principal amount of USD 13,379,000 as from the date of the Trustee's counter - claim until the date of the completion of the payment. In addition, the Company shall also make payment of the expenses incurred from the operation as a trustee and other expenses of the Trustee, including interests, in the amount of GBP 1,868,885.65 together with the default interest at the rate of 2 percentage higher than the interest rate of West Bank calculated from the principal amount of GBP 1,798,034.17 as from the date of the Trustee's counter - claim until the date of the completion of the payment and the Company has already recorded a provision for loss on pending lawsuits under "Provision for loss on pending lawsuits" in the financial statements. However, the aforementioned case is not final and the Company had exercised its right to appeal in accordance with the law. On May 25, 2022, the Company has entered into a guarantee agreement with the Court and used securities as land and condominium title deeds of the Group as collateral for suspension of enforcement during the consideration of the Court of Appeal for Specialized Cases. On March 30, 2023, the Court has confirmed a judgment as before. At present, the case is currently under consideration in the Supreme Court level. My conclusion is not modified in respect of this matter.

(Ms. Kannika Wipanurat)

Certified Public Accountant

Registration No. 7305

Karin Audit Company Limited

Bangkok, Thailand.

August 14, 2025

BANGKOK LAND PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2025

| | | (Unit : Thousand Baht) | | | |
|---|--------|------------------------|------------|----------------------|------------|
| | | Consolidated | | Separate | |
| | | financial statements | | financial statements | |
| | | June 30, | March 31, | June 30, | March 31, |
| | | 2025 | 2025 | 2025 | 2025 |
| | | "Unaudited" | | "Unaudited" | |
| Notes | | "Reviewed" | "Audited" | "Reviewed" | "Audited" |
| ASSETS | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | | 2,317,148 | 2,202,322 | 283,454 | 346,835 |
| Trade and other current receivables - net | 3.2,4 | 347,542 | 234,594 | 3,459,865 | 3,449,143 |
| Inventories | 5 | 955,509 | 1,007,321 | 441,095 | 443,833 |
| Short - term loans to related parties - net | 3.3 | - | - | 1,677,942 | 1,677,942 |
| Current tax assets | | 18,904 | 59,930 | 501 | - |
| Other current financial assets | 6 | 1,702,312 | 1,849,376 | 9,576 | 9,539 |
| Other current assets | | 89,629 | 88,515 | 13,888 | 14,278 |
| Total current assets | | 5,431,044 | 5,442,058 | 5,886,321 | 5,941,570 |
| Non - current assets | | | | | |
| Investments in subsidiaries | | - | - | 11,137,587 | 11,137,587 |
| Investment in joint ventures | 7 | 220,100 | 209,416 | - | - |
| Investment property | 8 | 44,612,664 | 44,592,201 | 15,655,719 | 15,653,151 |
| Property, plant and equipment - net | 9 | 16,239,469 | 16,324,658 | 506,381 | 504,457 |
| Intangible assets | 10 | 1,292,013 | 970,313 | 1,292,013 | 970,313 |
| Right-of-use assets | 3.4,11 | 25,268 | 28,218 | 4,259 | 4,866 |
| Deferred tax assets | | 339,487 | 339,155 | - | - |
| Other non - current assets | 12 | 1,652,775 | 1,612,736 | 1,427,708 | 1,445,883 |
| Total non - current assets | | 64,381,776 | 64,076,697 | 30,023,667 | 29,716,257 |
| TOTAL ASSETS | | 69,812,820 | 69,518,755 | 35,909,988 | 35,657,827 |

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

BANGKOK LAND PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONT.)

AS AT JUNE 30, 2025

| | | (Unit : Thousand Baht) | | | |
|--|--------|------------------------|-------------------|----------------------|------------------|
| | | Consolidated | | Separate | |
| | | financial statements | | financial statements | |
| | | June 30, | March 31, | June 30, | March 31, |
| | | 2025 | 2025 | 2025 | 2025 |
| | | "Unaudited" | | "Unaudited" | |
| Notes | | "Reviewed" | "Audited" | "Reviewed" | "Audited" |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | | | | |
| Current liabilities | | | | | |
| Trade and other current payables | 3.5 | 957,468 | 722,576 | 548,581 | 209,200 |
| Current contract liabilities | | 231,182 | 331,283 | 24,428 | 28,953 |
| Current portion of long - term loans | 3.6,13 | 15,000 | 10,000 | 1,400,000 | 1,400,000 |
| Current portion of lease liabilities | 3.4 | 9,950 | 11,131 | 2,457 | 2,431 |
| Current provisions for employee benefits | | 40,700 | 42,329 | 8,152 | 8,152 |
| Provision for loss on pending lawsuits | 18(b) | 1,174,349 | 1,209,947 | 1,052,604 | 1,088,202 |
| Current income tax payable | | 267,211 | 258,474 | 227,088 | 227,088 |
| Other current liabilities | | 350,744 | 345,410 | 124,576 | 124,849 |
| Total current liabilities | | 3,046,604 | 2,931,150 | 3,387,886 | 3,088,875 |
| Non - current liabilities | | | | | |
| Non - current contract liabilities | | 37,045 | 37,672 | 37,045 | 37,672 |
| Long - term loans | 3.6,13 | 3,836,732 | 3,841,272 | 1,050,000 | 1,050,000 |
| Lease liabilities | 3.4 | 12,185 | 14,115 | 1,911 | 2,535 |
| Deferred tax liabilities | | 5,403,537 | 5,372,404 | 1,370,779 | 1,362,319 |
| Non - current provisions for employee benefits | | 138,468 | 134,199 | 9,266 | 9,095 |
| Other - non current liabilities | | 6,380 | 5,838 | - | - |
| Total non - current liabilities | | 9,434,347 | 9,405,500 | 2,469,001 | 2,461,621 |
| Total liabilities | | 12,480,951 | 12,336,650 | 5,856,887 | 5,550,496 |

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

BANGKOK LAND PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONT.)

