Suchindasalinee Ordinary Partnership

55/39 Lakewood 45 Srisa Jorakae Yai, Bang Sao Thong district, Samutprakarn 10540

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Nemera Technologies Co., Ltd.

Opinion

We have audited the financial statements of Nemerra Technologies Co., Ltd. (the Company), which comprise the statement of financial position as at 31 March, 2026,the statement of income, and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 March, 2026, and its financial performance for the year then ended in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities.

Basis for Opinion

We conducted our audit in accordance with Thai Standards on Auditing. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Federation of Accounting Professions under the Royal Patronage of his Majesty the King's Code of Ethics for Professional Accountants together with

the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

...../2

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner responsible for the audit resulting in this independent auditor's report is
Miss Dolbhapas Khamlanghan

D. Khamlanghan

[Ms.Dolbhapas Khamlanghan]
Certified Public Accountant Registration No. 7166
Suchindasalinee Ordinary Partnership
Samut Prakan
29 April 2026

Nemera Technologies Co., Ltd.

Statement of financial position

As at 31 March 2026

Assets

	Note	Amount in Baht	
Current assets		2026	2025
Cash and cash equivalents	4.	153,365.38	875,526.75
Trade and other receivables	5.	64,319,687.73	55,147,320.62
Short - term loans	6.	2,480,000.00	2,480,000.00
Other Current Assets	7.	1,206.21	2,495.97
Total current assets		**66,954,259.32**	**58,505,343.34**
Non-current assets			
Equipments	8.	1,750,641.45	2,753,117.24
Key Man Life Insurance Policy		693,784.97	855,863.65
Total non - current assets		**2,444,426.42**	**3,608,980.89**
Total assets		**69,398,685.74**	**62,114,324.23**

Certified true and correct

nemera
Nemera Technologies Co., Ltd.
บริษัท เนเมร่า เทคโนโลจีส์ จำกัด

Kanokwan Rookajinda

(Ms. Kanokwan Rookajinda)

Director

Note : These financial statements have been approved on 30 April 2026

as per The General Meeting of Shareholders No. 1/2026.

Nemera Technologies Co., Ltd.

Statement of financial position

As at 31 March 2026

Liabilities and Shareholders' Equity

		Note	Amount in Baht	
	Current liabilities		**2026**	**2025**
	Overdrafts and short-term loan from financial institutions	9.	5,025,081.39	6,227,289.55
	Trade Payables and Other Current payables	10.	3,159,623.68	2,498,868.66
	Short - term loan	11.	3,285,535.85	2,713,191.25
	Current portion of long-term lease 1 year due	12.	366,805.91	162,018.00
	Other Current Liabilities	13.	1,436,779.17	1,440,413.64
	Total current liabilities		**13,273,826.00**	**13,041,781.10**
	Non-current liabilities			
	Long-term lease obligations	12.	1,503,033.33	2,071,727.24
	Loan from Share Holders	14.	38,002,048.20	31,253,262.37
	Loans from Kasikorn Bank-Insurance		693,784.97	854,869.29
	Total non - current liabilities		**40,198,866.50**	**34,179,858.90**
	Shareholders' equity		**53,472,692.50**	**47,221,640.00**
	Share capital			
	Authorized shares capital			
	150,000 ordinary shares @ Baht 100.- each.		15,000,000.00	15,000,000.00
	Paid - up shares capital			
	20,000 ordinary shares @ Baht 100.- each.		2,000,000.00	2,000,000.00
	80,000 ordinary shares @ Baht 100..- each.		8,000,000.00	8,000,000.00
	50,000 ordinary shares @ Baht 100..- each.		5,000,000.00	5,000,000.00
	Total		**15,000,000.00**	**15,000,000.00**
	Retained earnings			
			925,993.24	(107,315.77)
	Total shareholders' equity		15,925,993.24	14,892,684.23
	Total liabilities and shareholders' equity		**69,398,685.74**	**62,114,324.23**

nemera
Nemera Technologies Co., Ltd.
บริษัท เนเมร่า เทคโนโลจีส์ จำกัด

Certified true and correct

Kanokwan Rookajinda

(Ms. Kanokwan Rookajinda)

Director

Nemera Technologies Co., Ltd.

