

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION BY INDEPENDENT AUDITOR

To the Board of Directors of T S FLOUR MILL PUBLIC COMPANY LIMITED

I have reviewed the accompanying statements of financial position as at June 30, 2025 and the statements of comprehensive income for the three-month and six-month periods ended June 30, 2025, changes in shareholders' equity and cash flows for the six-month period then ended and condensed notes to financial statements of T S FLOUR MILL PUBLIC COMPANY LIMITED. The management of the entity is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information, based on my review.

Scope of review

I conducted my review in accordance with Thai Standard on Review Engagements Code No. 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 auditing standards 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 financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting".

SAM NAK-NGAN A.M.C. Co., Ltd.

(Mr. Naris Saowalagsakul)

Certified Public Accountant Registration No. 5369

Bangkok,

August 14, 2025

T S FLOUR MILL PUBLIC COMPANY LIMITED

STATEMENTS OF FINANCIAL POSITIONS

As at June 30, 2025

(Unit : Thousand Baht)

	Notes	June 30, 2025	December 31, 2024
		Unaudited	Audited
		Limited review only	
Assets			
Current assets			
Cash and cash equivalent items		37,068	39,988
Trade and other current receivables	5	220,644	232,271
Inventories	6	620,716	775,982
Derivative assets		761	2,918
Other current assets		717	694
Total current assets		879,906	1,051,853
Non-current assets			
Plant and equipment	7	430,014	450,800
Right of use assets	3.1 and 8	190,244	195,064
Deferred tax assets		4,312	3,224
Other non-current assets		470	493
Total non-current assets		625,040	649,581
Total assets		1,504,946	1,701,434

Notes to financial statements are an integral part of these financial statements.

T S FLOUR MILL PUBLIC COMPANY LIMITED

STATEMENTS OF FINANCIAL POSITIONS

As at June 30, 2025

(Unit : Thousand Baht)

	Notes	June 30, 2025	December 31, 2024
		Unaudited	Audited
		Limited review only	
Liabilities and shareholders' equity			
Current liabilities			
Short-term loans from financial institutions	10	177,084	191,355
Trade and other current payables	3.1 and 11	40,373	218,681
Current portion of lease liabilities	3.1 and 12	9,684	8,650
Derivatives liabilities		960	-
Accrued income tax payable		5,185	5,468
Total current liabilities		233,286	424,154
Non-current liabilities			
Lease liabilities	3.1 and 12	216,225	219,231
Non-current provisions for employee benefit	13	6,594	6,099
Total non-current liabilities		222,819	225,330
Total liabilities		456,105	649,484

Notes to financial statements are an integral part of these financial statements.

T S FLOUR MILL PUBLIC COMPANY LIMITED

STATEMENTS OF FINANCIAL POSITIONS

As at June 30, 2025

(Unit : Thousand Baht)

	June 30, 2025	December 31, 2024
	Unaudited	Audited
	Limited review only	
Shareholders' equity		
Share capital		
Authorized share capital		
399,000,000 ordinary shares @ Baht 1.00 each	399,000	399,000
Issued and paid-up share capital		
398,664,061 ordinary shares @ Baht 1.00 each	398,664	398,664
Premiums on ordinary shares	337,985	337,985
Retained earnings		
Appropriated-Legal reserve	39,900	39,900
Unappropriated	272,292	275,401
Total shareholders' equity	1,048,841	1,051,950
Total liabilities and shareholders' equity	1,504,946	1,701,434

Notes to financial statements are an integral part of these financial statements.