AS AT JUNE 30, 2025

| | | | | | (Unit : Thousand Baht) | | | |
|--|--|--|--|--|------------------------|-------------------|----------------------|-------------------|
| | | | | | Consolidated | | Separate | |
| | | | | | financial statements | | financial statements | |
| | | | | | June 30, | March 31, | June 30, | March 31, |
| | | | | | 2025 | 2025 | 2025 | 2025 |
| | | | | | "Unaudited" | | "Unaudited" | |
| | | | | | "Reviewed" | "Audited" | "Reviewed" | "Audited" |
| Notes | | | | | | | | |
| Shareholders’ equity | | | | | | | | |
| Share capital | | | | | | | | |
| Authorized share capital | | | | | | | | |
| 26,273,882,154 common shares of Baht 1 par value | | | | | 26,273,882 | 26,273,882 | 26,273,882 | 26,273,882 |
| Issued and fully paid - up share | | | | | | | | |
| 17,352,625,154 common shares of Baht 1 par value | | | | | 17,352,625 | 17,352,625 | 17,352,625 | 17,352,625 |
| Premium on share capital | | | | | 1,998,365 | 1,998,365 | 1,998,365 | 1,998,365 |
| Net book value of subsidiaries exceed investment as of purchasing date | | | | | 28,184 | 28,184 | - | - |
| Surplus on change in shareholding in subsidiaries | | | | | 2,903,059 | 2,903,059 | - | - |
| Retained earnings | | | | | | | | |
| - Appropriated for legal reserve | | | | | 1,270,127 | 1,270,127 | 1,270,127 | 1,270,127 |
| - Unappropriated | | | | | 11,779,032 | 11,652,069 | 9,401,501 | 9,455,731 |
| Other components of shareholders’ equity | | | | | 13,581,770 | 13,613,634 | 30,483 | 30,483 |
| Total shareholders’ equity of the Company | | | | | 48,913,162 | 48,818,063 | 30,053,101 | 30,107,331 |
| Non - controlling interests | | | | | 8,418,707 | 8,364,042 | - | - |
| Total shareholders’ equity | | | | | 57,331,869 | 57,182,105 | 30,053,101 | 30,107,331 |
| TOTAL LIABILITIES AND SHAREHOLDERS’ EQUITY | | | | | 69,812,820 | 69,518,755 | 35,909,988 | 35,657,827 |

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

BANGKOK LAND PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE - MONTH PERIOD ENDED JUNE 30, 2025

"UNAUDITED"

"REVIEWED"

(Unit : Thousand Baht)

| | | Consolidated | | Separate | |
|--|-------|----------------------|------------------|----------------------|-----------------|
| | | financial statements | | financial statements | |
| | Notes | 2025 | 2024 | 2025 | 2024 |
| Revenues from sales | | 352,358 | 270,441 | 2,290 | - |
| Revenues from rental and service | 3.1 | 916,197 | 940,300 | 30,108 | 38,356 |
| Total revenues | | 1,268,555 | 1,210,741 | 32,398 | 38,356 |
| Costs of sales | | (304,477) | (240,399) | (1,365) | - |
| Costs of rental and services | | (385,077) | (402,720) | (40,392) | (43,313) |
| Total costs | | (689,554) | (643,119) | (41,757) | (43,313) |
| Gross profit (loss) | | 579,001 | 567,622 | (9,359) | (4,957) |
| Unrealized gain form exchange rate | | 41,720 | - | 41,598 | - |
| Other revenues | | 70,248 | 62,743 | 4,444 | 6,741 |
| Profit (loss) before expenses | | 690,969 | 630,365 | 36,683 | 1,784 |
| Selling expenses | | (41,994) | (34,310) | (2,314) | (1,174) |
| Administrative expenses | 3.1 | (313,447) | (251,100) | (74,100) | (59,117) |
| Unrealized loss from exchange rate | | - | (13,063) | - | (13,063) |
| Loss on pending lawsuits | 18(b) | (5,989) | (6,690) | (5,989) | (6,690) |
| Total expenses | | (361,430) | (305,163) | (82,403) | (80,044) |
| Profit (loss) from operating | | 329,539 | 325,202 | (45,720) | (78,260) |
| Finance costs | | (27,653) | (35,545) | (50) | (74) |
| Share of profit (loss) from investment in joint ventures | 7 | 20,850 | 17,593 | - | - |
| Profit (loss) before income tax | | 322,736 | 307,250 | (45,770) | (78,334) |
| Tax (expense) income | | (45,293) | (38,629) | (8,460) | 2,636 |
| Profit (loss) for the period | | 277,443 | 268,621 | (54,230) | (75,698) |
| Other comprehensive income (expense) for the period - net of tax | | - | - | - | - |
| Total comprehensive income (expense) for the period | | 277,443 | 268,621 | (54,230) | (75,698) |
| Profit (loss) attributable to | | | | | |
| Owners of the parent | | 95,099 | 76,584 | (54,230) | (75,698) |
| Non - controlling interests | | 182,344 | 192,037 | - | - |
| | | 277,443 | 268,621 | (54,230) | (75,698) |
| Total comprehensive income (expense) for the period | | | | | |
| attributable to | | | | | |
| Owners of the parent | | 95,099 | 76,584 | (54,230) | (75,698) |
| Non - controlling interests | | 182,344 | 192,037 | - | - |
| | | 277,443 | 268,621 | (54,230) | (75,698) |
| Earnings (loss) per share | | | | | |
| Basic earnings (loss) per share (Baht) | 17 | 0.005 | 0.004 | (0.003) | (0.004) |
| (2025 : 17,353 million shares) | | | | | |
| (2024 : 17,353 million shares) | | | | | |

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

BANGKOK LAND PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE THREE - MONTH PERIOD ENDED JUNE 30, 2025

"UNAUDITED"
"REVIEWED"

