TPI Polene Public Company Limited
and its Subsidiaries

Condensed interim financial statements
for the three-month and six-month periods ended
30 June 2026
and
Independent auditor's review report

KPMG

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Independent Auditor's Report on Review of Interim Financial Information

To the Board of Directors of TPI Polene Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of TPI Polene Public Company Limited and its subsidiaries, and of TPI Polene Public Company Limited, respectively, as at 30 June 2026; the consolidated and separate statements of comprehensive income for the the three-month and six-month periods ended 30 June 2026, changes in equity and cash flows for the six-month period ended 30 June 2026; and condensed notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 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 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 Thai Standards on Auditing 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 34, "Interim Financial Reporting".

(Thanyalux Keadkeaw)
Certified Public Accountant
Registration No. 8179

KPMG Phoomchai Audit Ltd.
Bangkok
13 August 2026

TPI Polene Public Company Limited and its Subsidiaries

Statement of financial position

Assets	Note	Consolidated financial statements		Separate financial statements	
		30 June 2026 (Unaudited)	31 December 2025	30 June 2026 (Unaudited)	31 December 2025
		(in thousand Baht)			
Current assets					
Cash and cash equivalents		5,962,565	7,484,364	77,412	1,951
Other current financial assets		24,777	24,719	12,779	12,757
Trade accounts receivable	*2, 3*	5,073,562	4,649,294	4,173,699	3,728,506
Other current receivables	*2*	1,706,365	1,354,045	890,399	610,052
Short-term loans to related parties	*2*	-	-	1,489,905	1,380,266
Receivables and advances to related parties	*2*	29,862	111,847	169,350	217,606
Inventories		17,680,938	17,671,035	14,385,356	14,802,233
Total current assets		**30,478,069**	**31,295,304**	**21,198,900**	**20,753,371**
Non-current assets					
Other non-current financial assets	*11*	135,898	136,164	17,140	17,113
Investments in associates	*4*	937,407	931,616	937,407	931,616
Investments in joint venture	*4*	267,671	263,149	-	-
Investments in subsidiaries	*4*	-	-	32,104,676	32,619,924
Long-term investments in related party	*2*	45,653	45,653	45,653	45,653
Receivables and advances to related parties	*2*	-	-	421,034	420,968
Investment properties		528,262	528,612	74,044	74,044
Property, plant and equipment	*5*	125,447,856	124,045,179	62,303,347	62,055,588
Right-of-use assets		402,330	446,222	232,938	268,931
Intangible assets		4,255,021	4,335,177	4,205,953	4,282,930
Advances payment for plant, machinery and equipment		228,415	169,117	195,465	100,551
Deferred tax assets		158,492	191,355	-	-
Deposits at financial institutions pledged as collateral		1,274	1,274	1,274	1,274
Other non-current assets		259,408	261,183	192,366	200,935
Total non-current assets		**132,667,687**	**131,354,701**	**100,731,297**	**101,019,527**
Total assets		**163,145,756**	**162,650,005**	**121,930,197**	**121,772,898**

The accompanying notes form an integral part of the interim financial statements.

Liabilities and equity	Note	Consolidated financial statements 30 June 2026 (Unaudited)	Consolidated financial statements 31 December 2025	Separate financial statements 30 June 2026 (Unaudited)	Separate financial statements 31 December 2025
		(in thousand Baht)			
Current liabilities					
Short-term loans from financial institutions	*6*	706,252	1,494,369	706,252	1,494,369
Trade accounts payable	*2*	3,682,714	3,336,433	2,997,384	2,790,114
Other current payables		3,901,674	4,333,249	1,926,890	2,038,317
Payables and advances from related parties	*2*	23,624	8,555	809,367	880,053
Current portion of long-term loan					
from financial institution	*6, 11*	285,714	285,714	285,714	285,714
Current portion of lease liabilities	*2*	100,011	112,780	56,697	68,249
Current portion of debentures	*2, 7, 11*	18,445,800	17,547,600	15,535,800	10,532,800
Interest payable	*2*	454,587	356,590	265,461	214,384
Current income tax payable		94,347	63,344	-	-
Total current liabilities		**27,694,723**	**27,538,634**	**22,583,565**	**18,304,000**
Non-current liabilities					
Long-term loan from financial institution	*6, 11*	571,429	714,286	571,429	714,286
Lease liabilities	*2*	155,835	188,523	67,651	91,739
Debentures	*2, 7, 11*	61,840,600	62,343,600	36,887,600	41,890,600
Deferred tax liabilities		335,140	166,959	329,473	156,462
Non-current provisions for employee benefits		1,791,531	1,823,830	1,445,514	1,467,510
Provision for litigation	*13*	464,256	465,060	464,256	465,060
Other non-current liabilities		2,348,685	2,681,354	2,462,149	2,803,841
Total non-current liabilities		**67,507,476**	**68,383,612**	**42,228,072**	**47,589,498**
Total liabilities		**95,202,199**	**95,922,246**	**64,811,637**	**65,893,498**

The accompanying notes form an integral part of the interim financial statements.

TPI Polene Public Company Limited and its Subsidiaries

Statement of financial position

Liabilities and equity	Consolidated financial statements		Separate financial statements	
	30 June 2026 (Unaudited)	31 December 2025	30 June 2026 (Unaudited)	31 December 2025
	(in thousand Baht)			
Equity				
Share capital:				
Authorised share capital	23,560,235	23,560,235	23,560,235	23,560,235
Issued and paid-up share capital	18,935,235	18,935,235	18,935,235	18,935,235
Share premium:				
Share premium on ordinary shares	60,600	60,600	60,600	60,600
Other surpluses	9,840,436	9,840,436	9,840,436	9,840,436
Share premium on treasury shares	220,536	220,536	220,536	220,536
Retained earnings				
Appropriated				
Legal reserve	1,941,758	1,941,758	1,941,758	1,941,758
Unappropriated	26,011,661	24,772,654	26,007,832	24,768,825
Other components of equity	108,334	108,181	112,163	112,010
Equity attributable to owners of the parent	**57,118,560**	**55,879,400**	**57,118,560**	**55,879,400**
Non-controlling interests	10,824,997	10,848,359	-	-
Total equity	**67,943,557**	**66,727,759**	**57,118,560**	**55,879,400**
Total liabilities and equity	**163,145,756**	**162,650,005**	**121,930,197**	**121,772,898**

The accompanying notes form an integral part of the interim financial statements.

Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Three-month period ended 30 June		Three-month period ended 30 June	
	2026	2025	2026	2025
	(in thousand Baht)			
Income				
Revenue from sale of goods	8,250,764	8,713,672	6,209,088	6,732,364
Cost of sales of goods	(5,720,911)	(6,466,324)	(4,732,984)	(5,343,562)
Gross profit	**2,529,853**	**2,247,348**	**1,476,104**	**1,388,802**
Transportation income	281,109	285,893	322,671	309,388
Net foreign exchange gain	43,219	-	19,025	-
Investment income	39,934	60,831	35,620	41,958
Other income	126,629	114,421	56,889	74,770
Profit before expenses	**3,020,744**	**2,708,493**	**1,910,309**	**1,814,918**
Cost of distributions and transportations	(663,841)	(738,972)	(571,200)	(626,655)
Administrative expenses	(459,926)	(459,177)	(291,416)	(295,850)
Net foreign exchange loss	-	(154,946)	-	(140,419)
Total expenses	**(1,123,767)**	**(1,353,095)**	**(862,616)**	**(1,062,924)**
Profit from operating activities	**1,896,977**	**1,355,398**	**1,047,693**	**751,994**
Finance costs	(716,525)	(580,831)	(518,353)	(511,546)
Share of profit of subsidiaries, joint venture and associates accounted for using equity method	11,097	10,554	490,074	318,033
Profit before income tax expense	**1,191,549**	**785,121**	**1,019,414**	**558,481**
Tax income (expense)	(129,537)	(82,671)	(44,788)	2,768
Profit for the period	**1,062,012**	**702,450**	**974,626**	**561,249**

The accompanying notes form an integral part of the interim financial statements.

TPI Polene Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Three-month period ended 30 June		Three-month period ended 30 June	
	2026	2025	2026	2025
	(in thousand Baht)			
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss				
Loss on measurement of financial statements	-	(211)	-	-
Share of other comprehensive expense of subsidiaries accounted for using equity method	-	-	-	(211)
Share of other comprehensive income (expense) of associates accounted for using equity method	2,018	(6,260)	2,018	(6,260)
Total items that will be reclassified subsequently to profit or loss	**2,018**	**(6,471)**	**2,018**	**(6,471)**
Items that will not be reclassified subsequently to profit or loss				
Loss on investments in equity instruments designated at fair value through other comprehensive income	(9)	(9)	(9)	(9)
Income tax relating to items that will not be reclassified subsequently to profit or loss	2	2	2	2
Total items that will not be reclassified subsequently to profit or loss	**(7)**	**(7)**	**(7)**	**(7)**
Other comprehensive income (expense) for the period, net of tax	**2,011**	**(6,478)**	**2,011**	**(6,478)**
Total comprehensive income for the period	**1,064,023**	**695,972**	**976,637**	**554,771**
Profit attributable to:				
Owners of parent	974,626	561,249	974,626	561,249
Non-controlling interests	87,386	141,201	-	-
Profit for the period	**1,062,012**	**702,450**	**974,626**	**561,249**
Total comprehensive income attributable to:				
Owners of parent	976,637	554,771	976,637	554,771
Non-controlling interests	87,386	141,201	-	-
Total comprehensive income for the period	**1,064,023**	**695,972**	**976,637**	**554,771**
Basic earnings per share ***(in Baht)***	**0.051**	**0.030**	**0.051**	**0.030**

The accompanying notes form an integral part of the interim financial statements.

TPI Polene Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

	Note	Consolidated financial statements Six-month period ended 30 June 2026	Consolidated financial statements Six-month period ended 30 June 2025	Separate financial statements Six-month period ended 30 June 2026	Separate financial statements Six-month period ended 30 June 2025
		(in thousand Baht)			
Income					
Revenue from sale of goods	*8*	17,870,665	18,308,297	14,028,335	13,798,193
Cost of sales of goods		(12,991,512)	(13,608,027)	(10,971,280)	(11,475,476)
Gross profit		**4,879,153**	**4,700,270**	**3,057,055**	**2,322,717**
Transportation income		562,810	561,898	633,395	617,395
Net foreign exchange gain		304,183	-	233,889	-
Investment income		68,346	83,361	70,432	82,353
Other income		216,147	190,677	121,738	125,876
Profit before expenses		**6,030,639**	**5,536,206**	**4,116,509**	**3,148,341**
Cost of distributions and transportations		(1,493,711)	(1,414,603)	(1,287,363)	(1,202,131)
Administrative expenses		(878,754)	(893,295)	(574,237)	(585,251)
Net foreign exchange loss		-	(133,314)	-	(139,973)
Total expenses		**(2,372,465)**	**(2,441,212)**	**(1,861,600)**	**(1,927,355)**
Profit from operating activities		**3,658,174**	**3,094,994**	**2,254,909**	**1,220,986**
Finance costs		(1,396,929)	(1,115,362)	(1,022,089)	(999,369)
Share of profit of subsidiaries, joint venture and associates accounted for using equity method	*4*	10,201	16,396	747,245	1,158,891
Profit before income tax expense		**2,271,446**	**1,996,028**	**1,980,065**	**1,380,508**
Tax expense	*9*	(312,840)	(282,566)	(173,001)	(96,023)
Profit for the period		**1,958,606**	**1,713,462**	**1,807,064**	**1,284,485**

The accompanying notes form an integral part of the interim financial statements.