Statement of Income

For the year ended 31 March 2026

	Note	Amount in Baht	
Income		**2026**	**2025**
Revenue from Operations	15.	101,347,292.75	71,987,798.89
Other Income	16.	118,052.75	122,075.88
Total Income		**101,465,345.50**	**72,109,874.77**
Expenses			
Cost of rendering of services	17.	71,043,344.81	46,133,241.78
Selling expenses	18.	1,393,311.66	921,573.56
Administrative expenses	19.	26,784,648.84	23,764,827.10
Total expenses		**99,221,305.31**	**70,819,642.44**
Profit before finance costs		2,244,040.19	1,290,232.33
Finance cost		856,698.33	747,201.60
Net profit before income tax expenses		**1,387,341.86**	**543,030.73**
Income tax expenses		354,032.73	127,731.67
Net profit		**1,033,309.13**	**415,299.06**

Certified true and correct

nemera
Nemera Technologies Co., Ltd.
บริษัท เนเมร่า เทคโนโลจีส์ จำกัด

Kankwan Rookajinda

(Ms. Kanokwan Rookajinda)

Director

Nemera Technologies Co., Ltd.

Statement of Changes in Shareholders' Equity

For the year ended 31 March 2026

Amount in Baht

	Paid-up share capital	Retained earnings Unappropriated	Total
Beginning balance at 1 April 2024	15,000,000.00	(522,614.83)	14,477,385.17
Changes in shareholders' equity during the period			
Adjustment profit (Loss)	-	-	-
Net profit for the period	-	415,298.94	415,298.94
Ending balance at 31 March 2025	15,000,000.00	(107,315.89)	14,892,684.11
Changes in shareholders' equity during the period			
Net profit for the period	-	1,033,309.13	1,033,309.13
Ending balance at 31 March 2026	**15,000,000.00**	**925,993.24**	**15,925,993.24**

Certified true and correct

nemera
Nemera Technologies Co., Ltd.
บริษัท เนเมร่า เทคโนโลจีส์ จำกัด

Kanokwan Rookajinda

(Ms. Kanokwan Rookajinda)

Director

Nemera Technologies Co., Ltd.

Note to the Financial Statement

For the year ended 31 March 2026

1. General Information

1.1 Nemera Technologies Co., Ltd.

Registration Number 0105556057876. The company was established as a juristic person: type "company limited ", under The Civil and Commercial Code. The company was registered at Department of Business Development, Ministry of Commerce on 2 April B.E. 2556.

1.2 Registered capital

The company had registered for the total capital of Baht 2,000,000.- (Baht Two Million only) divided into 20,000 ordinary shares @ Baht 100.- each, and fully paid - up. Moreover, the company has registered for increasing capital of Baht 8,000,000.- (Baht Eight million only) as per the special resolution of Extraordinary Meeting of Shareholders No. 1/2562, dated on 27 July B.E. 2562 for another 80,000 ordinary shares @ Baht 100.- each, and 65.25 % paid-up. Therefore, the total of registered capital of the company is Baht 10,000,000.-(Baht Ten million only) .Moreover, the company has registered for increasing capital of Baht 5,000,000.- (Baht Five million only) as per the special resolution of Extraordinary Meeting of Shareholders No. 1/2566,dated on 21 July B.E. 2566 for another 50,000 ordinary shares @ Baht 100.- each, and fully paid-up. Therefore, the total of registered capital of the company is Baht 15,000,000.-(Baht Fifteen million only) .

1.3 Head office

No.152 Chartered Square Building, 12A Floor, Room 12A-09 Sathorn North Road, Silom, Bangrak, Bangkok

1.4 Company's main objective broadly divided as

(1)Software development

(2) IT Consulting

(3)Telecom Services

1.5 Investment Promotion

The company received investment promotion from the Board of Investment of the Kingdom of Thailand. in the business of developing platforms to provide digital Category 8.1 Software development business A platform to provide digital services or digital content services According to promotion certificate number 66-1174-2-00-5-0 Given on 30 May 2023 with the right and benefits from receiving such investment promotion that are significant to the financial statements can be summarized as follows

(1) To be allowed to bring foreigners who are skilled craftsmen or experts and their spouses and persons who are dependents of two categories of persons may enter the Kingdom in such numbers and for such period of stay in the Kingdom as the Committee deems appropriate.

(2) For foreigners who are skilled workers or experts who are permitted to stay in the Kingdom according to Section 26 Permission work only in positions approved by the committee for the entire period of time granted.

(3) Exemption from import duties on machinery as approved by the committee.

(4) To be exempt from corporate income tax on net profits obtained from promoted businesses. There is a time limit of 8 years from the date of first earning income from that business. (From 30 May 2023 to 29 May 2031)

(5) To be exempt from taking dividends from promoted businesses. which is exempt from corporate income tax according to Section 31 to be included in the calculation of income tax throughout the period that the promoted person is exempt from corporate income tax.