| (Unit : Thousand Baht) | | | | | | | | | | | | |
|--|------------------------------------|--------------------------|--|---|--------------------------------|----------------|--|----------------------------------|--|------------------------------|-----------------------------|------------|
| Consolidated financial statements | | | | | | | | | | | | |
| Notes | Issued and paid - up share capital | Premium on share capital | Net book value of subsidiaries exceed investment as of purchasing date | Surplus on change in shareholding in subsidiaries | Retained earnings | | Other components of shareholders' equity | | | Total equity attributable to | | |
| | | | | | Appropriated for legal reserve | Unappropriated | Currency translation differences | Surplus on revaluation of assets | Total other components of shareholders' equity | owner's of the parent | Non - controlling interests | Total |
| | | | | | | | | | | | | |
| Balance as at April 1, 2025 | 17,352,625 | 1,998,365 | 28,184 | 2,903,059 | 1,270,127 | 11,652,069 | 1,415 | 13,612,219 | 13,613,634 | 48,818,063 | 8,364,042 | 57,182,105 |
| Dividends payment | 14 | - | - | - | - | - | - | - | - | - | (127,679) | (127,679) |
| Comprehensive income (expense) for the period | | - | - | - | - | 95,099 | - | - | - | 95,099 | 182,344 | 277,443 |
| Depreciation on surplus on revaluation of assets | | - | - | - | - | 31,864 | - | (31,864) | (31,864) | - | - | - |
| Balance as at June 30, 2025 | 17,352,625 | 1,998,365 | 28,184 | 2,903,059 | 1,270,127 | 11,779,032 | 1,415 | 13,580,355 | 13,581,770 | 48,913,162 | 8,418,707 | 57,331,869 |
| | | | | | | | | | | | | |
| Balance as at April 1, 2024 | 17,352,625 | 1,998,365 | 28,184 | 2,903,059 | 1,163,319 | 11,155,937 | 1,415 | 13,713,326 | 13,714,741 | 48,316,230 | 8,257,297 | 56,573,527 |
| Dividends payment | 14 | - | - | - | - | - | - | - | - | - | (75,103) | (75,103) |
| Comprehensive income (expense) for the period | | - | - | - | - | 76,584 | - | - | - | 76,584 | 192,037 | 268,621 |
| Depreciation on surplus on revaluation of assets | | - | - | - | - | 32,842 | - | (32,842) | (32,842) | - | - | - |
| Balance as at June 30, 2024 | 17,352,625 | 1,998,365 | 28,184 | 2,903,059 | 1,163,319 | 11,265,363 | 1,415 | 13,680,484 | 13,681,899 | 48,392,814 | 8,374,231 | 56,767,045 |

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

BANGKOK LAND PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

"UNAUDITED"

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

"REVIEWED"

FOR THE THREE - MONTH PERIOD ENDED JUNE 30, 2025

| (Unit : Thousand Baht) | | | | | | | |
|---|---------------------------------------|-----------------------------|-----------------------------------|------------------|--|---|-------------------|
| Notes | Separate financial statements | | | | | | |
| | Issued and paid - up share capital | Premium on share capital | Retained earnings | | Other components of shareholders' equity | | Total |
| | | | Appropriated for legal reserve | Unappropriated | Surplus on revaluation of assets | Total other components of shareholders' equity | |
| Balance as at April 1, 2025 | 17,352,625 | 1,998,365 | 1,270,127 | 9,455,731 | 30,483 | 30,483 | 30,107,331 |
| Comprehensive income (expense) for the period | - | - | - | (54,230) | - | - | (54,230) |
| Balance as at June 30, 2025 | 17,352,625 | 1,998,365 | 1,270,127 | 9,401,501 | 30,483 | 30,483 | 30,053,101 |
| Balance as at April 1, 2024 | 17,352,625 | 1,998,365 | 1,163,319 | 7,602,836 | - | - | 28,117,145 |
| Comprehensive income (expense) for the period | - | - | - | (75,698) | - | - | (75,698) |
| Balance as at June 30, 2024 | 17,352,625 | 1,998,365 | 1,163,319 | 7,527,138 | - | - | 28,041,447 |

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

BANGKOK LAND PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

"UNAUDITED"

STATEMENTS OF CASH FLOWS

"REVIEWED"

FOR THE THREE - MONTH PERIOD ENDED JUNE 30, 2025

| | (Unit : Thousand Baht) | | | |
|--|------------------------|----------------|----------------------|-----------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | 2025 | 2024 | 2025 | 2024 |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | |
| Profit (loss) before income tax | 322,736 | 307,250 | (45,770) | (78,334) |
| Adjust items that profit (loss) is cash received (paid) | | | | |
| Finance cost | 27,653 | 35,545 | 50 | 74 |
| Depreciation and amortization | 149,704 | 195,930 | 33,400 | 30,961 |
| (Reverse) expected credit loss | 6,868 | (2,417) | - | - |
| (Reverse) provision for employee benefit obligations | 2,641 | 2,921 | 170 | 115 |
| (Reverse) provision for loss on pending lawsuits | 6,000 | 6,690 | 6,000 | 6,690 |
| (Reverse) loss from impairment of assest | 7,212 | - | 633 | - |
| Unrealized (gain) loss from exchange rate | (41,710) | 13,063 | (41,603) | 13,063 |
| (Gain) loss on sale and write off of fixed assets | 1,788 | 4,227 | - | - |
| Amortization of withholding tax | - | 49 | - | - |
| Share of (profit) loss from investments in joint ventures | (20,850) | (17,593) | - | - |
| Adjustment with other income from the reduction of lease liabilities | - | (1,272) | - | - |
| Interest income | (15,293) | (9,902) | (4,087) | (5,119) |
| Changes in operating assets and liabilities | | | | |
| Trade and other current receivables (increase) decrease | (119,704) | (98,478) | (10,509) | 1,295 |
| Inventories (increase) decrease | 51,812 | (24,009) | (1,890) | (2,586) |
| Other current assets (increase) decrease | (1,116) | 914 | 390 | 1,274 |
| Other non - current assets (increase) decrease | 504 | (57,585) | 3,415 | (28,042) |
| Trade and other current payables increase (decrease) | (82,411) | (102,563) | 3,598 | 7,030 |
| Current contract liabilities increase (decrease) | (100,101) | (74,112) | (4,525) | 401 |
| Other current liabilities increase (decrease) | 5,334 | 11,885 | (271) | 63 |
| Non - current contract liabilities increase (decrease) | (627) | (460) | (627) | (460) |
| Other non - current liabilities increase (decrease) | 543 | (145) | - | - |
| Total adjusments to reconcile profit (loss) | (121,753) | (117,312) | (15,856) | 24,759 |
| Net cash provided by (used in) from operating activities | 200,983 | 189,938 | (61,626) | (53,575) |
| Cash paid for income tax | - | (28,521) | - | (1,174) |
| Cash recieved from refundable withholding tax | (24,660) | - | (501) | - |
| Net cash provided by (used in) from operating activities | 176,323 | 161,417 | (62,127) | (54,749) |

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

BANGKOK LAND PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

"UNAUDITED"

STATEMENTS OF CASH FLOWS (CONT.)