TPI Polene Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

		Consolidated financial statements		Separate financial statements	
		Six-month period ended 30 June		Six-month period ended 30 June	
	Note	2026	2025	2026	2025
			(in thousand Baht)		
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss					
Loss on measurement of financial statements		-	(206)	-	-
Share of other comprehensive expense of subsidiaries accounted for using equity method	*4*	-	-	-	(206)
Share of other comprehensive income (expense) of associates accounted for using equity method	*4*	112	(5,988)	112	(5,988)
Total items that will be reclassified subsequently to profit or loss		**112**	**(6,194)**	**112**	**(6,194)**
Items that will not be reclassified subsequently to profit or loss					
Gain (loss) on investments in equity instruments designated at fair value through other comprehensive income	*11*	51	(29)	51	(29)
Income tax relating to items that will not be reclassified subsequently to profit or loss		(10)	6	(10)	6
Total items that will not be reclassified subsequently to profit or loss		**41**	**(23)**	**41**	**(23)**
Other comprehensive income (expense) for the period, net of tax		**153**	**(6,217)**	**153**	**(6,217)**
Total comprehensive income for the period		**1,958,759**	**1,707,245**	**1,807,217**	**1,278,268**
Profit attributable to:					
Owners of parent		1,807,064	1,284,485	1,807,064	1,284,485
Non-controlling interests		151,542	428,977	-	-
Profit for the period		**1,958,606**	**1,713,462**	**1,807,064**	**1,284,485**
Total comprehensive income attributable to:					
Owners of parent		1,807,217	1,278,268	1,807,217	1,278,268
Non-controlling interests		151,542	428,977	-	-
Total comprehensive income for the period		**1,958,759**	**1,707,245**	**1,807,217**	**1,278,268**
Basic earnings per share *(in Baht)*		**0.095**	**0.068**	**0.095**	**0.068**

The accompanying notes form an integral part of the interim financial statements.

TPI Polene Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

		Consolidated financial statements											
				Other surplus		Retained earnings		Other components of equity					
	Note	Issued and paid-up share capital	Share premium on ordinary share	Shareholding changes in Group	Share premium on treasury share	Legal reserve	Unappropriated	Fair value reserve	Share of other comprehensive income of associates using equity method	Total other components of equity	Equity attributable to owners of the parent	Non-controlling interests	Total equity
		(in thousand Baht)											
Six-month period ended 30 June 2025													
Balance at 1 January 2025		**18,935,235**	**60,600**	**9,840,436**	**220,536**	**1,841,833**	**23,465,499**	**(167)**	**111,203**	**111,036**	**54,475,175**	**10,348,839**	**64,824,014**
Transactions with owners, recorded directly in equity													
Contributions by and distributions to owners													
Dividends	*10*	-	-	-	-	-	(568,057)	-	-	-	(568,057)	(174,904)	(742,961)
Total transactions with owners, recorded directly in equity		-	-	-	-	-	**(568,057)**	-	-	-	**(568,057)**	**(174,904)**	**(742,961)**
Comprehensive income for the period													
Profit		-	-	-	-	-	1,284,485	-	-	-	1,284,485	428,977	1,713,462
Other comprehensive expense		-	-	-	-	-	-	(229)	(5,988)	(6,217)	(6,217)	-	(6,217)
Total comprehensive income (expense) for the period		-	-	-	-	-	**1,284,485**	**(229)**	**(5,988)**	**(6,217)**	**1,278,268**	**428,977**	**1,707,245**
Balance at 30 June 2025		**18,935,235**	**60,600**	**9,840,436**	**220,536**	**1,841,833**	**24,181,927**	**(396)**	**105,215**	**104,819**	**55,185,386**	**10,602,912**	**65,788,298**

The accompanying notes form an integral part of the interim financial statements.

TPI Polene Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

		Consolidated financial statements											
				Other surplus		Retained earnings		Other components of equity					
	Note	Issued and paid-up share capital	Share premium on ordinary share	Shareholding changes in Group	Share premium on treasury share	Legal reserve	Unappropriated	Fair value reserve	Share of other comprehensive income of associates using equity method	Total other components of equity	Equity attributable to owners of the parent	Non-controlling interests	Total equity
							(in thousand Baht)						
Six-month period ended 30 June 2026													
Balance at 1 January 2026		**18,935,235**	**60,600**	**9,840,436**	**220,536**	**1,941,758**	**24,772,654**	**(384)**	**108,565**	**108,181**	**55,879,400**	**10,848,359**	**66,727,759**
Transactions with owners, recorded directly in equity													
Contributions by and distributions to owners													
Dividends	*10*	-	-	-	-	-	(568,057)	-	-	-	(568,057)	(174,904)	(742,961)
Total transactions with owners, recorded directly in equity		**-**	**-**	**-**	**-**	**-**	**(568,057)**	**-**	**-**	**-**	**(568,057)**	**(174,904)**	**(742,961)**
Comprehensive income for the period													
Profit		-	-	-	-	-	1,807,064	-	-	-	1,807,064	151,542	1,958,606
Other comprehensive income		-	-	-	-	-	-	41	112	153	153	-	153
Total comprehensive income for the period		**-**	**-**	**-**	**-**	**-**	**1,807,064**	**41**	**112**	**153**	**1,807,217**	**151,542**	**1,958,759**
Balance at 30 June 2026		**18,935,235**	**60,600**	**9,840,436**	**220,536**	**1,941,758**	**26,011,661**	**(343)**	**108,677**	**108,334**	**57,118,560**	**10,824,997**	**67,943,557**

The accompanying notes form an integral part of the interim financial statements.

TPI Polene Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

		Separate financial statements									
				Other surplus		Retained earnings		Other components of equity			
	Note	Issued and paid-up share capital	Share premium on ordinary share	Shareholding change in Group	Share premium on treasury share	Legal reserve	Unappropriated	Fair value reserve	Share of other comprehensive income of subsidiaries and associates using equity method	Total other components of equity	Total equity
						(in thousand Baht)					
Six-month period ended 30 June 2025											
Balance at 1 January 2025		**18,935,235**	**60,600**	**9,840,436**	**220,536**	**1,841,833**	**23,461,670**	**(373)**	**115,238**	**114,865**	**54,475,175**
Transactions with owners, recorded directly in equity											
Contributions by and distributions to owners											
Dividends	*10*	-	-	-	-	-	(568,057)	-	-	-	(568,057)
Total transactions with owners, recorded directly in equity		-	-	-	-	-	**(568,057)**	-	-	-	**(568,057)**
Comprehensive income for the period											
Profit		-	-	-	-	-	1,284,485	-	-	-	1,284,485
Other comprehensive expense		-	-	-	-	-	-	(23)	(6,194)	(6,217)	(6,217)
Total comprehensive income (expense) for the period		-	-	-	-	-	**1,284,485**	**(23)**	**(6,194)**	**(6,217)**	**1,278,268**
Balance at 30 June 2025		**18,935,235**	**60,600**	**9,840,436**	**220,536**	**1,841,833**	**24,178,098**	**(396)**	**109,044**	**108,648**	**55,185,386**

The accompanying notes form an integral part of the interim financial statements.

TPI Polene Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

		Separate financial statements									
				Other surplus		Retained earnings		Other components of equity			
	Note	Issued and paid-up share capital	Share premium on ordinary share	Shareholding change in Group	Share premium on treasury share	Legal reserve	Unappropriated	Fair value reserve	Share of other comprehensive income of subsidiaries and associates using equity method	Total other components of equity	Total equity
		(in thousand Baht)									
Six-month period ended 30 June 2026											
Balance at 1 January 2026		**18,935,235**	**60,600**	**9,840,436**	**220,536**	**1,941,758**	**24,768,825**	**(384)**	**112,394**	**112,010**	**55,879,400**
Transactions with owners, recorded directly in equity											
Contributions by and distributions to owners											
Dividends	*10*	-	-	-	-	-	(568,057)	-	-	-	(568,057)
Total transactions with owners, recorded directly in equity		**-**	**-**	**-**	**-**	**-**	**(568,057)**	**-**	**-**	**-**	**(568,057)**
Comprehensive income for the period											
Profit		-	-	-	-	-	1,807,064	-	-	-	1,807,064
Other comprehensive income		-	-	-	-	-	-	41	112	153	153
Total comprehensive income for the period		**-**	**-**	**-**	**-**	**-**	**1,807,064**	**41**	**112**	**153**	**1,807,217**
Balance at 30 June 2026		**18,935,235**	**60,600**	**9,840,436**	**220,536**	**1,941,758**	**26,007,832**	**(343)**	**112,506**	**112,163**	**57,118,560**

The accompanying notes form an integral part of the interim financial statements.

TPI Polene Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended 30 June		Six-month period ended 30 June	
	2026	2025	2026	2025
	(in thousand Baht)			
Cash flows from operating activities				
Profit for the period	1,958,606	1,713,462	1,807,064	1,284,485
Adjustments to reconcile profit to cash receipts (payments)				
Depreciation and amortisation	1,793,329	1,625,329	1,012,744	963,154
Interest income	(47,939)	(75,190)	(9,999)	(25,283)
Finance costs	1,396,929	1,115,362	1,022,089	999,369
Dividend income	(1)	(1)	(1)	(1)
Unrealised (gain) loss on foreign exchange	32,484	(40,430)	9,770	1,330
Expected credit loss	-	146	-	-
(Reversal of) losses on decline in value of inventories	(2,820)	597	(1,462)	597
Provisions for employee benefits	2,409	2,333	-	-
(Gain) loss on sale and write-off machinery and equipment	(3,312)	5,816	(6,949)	5,663
(Gain) loss on fair value adjustment of forward exchange contracts	(62,158)	99,605	(61,768)	99,605
Share of profit of subsidiaries,				
joint venture and associates accounted for using equity method	(10,201)	(16,396)	(747,245)	(1,158,891)
Tax expense	312,840	282,566	173,001	96,023
	5,370,166	4,713,199	3,197,244	2,266,051
Changes in operating assets and liabilities				
Trade accounts receivable	(418,017)	480,843	(445,258)	(900,766)
Other current receivables	(160,421)	(142,954)	(224,569)	(197,427)
Receivable and advances to related parties	81,985	81,408	48,256	103,570
Inventories	(7,083)	576,523	418,339	400,310
Deposits at financial institutions pledged as collateral	-	(988)	-	(988)
Other non-current assets	1,775	(20,606)	8,569	(31,657)
Trade accounts payable	334,409	(219,504)	199,592	(327,156)
Other current payables	(433,249)	(546,380)	(52,015)	(109,386)
Payable and advances from related parties	15,069	6,351	(70,686)	(359,314)
Provision for employee benefits	(34,708)	(70,909)	(21,996)	(64,489)
Provision for litigation	(804)	-	(804)	-
Other non-current liabilities	(331,678)	(338,080)	(341,692)	(342,841)
Cash generated from operating	4,417,444	4,518,903	2,714,980	435,907
Taxes paid	(213,822)	(309,252)	(17,756)	(10,680)
Net cash from operating activities	**4,203,622**	**4,209,651**	**2,697,224**	**425,227**

The accompanying notes form an integral part of the interim financial statements.

