

APPRAISAL REPORT SUMMARY

It is the Group policy to reappraise the value of the Group's land and buildings once in every three (3) years. The latest reappraise exercise was conducted in October 2024 and the final report was produced by the respective valuers in November 2024, where the Group engaged an Independent Property Valuer to reappraise the value of the land and buildings to revise the appraisal value as previously appraised in October 2021. The basis of the revaluation are as follows:

- Land was revalued using the market approach; and
- Buildings were revalued using the depreciated replacement cost approach.

The details of the Independent Property Valuers are as follows:

No.	Company	Independent Property Valuer	Remarks
1.	IAV and FCT	Pornsiam Consultant and Service Co., Ltd. 898/10, Office 2, SV City, Floor 7, Rama 3 Road, Bangpongpan, Yannawa, Bangkok 10120, Thailand.	Period of approval by SEC: 10 August 2021 to 31 December 2026
2.	ITSB and IPSB	JB Jurunilai Bersekutu Sdn Bhd EO3A1, 3rd Floor, East Floor, Wisma Selangor Dredging, 50350 Kuala Lumpur, Malaysia.	Registration Number issued by The Board of Valuers, Appraisers, Estate Agents and Property Managers under the Ministry of Finance of Malaysia: VE (1) 0161
3.	PTIMV	KJPP Wahyu, Yasir, Purnamasari Dan Rekan Jl. Raya Pasar Minggu KM 18, No. 11 D, Pajetan Timur, Pasar Minggu, Jakarta Selatan, Indonesia.	Registration number with Department of Finance of the Republic of Indonesia : 28 October 2011 and Registration number in the Indonesian Capital Market and Financial Institutions Supervisory Agency (Otoritas Jasa Keuangan) : 1226/KM.1/2011
4.	PTIII	KJPP Tri, Santi dan Rekan No.2, Jalan Clipiang Cemepedak, No.58, RT.2/RW.3, Clipiang Cemepedak Kecamatan Jatinegara, Kota Jakarta Timur, Daerah Khusus, Indonesia.	Registration number with Department of Finance of the Republic of Indonesia : 29 January 2009 and Registration number in the Indonesian Capital Market and Financial Institutions Supervisory Agency (Otoritas Jasa Keuangan) : 105/KM.1/2009

The summary of results on the last appraisal conducted are as follows:

Unit: Million Baht

No.	Company	Land			Building		
		Revaluation in 2024	Revaluation in 2021	Increase/ (decrease)	Revaluation in 2024	Revaluation in 2021	Increase/ (decrease)
1.	IAV	116.7	132.9	(16.2) [(12.2%)]	160.2	231.9	(71.7) [(30.9%)]
2.	FCT	63.8	48.0	15.8 [32.9%]	44.7	47.9	(3.2) [(6.7%)]
3.	ITSB	158.5	150.2	8.3 [5.5%]	254.9	258.5	(3.6) [(1.4%)]
4.	IPSB	180.1	162.8	17.3 [10.6%]	169.6	153.3	16.3 [10.6%]
5.	PTIMV	106.6	107.4	(0.8) [(0.7%)]	23.5	23.7	(0.2) [(0.8%)]
6.	PTIII	254.2	-	254.2 [100.0%]	277.4	-	277.4 [100.0%]
TOTAL		879.9	601.3	278.6 [46.3%]	930.3	715.3	215.0 [30.1%]

The next appraisal will be conducted in October 2027 in line with the Group policy.