"REVIEWED"

FOR THE THREE - MONTH PERIOD ENDED JUNE 30, 2025

| (Unit : Thousand Baht) | | | | |
|--|----------------------|------------------|----------------------|-----------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | 2025 | 2024 | 2025 | 2024 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | |
| Cash received from interest income | 15,293 | 9,902 | 3,880 | 4,954 |
| Other current financial assets (increase) decrease | 147,064 | 91,162 | (37) | (46) |
| Cash received from dividend income | 10,167 | 12,200 | - | - |
| Cash received from sale of fixed assets | (1,788) | 78 | - | - |
| Cash paid for purchase of property, plant and equipment | (34,050) | (40,350) | (2,737) | (5,138) |
| Cash paid for purchase of investment property | (12,828) | (13,163) | (1,712) | (10,101) |
| Net cash provided by (used in) from investing activities | 123,858 | 59,829 | (606) | (10,331) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | | |
| Cash paid for long - term loans | - | (956) | - | - |
| Cash paid for lease liabilities | (3,390) | (3,002) | (648) | (648) |
| Dividend payment of subsidiaries | (127,679) | (75,103) | - | - |
| Cash paid for interest expense | (54,286) | (34,042) | - | - |
| Net cash provided by (used in) from financing activities | (185,355) | (113,103) | (648) | (648) |
| Net increase (decrease) in cash and cash equivalents | 114,826 | 108,143 | (63,381) | (65,728) |
| Cash and cash equivalents at beginning of the period | 2,202,322 | 1,840,497 | 346,835 | 319,348 |
| Cash and cash equivalents at ending of the period | 2,317,148 | 1,948,640 | 283,454 | 253,620 |
| Supplemental disclosures of cash flows information | | | | |
| 1. Cash and cash equivalents comprised of : | | | | |
| Cash | 12,626 | 20,122 | 1,820 | 1,814 |
| Saving accounts | 2,257,685 | 1,879,626 | 258,521 | 228,882 |
| Current account | 44,359 | 36,425 | 21,571 | 21,392 |
| Fixed deposits | 2,478 | 12,467 | 1,542 | 1,532 |
| Total | 2,317,148 | 1,948,640 | 283,454 | 253,620 |
| 2. Non - cash transactions | | | | |
| 2.1 Cash paid for purchase of property, plants and equipment set off | | | | |
| with subcontract payable | 13,395 | - | 11,489 | - |
| 2.2 Cash paid for purchase of investment property | 7,635 | - | 856 | - |
| 2.3 Cash paid for purchase of intangible assets | 323,438 | - | 323,438 | - |

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

1. General information

1.1 Company information

Bangkok Land Public Company Limited (“the Company”) is incorporated and domiciled in Thailand. The Company is listed on the Stock Exchange of Thailand.

The address of its registered office is 47/569 - 576 Moo 3, 10th Floor, New Geneva Industry Condominium, Popular 3 Road, Tambol Bannmai, Amphur Pakkred, Nonthaburi.

The principal business of the Company and its subsidiaries (“the Group”) comprise of real estate development, exhibition and convention, food and beverage, investment in hotel and education.

2. Basis for financial statements preparation

2.1 Basis for interim financial information preparation

These 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, additional interim financial information line items are presented to bring them into the full format similar to the annual financial statements.

The interim financial information are prepared to provide information in addition to those included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances to avoid repetition of information previously reported. These interim financial information should, therefore, be read in conjunction with the financial statements for the year ended March 31, 2025.

The interim financial information is officially prepared in Thai language. The translation of these statutory interim financial information to other language must conform with Thai version.

2.2 Basis for the presentation of the consolidated financial information

The interim consolidated financial information include the financial statements of Bangkok Land Public Company Limited (“the Company”) and its subsidiary companies (“the subsidiaries”) (collectively as “the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended March 31, 2025.

2.3 Significant accounting policies

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

Financial reporting standards that will become effective for fiscal years beginning on or after January 1, 2025, do not have any significant impact on the Group’s interim financial information.

2.4 Estimates

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

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

3. Transactions with related parties

3.1 Significant transactions with related parties

Revenues and expenses arose from significant transactions with related parties for the three - month period ended June 30, 2025 and 2024 are summarized as follows :

| | | (Unit : Million Baht) | | | |
|-----------------------------------|-----|-----------------------|-----------|----------------------|----------|
| | | Consolidated | | Separate | |
| | | financial statements | | financial statements | |
| Pricing | | 2025 | 2024 | 2025 | 2024 |
| Policy | | | | | |
| Income | | | | | |
| Rental and service income | | | | | |
| Subsidiaries | (1) | - | - | 3 | 6 |
| Joint ventures | (2) | 48 | 43 | - | - |
| Total | | 48 | 43 | 3 | 6 |
| Expense | | | | | |
| Rental and service expense | | | | | |
| Subsidiaries | (2) | - | - | 1 | 1 |
| Management fee | | | | | |
| Subsidiaries | (1) | - | - | 9 | 8 |
| Total | | - | - | 10 | 9 |

Pricing policy

(1) Actual paid

(2) Price of area

3.2 Trade receivables, advances and other receivables from related parties - net

Trade receivables, advance and other receivables from related parties as at June 30, 2025 and March 31, 2025, are as follows :

| | (Unit : Million Baht) | | | |
|--|-----------------------|-------------------|----------------------|-------------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | June 30, 2025 | March 31, 2025 | June 30, 2025 | March 31, 2025 |
| Trade receivables | | | | |
| Joint ventures | 14 | 3 | - | - |
| Advances and other receivables from related parties - net | | | | |
| Accrued income | | | | |
| Subsidiaries | - | - | 22 | 19 |
| Advance, deposit and other receivables | | | | |
| Subsidiaries | - | - | 251 | 243 |
| Interest receivables | | | | |
| Subsidiaries | - | - | 2,694 | 2,694 |
| Total advances and other receivables from related parties - net | - | - | 2,967 | 2,956 |

3.3 Short - term loans to related parties - net

Short - term loans to related parties as at June 30, 2025 and March 31, 2025, are as follows :

| | (Unit : Million Baht) | | | |
|--------------|-----------------------|-------------------|----------------------|-------------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | June 30, 2025 | March 31, 2025 | June 30, 2025 | March 31, 2025 |
| Subsidiaries | - | - | 1,678 | 1,678 |

Loans to related parties carry interest at fixed deposit interest rates of financial institutions. The loans are unsecured and have no fixed repayment dates.