TPI Polene Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended 30 June		Six-month period ended 30 June	
	2026	2025	2026	2025
	(in thousand Baht)			
Cash flows from investing activities				
Interest received	51,217	75,159	33,769	134,743
Dividend received	1	1	1,256,749	928,625
(Increase) decrease in financial assets	259	(3,500)	(22)	-
Acquisition of property, plant and equipment	(2,797,834)	(3,726,821)	(1,156,947)	(1,713,295)
Acquisition of intangible assets	-	(43,320)	-	(25,667)
Proceeds from sale of machinery and equipment	18,223	841	61,947	5,181
Advance payment for plant, machinery and equipment	(133,344)	(277,093)	(132,792)	(219,636)
Cash outflow for decommissioning	(1,114)	(500)	-	-
Cash outflow on short-term loans to related parties	-	-	(19,076,081)	(23,034,205)
Proceeds from repayment of short-term loans to related parties	-	-	18,964,957	26,114,913
Net cash from (used in) investing activities	**(2,862,592)**	**(3,975,233)**	**(48,420)**	**2,190,659**
Cash flows from financing activities				
Interest paid	(1,562,049)	(1,565,815)	(1,038,583)	(1,063,655)
Dividends paid to owners of the Company	(568,057)	(568,057)	(568,057)	(568,057)
Dividends paid to non-controlling interests	(174,904)	(174,904)	-	-
Payment of lease liabilities	(56,791)	(76,557)	(35,640)	(43,799)
Decrease in short-term loans from financial institutions	(788,117)	(2,247,194)	(788,117)	(1,828,712)
Proceeds from short-term loans from related parties	-	700,000	800,000	2,032,785
Repayment of short-term loans from related parties	-	(700,000)	(800,000)	(3,242,785)
Repayment of long-term loan from financial instituition	(142,857)	-	(142,857)	-
Proceeds from issuing debentures	8,500,000	9,000,000	4,000,000	9,000,000
Repayment of debentures	(8,104,800)	(6,888,000)	(4,000,000)	(6,888,000)
Net cash used in financing activities	**(2,897,575)**	**(2,520,527)**	**(2,573,254)**	**(2,602,223)**
Net increase (decrease) in cash and cash equivalents, before effect of exchange rates	(1,556,545)	(2,286,109)	75,550	13,663
Effect of exchange rate changes	34,746	(14,303)	(89)	4
Net increase (decrease) in cash and cash equivalents	**(1,521,799)**	**(2,300,412)**	**75,461**	**13,667**
Cash and cash equivalents at 1 January	7,484,364	9,559,702	1,951	31,844
Cash and cash equivalents at 30 June	**5,962,565**	**7,259,290**	**77,412**	**45,511**
Non-cash transactions				
Advances of plant, machinery and equipment	228,415	276,016	195,465	125,794
Other payables - plant and equipment	1,268,373	1,727,887	20,569	117,535
Other non-current liabilities - intangible assets	2,293,618	2,635,311	2,293,618	2,635,311
Acquisitions of right-use-assets under lease agreements	11,334	27,180	-	37,714

The accompanying notes form an integral part of the interim financial statements.

Note	**Contents**
1	Basis of preparation of the interim financial statements
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3	Trade accounts receivable
4	Investments in subsidiaries, associates and joint venture
5	Property, plant and equipment
6	Loans from financial institutions
7	Debentures
8	Segment information and disaggregation of revenue
9	Income tax
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11	Financial instruments
12	Commitments with non-related parties
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These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language interim financial statements have been prepared from the Thai language interim financial statements, and were authorised for issue by the audit committee, as appointed by the Board of Directors of the Company, on 13 August 2026.

1 Basis of preparation of the interim financial statements

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis ("interim financial statements") in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting,* guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2025.

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group's accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those that described in the financial statements for the year ended 31 December 2025.

2 Related parties

Relationships with subsidiaries, associates and joint venture that have material changes are described in note 4. Other related parties which have material changes in relationships and with which the Group had significant transactions during the period were as follows:

Significant transactions with related parties	**Consolidated financial statements**		**Separate financial statements**	
Six-month period ended 30 June	2026	2025	2026	2025
		(in thousand Baht)		
Subsidiaries				
Sale of goods	-	-	5,347,779	5,411,523
Transportation income	-	-	109,886	89,301
Purchase of raw materials and spare parts	-	-	259,084	183,334
Purchase of electricity	-	-	1,455,661	1,474,247
Purchase of steam	-	-	18,301	20,284
Purchase of goods for sales promotion	-	-	2,145	2,837
Dividend income	-	-	1,256,748	928,624
Interest income	-	-	9,588	24,720
Interest expense	-	-	6,567	18,686
Other income	-	-	108,079	105,659
Administrative expenses	-	-	5,923	13,157
Associates				
Sale of goods	68,879	17,538	68,800	17,498
Purchase of raw materials	237,537	228,609	223,939	214,806
Interest expense	29,387	28,553	13,559	13,270
Other income	11	-	11	-
Insurance premium	13,485	11,365	10,468	8,145

Significant transactions with related parties	Consolidated financial statements		Separate financial statements	
Six-month period ended 30 June	2026	2025	2026	2025
		(in thousand Baht)		
Joint venture				
Other income	13,452	48	1,098	48
Other related parties				
Sale of goods	1,307	900	393	589
Transportation income	15	10	15	10
Interest expense	37,622	34,661	26,150	23,897
Other income	42	1,139	24	1,139
Insurance premium	126,031	134,226	52,281	59,847
Administrative expenses	33,914	36,628	31,603	34,280
Key management personnel				
Key management personnel compensation				
Short-term employee benefits	218,746	219,223	161,271	161,823
Post-employment benefits	3,168	3,011	-	-
Total key management personnel compensation	**221,914**	**222,234**	**161,271**	**161,823**

Balances with related parties	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(in thousand Baht)		
Trade accounts receivable				
Subsidiaries				
TPI Concrete Co., Ltd.	-	-	455,154	449,385
TPI Polene Power Public Co., Ltd.	-	-	2,922	25,032
TPI All Seasons Co., Ltd.	-	-	1,029,468	1,335,367
Polene Silicon Co., Ltd.	-	-	568,584	289,656
TPI Polene Bio Organics Co., Ltd.	-	-	255	255
TPI Commercial Co., Ltd.	-	-	2,263	2,879
Thai Nitrate Co., Ltd.	-	-	35	152
TPI Healthcare Co., Ltd.	-	-	4,387	5,620
Associates				
United Grain Industry Co., Ltd.	77	61	6	7
Thai Plastic Film Co., Ltd.	64,814	15,594	64,814	15,594
Thai Plastic Products Co., Ltd.	8,796	682	8,795	682
Other related parties				
Bangkok Union Insurance Public Co., Ltd.	14	30	-	-
Pornchai Enterprise Co., Ltd.	68	72	-	-
Lampang Food Products Co., Ltd.	16	21	-	-
Rayong Forest Co., Ltd.	467	221	-	-
Leophairatana Enterprise Co., Ltd.	224	15	212	15
	74,476	**16,696**	**2,136,895**	**2,124,644**
Less allowance for expected credit loss	-	-	-	-
Net	**74,476**	**16,696**	**2,136,895**	**2,124,644**

	Interest rate Six-month period ended 30 June 2026	Separate financial statements 1 January 2026	Increase	Decrease	30 June 2026
	(% per annum)	*(in thousand Baht)*			
Short-term loans to related parties					
Subsidiaries					
TPI Concrete Co., Ltd.	1.00 - 1.20	-	150,000	-	150,000
TPI All Seasons Co., Ltd.	1.00 - 1.20	1,238,083	18,841,470	(18,799,655)	1,279,898
Polene Silicon Co., Ltd.	3.35	142,183	82,761	(166,787)	58,157
TPI Healthcare Co., Ltd.	1.00	-	1,850	-	1,850
		1,380,266	**19,076,081**	**(18,966,442)**	**1,489,905**
Accrued interest receivable		26,777	9,554	(33,299)	3,032
Total		**1,407,043**	**19,085,635**	**(18,999,741)**	**1,492,937**
Less allowance for expected credit loss		-			-
Net		**1,407,043**			**1,492,937**

	Consolidated financial statements 30 June 2026	31 December 2025	Separate financial statements 30 June 2026	31 December 2025
	(in thousand Baht)			
Receivables and advances to related parties - current				
Subsidiaries				
TPI Concrete Co., Ltd.	-	-	1,820	1,673
TPI Polene Power Public Co., Ltd.	-	-	62,790	99,350
TPI All Seasons Co., Ltd.	-	-	2,809	8,037
Polene Silicon Co., Ltd.	-	-	7	58
TPI Polene Bio Organics Co., Ltd.	-	-	43,192	36,258
TPI Commercial Co., Ltd.	-	-	629	633
TPI Service Co., Ltd.	-	-	59	85
Thai Nitrate Co., Ltd.	-	-	259	188
TPI Healthcare Co., Ltd.	-	-	29,002	27,953
TPI Bio Pharmaceuticals Co., Ltd.	-	-	7,834	4,642
Master Achieve (Thailand) Co., Ltd.	-	-	1,309	2,413
Mondo Thai Co., Ltd.	-	-	26	-
Associates				
Thai Plastic Products Co., Ltd.	11	21	11	21
BUI Life Insurance Public Co., Ltd.	10,282	6,051	8,790	5,065
United Grain Industry Co., Ltd.	13	11	13	11
Joint venture				
E&T Renewable Energy Co., Ltd.	1,562	23,533	1,149	-
Other related parties				
Bangkok Union Insurance Public Co., Ltd.	17,984	82,156	9,641	31,144
Pornchai Enterprise Co., Ltd.	8	75	8	75
Leophairatana Enterprises Co., Ltd.	2	-	2	-
Total	**29,862**	**111,847**	**169,350**	**217,606**
Less allowance for expected credit loss	-	-	-	-
Net	**29,862**	**111,847**	**169,350**	**217,606**

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	(in thousand Baht)			
Long-term investments in related party				
Other related party				
Pornchai Enterprise Co., Ltd.	45,653	45,653	45,653	45,653
Receivables and advances to related party - non-current				
Subsidiary				
Thai Propoxide Co., Ltd.	-	-	421,984	421,984
Less losses recognised using the equity method in excess of the investment	-	-	(950)	(1,016)
Net	**-**	**-**	**421,034**	**420,968**

In 1997, the Company entered into an agreement to sell land to Thai Propoxide Co., Ltd. (a subsidiary) at the price of Baht 477 million, in consideration for a loan payable by August 2000, with interest of 16%. No payments of principal or interest were subsequently made by the subsidiary and consequently the Company deferred recording the gain on the sale land of Baht 40 million and interest income of Baht 155 million in income, and ceased accrued interest. The deferred gain and interest income are disclosed as non-current liabilities in the statement of financial position of the separate financial statements.

The subsidiary used the land as collateral for a bank loan, the proceeds of which were subsequently loaned to the Company. In 2000, the subsidiary's bank loan was assigned to the Company. Subsequently, in 2011, the land has been released by the bank as collateral and the subsidiary has sold a part of land to the Company and repaid a part of the land loan to the Company of Baht 68 million.

At 30 June 2026, the outstanding amount of accounts receivable from the subsidiary from the sale of land total Baht 421 million *(31 December 2025: Baht 421 million)* and the deferred gain on the sale of Baht 35 million *(31 December 2025: Baht 35 million)* and deferred interest income of Baht 134 million *(31 December 2025: Baht 134 million)* in the statement of financial position of the separate financial statements.