(6) To be allowed to take or send money out of the Kingdom in foreign currency. In order for the Company to receive the above rights and benefits, the Company must comply with the general conditions and conditions. Only the projects specified in the said promotion certificate.

......./2

2. **Financial statement presentation**

The company shall be prepared its financial statements according to the Financial Report standard for Non-Publicly Accountable Entities (NPAEs) provided by The Federation of Accounting Professions and presented its financial statement with the summary statement as per the Notification of the Department of Business Development, subject : The Summary Statement required in 2011 financial statement. These financial statements have been prepared with historical cost basis, except otherwise disclosed by the accounting policy. Also the English language of financial statements which have been translated from Thai language, an official language for the statements, have been prepared for the reason of readers' convenience only. In case of disparity of the issue, Thai version of the statements must be used as major.

3. **Significant accounting policies**

3.1 **Revenues and expenses**

The company records revenues and expenses on accrual basis.

3.2 **Equipment**

Equipment are stated at cost less accumulated depreciation.

Depreciation is calculated on the straight line basis over the estimated useful life as follows :

	period (years)
Office equipment	5
Furniture & Fixtures	5
Vehicles	5

4. **Cash and cash equivalents** composed of:-

Particulars	Amount in Baht 2026	2025
Cash	84,700.81	113,399.00
Cash at bank	68,664.57	521,375.96
Checks due but not yet deposited	0.00	240,751.79
Total	153,365.38	875,526.75

5. **Trade and other receivables** composed of:-

Particulars	Amount in Baht 2026	2025
Account receivable	38,370,365.68	29,537,755.33
Other receivables	214,797.46	214,797.46
Withholding income tax	2,082,252.09	1,376,171.84
Withholding Tax Receivable _2022-2025	3,090,730.23	2,631,200.59
Withholding income tax - 2014-2021	1,648,303.13	1,648,303.13
Accrued interest	113,400.00	76,200.00
Accrued income	13,592,678.94	14,120,342.30
Prepaid expenses	2,122,691.28	2,122,691.28
Advance payment	2,656,823.14	2,948,681.09
Deposit rental	427,645.78	471,177.60
Total	64,319,687.73	55,147,320.62

6. **Short - term loans**

It is a lumpsum amount of short - term loans to director of the company, with interest rate of 1.5% per annum.

Particulars	Amount in Baht	
	2026	**2025**
Short - term Loans	2,480,000.00	2,480,000.00
Total	2,480,000.00	2,480,000.00

7. **Other Current Assets**

Particulars	Amount in Baht	
	2026	**2025**
Input Tax	1,206.21	2,495.97
Total	1,206.21	2,495.97

9. **Overdrafts and short-term loan from financial institutions** **Composed of :-**

Particulars	Amount in Baht	
	2026	**2025**
Overdrafts	2,899,646.67	2,883,508.59
Factoring dues to K Bank	2,125,434.72	3,343,780.96
Total	5,025,081.39	6,227,289.55

10. **Trade Payables and Other Current payables** **composed of:-**

Particulars	Amount in Baht	
	2026	**2025**
Cheques Paid	-	7,660.00
VAT payable - Revenue Department	364,510.00	357,164.04
Accrued expenses	568,162.18	1,125,056.66
Advance from Others	2,226,951.50	1,008,987.96
Total	3,159,623.68	2,498,868.66

11. **Short - term loan** **composed of:-**

Particulars	Amount in Baht	
	2026	**2025**
Loan from directors	3,285,535.85	2,713,191.25
Total	3,285,535.85	2,713,191.25

12. **Long-term lease obligations**

Particulars	Amount in Baht	
	2026	**2025**
Long-term lease obligations	2,065,276.94	2,591,200.94
Less Deferred interest expenses	195,437.70	357,455.70
Total	**1,869,839.24**	**2,233,745.24**
Less Current portion of Long-term lease 1 year due	366,805.91	162,018.00
Long-term lease obligations-net	**1,503,033.33**	**2,071,727.24**

8. **Equipment** composed of:-

			Amount in Baht	
	Office equipment	Furniture & Fixtures	Vehicles	Total
Cost				
As of 1 April 2024	1,458,830.95	81,757.01	2,942,045.74	4,482,633.70
Additions	157,484.45	-	797,000.00	954,484.45
Disposals	-	-	-	-
As of 31 March 2025	1,616,315.40	81,757.01	3,739,045.74	5,437,118.15
Additions	24,289.72	-	-	24,289.72
Disposals	-	-	-	-
As of 31 March 2026	1,640,605.12	81,757.01	3,739,045.74	5,461,407.87
Accumulated depreciation				
As of 1 April 2024	707,803.57	9,869.91	988,204.96	1,705,878.44
Depreciation for the year	248,462.19	16,351.40	713,308.88	978,122.47
Disposals	-		-	-
As of 31 March 2025	956,265.76	26,221.31	1,701,513.84	2,684,000.91
Depreciation for the year	262,604.94	16,351.39	747,809.18	1,026,765.51
Disposals	-	-	-	-
As of 31 March 2026	1,218,870.70	42,572.70	2,449,323.02	3,710,766.42
Book value - net				
As of 31 March 2025	660,049.64	55,535.70	2,037,531.90	2,753,117.24
As of 31 March 2026	421,734.42	39,184.31	1,289,722.72	1,750,641.45

