

Business Overview

Current businesses and those to be operated in the future are categorized as follows: **Business Group 1**

Renewable Energy Power Plant Project Development Business Group which consists of

- 1.1 Business of providing locations and related services within renewable energy power plant projects
- 1.2 Business of providing renewable energy power plant project development services according to customer needs

Business Group 2

Investment Business Group which consists of

- 2.1 Investment business in renewable energy power plant projects
- 2.2 Investment business in energy-related ventures
- 2.3 Investment business in non-energy-related ventures

Financial Statement

	6M26	6M25	2025	2024
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Income Statement (MB)

Revenues	41.34	38.13	74.73	72.43
Expenses	89.72	51.00	80.90	49.96
Net Profit (Loss)	-51.48	-12.92	-9.66	14.45

Balance Sheet (MB)

Assets	504.70	582.81	565.12	502.98
Liabilities	71.24	82.26	80.95	83.71
Shareholders' Equity	433.82	500.55	484.53	419.27

Cash Flow (MB)

Operating	10.91	-66.45	17.24	25.94
Investing	-2.22	-28.44	-92.81	-57.67
Financing	-7.47	93.12	67.45	-23.91

Financial Ratio

EPS (Baht)	-0.16	-0.04	-0.03	0.05
GP Margin (%)	74.14	73.45	72.72	72.15
NP Margin (%)	-124.53	-33.87	-12.92	19.96
D/E Ratio (x)	0.16	0.16	0.17	0.20
ROE (%)	-10.32	-1.63	-2.14	3.48
ROA (%)	-7.49	-0.76	-1.15	4.58

Business Plan

Vision

SAAM Development Public Company Limited ("The Company" or "SAAM") is committed to developing businesses that generate continuous revenue with quality personnel, enhancing organizational value for sustainable growth, based on conducting business using data analysis with modern technology to keep pace with current trends and opportunities, under ethical, transparent, and socially responsible management.

Mission

Committed to being a leader in the development of renewable energy power plant projects, operating businesses related to renewable energy power plant projects both domestically and internationally, including investment businesses in both energy-related and non-energy-related sectors, with a focus on environmental friendliness and generating good, stable returns continuously, coupled with management under good corporate governance principles, for the maximum long-term benefit of stakeholders.

Business Highlight

<https://saam.co.th/about/vision/>

Performance and Analysis

Business Performance Summary

Revenue The Group's total operating income consists of

(1) revenue from sales, electricity from solar power plants owned by subsidiaries, and

(2) revenue from services and rentals, which includes the provision of locations and related services within the solar power plant projects that the Group provides to 17 customer projects, For the six-month period ended June 30, 2026, the Group incurred a net loss of 51.48 million Baht, which **increased by 38.57 million Baht, or 298.59 percent** Compared to the same period of the previous year, (For the six-month period ended June 30, 2025: net loss of 12.92 million Baht), this increase was primarily due to the provision for impairment loss of intangible assets – digital assets.

Net profit (loss)

For the six-month period ended June 30, 2026, The Group compared to the previous quarter (QoQ), Net loss increased by 750.67 percent from a net profit of 9.35 million Baht to a net loss of 60.83 million Baht, or an increase in loss of 70.18 million Baht. This was primarily due to the provision for impairment loss of intangible assets – digital assets as mentioned above, net foreign exchange gains, and a decrease in the share of profit from associates accounted for using the equity method during the quarter, and compared to the same period of the previous year (YoY), Net loss increased by 195.97 percent, from a net loss of 20.55 million Baht to a net loss of 60.83 million Baht, or an increase in loss of 40.28 million Baht.

Key Milestones

the Company or SAAM Established in 2007 to engage in the business of providing locations and related services within solar power plant projects. Subsequently, **expanded its scope**. Its business operations cover the development of solar power plant projects, investment in solar power plant projects, and the development of renewable energy projects abroad.

In 2022, the Company expanded its business scope from **"Project Developer"** for non-energy related businesses. starting with an investment in the gaming business to become a **"Game Project Developer"** to develop and sell its own games, as well as co-develop games with other companies. And in 2025, the Company expanded its business scope to include **digital platforms and the digital economy (Digital Economy)**

Risk Management Policy

The Company has integrated risk management guidelines as part of its strategy formulation and business operations, by establishing policies and operational frameworks for risk management as follows:

(1) Stipulate that risk management is the responsibility of employees at all levels, who must be aware of the risks inherent in their work within the organization and their respective units, with emphasis on managing various risks to an appropriate level.

(2) Ensure the organization's risk management process adheres to good standards and international best practices. This is to ensure effective management of risks that may impact the Company's operations and to foster consistent development and implementation of risk management practices across the entire organization. This is achieved by integrating the risk management system into decision-making processes for strategic planning, operations, finance, and legal or organizational obligations, as well as focusing on achieving established objectives, vision, mission, goals, and strategies to create operational excellence and build confidence among stakeholders.

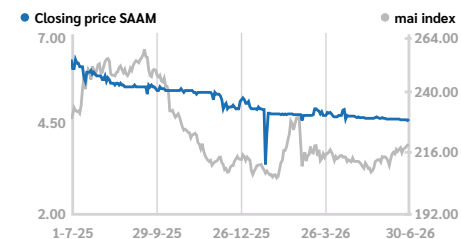
(3) Establish measures to address and mitigate risks arising from the Company's operations, to avoid potential damages or losses, as well as to regularly monitor and evaluate risk management performance.

Revenue Structure

Revenue from Sales	23.24%
Revenue from Services and Rent	65.24%
Net foreign exchange gain	10.66%
Others	0.86%

Stock Information

mai / RESOURC



as of 30/06/26	SAAM	RESOURC	mai
P/E (X)	-	-	67.97
P/BV (X)	3.03	0.54	1.13
Dividend yield (%)	1.06	0.21	3.63

	30/06/26	30/12/25	30/12/24
Market Cap (MB)	1,496.24	1,680.10	1,740.05
Price (B/Share)	4.72	5.30	5.80
P/E (X)	-	-	31.64
P/BV (X)	3.03	3.33	4.19

CG Report:



Major Shareholders

as of 30/06/2026



- น.ส. กฤติยา หงส์พิชญ์ (30.72%)
- นาย พดด้วง คงคามี่ (26.34%)
- นาย ภาคิน เหล่ากำเนิด (4.88%)
- บริษัทหลักทรัพย์ ทรินิตี้ จำกัด (4.73%)
- MR. SOROS KONGKAMEE (3.36%)
- Others (29.97%)

Company Information and Contact

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- 📄 Other Trading Info. :
https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=SAAM