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	(in thousand Baht)			
Trade accounts payable				
Subsidiaries				
TPI Polene Power Public Co., Ltd.	-	-	97,702	80,526
TPI All Seasons Co., Ltd.	-	-	32,158	27,017
TPI Polene Bio Organics Co., Ltd.	-	-	1,227	87
Thai Nitrate Co., Ltd.	-	-	3,376	5,173
TPI Healthcare Co., Ltd.	-	-	210	1,673
TPI Bio Pharmaceuticals Co., Ltd.	-	-	28	168
Associates				
United Grain Industry Co., Ltd.	1,205	1,324	-	-
Thai Plastic Film Co., Ltd.	141,766	127,972	141,618	127,952
Thai Plastic Products Co., Ltd.	192,757	187,823	186,983	182,821
Total	**335,728**	**317,119**	**463,302**	**425,417**
Payables and advances from related parties				
Subsidiaries				
TPI Concrete Co., Ltd.	-	-	1,824	2,108
TPI Polene Power Public Co., Ltd.	-	-	766,382	840,322
TPI All Seasons Co., Ltd.	-	-	2,405	2,841
TPI Polene Bio Organics Co., Ltd.	-	-	6,351	7,667
TPI Healthcare Co., Ltd.	-	-	4,402	4,142
TPI Bio Pharmaceuticals Co., Ltd.	-	-	1,078	1,341
Master Achieve (Thailand) Co., Ltd.	-	-	15,409	7,776
Polene Silicon Co., Ltd.	-	-	-	6,066
Associates				
BUI Life Insurance Public Co., Ltd.	4,061	661	4,037	652
United Grain Industry Co., Ltd.	13	16	-	4
Thai Plastic Film Co., Ltd.	1,698	2,359	1,698	2,287
Joint venture				
E&T Renewable Energy Co., Ltd.	10,331	-	-	-
Other related parties				
Pornchai Enterprise Co., Ltd.	2,064	2,884	1,383	2,286
Bangkok Union Insurance Public Co., Ltd.	5,310	1,717	4,270	1,660
Tanapornchai Enterprises Co., Ltd.	146	917	127	900
Lampang Food Products Co., Ltd.	1	1	1	1
Total	**23,624**	**8,555**	**809,367**	**880,053**

	Interest rate	Separate financial statements			
	Six-month period ended 30 June 2026	1 January 2026	Increase	Decrease	30 June 2026
	(% per annum)		*(in thousand Baht)*		
Short-term loan from related party					
Subsidiary					
Thai Nitrate Co., Ltd.	1.00 - 1.20	-	800,000	(800,000)	-
Accrued interest		-	2,157	(2,157)	-
Total		**-**	**802,157**	**(802,157)**	**-**

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(in thousand Baht)		
Current portion of lease liabilities				
Subsidiaries				
TPI Concrete Co., Ltd.	-	-	5,286	5,232
TPI Polene Bio Organics Co., Ltd.	-	-	3,302	3,275
Mondo Thai Co., Ltd.	-	-	346	339
Associate				
United Grain Industry Co., Ltd.	12,542	11,805	2,259	2,241
Other related parties				
Pornchai Enterprise Co., Ltd.	38,701	46,133	32,232	39,372
Hong Yiah Seng Co., Ltd.	2,655	3,152	1,609	2,132
Rayong Forest Co., Ltd.	21	14	21	14
Saraburi Ginning Mill Co., Ltd.	1,292	1,784	-	500
Leophairatana Enterprises Co., Ltd.	3,981	4,243	-	-
Tanapornchai Enterprises Co., Ltd.	1,292	1,283	-	-
Total	**60,484**	**68,414**	**45,055**	**53,105**
Lease liabilities				
Subsidiaries				
TPI Concrete Co., Ltd.	-	-	2,684	5,341
TPI Polene Bio Organics Co., Ltd.	-	-	1,672	3,330
Mondo Thai Co., Ltd.	-	-	14,086	13,821
Associate				
United Grain Industry Co., Ltd.	78,815	87,070	-	2,278
Other related parties				
Pornchai Enterprise Co., Ltd.	23,589	39,235	20,980	33,538
Hong Yiah Seng Co., Ltd.	1,345	2,413	-	539
Rayong Forest Co., Ltd.	1,340	1,387	1,340	1,387
Saraburi Ginning Mill Co., Ltd.	1,310	1,959	-	-
Leophairatana Enterprise Co., Ltd.	4,032	5,981	-	-
Tanapornchai Enterprises Co., Ltd.	1,310	1,959	-	-
Total	**111,741**	**140,004**	**40,762**	**60,234**

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	(in thousand Baht)			
Current portion of debentures				
Subsidiary				
TPI Polene Power Public Co., Ltd.	-	-	-	418,800
Associate				
United Grain Industry Co., Ltd.	138,700	253,000	72,700	163,000
Other related parties				
Pornchai Enterprise Co., Ltd.	50,000	74,000	45,000	52,000
TPI Holding Co., Ltd.	2,000	15,500	2,000	7,000
Leophairatana Enterprise Co., Ltd.	101,000	303,000	-	202,000
Thai Petrochemical Industry Co., Ltd.	-	100,000	-	100,000
TPI EOEG Co., Ltd.	-	2,500	-	-
Total	**291,700**	**748,000**	**119,700**	**942,800**

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	(in thousand Baht)			
Debentures				
Associates				
United Grain Industry Co., Ltd.	964,700	935,700	435,000	435,000
Thai Plastic Film Co., Ltd.	95,000	80,000	50,000	40,000
Thai Plastic Products Co., Ltd.	75,000	60,000	60,000	50,000
Other related parties				
Pornchai Enterprise Co., Ltd.	320,000	303,000	233,000	233,000
TPI Holding Co., Ltd.	109,000	100,500	48,000	48,000
Leophairatana Enterprise Co., Ltd.	958,000	798,000	717,000	557,000
Thai Petrochemical Industry Co., Ltd.	170,000	170,000	150,000	150,000
Total	**2,691,700**	**2,447,200**	**1,693,000**	**1,513,000**

Significant agreements with related parties

(a) Office building lease agreements

The Company and its subsidiary have long-term office building lease agreements with a related company. Previously, the initial lease term for each lease agreement was for 3 years, with the lease being renewable. In July 1999, the Company and a subsidiary entered into a 90 years office building lease agreement with a related company to replace the expired original office building lease agreements in which the Company and a subsidiary made one payment for the whole lease period *(the total rental for the 90 years term of the lease is Baht 40,000 per square meter, equivalent to a monthly rental, before discounting cash flows, of Baht 37 per square meter).* The annual rental is deducted from the prepaid rentals. Subsequently, on 24 July 2001, the Company and its subsidiary agreed to sign the amendments in addition to the existing office building lease agreements with a related company. The initial period of the lease is for 30 years, commencing from the original date on which the rentals of each respective agreement were prepaid. The related party warranted that the lease would be renewable for another 2 subsequent periods of 30 years under the same conditions, including rental fee as set out in the original agreements.

On 25 August 2006, the Company and its subsidiary registered the lease with the Land Department.

Should either party terminate the lease agreement, the unused prepaid rentals are refundable to the Companies. Both parties agreed in principle to execute a mortgage on the office building as security for the unused prepaid rentals. As at 30 June 2026, there was no mortgage agreement as security for the unused prepaid rentals, so the recoverability of prepaid rentals depends on the ability of the related company to repay.

(b) Electricity supply agreement

(b.1) The Company entered into an electricity supply contract with the subsidiary, to provide the waste heat to the subsidiary that will be used in the manufacturing process for electricity. The subsidiary shall supply the electricity to the Company based on certain percentage as specified in the agreement. The agreement shall remain in full force and effect so long as, unless it is terminated by mutual agreement in writing of both parties.

(b.2) During the year 2024, the Company and its subsidiary entered into power purchase and solar energy projects service contract for a period of 30 years, starting from the commercial operation date (COD). The electricity charges is the same rate the Company purchased from Provincial Electricity Authority (PEA) per unit of electrical energy in that month. The service fee will be based on the terms mutually agreed upon.

(b.3) During the year 2024, the Company and its subsidiary entered into power purchase and solar rooftop energy project service contract on the Company's factory roof for a period of 30 years, starting from the commercial operation date (COD). The electricity charges is the rate the Company purchased from Provincial Electricity Authority (PEA) per unit of electrical energy in that month. The service fee will be based on the terms mutually agreed upon.

(c) Significant agreements with related parties

(c.1) The Company and its subsidiaries entered into office building service agreements with related parties for 3 years. The details are as follows:

At 30 June 2026	**Consolidated financial statements**	**Separate financial statements**
	(in thousand Baht)	
Non-cancellable service contract commitments		
Within one year	50,468	40,234
After one year but within five years	35,526	31,541
Total	**85,994**	**71,775**

(c.2) The subsidiary had made several land rental agreements with its related parties which specified that lessee has to decommission the assets from rental area at the end of contract, causing lessee to set up the decommissioning costs as at 30 June 2026 in amount of Baht 1.8 million *(31 December 2025: Baht 1.8 million).*

(c.3) On 1 October 2023, the Company entered into land lease agreements with the subsidiary for operate "Electricity production project from solar energy, Kaeng Khoi District, TPI Polene Power". The lease is for a period of 30 years, effective from 1 October 2023 to 30 September 2053. Subsequently on 26 February 2026, the lease term was amended to 10 years from 1 October 2023 to 30 September 2033. If the "Lessee", intends to continue the lease, the "Lessee" is requires to notify the "Lessor" in writing of its intention at least one month prior to the expiration of the lease term, whereby the subsidiary agree to pay annually fee as specified in agreement.

3 Trade accounts receivable

		Consolidated financial statements		**Separate financial statements**	
	Note	30 June 2026	31 December 2025	30 June 2026	31 December 2025
			(in thousand Baht)		
Related parties	*2*	74,476	16,696	2,136,895	2,124,644
Other parties		4,999,744	4,633,256	2,036,804	1,603,862
Total		**5,074,220**	**4,649,952**	**4,173,699**	**3,728,506**
Less allowance for expected credit loss		(658)	(658)	-	-
Net		**5,073,562**	**4,649,294**	**4,173,699**	**3,728,506**

Aging analyses for trade accounts receivable were as follows:

	Consolidated financial statements		**Separate financial statements**	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	(in thousand Baht)			
Related parties				
Within credit terms	61,550	376	2,124,008	2,108,364
Overdue:				
1 - 30 days	6,337	2,508	6,322	2,485
31 - 60 days	5,391	7,322	5,381	7,308
61 - 90 days	1,198	5,248	1,184	5,245
More than 90 days	-	1,242	-	1,242
Total	**74,476**	**16,696**	**2,136,895**	**2,124,644**
Less allowance for expected credit loss	-	-	-	-
Net	**74,476**	**16,696**	**2,136,895**	**2,124,644**
Other parties				
Within credit terms	4,188,191	3,825,300	1,852,240	1,358,421
Overdue:				
1 - 30 days	186,036	226,990	77,040	120,140
31 - 60 days	33,024	55,748	8,959	19,038
61 - 90 days	17,908	25,560	-	461
More than 90 days	574,585	499,658	98,565	105,802
Total	**4,999,744**	**4,633,256**	**2,036,804**	**1,603,862**
Less allowance for expected credit loss	(658)	(658)	-	-
Net	**4,999,086**	**4,632,598**	**2,036,804**	**1,603,862**
Net total	**5,073,562**	**4,649,294**	**4,173,699**	**3,728,506**

The Group requires various customers to provide cash, bank and personal guarantees as collateral.

The normal credit term granted by the Group ranges from 30 days to 120 days.