T S FLOUR MILL PUBLIC COMPANY LIMITED

STATEMENTS OF COMPREHENSIVE INCOME

For the three-month and six-month period ended June 30, 2025

(Unit : Thousand Baht)

	For the three-month period		For the six-month period	
	ended June 30,		ended June 30,	
	2025	2024	2025	2024
Revenue from sales	387,064	408,037	816,860	844,097
Cost of sales	(347,145)	(373,385)	(727,097)	(780,977)
Gross profit	39,919	34,652	89,763	63,120
Gain (loss) from exchange rate	(1,163)	58	2,614	1,468
Gain (loss) on derivatives	869	4,201	(3,117)	6,379
Other income	176	549	359	804
Selling and distribution expenses	(10,140)	(8,417)	(21,004)	(16,856)
Administrative expenses	(20,909)	(22,164)	(41,126)	(41,247)
Profit from operating activities	8,752	8,879	27,489	13,668
Finance cost	(3,128)	(3,628)	(6,568)	(8,397)
Profit before income tax	5,624	5,251	20,921	5,271
Income tax expenses	(1,203)	(2,416)	(4,097)	(2,427)
Profit for the period	4,421	2,835	16,824	2,844
Other comprehensive income for the period				
Items that will not be reclassified to profit or loss				
Actuarial losses from defined benefit plans	-	(206)	-	(206)
Income tax relevance with other comprehensive income	-	41	-	41
Other comprehensive income-net of tax	-	(165)	-	(165)
Total comprehensive income for the period	4,421	2,670	16,824	2,679
Basic earning per share (Unit : Baht)	0.01	0.01	0.04	0.01

Unaudited

Limited review only

Notes to financial statements are an integral part of these financial statements.

T S FLOUR MILL PUBLIC COMPANY LIMITED
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

For the six-month period ended June 30, 2025

(Unit : Thousand Baht)

	Notes	Issued and paid-up share capital	Premiums on share capital	Retained Earnings		Total shareholders' equity
				Appropriated legal reserve	Unappropriated	
Beginning balances as at January 1, 2024		398,664	337,985	39,900	284,277	1,060,826
Profit for the period		-	-	-	2,844	2,844
Other comprehensive income for the period		-	-	-	(165)	(165)
Total comprehensive income for the period		-	-	-	2,679	2,679
Dividend paid	14	-	-	-	(27,905)	(27,905)
Ending balance as at June 30, 2024		398,664	337,985	39,900	259,051	1,035,600
Beginning balances as at January 1, 2025		398,664	337,985	39,900	275,401	1,051,950
Profit for the period		-	-	-	16,824	16,824
Other comprehensive income for the period		-	-	-	-	-
Total comprehensive income for the period		-	-	-	16,824	16,824
Dividend paid	14	-	-	-	(19,933)	(19,933)
Ending balance as at June 30, 2025		398,664	337,985	39,900	272,292	1,048,841

Unaudited

Limited review only

Notes to financial statements are an integral part of the above statements.

T S FLOUR MILL PUBLIC COMPANY LIMITED

STATEMENTS OF CASH FLOWS

For the six-month period ended June 30, 2025

(Unit : Thousand Baht)

	2025	2024
Cash flow from operating activities		
Profit for the period	16,824	2,844
Adjustments to reconcile profit for the period for cash received (paid) from operation		
Allowance for expected credit losses (reversal)	380	(290)
Depreciation of plant and equipment	24,117	24,680
Depreciation of right of use assets	6,368	5,970
Loss from disposal and written-off of plant and equipment	-	823
Unrealized (gain) loss on exchange rate	(59)	394
(Gain) loss from adjustment fair value of derivative	199	(4,201)
Employee benefits expenses	495	486
Interest income	(65)	(88)
Interest expenses	2,763	4,541
Interest expense from lease liabilities	3,618	3,590
Income tax expenses	4,097	2,427
Profit from operation before changes in operating assets and liabilities	58,737	41,176
Movement in operating assets and liabilities		
Trade and other current receivables	11,247	5,381
Inventories	155,266	192,741
Derivatives assets	2,918	-
Other current assets	(23)	(258)
Other non-current assets	23	(3)
Trade and other current payables	(178,381)	40,698
Derivatives liabilities	-	(2,179)
Cash received from operating activities	49,787	277,556
Interest received	65	91
Income tax paid	(5,468)	(2,377)
Net cash received from operating activities	44,384	275,270

Unaudited

Limited review only

Notes to financial statements are an integral part of the above statements.