On August 17, 2021, the Company entered into an agreement with a debtor of a subsidiary - Bangkok Airport Industry Co., Ltd. The subsidiary receivable has outstanding debts as of June 30, 2021, consisting of accrued service charges of Baht 25.76 million, deposits received in advance of Baht 225.16 million and debts including accrued interest of Baht 7,112.81 million, total all debts amount Baht 7,363.73 million. Requires that the subsidiary receivable has to pay annually

in the amount of not less than Baht 150 million per year. If the economic situation in the future does not cause liquidity, both parties agree to enter into an agreement to reduce the amount as agreed upon by both parties. Including the Company has agreed to stop calculating new interest from the outstanding principal amount of Baht 4,006.93 million since July 1, 2021.

3.4 Right-of-use assets and lease liabilities to related parties

As at June 30, 2025, the Company has contracts affecting to record right of use assets as follows :

The company has an office rental lease with a related company. The contract has a period beginning April 1, 2024 to expire on March 31, 2027. Monthly rent is Baht 0.22 million per month.

3.5 Payables to related parties

Payables to related parties as at June 30, 2025 and March 31, 2025, are as follows :

| | (Unit : Million Baht) | | | |
|---------------------------------|-----------------------|-----------|----------------------|-----------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | June 30, | March 31, | June 30, | March 31, |
| | 2025 | 2025 | 2025 | 2025 |
| Accrued management fee : | | | | |
| Subsidiaries | - | - | 1 | 1 |
| Advance and payables : | | | | |
| Subsidiaries | - | - | 132 | 133 |
| | - | - | 133 | 134 |

3.6 Long - term loans from related parties

Long - term loans from related parties as at June 30, 2025 and March 31, 2025, are as follows :

| | (Unit : Million Baht) | |
|--------------|-------------------------------|----------------|
| | Separate financial statements | |
| | June 30, 2025 | March 31, 2025 |
| Subsidiaries | 2,450 | 2,450 |

The Company established a wholly - owned subsidiary, Bangkok Land (Cayman Islands) Company Limited (BL Cayman), in October 1992 with a registered capital of USD 10,000. BL Cayman issued exchangeable notes in foreign capital markets, guaranteed by the Company and the entire proceeds of the notes were lent to the Company on equivalent financial terms.

On March 31, 2017, the Company entered into a debt restructuring agreement with Sinpornchai Company Limited. The Company agreed to pay the unpaid amount of Baht 14,000 million to Sinpornchai Company Limited by offsetting

the total amount of Baht 600 million (consisting of a principal of Baht 400 million and accrued interest of Baht 200 million, the Company has ceased to charge interest on the outstanding principal of Baht 400 million since April 1, 2017).

Maturity of long - term loans from related parties are as follows :

| | (Unit : Million Baht) | |
|---------------|-------------------------------|----------------|
| | Separate financial statements | |
| | June 30, 2025 | March 31, 2025 |
| Within 1 year | 1,400 | 1,400 |
| Over 1 years | 1,050 | 1,050 |
| Total | 2,450 | 2,450 |

4. Trade and other current receivables - net

Trade and other current receivable as at June 30, 2025 and March 31, 2025, are as follows :

| | (Unit : Million Baht) | | | |
|--|-----------------------|-------------------|----------------------|-------------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | June 30, 2025 | March 31, 2025 | June 30, 2025 | March 31, 2025 |
| Trade receivables - joint ventures (Note 3.2) | 14 | 3 | - | - |
| Trade receivables | 343 | 252 | 29 | 28 |
| <u>Less</u> expected credit loss | (136) | (132) | (25) | (25) |
| Trade receivables - net | 221 | 123 | 4 | 3 |
| Advances and other receivables from related parties (Note 3.2) | - | - | 2,967 | 2,956 |
| Investment in loans to related parties | - | - | 475 | 475 |
| Prepaid expenses | 58 | 36 | 10 | 10 |
| Revenue department receivables | 4 | 2 | 1 | 2 |
| Accrued income | 8 | 16 | 3 | 3 |
| Other current receivables - net | 57 | 58 | - | - |
| Total trade and other current receivables - net | 348 | 235 | 3,460 | 3,449 |

The aging of trade receivables are as follows

| | | | | |
|-------------------|-----|-----|----|----|
| Not over 3 months | 211 | 114 | 4 | 2 |
| 3 - 6 months | 8 | 3 | - | 1 |
| 6 - 12 months | 3 | 6 | - | - |
| Over 12 months | 135 | 132 | 25 | 25 |
| Total | 357 | 255 | 29 | 28 |

5. Inventories

Part of the land and condominium units have been mortgaged with banks as collateral for letter of guarantee for the Group and have been pledged as collateral with the Courts (Note 18(b)). The mortgaged land and condominium units, as a percentage of the total land areas/total units, is as follows :

| | Consolidated financial statements | | Separate financial statements | |
|---|--------------------------------------|-------------------|----------------------------------|-------------------|
| | June 30, 2025 | March 31, 2025 | June 30, 2025 | March 31, 2025 |
| Percentage of land mortgaged | 2.56 | 2.56 | 2.33 | 2.33 |
| Percentage of condominium units mortgaged | 21.23 | 20.45 | 55.94 | 57.43 |

6. Other current financial assets

| | (Unit : Million Baht) | | | |
|--|--------------------------------------|-------------------|----------------------------------|-------------------|
| | Consolidated financial statements | | Separate financial statements | |
| | June 30, 2025 | March 31, 2025 | June 30, 2025 | March 31, 2025 |
| Debt instruments at amortised cost | | | | |
| Fixed deposits with maturity date | | | | |
| due more than 3 months | 1,019 | 1,120 | 9 | 9 |
| Debt instruments measured at fair value | | | | |
| through profit or loss | | | | |
| Unit trusts of open - ended fund | 683 | 730 | 1 | 1 |
| Total | 1,702 | 1,850 | 10 | 10 |

As at June 30, 2025, Investments in unit trusts of open - ended fund are stated at fair value using inputs of level 2 which is use of other observable inputs for such assets or liabilities, whether directly or indirectly. Such fair value of investments in unit trusts has been determined by using the net asset value.