4 Investments in subsidiaries, associates and joint venture

Investments in subsidiaries

		Separate financial statements	
Six-month period ended 30 June	*Note*	2026	2025
		(in thousand Baht)	
Subsidiaries			
At 1 January		**32,619,924**	**32,197,664**
Share of profit of subsidiaries		741,566	1,145,725
Dividend income	*2*	(1,256,748)	(928,624)
Decrease in loss recognised using the equity method in excess of the investment	*2*	(66)	(4)
Share of other comprehensive expense of subsidiaries		-	(206)
At 30 June		**32,104,676**	**32,414,555**

None of the Company's subsidiaries are publicly listed and consequently do not have published price quotations, except for TPI Polene Power Public Co., Ltd. which is listed on the Stock Exchange of Thailand. Based on the closing price of Baht 1.76 at 30 June 2026 *(31 December 2025: Baht 1.81)*, the fair value of the Company's investment in TPI Polene Power Public Co., Ltd. was Baht 10,384 million *(31 December 2025: Baht 10,679 million).*

Investments in subsidiaries as at 30 June 2026 and 31 December 2025, dividend income from those investments for the six-month period ended 30 June 2026 and 2025, were as follows:

		Separate financial statements									
	Type of business	Ownership interest		Paid-up capital		Cost		At equity method		Dividend income for the six-month period ended	
		30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	30 June 2025
		(%)		*(in thousand Baht)*							
Direct subsidiaries											
TPI Concrete Co., Ltd.	Manufacturing and distributing ready mixed concrete	99.99	99.99	3,700,000	3,700,000	3,699,999	3,699,999	2,656,595	2,736,458	-	-
TPI Polene Power Public Co., Ltd.	Distributing gasoline, diesel and natural gas / Manufacturing and distributing electricity and refuse derived fuel (RDF) and organics waste	70.24	70.24	8,400,000	8,400,000	5,899,999	5,899,999	24,882,499	24,967,748	413,000	413,000
TPI All Seasons Co., Ltd.	Manufacturing and distributing melt sheets	99.99	99.99	770,000	770,000	770,000	770,000	759,162	637,827	-	-
TPI Polene Bio Organics Co., Ltd.	Manufacturing and distributing organic fertilizer	99.99	99.99	3,500,000	3,500,000	2,854,400	2,854,400	1,611,698	1,631,524	-	-
Thai Propoxide Co., Ltd.	Manufacturing electricity (dormant)	99.99	99.99	250	250	250	250	-	-	-	-
Thai Nitrate Co., Ltd.	Manufacturing and distributing nitric acids and ammonium nitrate	99.99	99.99	468,750	468,750	784,409	784,409	1,669,125	2,169,163	843,748	515,624
TPI Healthcare Co., Ltd.	Manufacturing and distributing products for humans	99.99	99.99	60,000	60,000	59,900	59,900	64,564	64,899	-	-

		Separate financial statements											
	Type of business	Ownership interest		Paid-up capital		Cost		At equity method		Dividend income for the six-month period ended	
		30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	30 June 2025
		(%)				(in thousand Baht)					
Direct subsidiaries (continue)											
TPI Commercial Co., Ltd.	Retailing business	99.99	99.99	100,000	100,000	99,900	99,900	99,107	50,663	-	-
TPI Service Co., Ltd.	Construction service	95.10	95.10	4,600	4,600	4,457	4,457	18,323	17,730	-	-
Master Achieve (Thailand) Co., Ltd.	Manufacturing and distributing factory equipment	99.99	99.99	180,000	180,000	179,931	179,931	144,291	141,386	-	-
TPI Bio Pharmaceuticals Co., Ltd.	Manufacturing and distributing products for animals	99.99	99.99	210,000	210,000	210,147	210,147	189,108	192,492	-	-
Indirect subsidiaries											
Mondo Thai Co., Ltd.	Property developing	83.27	83.27	36,000	36,000	10,350	10,350	10,204	10,034	-	-
Polene Silicon Co., Ltd.	Export and import business	99.98	99.98	10,000	10,000	-	-	-	-	-	-
TPI Biomass Power Co., Ltd.	Generate electricity from waste and biomass (dormant)	70.23	70.23	187,500	187,500	-	-	-	-	-	-
TPI Polene Power (International) Co., Ltd.	Investing in alternative energy business (dormant)	70.23	70.23	100,000	100,000	-	-	-	-	-	-
TPI Deep Sea Port Co., Ltd.	Port business operation (dormant)	70.23	70.23	25,000	25,000	-	-	-	-	-	-
TPI Distribution Center Co., Ltd.	Operate business about collecting, storing, and distributing products to consumer (dormant)	70.23	70.23	1,000	1,000	-	-	-	-	-	-

						Separate financial statements					
	Type of business	Ownership interest		Paid-up capital		Cost		At equity method		Dividend income for the six-month period ended	
		30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	30 June 2025
		(%)				*(in thousand Baht)*					
Indirect subsidiaries (continue)											
TPI Smart City Co., Ltd.	Operate all types of communities and industrial estate (dormant)	70.22	70.22	1,000	1,000	-	-	-	-	-	-
TPI Solar Power Co., Ltd.	Generate electricity from solar energy (dormant)	70.23	70.23	100,000	100,000	-	-	-	-	-	-
TPI Wind Power Co., Ltd.	Generate electricity from wind energy (dormant)	70.22	70.22	1,000	1,000	-	-	-	-	-	-
Total						**14,573,742**	**14,573,742**	**32,104,676**	**32,619,924**	**1,256,748**	**928,624**

Investments in associates and joint venture

	Consolidated financial statements		Separate financial statements	
Six-month period ended 30 June	2026	2025	2026	2025
		(in thousand Baht)		
Associates				
At 1 January	**931,616**	**907,180**	**931,616**	**907,180**
Share of profit of associates accounted for using equity method	5,679	13,166	5,679	13,166
Share of other comprehensive income (expense) of associates accounted for using equity method	112	(5,988)	112	(5,988)
At 30 June	**937,407**	**914,358**	**937,407**	**914,358**
Joint venture				
At 1 January	**263,149**	**257,794**	-	-
Share of profit of joint venture accounted for using equity method	4,522	3,230	-	-
At 30 June	**267,671**	**261,024**	-	-

The Group has not recognised loss relating to an investment in an indirect associate accounted for using the equity method where its share of loss exceeds the carrying amount of its investment. As at 30 June 2026, the Group's cumulative share of unrecognised loss was Baht 985 million *(31 December 2025: Baht 985 million)*. The Group has no obligation in respect of this loss.

Investments in associates and joint venture as at 30 June 2026 and 31 December 2025 were as follows:

		Consolidated financial statements							
	Type of business	Ownership interest		Paid-up capital		Cost		At equity method	
		30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(%)				(in thousand Baht)			
Associates									
BUI Life Insurance Public Co., Ltd.	Life insurance	25.00	25.00	500,000	500,000	125,000	125,000	111,259	112,697
United Grain Industry Co., Ltd.	Manufacture and sale of packaging	19.00	19.00	550,000	550,000	104,500	104,500	826,148	818,919
						229,500	229,500	937,407	931,616
Indirect associates									
Thai Special Steel Industry Public Co., Ltd.	Manufacture and sale of steel (in the process of registering the dissolution)	29.53	29.53	4,220,000	4,220,000	1,246,200	1,246,200	-	-
Thai Plastic Film Co., Ltd.	Manufacture and sale of packaging	19.00	19.00	40,000	40,000	-	-	-	-
Thai Plastic Products Co., Ltd.	Manufacture and sale of packaging	19.00	19.00	60,000	60,000	-	-	-	-
Total						**1,475,700**	**1,475,700**	**937,407**	**931,616**
Indirect joint venture									
E&T Renewable Energy Co., Ltd.	Generate electricity from renewable energy	35.11	35.11	250,000	250,000	250,000	250,000	267,671	263,149
Total						**250,000**	**250,000**	**267,671**	**263,149**

		Separate financial statements							
	Type of business	Ownership interest		Paid-up capital		Cost		At equity method	
		30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(%)				*(in thousand Baht)*			
Associates									
BUI Life Insurance Public Co., Ltd.	Life insurance	25.00	25.00	500,000	500,000	125,000	125,000	111,259	112,697
United Grain Industry Co., Ltd.	Manufacture and sale of packaging	19.00	19.00	550,000	550,000	104,500	104,500	826,148	818,919
Total						**229,500**	**229,500**	**937,407**	**931,616**

No dividend distribution from investments in associates and joint venture held by the Group and the Company for the six-month period ended 30 June 2026 and 2025.

None of the Group's and the Company's associates and joint venture are publicly listed and consequently do not have published price quotations.

All associates and joint venture were incorporated in Thailand.

5 Property, plant and equipment

For the six-month period ended 30 June 2026	**Consolidated financial statements**	**Separate financial statements**
	(in thousand Baht)	
Acquisitions - at cost	3,075,185	1,202,531
Disposals - net book value	(14,911)	(54,998)

Security

At 30 June 2026, the Company's land, buildings, machinery and equipment with a net book value of Baht 5,196 million *(31 December 2025: Baht 5,206 million)* are mortgaged or pledged as collateral for the loans.

6 Loans from financial institutions

Movements during the six-month period ended 30 June 2026 of loans from financial institutions were as follows:

	Consolidated / Separate financial statements			
	Promissary notes	Trust receipts	Long-term loan	Total
	(in thousand Baht)			
At 1 January	795,605	698,764	1,000,000	2,494,369
Increase (decrease) - net	(795,605)	7,488	-	(788,117)
Repayment of long-term loan	-	-	(142,857)	(142,857)
At 30 June	**-**	**706,252**	**857,143**	**1,563,395**

7 Debentures

As at 30 June 2026, the Group and the Company had the unsecured, unsubordinated debentures in registered form with debentures holders' representative, payable quarterly totalling Baht 80,246 million and Baht 52,423 million, respectively *(31 December 2025: Baht 79,891 million and Baht 52,423 million, respectively)* as follows:

	Consolidated financial statements					
	30 June 2026					
Debentures no	The period to maturity within one year	Long-term	Total	Interest Rate	Term	Maturity date
		(in thousand Baht)		*(% p.a.)*		
3/2021 tranche 2	4,000,000	-	4,000,000	3.70	4 years 11 months	8 September 2026
1/2022	3,745,000	-	3,745,000	4.10	5 years	30 June 2027
1/2022	-	4,593,000	4,593,000	4.10	5 years	11 August 2027
2/2022 tranche 1	2,532,800	-	2,532,800	4.25	4 years	15 November 2026
2/2022 tranche 2	2,042,200	-	2,042,200	4.32	4 years 3 months	15 February 2027
2/2022 tranche 3	-	2,994,000	2,994,000	4.50	5 years	15 November 2027
1/2023 tranche 1	2,910,000	-	2,910,000	4.15	3 years 6 months	18 July 2026
1/2023 tranche 2	-	2,860,000	2,860,000	4.60	5 years	18 January 2028
1/2023	-	5,000,000	5,000,000	3.90	5 years	30 March 2028
2/2023	-	3,000,000	3,000,000	4.10	4 years 9 months	13 August 2028
2/2023 tranche 1	3,215,800	-	3,215,800	4.10	3 years 4 months	15 April 2027
2/2023 tranche 2	-	4,719,400	4,719,400	4.40	4 years 6 months	15 June 2028
1/2024	-	4,000,000	4,000,000	4.00	4 years 9 months	5 January 2029
2/2024	-	4,000,000	4,000,000	4.00	5 years	26 July 2029
1/2024 tranche 1	-	1,766,500	1,766,500	3.85	4 years 4 months	8 March 2029
1/2024 tranche 2	-	6,007,700	6,007,700	4.00	5 years	8 November 2029
1/2025	-	5,000,000	5,000,000	4.00	5 years	2 April 2030
2/2025	-	4,000,000	4,000,000	3.90	5 years	27 May 2030
3/2025	-	3,400,000	3,400,000	4.30	3 years	30 October 2028
1/2025	-	2,000,000	2,000,000	4.20	3 years 2 months	26 November 2028
1/2026	-	4,500,000	4,500,000	3.90	3 years 3 months	6 May 2029
1/2026	-	4,000,000	4,000,000	3.85	3 years 10 months	2 February 2030
Total	**18,445,800**	**61,840,600**	**80,286,400**			