T S FLOUR MILL PUBLIC COMPANY LIMITED

STATEMENTS OF CASH FLOWS

For the six-month period ended June 30, 2025

(Unit : Thousand Baht)

	2025	2024
Cash flow from investing activities		
Cash paid for purchase plant and equipment	(1,931)	(2,898)
Cash received from disposal of plant and equipment	-	1,215
Net cash used in investing activities	(1,931)	(1,683)
Cash flow from financing activities		
Decrease in short-term loan from financial institutions	(14,271)	(243,063)
Cash paid for lease liabilities	(8,337)	(15,136)
Cash paid for interest	(2,832)	(4,952)
Cash paid dividend	(19,933)	(27,905)
Net cash used in financing activities	(45,373)	(291,056)
Cash and cash equivalent items decrease-net	(2,920)	(17,469)
Cash and cash equivalent items at the beginning of the period	39,988	77,161
Cash and cash equivalent items at the end of the year period	37,068	59,692

Unaudited

Limited review only

Notes to financial statements are an integral part of the above statements.

T S FLOUR MILL PUBLIC COMPANY LIMITED
NOTES TO FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2025
(UNAUDITED/LIMITED REVIEW ONLY)

1. General information

T S FLOUR MILL PUBLIC COMPANY LIMITED (The Company) was registered on February 3, 1977 as a limited company under Civil and Commercial Code with company registration number 0105520001455 and later registered its conversion to a public company limited on June 29, 2010 with registration number 0107553000131. Its registered office and factory are located at 90/9 Moo 1, Soi Siamlo, Poochaosamingphrai Road, Tambon Samrongklang, Amphur Phrapradaeng, Samutprakarn Province, Thailand. Presently the Company operates businesses in Thailand relating to production and distribution of wheat flour.

The Parent Company is TSTE Public Co., Ltd., which holds 68.86% of the Company's shares which is incorporated in Thailand.

On November 23, 2012, the Company was listed on The Market for Alternative Investment of Thailand and commenced public trading of its ordinary shares on the same date.

2. Basis of interim financial statements preparation and accounting policies

- 2.1 The interim financial statements are issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.
- 2.2 These interim financial statements are prepared in the condensed format and in accordance with Thai Accounting Standard No. 34 on "Interim Financial Reporting" including interpretations and guidance promulgated by the Federation of Accounting Professions ("TFAC"), related regulations and announcements of the Securities and Exchanges Commission. However, the Company has presented items in the statements of financial positions, statements of comprehensive income, statements of changes in shareholders' equity and statements of cash flows in the same format as that used for the annual financial statements.
- 2.3 The interim financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2024. They do not include all of the financial information requires for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2024.

- 2.4 The interim financial statements are presented in Thai Baht, rounded to the nearest thousand baht unless otherwise stated.
- 2.5 The accounting policies used in the preparation of the interim financial information for the three-month and six-month periods ended June 30, 2025 are consistent with those used in the annual financial statements for the year ended December 31, 2024.

3. Inter-transactions between related parties

The Company incurred business transactions with related parties, which have the same group of shareholders or mutual directors. Such transactions are based on commercial terms and according to criteria agreed between the Company and those companies. The transactions are summarized below :-

3.1 Inter-assets and liabilities

	(Unit : Thousand Baht)	
	<u>June 30, 2025</u>	<u>December 31, 2024</u>
Right of use assets-net		
Parent company	171,376	176,232
Accrued other expenses		
Related company	16	4
Lease liabilities		
Parent company		
Current portion of lease liabilities	7,214	6,851
Non-current portion of lease liabilities	211,987	215,600
Total	<u>219,201</u>	<u>222,451</u>

3.2 Inter-revenues and expenses

	(Unit : Thousand Baht)			
	<u>For the three-month</u>		<u>For the six-month</u>	
	<u>period ended June 30,</u>		<u>period ended June 30,</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Sales of goods				
Related company	1	-	2	-
Expenses of providing transportation				
Related company	396	-	689	424