7. Investment in joint ventures

Investment in joint ventures as at June 30, 2025 and March 31, 2025, are as follows :

| Company | Principal business | Consolidated financial statements | | | | |
|---|-----------------------------|-----------------------------------|-----------------------|----------------|-----------------------|----------------|
| | | Paid - up share (share) | Investment proportion | | Equity method | |
| | | | (Percentage) | | (Unit : Million Baht) | |
| | | | June 30, 2025 | March 31, 2025 | June 30, 2025 | March 31, 2025 |
| Expolink Global Network Company Limited | Organization of trade shows | 600,000 | 50.83 | 50.83 | 220 | 209 |

The movements for three - month period ended June 30, 2025, are as follows :

| | (Unit : Million Baht) |
|---|---|
| | Consolidated financial statement |
| | Carrying amounts based on equity method |
| Balance as at April 1, 2025 | 209 |
| Share of profit (loss) from investments in joint ventures | 21 |
| Dividend income | (10) |
| Balance as at June 30, 2025 | 220 |

8. Investment property

During the three - month period ended June 30, 2025, the Group have the movements of investment property are as follows :

| | (Unit : Million Baht) | |
|------------------------------------|----------------------------------|------------------------------|
| | Consolidated financial statement | Separate financial statement |
| Net book value as at April 1, 2025 | 44,592 | 15,653 |
| Additions | 21 | 3 |
| Net book value as at June, 30 2025 | 44,613 | 15,656 |

9. Property, plants and equipment - net

During the three - month period ended June 30, 2025, the Group have the movements of property, plants and equipment are as follows :

| | (Unit : Million Baht) | |
|---|-----------------------|---------------------|
| | Consolidated | Separate |
| | financial statement | financial statement |
| Net book value as at April 1, 2025 | 16,325 | 504 |
| Additions | 47 | 14 |
| Decrease | (1) | - |
| Depreciation for the period | (93) | (11) |
| Depreciation - differences on revaluation of assets | (32) | - |
| Allowance for impairment of assets | (7) | (1) |
| Net book value as at June 30, 2025 | 16,239 | 506 |

As at June 30, 2025 and March 31, 2025, the Group have portion of property with historical costs of Baht 1,907 million and Baht 2,225 million, respectively, are in use but fully depreciated (Separate : Baht 58 million).

As at June 30, 2025 and March 31, 2025, a certain parcel of land and building of a subsidiary have been mortgaged as collateral for long - term loan (Note 13).

10. Intangible assets

During the three - month period ended June 30, 2025, the Group have the movements of intangible assets are as follows :

| | (Unit : Million Baht) | |
|------------------------------------|------------------------------------|-------|
| | Consolidated financial statement / | |
| | Separate financial statement | |
| Net book value as at April 1, 2025 | | 970 |
| Additions | | 323 |
| Amortization for the period | | (1) |
| Net book value as at June 30, 2025 | | 1,292 |

The Company enter into the Construction Support Agreement for the extension of the pink elevated mass transit line to Muang Thong Thani Area and the Skywalk Connection Agreement for the pink line to connect to the buildings in Muang Thong Thani with Northern Bangkok Monorail Company Limited ("NBM"), which is a subsidiary of BTS Group Holdings Public Company Limited and not a connected person of the Company. (The agreements have a term of approximately 30 years from the date the main Pink Line project becomes fully operational.), the Company recognized subsidy to support the construction and development, together with the payment the Skywalk Connection Agreement as

part of the cost of intangible assets. The annual subsidy to support the maintenance is recognized as an expense in the statement of comprehensive income in the financial period in which the expenses are incurred.

11. Right-of-use assets

Movements of the right-of-use assets account during the three - month period ended June 30, 2025, are summarized below :

| | (Unit : Million Baht) | |
|---|-----------------------------------|----------------|
| | Consolidated financial statements | |
| | June 30, 2025 | March 31, 2025 |
| Net book value at the beginning of the period | 28 | 38 |
| Additions and lease change | - | 23 |
| Decrease from termination agreement during the period | - | (21) |
| Depreciation for the period | (3) | (12) |
| Net book value as at the ending of the period | 25 | 28 |

12. Other non - current assets

The balances of other non - current assets as at June 30, 2025 and March 31, 2025, are as follows :

| | (Unit : Million Baht) | | | |
|--------------------------------|-----------------------|-------------------|----------------------|-------------------|
| | Consolidated | | Separate | |
| | financial statements | | financial statements | |
| | June 30, 2025 | March 31, 2025 | June 30, 2025 | March 31, 2025 |
| Real estate development cost | 705 | 717 | 705 | 717 |
| Deposits pledged as collateral | 441 | 436 | 421 | 420 |
| Non - current tax assets | 170 | 110 | - | - |
| Others | 337 | 350 | 302 | 309 |
| Total | 1,653 | 1,613 | 1,428 | 1,446 |

13. Long - term loans

| | (Unit : Million Baht) | |
|---|-----------------------------------|-------------------|
| | Consolidated financial statements | |
| | June 30, 2025 | March 31, 2025 |
| A long - term credit facility amounting to Baht 3,860 million carry interest at THOR compound average rate plus fixed rate per annum, with interest payable monthly and principal to be paid in installment, starting from December 2025 until September 2029 | 3,860 | 3,860 |
| Total | 3,860 | 3,860 |
| Less : deferred amortization on front end fee | (8) | (9) |
| Total | 3,852 | 3,851 |
| Less : current portion of long - term loans | (15) | (10) |
| Long - term loans - net of current portion | 3,837 | 3,841 |

All long - term loans are secured by mortgage of land and buildings, including utility systems and equipment of IMPACT Muang Thong Thani in which the subsidiary has invested, including the conditional assignment of rights under insurance policies, right under related contracts and rights over bank accounts of the subsidiary.

The loan agreements contain covenants, which, among other things, require the subsidiary to maintain certain financial ratios such as loan to total assets ratios and interest coverage ratios.

As at June 30, 2025 and March 31, 2025, the subsidiary has unutilized credit facilities with a financial institution amounting to Baht 100 million.

Maturity of loans from financial institution are as follows :

| | (Unit : Million Baht) | |
|------------------|-----------------------------------|----------------|
| | Consolidated financial statements | |
| | June 30, 2025 | March 31, 2025 |
| Within in 1 year | 15 | 10 |
| Over 1 - 5 years | 3,837 | 3,841 |
| Total | 3,852 | 3,851 |

14. Dividend payment

The Board of Directors’ meeting held on July 16, 2025, passed the resolution to approve the dividend payment at the rate of Baht 0.01 per share, totaling Baht 173.53 million.