	Separate financial statements					
	30 June 2026					
Debentures no	The period to maturity within one year	Long-term	Total	Interest Rate	Term	Maturity date
		(in thousand Baht)		*(% p.a.)*		
3/2021 tranche 2	4,000,000	-	4,000,000	3.70	4 years 11 months	8 September 2026
1/2022	3,745,000	-	3,745,000	4.10	5 years	30 June 2027
2/2022 tranche 1	2,532,800	-	2,532,800	4.25	4 years	15 November 2026
2/2022 tranche 2	2,042,200	-	2,042,200	4.32	4 years 3 months	15 February 2027
2/2022 tranche 3	-	2,994,000	2,994,000	4.50	5 years	15 November 2027
1/2023	-	5,000,000	5,000,000	3.90	5 years	30 March 2028
2/2023 tranche 1	3,215,800	-	3,215,800	4.10	3 years 4 months	15 April 2027
2/2023 tranche 2	-	4,719,400	4,719,400	4.40	4 years 6 months	15 June 2028
1/2024 tranche 1	-	1,766,500	1,766,500	3.85	4 years 4 months	8 March 2029
1/2024 tranche 2	-	6,007,700	6,007,700	4.00	5 years	8 November 2029
1/2025	-	5,000,000	5,000,000	4.00	5 years	2 April 2030
2/2025	-	4,000,000	4,000,000	3.90	5 years	27 May 2030
3/2025	-	3,400,000	3,400,000	4.30	3 years	30 October 2028
1/2026	-	4,000,000	4,000,000	3.85	3 years 10 months	2 February 2030
Total	**15,535,800**	**36,887,600**	**52,423,400**			

8 Segment information and disaggregation of revenue

(a) Reportable segment results

	Consolidated financial statements							
	Revenue from external customers		**Inter-segment revenue**		**Total reportable segment revenue**		**Reportable segment profit (loss) before interest, tax, depreciation and amortisation**	
Six-month period ended 30 June	2026	2025	2026	2025	2026	2025	2026	2025
				(in thousand Baht)				
Construction Materials	11,186,321	10,867,830	3,674,052	3,239,772	14,860,373	14,107,602	3,051,356	2,019,772
Petrochemical & Chemicals	4,128,667	4,146,087	1,771,666	2,259,012	5,900,333	6,405,099	913,959	634,406
Energy & Utilities	2,496,903	3,236,540	1,650,689	1,616,142	4,147,592	4,852,682	1,561,937	2,190,364
Agriculture	58,774	57,840	26,255	25,674	85,029	83,514	(1,427)	(5,677)
Total	**17,870,665**	**18,308,297**	**7,122,662**	**7,140,600**	**24,993,327**	**25,448,897**	**5,525,825**	**4,838,865**
Other gains							427	607
							5,526,252	4,839,472
Finance costs							(1,396,929)	(1,115,362)
Depreciation and amortisation							(1,793,329)	(1,625,329)
Share of profit of associates and joint venture accounted for using equity method							10,201	16,396
Elimination of inter-segment profit							(74,749)	(119,149)
Profit before income tax expense for the period							**2,271,446**	**1,996,028**

Timing of reportable segment revenue recognition of the Group is at a point in time.

	Consolidated financial statements	
	Reportable segment profit (loss) before tax	
Six-month period ended 30 June	2026	2025
	(in thousand Baht)	
Construction Materials	1,498,399	618,858
Petrochemical & Chemicals	785,004	502,821
Energy & Utilities	535,647	1,531,635
Agriculture	(23,278)	(25,554)
Total	**2,795,772**	**2,627,760**
Other losses	(1,123)	(2,023)
Finance costs for invesment	(469,962)	(558,345)
Elimination of inter-segment profit	(53,241)	(71,364)
Profit before income tax expense for the period	**2,271,446**	**1,996,028**

(b) ***Reportable segment financial position***

	Consolidated financial statements	
	Segment assets	
	30 June 2026	31 December 2025
	(in thousand Baht)	
Construction Materials	85,895,375	85,151,202
Petrochemical & Chemicals	12,960,812	13,519,927
Energy & Utilities	68,177,184	68,183,245
Agriculture	2,070,495	2,095,301
Others	462,280	461,546
	169,566,146	**169,411,221**
Unallocated assets	712,371	1,018,503
Total	**170,278,517**	**170,429,724**
Elimination of inter-segment assets	(7,132,761)	(7,779,719)
Total assets	**163,145,756**	**162,650,005**

(c) ***Disaggregation of revenue***

	Separate financial statements	
	Revenue from sale of goods	
Six-month period ended 30 June	2026	2025
	(in thousand Baht)	
Construction Materials	10,929,923	10,665,012
Petrochemical & Chemicals	3,098,412	3,133,181
Total	**14,028,335**	**13,798,193**

Timing of revenue recognition of the Company is at a point in time.

(d) Disaggregation of finance cost

	Separate financial statements Finance cost	
Six-month period ended 30 June	2026	2025
	(in thousand Baht)	
Construction Materials	516,805	398,086
Petrochemical & Chemicals	35,322	42,938
Investing	469,962	558,345
Total	**1,022,089**	**999,369**

9 Income tax

Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year multiplied by the pre-tax income of the interim reporting period. The Group and the Company's effective tax rate in respect of continuing operations for the six-month period ended 30 June 2026 was 13.77% and 8.74% respectively *(30 June 2025 was 14.16% and 6.96% respectively).* This change in the effective tax rate was mainly attributable to the utilisation of tax loss carryforwards and movements in temporary differences of deferred tax.

10 Dividends

	Approval date	Payment schedule	Dividend rate per share *(in Baht)*	Amount *(in million Baht)*
2026				
2025 Annual dividend	24 April 2026	15 May 2026	0.03	568
2025				
2024 Annual dividend	25 April 2025	16 May 2025	0.03	568

11 Financial instruments

Carrying amounts and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy, but does not include fair value information for financial assets and financial liabilities measured at amortised cost if the carrying amount is a reasonable approximation of fair value.

		Consolidated financial statements							
		Carrying amount				**Fair value**			
At 30 June 2026	*Note*	Financial instruments measured at FVTPL	Financial instruments measured at FVOCI	Financial instruments measured at amortised cost	Total	Level 1	Level 2	Level 3	Total
					(in thousand Baht)				
Financial assets									
Other current financial assets									
Investment in debt instruments		-	-	22,759	22,759	-	22,922	-	22,922
Forward exchange contracts		62,158	-	-	62,158	-	62,158	-	62,158
Other non-current financial assets									
Investment in equity instruments		-	112	-	112	112	-	-	112
Investment in debt instruments		-	-	134,090	134,090	-	133,216	-	133,216
Total financial assets		**62,158**	**112**	**156,849**	**219,119**				
Financial liabilities									
Debentures	7	-	-	80,286,400	80,286,400	-	80,175,486	-	80,175,486
Long-term loan from financial institution		-	-	857,143	857,143	-	828,233	-	828,233
Total financial liabilities		**-**	**-**	**81,143,543**	**81,143,543**				

	Consolidated financial statements							
	Carrying amount				Fair value			
At 31 December 2025	Financial instruments measured at FVTPL	Financial instruments measured at FVOCI	Financial instruments measured at amortised cost	Total	Level 1	Level 2	Level 3	Total
				(in thousand Baht)				
Financial assets								
Other current financial assets								
Investment in debt instruments	-	-	22,719	22,719	-	23,021	-	23,021
Other non-current financial assets								
Investment in equity instruments	-	60	-	60	60	-	-	60
Investment in debt instruments	-	-	134,408	134,408	-	135,082	-	135,082
Total financial assets	**-**	**60**	**157,127**	**157,187**				
Financial liabilities								
Debentures	-	-	79,891,200	79,891,200	-	79,791,544	-	79,791,544
Long-term loan from financial institution	-	-	1,000,000	1,000,000	-	960,425	-	960,425
Forward exchange contracts	106,625	-	-	106,625	-	106,625	-	106,625
Total financial liabilities	**106,625**	**-**	**80,891,200**	**80,997,825**				

		Separate financial statements								
		Carrying amount				Fair value				
At 30 June 2026	*Note*	Financial instruments measured at FVTPL	Financial instruments measured at FVOCI	Financial instruments measured at amortised cost	Total	Level 1	Level 2	Level 3	Total
					(in thousand Baht)				
Financial assets									
Other current financial assets									
Investment in debt instruments		-	-	12,779	12,779	-	12,866	-	12,866
Forward exchange contracts		61,768	-	-	61,768	-	61,768	-	61,768
Other non-current financial assets									
Investment in equity instruments		-	112	-	112	112	-	-	112
Investment in debt instruments		-	-	15,432	15,432	-	15,980	-	15,980
Total financial assets		**61,768**	**112**	**28,211**	**90,091**				
Financial liabilities									
Debentures	7	-	-	52,423,400	52,423,400	-	52,250,574	-	52,250,574
Long-term loan from financial institution		-	-	857,143	857,143	-	828,233	-	828,233
Total financial liabilities		-	-	**53,280,543**	**53,280,543**				

	Separate financial statements							
	Carrying amount				Fair value			
At 31 December 2025	Financial instruments measured at FVTPL	Financial instruments measured at FVOCI	Financial instruments measured at amortised cost	Total	Level 1	Level 2	Level 3	Total
	(in thousand Baht)							
Financial assets								
Other current financial assets								
Investment in debt instruments	-	-	12,757	12,757	-	12,921	-	12,921
Other non-current financial assets								
Investment in equity instruments	-	60	-	60	60	-	-	60
Investment in debt instruments	-	-	15,456	15,456	-	16,519	-	16,519
Total financial assets	**-**	**60**	**28,213**	**28,273**				
Financial liabilities								
Debentures	-	-	52,423,400	52,423,400	-	52,265,855	-	52,265,855
Long-term loan from financial institution	-	-	1,000,000	1,000,000	-	960,425	-	960,425
Forward exchange contracts	106,625	-	-	106,625	-	106,625	-	106,625
Total financial liabilities	**106,625**	**-**	**53,423,400**	**53,530,025**				

The following table presents valuation technique of financial instruments measured at fair value in statement of financial position

Type	Valuation technique
Investments in government bonds guaranteed by the government, classified as financial assets measured at amortised cost	Thai Bond Market Association Government Bond Yield Curve as of the reporting date
Investments in marketable unit trusts classified as financial assets measured at FVTPL or FVOCI	The net asset value as of the reporting date
Forward exchange contracts	The fair value is determined using quoted forward exchange rates at the reporting date
Debentures	A valuation technique incorporating observable market data which is adjusted with counterparty credit risk (excluding own credit risk) and other risks to reflect true economic value
Long-term loans from financial institutions	Discounted cash flow

12 Commitments with non-related parties

At 30 June 2026	Consolidated financial statements	Separate financial statements
	(in thousand Baht)	
Capital commitments		
Agreements for construction, purchase of land, machine and equipment	**5,946,740**	**2,231,181**
Other commitments		
Short-term leases and services commitments	5,248	-
Unused letters of credit	263,202	263,202
Purchase agreement for raw material	135,878	128,068
Bank guarantees	745,233	224,497
Total	**1,149,561**	**615,767**

13 Litigation

As at 30 June 2026, the Company had the major lawsuits as follows:

1) Due to on 20 February 2017, Tham Phra Phothisat Temple (the "Plaintiff") filed a complaint with the Central Administrative Court (the "Court") being the Black Case No. Sor. 3/2560, and claimed that Plaintiff is authorized by the Fine Arts Department to be the caretaker of the Phothisat cave (Tham Phra Phothisat), but did not have a written power of attorney, and alleged that the Company's mining activity caused damage to the engraved images in Phothisat cave. Later, on 2 June 2017, the Court called the Company to be a party (as an interpleader) in the case where the Plaintiff filed a lawsuit against the Minister of the Ministry of Industry, 1st Defendant, the Director-General of Department of Primary Industries and Mines, 2nd Defendant, Department of Mineral Resources, 3rd Defendant and Saraburi Provincial Industry Office, 4th Defendant (collectively "Defendants"); claiming that the Defendants' issuance of Prathanabat to the Company is done in contradiction to regulation of Ministry of Interior on the Conditions and Means of Prathanabat Issuance, under Section 9 of the Land Code B.E. 2497, which such regulation of Ministry of Interior was issued in B.E. 2535; thus, the Plaintiff requested that such Prathanabat issued by the Defendants to "Petrochemical Industry Company Limited" which such Prathanabat was later assigned to the Company, be revoked. Further, the Plaintiff filed a request for an emergency interim measure demanding that the Court orders the Company to stop the blasting of rocks for mining activity, until the decision of this case is reached.