13. **Other Current Liabilities**

	Particulars	Amount in Baht 2026	Amount in Baht 2025
	Un Amortization -Output VAT	1,436,779.17	1,440,413.64
	Total	**1,436,779.17**	**1,440,413.64**

14. **Loan from Share Holders:**

	Particulars	Amount in Baht 2026	Amount in Baht 2025
	Loan From Sew Tech	38,002,048.20	31,253,262.37
	Total	**38,002,048.20**	**31,253,262.37**

15. **Revenue form Operations** **composed of:-**

	Particulars	Amount in Baht 2026	Amount in Baht 2025
	Information Technology Services	82,130,359.69	55,015,613.25
	Telecom Projects	19,216,933.06	16,972,185.64
	Total	**101,347,292.75**	**71,987,798.89**

16. **Other Income** **composed of:-**

	Particulars	Amount in Baht 2026	Amount in Baht 2025
	Interest income	37,200.00	37,200.00
	Other Income	80,852.75	84,875.88
	Total	**118,052.75**	**122,075.88**

17. **Cost of rendering of services** **composed of:-**

	Particulars	Amount in Baht 2026	Amount in Baht 2025
	Consultant Salary	51,452,882.89	35,988,229.03
	Consultant-Services	5,995,069.77	1,190,885.42
	Installation Service	13,544,245.15	8,876,427.33
	Transportation Expenses	51,147.00	77,700.00
	Total	**71,043,344.81**	**46,133,241.78**

18. **Selling Expenses** **composed of:-**

	Particulars	Amount in Baht 2026	Amount in Baht 2025
	Advertising and Promotion Expenses	470,921.98	223,932.73
	Travelling Expenses	737,061.73	526,423.45
	Entertainment Expenses	185,327.95	171,217.38
	Total	**1,393,311.66**	**921,573.56**

....../6

19. Administrative Expenses composed of:-

Particulars	Amount in Baht 2026	Amount in Baht 2025
Salaries overtime bonus and other benefits	19,371,270.99	15,398,798.63
Workman Compensation and Social Security	901,166.00	698,548.00
Welfare Expenses	122,157.33	686,033.97
Commission	115,030.22	97,721.64
Life and Accident Insurance Premium	546,733.33	297,473.53
Vehicle Expenses	329,004.21	167,940.73
Travelling Expenses	725,966.00	588,121.21
Stationery and Office Supplies	216,100.73	54,391.51
Repair	51,615.53	165,389.59
Service fee	603,907.04	291,882.91
Bank Charges	245,901.20	353,139.98
Business Tax	2,437.94	1,287.00
Other Charges	81,776.75	408,670.72
Auditing fee	20,000.00	19,000.00
Consultation fee and accounting service charges	25,000.00	23,000.00
Postage Internet and Telephone	267,356.00	175,302.91
Electricity	88,165.98	85,944.11
Rental fee-office	1,087,895.76	1,823,129.02
Cleaning	-	60,000.00
Insurance Premium Vehicle	69,415.26	40,826.97
Insurance Premium Building	-	15,465.55
Training Expenses	-	297,250.00
Disbursement fee	-	76,966.30
Miscellaneous	16,084.35	62,924.85
Compensation	-	207,973.67
Fine and Surcharge	24,273.82	56,860.95
Input Tax-Invalid	-	3,531.15
Other Expenses	186,125.75	17,469.82
Loss on Exchange rate	660,499.14	611,659.91
Depreciation	1,026,765.51	978,122.47
Total	**26,784,648.84**	**23,764,827.10**

20. Reclassification of Items

The Company has reclassified certain comparative figures to conform with the presentation of the financial statement for the year ended

21. Approval of the financial Statements

These financial statements have been approved by the Board of Directors

nemera
Nemera Technologies Co., Ltd.
บริษัท เนเมร่า เทคโนโลจีส์ จำกัด

Certified true and correct

Kanokwan Rookajinda

(Ms. Kanokwan Rookajinda)

Director