(Unit : Thousand Baht)				
	<u>For the three-month</u>		<u>For the six-month</u>	
	<u>period ended June 30,</u>		<u>period ended June 30,</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Other expenses				
Parent company	36	36	72	72
Related company	50	27	120	47
Total	86	63	192	119
Consultant expense				
Parent company director	120	120	240	240
Depreciation of right of use assets				
Parent company	2,428	2,428	4,856	4,856
Lease interest expenses				
Parent company	1,699	1,749	3,410	3,510
Dividend paid				
Parent company	13,726	19,216	13,726	19,216
Directors' and important management's remuneration				
Short-term benefits	9,374	8,843	18,922	15,719
Post-employment benefits	194	170	395	345
Total	9,568	9,013	19,317	16,064

3.3 Pricing Policies

Right of use assets on land and land with building derive from the Company entered into lease agreements with its parent company which have the following conditions :-

- 1) A land lease agreement to construct office building and production factory plants. The contractual term is for 30 years, commencing from August 1, 2010 to July 31, 2040. The lease fee for the 1st to 5th year is Baht 350,650 per month and every five years the lease fee is to be increased by 10% of the existing lease fee. The lessee agreed to deposit the rental guarantee at twice the monthly rental fee for every 5-year lease tenor and the initial deposit of Baht 701,300 has been made. When the lease tenor expires and the lessee wants to extend the contractual term of the agreement, the Company shall inform the lessor at least 2 years in advance and the lessor agrees to extend the leasehold right to the lessee to lease the said land further for not more than 30 years. When the lease agreement has been terminated, the Company has the obligation to return the land together with construction (if any) at the condition as at the expiration date of the land lease agreement to the lessor except the contractual parties agreed otherwise regarding the constructions on the leased land.

- 2) A warehouse lease agreement to construct silo building and warehouse lease agreements to store inventory. The contractual term is for 30 years, commencing from April 1, 2014 to March 31, 2044. The lease fee for the 1st to 5th year is Baht 518,500 per month and every five years the lease fee is to be increased by 15% of the existing lease fee. The lessee agreed to deposit the rental guarantee at twice the monthly rental fee for every 5-year lease tenor and the initial deposit of Baht 1,037,000 has been made. When the lease tenor expires and the lessee wants to extend the contractual term of the agreement, the Company shall inform the lessor in advance at least 2 years.
- 3) A silo and warehouse lease agreement to store raw materials according to the terms of the lease which the period of rental not over 12 months.
- 4) Inter-other income and other expenses are the price and on the trading term comparable with those applied to other parties in accordance with the conditions of general business in market price.
- 5) Interest expenses from lease liabilities with the interest rates at 3.10% per annum.

3.4 Relationship of related companies

<u>Company's name</u>	<u>Relationship</u>	<u>Related by</u>
TSTE PUBLIC CO., LTD.	Parent company	Direct shareholding 68.86%
T S TRANSPORT AND LOGISTICS CO., LTD	Related company	Parent company and mutual executives
T S FOOD HOLDING CO., LTD.	Related company	Parent company and mutual executives
T S G ASSET CO., LTD.	Related company	Parent company and mutual executives

4. Additional disclosure cashflow information and cash equivalent items

Significant non-cash items for the six-month period ended June 30, 2025 and 2024 are as follows :-

	(Unit : Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Purchase of plant and equipment which had not yet been paid	201	835
Transfer right of use assets to plant and equipment	1,199	-
Acquisition of right of use assets under lease agreement	2,747	12,163

5. Trade and other current receivables

	(Unit : Thousand Baht)	
	<u>June 30, 2025</u>	<u>December 31, 2024</u>
Trade receivables	229,085	240,232
<u>Less</u> Allowance for expected credit losses	(9,774)	(9,590)
Total trade receivables-net	219,311	230,642
Prepaid expenses	1,024	1,211
Other	309	418
Total other current receivables	1,333	1,629
Total trade and other current receivables	220,644	232,271

Aging analyses for trade receivables are as follow :-

	(Unit : Thousand Baht)	
	<u>June 30, 2025</u>	<u>December 31, 2024</u>
Trade receivable		
Not yet due	139,342	151,631
Overdue		
Overdue not over 3 months	80,149	79,011
Overdue over 3 months but not over 6 months	772	-
Overdue over 6 months but not over 9 months	96	-
Overdue over 9 months but not over 12 months	-	-
Overdue over 12 months	8,726	9,590
Total	229,085	240,232
<u>Less</u> Allowance for expected credit losses	(9,774)	(9,590)
Net	219,311	230,642

The normal credit term granted by the Company ranges from 15 days to 60 days.

