

4. Assets used in business

4.1 Property, plant and equipment

Property, plant and equipment for the company and subsidiary as of 31 December 2025 and 2024 are as follows :

(Unit: Thousand Baht)

Assets	Net book value	
	31 December 2025	31 December 2024
Land	786.02	786.25
Buildings and improvement	35.43	32.34
Office equipment	85.37	41.03
Machinery and equipment	3,656.76	3,990.98
Motor vehicles	7.86	9.78
Assets under installation	151.07	345.37
Total	4,722.51	5,205.75

The company and subsidiary company arranged for an independent professional valuer to appraise the value of land in 2024 , using the market comparison approach.

Had the land carried in the financial statements on a historical cost basis, their net book value as of 31 December 2025 and 2024 would have been as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Land	124.19	124.19	87.65	87.65

As at 31 December 2025, certain items of building and equipment of the company and subsidiary company were fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation and allowance for impairment loss of those assets amounted to approximately Baht 12,382 million and Separate financial statements: Baht 926 million (2024: Baht 12,317 million and Separate financial statements: Baht 897 million).

Cambodia Air Traffic Services Co., Ltd., a subsidiary company, received some of the equipment transferred from The State Secretariat of Civil Aviation of Cambodia ("SSCA") under a Build Cooperate and Transfer contract with Government of Cambodia. The subsidiary company must return all equipment to SSCA at the end of the contract. Currently the above equipment are transferred to intangible assets (service concession) in accordance with TFRIC 12 Service Concession Arrangements.

As at 31 December 2025, Samart Digital Group had allowance for impairment loss of equipment amounting to Baht 798 million (2024: Baht 796 million).

During the year 2025, Samart Digital Public Co., Ltd., a subsidiary company assessed the recoverable amount of its equipment for the Digital Trunked Radio System (DTRS) with total cost as at 31 December 2025 amounting to Baht 3,372 million (2024: Baht 3,378 million), services based on its value in use through the discounted future cash flows. The resulting recoverable amount is lower than its carrying value due to an anticipated decrease in the number of users. As at 31 December 2025, the subsidiary had an allowance for impairment loss on equipment amounting to Baht 795 million (2024: Baht 795 million). Although the Group has conducted an evaluation and exercised its best estimate, there remains an uncertainty about potential changes in situations and technologies, which is typical for future events that have yet to occur.

The key assumption used in the calculation of value in use was a pre-tax discount rate of 10 percent per annum. (2024: 11 percent per annum)

Leases Assets

- Warehouse area, 101/41 Navanakorn Industrial Zone , Moo 20,Phaholyothin Road , Klong 1 , Klong Luang , Pathumthanee.
The details are as follows.

<u>Lessee</u>	<u>Area (square meter)</u>	<u>Monthly rent (Baht)</u>
Polyfoam High Tech Co.,Ltd.	2,325.00	93,000.00

Note : The lease term is 3 years

- Factory building area 37/1 Moo 2 , Phaholyothin Road , Klong 1 , Klong Luang , Pathumthanee. The details are as follows.

<u>Lessee</u>	<u>Area (square meter)</u>	<u>Monthly rent (Baht)</u>
Samart Comtech Co.,Ltd.	830.00	29,880.00
The Samart Engineering Co.,Ltd.	1,800.00	64,800.00
Teda Co.,Ltd.	82.00	2,952.00
Portalnet Co.,Ltd.	50.00	1,800.00

Note : The lease term is 3 years

- Office space , Softwarepark building , Chaengwattana Road , Klong Gluar , Pak-Kred , Nonthaburi. The details are as follows.

<u>Lessee</u>	<u>Area (square meter)</u>	<u>Monthly rent (Baht)</u>
Samart Telcoms Public Co.,Ltd.	952.92	165,179.15
Teda Co.,Ltd.	915.00	158,606.10
Posnet Co.,Ltd.	841.35	145,839.61
Vision and Security System Co.,Ltd.	627.00	108,684.18
Sicpa (Thailand) Limited	559.20	96,931.73
Samart Communication Services Co.,Ltd.	495.50	85,889.97
Samart Comtech Co.,Ltd.	436.26	75,621.31
Samart Digital Public Co.,Ltd.	353.21	61,225.42
Samart U-Trans Co.,Ltd.	320.00	55,468.80
Thai Trade Net Co.,Ltd.	180.00	31,201.20
Portalnet Co.,Ltd.	116.44	20,183.71
Samart Ed Tech Co.,Ltd.	95.00	16,467.30
Samart Digital Media Co.,Ltd.	56.00	9,707.04
Samart Aviation Solutions Public Co.,Ltd.	50.00	8,667.00
Samart Infonet Co.,Ltd.	48.00	8,320.32
I-Sport Co.,Ltd.	30.00	5,200.20

Note : The lease term is 3 years

Intangible assets

Service concession

Cambodia Air Traffic Services Co., Ltd., a subsidiary company, has service concession arrangement which can be summarised as follows:

Name of concession:	Contract to build, cooperate and transfer on air traffic control system (BCT contract)
Description of arrangement:	To develop and sole operate of the civil air traffic control and navigation system of Cambodia
Period of concession:	49 years expire in the year 2051 (2024: 39 years expire in the year 2041, and the subsidiary company will receive the extension of the concession period for 10 years which expire in the year 2051, if the subsidiary company can comply with the conditions as stipulated in the extend agreement.)
Significant conditions:	The subsidiary company is obliged to pay a fee to the Royal Government of the Kingdom of Cambodia based on its revenue. In addition, the subsidiary company has to transfer the ownership of the civil air traffic control, navigation system and all equipment to the Kingdom of Cambodia at the end of concession period without charge.

Right for telecommunication tower service

On 1 September 2017, Samart Digital Public Company Limited, a subsidiary company, purchased shares of Thai Base Station Co., Ltd., another subsidiary company, with mutually agreed price. As a result of the purchase of investment under the acquisition method, the subsidiary company recorded the right for telecommunication tower service as intangible assets with ten years useful lives.

Detail of the asset appraisal

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