The Board of Directors’ meeting held on July 18, 2024, passed the resolution to approve the dividend payment at the rate of Baht 0.01 per share, totaling Baht 173.53 million. The payment of this dividend deducted from treasury stock paid to shareholders. The payment of this dividend shall be paid on August 2024.

15. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

| | Consolidated financial statements (Million Baht) | | | | | | |
|--|--|--------------------|-------------------------------|------------------|-------|-------------|-------|
| | For the three - month period ended June 30, 2025 | | | | | | |
| | Real estate business | Retail business | Exhibition center business | Other service | Total | Elimination | Total |
| Segment revenue | 193 | 115 | 1,137 | 45 | 1,490 | (221) | 1,269 |
| Segment profit (loss) | 69 | 25 | 257 | (9) | 342 | - | 342 |
| Corporate expenses | | | | | | | (64) |
| Interest income | | | | | | | 15 |
| Loss on pending lawsuits | | | | | | | (6) |
| Profit (loss) unrealized from exchange rate | | | | | | | 42 |
| Finance costs | | | | | | | (28) |
| Share of profit (loss) from joint ventures | | | | | | | 21 |
| Tax (expense) income | | | | | | | (45) |
| Net profit (loss) for the period | | | | | | | 277 |

BANGKOK LAND PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
JUNE 30, 2025

“UNAUDITED”
“REVIEWED”

| Consolidated financial statements (Million Baht) | | | | | | | |
|--|-------------------------|--------------------|-------------------------------|------------------|-------|-------------|-------|
| For the three - month period ended June 30, 2024 | | | | | | | |
| | Real estate business | Retail business | Exhibition center business | Other service | Total | Elimination | Total |
| Segment revenue | 133 | 113 | 1,113 | 47 | 1,406 | (195) | 1,211 |
| Segment profit (loss) | 78 | 26 | 288 | 20 | 412 | 1 | 413 |
| Corporate expenses | | | | | | | (77) |
| Interest income | | | | | | | 10 |
| Loss on pending lawsuits | | | | | | | (7) |
| Profit (loss) unrealized from exchange rate | | | | | | | (13) |
| Finance costs | | | | | | | (36) |
| Share of profit (loss) from joint ventures | | | | | | | 17 |
| Tax (expense) income | | | | | | | (39) |
| Net profit (loss) for the period | | | | | | | 268 |

16. Financial instruments

16.1 Fair value of financial instruments

Since the majority of the Group’s financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

16.2 Fair value hierarchy

During the current period, the Group there were no changes in the methods and the assumptions used to estimate the fair value of financial instruments and there were no transfers between the levels of the fair value hierarchy.

17. Earnings (loss) per share

Basic earnings (loss) per share

Basic earnings (loss) per share is calculated by dividing the net profit (loss) attributable to shareholder’s by the weighted average number of ordinary shares held by third parties in issue during the period.

18. Pending lawsuits

As at June 30, 2025, the Company has pending lawsuits as summarized below :

- a) On January 31, 2017, seven holders of exchangeable notes in Swiss Francs term have jointly filed a petition for the winding up of Bangkok Land (Cayman Islands) Company Limited to the Grand Court of Cayman Islands claiming that Bangkok Land (Cayman Islands) Company Limited is insolvent and unable to pay principal and interest on the exchangeable notes in Swiss Francs term, and on May 3, 2017, the Cayman Islands Court has issued an order to dismiss the company’s winding up petition of the seven plaintiffs.
- b) On February 9, 2017, Deutsche Trustee Co., Ltd., Trustee of the 4.5% p.a. USD 150,000,000 exchangeable bonds due 2003 (“the Exchangeable Bonds”), filed a plaint in its own name and on behalf of the holders of the Exchangeable Bonds against Bangkok Land (Cayman Islands) Company Limited as the issuer of the Exchangeable Bonds and Bangkok Land Public Company Limited as the guarantor of the Exchangeable Bonds in the Commercial Court in London, England requiring the Group to repay the indebtedness under the Exchangeable Bonds and related indebtedness in the total amount of USD 34,208,463.12 and interest calculated on a daily basis of USD 2,328.22 a day.

Bangkok Land (Cayman Islands) Company Limited and Bangkok Land Public Company Limited have filed their defence and counterclaim on March 30, 2017, requesting the Court to enforce the plaintiff to return all the dividends that the Trustee has paid for the interest arrears, fees and expenses of the Trustee. The amount of debt claiming by the plaintiff was overrated. The Court was also requested to enforce the plaintiff to return a total of 212,096,990 shares pledged to Bangkok Land (Cayman Islands) Company Limited. On March 19, 2019, the Commercial Court of England sentenced Bangkok Land Public Company Limited and Bangkok Land (Cayman Islands) Company Limited to repay debt in US Dollars bonds, including interest in the amount of USD 28,201,848.12 and the cost of such litigation is GBP 1,761,838.84 and the Company’s lawyer commented that the judgment of the English court will not be in force in Thailand but the Deutsche Trustee Co.,Ltd must bring the case to the Court in Thailand in order to the Court in Thailand to have a judgment to force the Company (as the guarantor) to pay the such USD currency debt.

The English court judgment can only be used as evidence in the case of Thailand. However, the Company has been sued for debt repayment in US Dollars in Thailand and on October 1, 2012, the Central Intellectual Property and International Trade Court has a verdict in decided case No. Kor Kor. 20/2009, decided case No. Kor Kor. 202/2012, the judge dismissed the plaintiff because of precluded by prescription. Subsequently, on December 4, 2014, the Supreme Court of Intellectual Property and International Trade Litigation Division with the judgment of No.15979/2014 by the confirmation of the judgment for the plaintiff under the Central Intellectual Property and International Trade Court which the case has final judgment.