The Company has movement in transaction of allowance for expected credit losses for the six-month period ended June 30, 2025 and 2024 as follows :-

	(Unit : Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Allowance for expected credit losses as at January 1,	(9,590)	(10,093)
Increase allowance for expected credit loss	(1,146)	-
Collect during the period	766	290
Written-off as bad debts	196	-
Allowance for expected credit losses as at June 30,	(9,774)	(9,803)

6. Inventories

	(Unit : Thousand Baht)	
	<u>June 30, 2025</u>	<u>December 31, 2024</u>
Raw materials	568,674	465,126
Work in process	20,608	21,173
Finished goods	10,846	10,277
Supplies	1,506	1,149
Raw materials in transit	14,837	274,610
Spare parts and factory supplies	4,245	3,647
Total	<u>620,716</u>	<u>775,982</u>

7. Plant and equipment

For the six-month period ended June 30, 2025, the movements are as follows :-

	(Unit : Thousand Baht)
Book value as at January 1, 2025	450,800
Purchase of fixed assets	2,132
Transfer from right of use assets	1,199
Transfer in	581
Transfer out	(581)
Written-off	(189)
Depreciation in period	(24,117)
Accumulated depreciation for written-off	189
Book value as at June 30, 2025	<u>430,014</u>

As at June 30, 2025 and December 31, 2024, the Company's wheat flour factory building and machines with the book value of Baht 377.17 million and Baht 395.77 million respectively. The Company is abided by the Negative pledge to a financial institution not to engage any financial burden on a factory, machines and related equipment held at the present and in the future as mentioned in the notes to financial statement No.9.

As at June 30, 2025 and December 31, 2024, the Company's assets were fully depreciated but still in use at cost values of Baht 64.90 million, book value of Baht 0.47 million and cost values of Baht 52.24 million, book value of Baht 0.47 million respectively.

As at June 30, 2025 and December 31, 2024, the Company's building and construction in progress of factory building with the book value of Baht 153.74 million and Baht 160.18 million respectively, were constructed on right of use assets from the parent company, as detailed in the notes to financial statements No. 3.3.

8. Right of use assets

	(Unit : Thousand Baht)	
	<u>June 30, 2025</u>	<u>December 31, 2024</u>
Right of use assets-related parties	171,376	176,232
Right of use assets-other parties	18,868	18,832
Total right of use assets	<u>190,244</u>	<u>195,064</u>

For the six-month period ended June 30, 2025, the movements are as follows :-

	(Unit : Thousand Baht)
Book value as at January 1, 2025	195,064
Increase during the period	2,747
Transfer out to plant and equipment	(1,199)
Depreciation for portion shown in profit or loss	(6,368)
Book value as at June 30, 2025	<u>190,244</u>

9. Credit facilities and guarantee

As at June 30, 2025 and December 31, 2024, the Company received the following credit facilities from financial institutions; bank overdraft, short-term, trust receipts, letter of credit and forward exchange contracts as mentioned in the notes to financial statements No. 10 and 16.1. The Company needs to settle the obligations of mortgage as well as assets pledged as guarantees to the lenders and adjust conditions borrowing to Negative pledge.

10. Short-term loans from financial institutions

As at June 30, 2025 and December 31, 2024, the whole amount of short-term loans from financial institutions is trust receipts payable which loans in Baht currency and bearing the interest rate at the fixed interest rate basing on the financial market situation.

Short-term loans from financial institution have term of credit facilities and guarantee as mentioned in the notes to financial statement No.9.