   On 3 August 2017, the Court, together with the parties of this case went to examine the location at Phothisat cave and found the Bas-relief art images of Buddha, Shiva god, Narai god, Hermit, etc. located at the front area of the cave; and during the examination at the location, the officer of Fine Arts Department informed that according to the evidences which are the photographed pictures of the art images which were taken in B.E. 2507, B.E. 2508, B.E. 2534, B.E. 2535, B.E. 2559 and B.E. 2560, there is no traces of any changes to the art images based on comparison with those pictures. Further, the Court, together with the parties of this case, examined the area of the Company (interpleader) which was granted with Prathanabat by witnessing the rock blasting activity of the interpleader around 15.30 o'clock, standing approximately 300-400 metres from the area of blasting activity; which at the time of blasting, it made a slightly loud sound, but no vibration was detected. Later, on 8 September 2017, Court denied the Plaintiff's request for an emergency interim measure for the Company to comply with the order of the 4th Defendant.

The 1st Defendant submitted a written statement dated 8 May 2017 to the Court, which stated that the 1st Defendant is authorized with the power to issue Prathanabat to each applicant in accordance with the Minerals Act, B.E. 2510. The 2nd Defendant submitted a written statement dated 4 May 2017 to the Court, which stated that the 2nd Defendant was assigned with the administration power from Department of Mineral Resources according to the Reorganization of Ministry, Sub-Ministry, and Department Act, B.E. 2545 and is authorized with the duty to consider the application for Prathanabat which have been submitted to the officials at the local Industry Office, and the 2nd Defendant is authorized with the power to grant Prathanabat in accordance with Section 54 of the Minerals Act, B.E. 2510; and after Prathanabat is granted, the 2nd Defendant has the duty to control, monitor and inspect that the person whom has been granted with Prathanabat, shall comply with the Minerals Act, B.E. 2510 and the conditions set forth in the annex of Prathanabat. The 3rd Defendant submitted a written statement dated 28 March 2017 to the Court, which stated that the presently, the 3rd Defendant is not authorized by the laws related to the issuance of Prathanabat, which is due to the Royal Decree on transfer of administration duty and power of the administrative agencies issued according to the Reorganization of Ministry, Sub-Ministry, and Department Act, B.E. 2545, Section 151 which transferred the said duty, power and asset to Department of Primary Industries and Mines (2nd Defendant). The Fine Arts Department also submitted a written statement dated 5 April 2017 to the Court, which stated that the Phothisat cave is deemed as ancient monument under Section 4 of Act on ancient monuments, antiques, objects of art and national museum, B.E. 2504 and the Fine Arts Department had already announced the registration of Phothisat cave as ancient monuments in the government gazette since 6 April 1965; and the Fine Arts Department authorized the director of Regional Office of the Arts Department, No.3, Ayutthaya, with the authority to file any complaint to the inquiry officer who has authority in the area, against any wrongdoer. The statement further clarified that on 14 December 2016, the Fine Arts Department had inspected the Phothisat cave and there appeared to be no traces of any damage, nor any damage to the Bas-relief art images from Dvaravati era, e.g. images of Buddha, Narai god, Shiva god or other persons; which are in good order and it was found that the conditions of the other areas within the cave are normal without traces of any damage being caused by the mining activity of the Company.

The fact-finding procedure of the case had ended and the Court had set the first trial date to be 9 September 2020 together with submission of summary of facts from the Judge who presided over this case dated 11 August 2020 and scheduled the date of rendering the Court's decision to be on 30 September 2020.

The Court ruled that the Defendants lawfully issued Prathanabat to "Petrochemical Industry Company Limited" and in accordance with the Land Code and Minerals Act, B.E. 2510, which such Prathanabat was later transferred to the Company, which were done lawfully and legitimately; the mining activity of the Company which is the blasting of rocks according to Prathanabat and using the explosives not exceeding the rate of 130 kilograms, further, the result of vibration or compression level inspection are according to the safety standard, when compared with the standard set forth by the Ministry of Natural Resources and Environment. Additional, the Fine Arts Department also stated that according to the inspection result, there is no additional damage, the Bas-relief art images are in good condition and there is no damage to the area within the cave; thus, the Court has no reason nor cause to issue the order according to the Plaintiff's request and the Court has ruled that the case is dismissed and the Court's order relating to the emergency interim measure dated 8 September 2017 shall be revoked starting from the first day of which the appeal submission period has expired (in case there is no appeal submission) or starting from the date on which the Court has ordered its decision to accept or not accept the appeal (in case there is submission of an appeal), as the case maybe.

The Plaintiff submitted the appeal to the Court on 27 October 2020 and the Court accepted the appeal of the Plaintiff. Therefore, the Court's order dated 8 September 2017 relating to the emergency interim measure ceased to be in effect. The Court allowed the date to submit the answer to the appeal to be within 21 February 2021. The interpleader submitted the answer to the appeal on 5 February 2021.

On 22 March 2023, the Supreme Administrative Court issued a notice advising the parties of the Court's order that 28 April 2023 shall be the date of fact inquiry termination.

On 19 January 2026, the Supreme Administrative Court issued a notice to schedule the first hearing date, which is set for 17 March 2026.

On 17 March 2026, the Supreme Administrative Court conducted the first hearing during which the opinion of a judge in charge of the case was formally recited to the litigants in attendance.

On 4 August 2026, the Central Administrative Court read the judgment of the Supreme Administrative Court. The Supreme Administrative Court found no unlawful acts or violations of official regulations in the application for the mining concession. The Supreme Administrative Court therefore affirmed the Central Administrative Court's judgment to dismiss the case, rendering the judgment final and conclusive.

2) On 20 June 2019, Tham Phra Phothisat Temple (the "Plaintiff") filed a lawsuit against the Minitry of Industry, as 1st defendant and other related persons as co-defendants, totaling 31 persons, in a Black Case No. Sor. 17/2562, which the Company is the 30th Defendant in the lawsuit and the Plaintiff also filed request for the Court to order an emergency interim measure, until the decision of this case is reached. Later on, the Court also ordered the Committee of Professional on Environmental Impact Assessment Report (the "Committee"), as the 32nd Defendant. The Court has considered and issued the order dated 17 September 2019, to accept the complaint against some of the respondents and denied to accept the complaint against some respondents and some claims (the Court only accept the followings as defendants: Ministry of Industry, as 1st Defendant, Minister of Ministry of Industry, as 2nd Defendant, Department of Primary Industry and Mines, as 3rd Defendant, Director-General of Department of Primary Industry and Mines, as 4th Defendant, the Company, as the 30th Defendant and the Committee, as the 32nd Defendant, respectively). The Court also issued order dated 17 September 2019 which denied the Plaintiff's request for an emergency interim measure. The Plaintiff claimed to be the authorized person from the Fine Arts Department as caretaker of the Phothisat Cave, but did not have a written power of attorney, but requested to the Court to order that the application for Prathanabat of the Company is unlawful, the Plaintiff also claimed that the resolution of the 32nd Defendant which approved the Company's Environmental Impact Assessment Report for the Company's mining activity, concealed the facts, thus, unlawful. The Plaintiff requested the Court to order the revocation of the Company's application for Prathanabat of limestone mining, in which the Company has submitted for approval.

The Defendant submitted written statement of defense which informed the Court that the Plaintiff has no authority to file the complaint and this complaint repeated the complaint filed in Black Case No. Sor.3/2560, and the Company's application for Prathanabat of limestone mining is lawful and in accordance with the rules, procedures and methods as prescribed by the laws, further, the applied area for Prathanabat is not the restricted area under the laws in respect of Mineral and Forest; and there is an Environmental Impact Assessment Report which have been prepared correctly and completely in accordance with the law in relation to Enhancement and Conservation of National Environmental Quality and law related to Mineral, for application for Prathanabat which have been submitted for approval from the authority. The application for Prathanabat is pending the consideration for approval of the authority and the Company's application for Prathanabat did not cause any damage or grievance to the Plaintiff, thus, the Defendant requested the Court to dismiss the complaint.

On 14 January 2021, the Company have made and submitted the additional statement of defense to the Central Administrative Court.

On 22 August 2025, the Central Administrative Court convened for the first hearing and presented the facts to a judicial panel. Subsequently, the Central Administrative Court scheduled the deliver a judgment on 23 September 2025.

On 23 September 2025, the Central Administrative Court rendered a judgment dismissing the case. Subsequently, the plaintiff decided not to pursue with the case and has filed the petition to revoke the appeal.

On 30 January 2026, the Supreme Administrative Court issued a notification approving the appeal revocation. The case is concluded.

3) On 16 December 2019, individuals in total of 222 people sued Energy Regulatory Commission (ERC) et al to the Central Administrative Court which a subsidiary was listed as the 5th Defendant. The Plaintiffs requested that the approval of Environmental and Health Impact Assessment (EHIA) report for the project of 150 megawatts thermal power plant, the license to operate electricity generating business and the construction approval of the subsidiary be revoked. The Plaintiffs also requested that the Court take evidence out of Court and issued an interim measure and ordering that the electricity generating system be temporarily stopped until the final decision is reached.

On 25 December 2019, the Court inquired both Parties in considering the request for interim measure and rendered its decision on 28 January 2020 denied the request for interim measure due to the lack of reason to believe that the license to operate electricity generating business of the subsidiary is unlawful.

On 31 January 2020, the Court issued an order accepting the compliant and requesting the subsidiary to file the answer. The lawyer submitted the answer to Court on 1 July 2020.

On 7 December 2020, the Court sent the objection to the answer of the 5th Defendant and requested the subsidairy to submit additional answer to the Court within the prescribed period. The subsidiary submitted the additional answer to the Court on 12 March 2021.

On 29 August 2024, the judge who makes the conclusion issued a statement that a resolution of the second Defendant in the Meeting No. 43/2017 on 28 September 2017, approving the environmental impact assessment report for the fifth Defendant's disputed project, is the valid resolution under the relevant laws. Moreover, a resolution of the first Defendant in the Meeting No. 54/2018 on 7 December 2018, approving the issuance of the electricity production license, electricity distribution system license, electricity distribution license, factory operation license and controlled energy production license to the fifth defendant, is also lawful. Furthermore, the first, third and fourth Defendants have not neglected their duties to supervise the fifth Defendant's power plant operation as statutorily required to be performed. The Court thus deems appropriate to dismiss this case.

On 19 September 2024, a judge in charge of the case not only summarized facts of the case for a panel of judges and parties to hear in the first hearing but also scheduled for hearing a pronouncement of the resulting judgment on 26 September 2024.

On 26 September 2024, the Central Administrative Court pronounced the resulting judgment to dismiss the case. The 222 Plaintiffs are entitled to appeal the resulting judgment of the Central Administrative Court to the Supreme Administrative Court within 30 days from the date of pronouncing the judgement.