In July 2018, Trustee has filed a petition to the Commercial Court, England requesting for issuance of the court’s order for the interim anti - suit injunction to restrain Bangkok Land Public Company Limited and Bangkok Land (Cayman Islands) Company Limited from commencing and cease any proceeding in relation to the Trust Deed, the exchangeable bonds in US Dollar term or the shares pledged of Bangkok Land Public Company Limited, as well as discontinue any relevant case (if it already commenced), whether in Thailand or in any other jurisdiction. On July 27, 2018, the Commercial Court, England has issued an order as requested by the Trustee to restrain Bangkok Land Public Company Limited and Bangkok Land (Cayman Islands) Company Limited (including their directors, officers, or agents) from commencing and cease any proceeding in relation to the Trust Deed, the exchangeable bonds in US Dollar term or the shares pledged of Bangkok Land Public Company Limited, as well as discontinue any relevant case (if it already commenced), whether in Thailand or in any other jurisdiction, and to pay the Trustee the damages in the sum of GBP 40,712.16 (as at June 30, 2025 : Baht 1.84 million).

The legal advisor of the Company has the opinion that although the plaintiff won the case abroad, the plaintiff must file a lawsuit against Bangkok Land Public Company Limited as a guarantor in Thailand as a new case. The foreign judgment could not be applicable and enforceable in Thailand. Therefore, the Company did not make such provision.

The lawyers of the Group have the opinion that all lawsuits in relation to the exchangeable notes in Swiss Francs term and the exchangeable bonds in US Dollar term have been cited that the status of limitations has expired. All holders were not the actual holders due to wrongful acquisition in accordance with the securities transfer under the laws of Switzerland and England (depends on the case).

On July 23, 2018, The Company filed a lawsuit against Deutsche Trustee Co.,Ltd. and its partisans to prosecute in a Court of Thailand, a civil lawsuit was filed against the Central Intellectual Property and International Trade, claiming damages of Baht 625.61 million. On February 5, 2021, the Court has rendered a judgment for the Company to repay the outstanding amount incurred under the USD Bonds, including interests, in the amount of USD 28,360,689.46 and the default interest at the rate of 4.5 percentage per annum calculated from the principal amount of USD 13,379,000 as from the date of the Trustee's counter - claim until the date of the completion of the payment. In addition, the Company shall also make payment of the expenses incurred from the operation as a trustee and other expenses of the Trustee, including interests, in the amount of GBP 1,868,885.65 together with the default interest at the rate of 2 percentage higher than the interest rate of West Bank calculated from the principle amount of GBP 1,798,034.17 as from the date of the Trustee's counter - claim until the date of the completion of the payment and the Company has already recorded provision for loss on pending lawsuits under “Provision for loss on pending lawsuits” in the financial statements. However, the aforementioned case is not final and the Company had exercised its right to appeal in accordance with the law. On May 25, 2022, the Company has entered into a guarantee agreement with the Court and used securities as land and condominium title deeds of the Group as

collateral for suspension of enforcement during the consideration of the Court of Appeal for Specialized Cases. On March 30, 2023, The Court has confirmed a judgment as before. At present, the case is currently under consideration in the Supreme Court level.

- c) On April 18, 2019, the Company was sued by a person in a criminal case, offense according to the Securities and Exchange Act, and fraud, and also on May 8, 2019, the Company was also sued by such person in the civil case, offenses under the Securities and Exchange Act, infringement by claiming damages Baht 100 million. The criminal case is scheduled for an appointment for investigation on July 17, 2023 the court dismissed the case. Subsequently, on November 16, 2023, The plaintiff filed an appeal against the order or judgment of the Criminal Court. At present, the case is currently under consideration in the court of appeal. As for the civil case, the Court considered to temporarily dispose of civil cases until the such criminal case is finalized, when the criminal case has an outcome on the verdict, then the parties of the court to bring up the civil case for further consideration. Therefore, the civil case is currently temporarily discharged in order to wait for the result of the criminal trial.

The lawyer of the Company has an opinion that the civil case being filed as a civil case related to the criminal case, therefore, has to wait for the results of the appointment for investigation of the criminal case and also the Company is not the offender or violated the plaintiff's claim.

- d) A subsidiary has been sued the default agreement - termination agreement and recover to pay compensation in the amount of Baht 10.01 million. On January 31, 2023, the Court dismissed the case because the plaintiff has no to sue which is a decisive decision on legal issues. The plaintiff may therefore bring the issue of the content of the agreement to sue again. Subsequently, the plaintiff appealed the judgment regarding the authority to sue. The Court of appeal ruled solely on the issue of authority to sue and the Trial Court has not yet completed the judgment, scheduling the judgment for October 8, 2025.

19. Commitments and contingent liabilities

- a) As at June 30, 2025, the Group's had capital commitments to the principal building contractor for the construction of real estate agreements amounting to approximately Baht 289 million (Separate : Baht 63 million).
- b) As at June 30, 2025, the Group's had contingent liabilities in respect of bank guarantees issued by the banks in the normal course of business amounting to approximately Baht 463 million (Separate : Baht 413 million).

- c) The Company enter into the Construction Support Agreement for the extension of the pink elevated mass transit line to Muang Thong Thani Area with Northern Bangkok Monorail Company Limited ("NBM"), which is a subsidiary of BTS Group Holdings Public Company Limited and not a connected person of the Company. (The agreements have a term of approximately 30 years from the date the main Pink Line project becomes fully operational.), the subsidy to support the maintenance in an amount of Baht 10.35 million (inclusive of VAT) per annum until the operation commencement date of the Muang Thong Thani Extension until the termination date of the agreement.
- d) As at June 30, 2025, and March 31, 2025, the subsidiary has a commitment in respect of payments in accordance with the rental and service agreement as follows :

| | (Unit : Million Baht) | |
|-----------------------------|-----------------------|----------------|
| | June 30, 2025 | March 31, 2025 |
| Payable : | | |
| Within 1 year | 91 | 99 |
| In over 1 and up to 5 years | 60 | 76 |

20. Subsequent events

At the Board of Directors Meeting of the REIT Manager No. 4/2025 held on August 13, 2025, the Board of Directors approved the appropriation of distribution of Baht 0.22 per unit, totaling amounting to Baht 326.15 million which are from the operation of the period. Such distribution will be paid to its unitholders on September 2025.

21. Reclassification

The Group has reclassified certain accounts in the financial statements for the year ended March 31, 2025 to conform to the presentation in the current year, which being ineffective on net income or shareholders' equity previously reported.

22. Approval of the interim financial information

These interim financial information have been approved for issue by the Company's Board of Directors on August 14, 2025.