11. Trade and other current payables

	(Unit : Thousand Baht)	
	<u>June 30, 2025</u>	<u>December 31, 2024</u>
Trade payables	16,201	192,400
Other payables	1,837	2,623
Accrued expenses-related parties	16	4
Accrued expenses-other parties	14,040	14,007
Advance received	528	1,089
Revenue department payable	7,671	8,558
Other	80	-
Total trade and other current payables	<u>40,373</u>	<u>218,681</u>

12. Lease liabilities

	(Unit : Thousand Baht)	
	<u>June 30, 2025</u>	<u>December 31, 2024</u>
Lease liabilities-related parties	219,201	222,451
Lease liabilities-other parties	6,708	5,430
Total lease liabilities	<u>225,909</u>	<u>227,881</u>
<u>Less</u> current portion	<u>(9,684)</u>	<u>(8,650)</u>
Net	<u>216,225</u>	<u>219,231</u>

Changes in the lease liabilities for the six-month period ended June 30, 2025, are as follows :-

	(Unit : Thousand Baht)
Lease liabilities as at January 1, 2025	227,881
Increase during the period	2,747
Repayment during the period	<u>(4,719)</u>
Lease liabilities as at June 30, 2025	<u>225,909</u>

13. Non-current provisions for employee benefit

Movement in the employee benefit obligations for the six-month period ended June 30, 2025, is as follows :-

	(Unit : Thousand Baht)
Employee benefit obligations as at January 1, 2025	6,099
Current service cost	401
Interest cost	94
Employee benefit obligations as at June 30, 2025	<u>6,594</u>

14. Dividend paid

	Approved by	Dividend paid (Unit : Thousand Baht)	Dividend paid per share(Baht)	Date of dividend payment
Payment announced from the profit of the year 2024	The Annual 2025 General Meeting of shareholder's held on April 24, 2025	19,933	0.05	May 22, 2025
Payment announced from the profit of the year 2023	The Annual 2024 General Meeting of shareholder's held on April 25, 2024	27,905	0.07	May 23, 2024

15. Segment financial information

For the three-month and six-month period ended June 30, 2025 and 2024, financial information is presented as the segment of production and distribution wheat flour which is the only main business of the Company. Additionally, the majority of the operation of the Company is solely made in Thailand. As a result, all of the revenues, operating results and assets as reflected in these financial statements pertain to the aforementioned sole business segment and geographic area.

For the three-month period ended June 30, 2025 and 2024, the Company has 4 major customers whose valuation of sale more than 10% of total revenue from sale in amount of Baht 190.78 million and the Company has 3 major customers total revenue from sale in amount of Baht 161.74 million respectively.

For the six-month period ended June 30, 2025 and 2024, the Company has 2 major customers whose valuation of sale more than 10% of total revenue from sale in amount of Baht 238.25 million and the Company has 3 major customers total revenue from sale in amount of Baht 344.43 million respectively.

16. Commitments and contingent liabilities

16.1 The Company has commitments and contingent liabilities with banks in obtaining credit facilities as follows :-

	<u>Currency</u>	<u>June 30, 2025</u>			<u>December 31, 2024</u>		
	<u>(Unit)</u>	<u>Total</u>	<u>Utilized</u>	<u>Available</u>	<u>Total</u>	<u>Utilized</u>	<u>Available</u>
Letters of guarantee	Thousand Baht	25,000	3,457	21,543	25,000	3,424	21,576
Letters of credit, trust receipt, short-term loan and Forward exchange contract	Thousand Baht	4,190,000	459,857	3,730,143	4,190,000	744,172	3,445,828
Letters of credit, trust receipt and short-term loan and Forward exchange contract	Thousand USD	10,000	-	10,000	10,000	-	10,000
Overdrafts	Thousand Baht	55,000	-	55,000	55,000	-	55,000
Fleet card	Thousand Baht	965	440	525	965	471	494

The above credit facilities are guaranteed by the collaterals as mentioned in the notes to financial statements No.9.

16.2 As at June 30, 2025 and December 31, 2024, the Company has obligations in relation to overseas purchase of raw materials contracts, still not yet delivered, amount of USD 8.71 million and USD 13.76 million respectively.

16.3 As at June 30, 2025 and December 31, 2024, the Company has obligations in relation to significant capital expenditure as follows :-

	<u>(Unit : Thousand Baht)</u>	
	<u>June 30, 2025</u>	<u>December 31, 2024</u>
Contractual value	4,450	-
Remaining binding contractual value	3,335	-

17. Approval of interim financial statements

These interim financial statements have been approved for issuance by the Audit Committee on August 14, 2025.