On 16 October 2024, the 222 Plaintiffs lodged an appeal against the Central Administrative Court to the Supreme Administrative Court.

On 20 January 2025, the Supreme Administrative Court issued a summons to the Company, as the 5th Defendant, to prepare a Statement of Defense to the Appeal within 30 days from the date of receipt of the summons.

On 20 February 2025, the fifth Defendant already prepared and submitted an answer to the appeal to the Supreme Administrative Court. The case is then pending the consideration of the Supreme Administrative Court.

The subsidiary's legal consultant considered the complaint and its appendixes and hereby opines that the subsidiary lawfully and transparently received the license to operate the electricity generating business and the construction approval from the competent authorities, in accordance with the applicable laws and that the relevant public official have lawfully and honestly performed their duties without any conflict of interest in issuing the said license. The complaint of the Plaintiffs is untrue. As the case is in the preparation for answer, the subsidiary has causes to relieve itself of any liability generated from the complaint depending on the Central Administrative Court Decision. Moreover, the subsidiary has pressed charges against the 222 Plaintiffs to the Muak Lek police station, Saraburi, for taking the false information to charge the person in the Court. The case is under the investigation of the police.

4) The Company is involved in a total of 5 lawsuits relating to the mining of limestone and shale outside the concession areas, the details of which are as follows:

4.1) This case is due to the Company received permit to dig the water-well, from Mittraphap Subdistrict Administration Organization and the Company dig the water-well in the Company's own land, in order to preserve the environment and to be used for prevention of fire (the Black Case No. SorWor.2/2561). Later, on 21 June 2018, the Department of Primary Industry and Mines, Ministry of Industry, by representation of the district attorney, the Office of Attorney General (the "Plaintiff"), filed a lawsuit against the Company (the "Defendant") at the Civil Court (the "Court"), claiming the violation in mining activity with the principal amount of claim of Baht 71,566,889.42. The Plaintiff claimed that the Company conducted its shale mining unlawfully in the area in which Prathanabat for such area has not been granted, totaling 2 locations; thus, requesting that the Court to order the Company to return the shale totaling of 249,159.96 metric tons back to the original area and restore the area into its previous condition or pay the compensation consisting of the value of the shale and royalty fee to the government in the amount of Baht 66,650,289.31 together with interest.

On 29 February 2024, the plaintiff filed a petition asking the Civil Court to revoke the attachment on the monetary claim in the Company's deposit accounts which is an illegal execution.

On 4 March 2024, the executing officer issued and served a written notice of attachment on the monetary claim in the Company's deposit accounts on fourteen banks where the Company has deposit accounts. The fourteen banks are thereby required to attach the monetary claim in the Company's deposit accounts and remit the attached money to the executing officer.

On 13 March 2024, the Company filed a petition asking the Civil Court to revoke the attachment on the monetary claim in the Company's deposit accounts which is an illegal execution. The Civil Court subsequently dismissed the motion to vacate the attachment of claims against the Company's bank accounts. Thereafter, on 13 September 2024, the Company filed an appeal against the said dismissal order of the Civil Court.

On 24 June 2025, the Court ordered the Company to return the shale totaling 249,159.96 metric tons back to the original area and restore the area to its previous condition or pay the compensation consisting of the value of the shale and royalty fee to the government in the amount of Baht 62,289,990 together with interest at the rate of 7.5 percent per annum on the said amount and to pay interest at the rate of 5 percent per annum, or as adjusted upward or downward in accordance with the Royal Decree issued pursuant to Section 7 of the Civil and Commercial Code, as amended, plus an additional surcharge at the rate of 2 percent per annum, provided that the total interest rate shall not exceed 7.5 percent per annum, calculated from 11 April 2021 until full settlement is made. The Court also dismissed the plaintiff's claim seeking payment of mineral royalties by the Company and ordered the plaintiff to bear the court costs.

On 19 November 2025, the Company submitted an additional motion to the Civil Court, averring that the Company had satisfied the judgment debt by backfilling 249,159.96 metric tons of shale into the designated excavation site to restore the area to its original condition. Consequently, the Company requested the Court to schedule a status conference and inquiry, aimed at issuing an order to the Legal Execution Officer to discharge the attachment of claims across all 14 of the Company's bank accounts. Furthermore, the motion requested that the Plaintiff be ordered to remit all funds previously received through the execution process by the Legal Execution Officer back to the Company.

Further to the Company's petition filed on 13 March 2024, requesting the Civil Court to revoke the attachment of the monetary claim in the Company's bank deposit accounts on the grounds that such attachment constituted an unlawful execution, the Civil Court dismissed the petition. The Company subsequently appealed against the Civil Court's order dismissing the petition. On 5 February 2026, the Court of Appeal rendered its judgment in the execution proceedings relating to the revocation of the attachment of funds, affirming the judgment of the Civil Court. Thereafter, on 5 June 2026, the Company filed a petition seeking leave to appeal to the Supreme Court in relation to the execution proceedings concerning the revocation of the attachment of funds in the Company's bank deposit accounts. The case is currently under consideration by the Supreme Court.

Further to the Company's petition filed on 19 November 2025 seeking to revoke the attachment on the monetary claim in the Company's 14 bank deposit accounts on the basis that the judgment obligation had been satisfied through the restoration of 249,159.96 tonnes of shale and related materials to the mined area, thereby returning the site to its original condition, the Court conducted a hearing on 20 July 2026. The Company called its witnesses to testify and rested its case. The plaintiff requested to present its rebuttal witnesses on 24 August 2026.

4.2) On 8 July 2015, the Department of Primary Industries and Mines, Ministry of Industry by the representation of the Saraburi Office of District Attorney (the "Plaintiff") filed a civil lawsuit (the Black Case No. SorWor.4/2559) against the Company (the "Defendant") with the principle amount of claim in total of Baht 4,066,535,823. The Plaintiff later amended the complaint to increase the amount of claim to be the total of Baht 4,338,558,231.54; claiming that the Company engaged its limestone mining activity in the area outside the designated area under the Prathanabat and requested that the Company returned the limestone ore in total of 31,522,374.26 metric tons and restore the area to be in its previous condition or pay the compensation together with the 7.5 per annum interest.

On 19 August 2025, the Civil Court pronounced the judgement of the Supreme Court in connection with the aforementioned lawsuit, which ordered the Company to return the limestone ore in total of 31,522,374.26 metric tons back to the area where the mining activity was done and to restore such area to the previous condition or the Company shall pay the amount of Baht 3,782,684,911.20 together with interest at the rate of 7.5 percent per annum on the principal amount from the date of violation of mining. The interest rate shall be at the rate of 5 percent per annum, or be adjusted upward or downward in accordance with any Royal Decree enacted pursuant to Section 7 of the Civil and Commercial Code (as amended), plus an additional 2 percent per annum, but not exceeding 7.5 percent per annum, effective from 11 April 2021 to the date that payment is made in full. The Court dismissed the Plaintiff's claim for mineral royalty payment and ordered that the court costs be waived.

4.3) On 24 March 2016, the Department of Primary Industries and Mines, Ministry of Industry by the representation of the Saraburi Office of District Attorney (the "Plaintiff") filed a civil lawsuit (the Black Case No. SorWor.6/2559) against the Company (the "Defendant") claiming that the Company engaged its limestone mining activity in the area outside the designated area under the Prathanabat. The complaint requested the Company to return the limestone ore of 2,447,906.76 metric tons and restore the area into the previous condition or pay the compensation of Baht 327,680,219.25 together with 7.5 percent per annum interest.

On 19 August 2025, the Civil Court pronounced the judgement of the Supreme Court in connection with the aforementioned lawsuit, which ordered the Company to return the limestone ore for cement industry, in total of 2,447,906.76 metric tons back to the area where the mining activity was done and restore such area to the previous condition or the Company shall pay the amount of Baht 293,748,811.20 together with interest at the rate of 7.5 percent per annum on the principal amount from the date of violation of mining. The interest rate shall be at the rate of 5 percent per annum, or be adjusted upward or downward in accordance with any Royal Decree enacted pursuant to Section 7 of the Civil and Commercial Code (as amended), plus an additional 2 percent per annum, but not exceeding 7.5 percent per annum, effective from 11 April 2021 to the date that payment is made in full. The Court dismissed the Plaintiff's claim for mineral royalty payment and ordered that the court costs be waived.

4.4) On 24 March 2016, the Department of Primary Industries and Mines, Ministry of Industry by the representation of the Saraburi Office of District Attorney (the "Plaintiff") filed a civil lawsuit (the Black Case No. SorWor.5/2559) against the Company (the "Defendant") in the civil case claiming for compensation totaling Baht 1,671,128,829.14 stating that the Company engaged its limestone mining activity unlawfully (engaged in the mining restricted area) demanding that the ore totaling 12,484,023.50 metric tons be returned and the area be restored into its previous condition or pay the compensation together with the 7.5 percent per annum interest.

On 14 May 2025, the Execution Officer issued a letter of attachment against the Company's rights to claim funds in deposit accounts to a total of 16 banks.

On 30 May 2025, the Company filed a petition requesting the Court to revoke the attachment of funds in all 16 bank accounts on a ground that the case execution was unlawful. The Court scheduled a hearing on the petition and set a date for the delivery of its order.

On 14 October 2025, the Civil Court issued an order dismissing the Company's petition. The Company is currently preparing an appeal to contest the said dismissal.

On 17 December 2025, the Civil Court read Supreme Court Judgment of the aforementioned lawsuit which the Supreme Court upheld the judgment of the Appeal Court, which ordered the

Company to backfill 12,484,023.50 metric tons of industrial limestone for cement production to the original mining area, unlawfully exploited by the Company, and to restore such mining area to its original condition or to pay the value of the minerals in the total amount of Baht 1,498,082,820 together with interest at the rate of 7.5 percent per annum on the principal amount from the date of violation of mining. The interest rate shall be at the rate of 5 percent per annum, or be adjusted upward or downward in accordance with any Royal Decree enacted pursuant to Section 7 of the Civil and Commercial Code (as amended), plus an additional 2 percent per annum, but not exceeding 7.5 percent per annum, effective from 11 April 2021 to the date that payment is made in full. The Court dismissed the Plaintiff's claim for mineral royalty payment and ordered that the court costs be waived.

On 12 March 2026, the Company filed an appeal against the order dismissing the motion to vacate the attachment of funds in the 16 bank accounts. The case is pending consideration of the Court of Appeal.

4.5) On 2 March 2017, the Department of Primary Industries and Mines, Ministry of Industry by the representation of the district attorney of the Office of the Attorney General (the "Plaintiff"), filed a complaint against the Company (the "Defendant") at the Civil Court, Environmental Law Department (the Black Case No. SorWor.1/2560) with the lawsuit amount of Baht 344,882,135.15 claiming that the Company partially engaged its mining activity in the area designated in the Prathanabat unlawfully requesting that the shale totaling 1,220,559.82 metric tons be returned to the area and the area be restored into its previous condition or to pay compensation together with the 7.5 percent per annum interest.

On 19 August 2025, the Civil Court pronounced the judgement of the Supreme Court in connection with the aforementioned lawsuit, which ordered the Company to return the shale for cement production industry totaling 1,220,559.82 metric tons back to the area where the mining activity was done and restore such area to the previous condition. If the Company is unable to comply with the aforementioned order, the Company is then ordered to pay the value of the minerals in the total amount of Baht 305,139,955 together with interest at the rate of 7.5 percent per annum on the principal amount from the date of violation of mining. The interest rate shall be at the rate of 5 percent per annum, or be adjusted upward or downward in accordance with any Royal Decree enacted pursuant to Section 7 of the Civil and Commercial Code (as amended), plus an additional 2 percent per annum, but not exceeding 7.5 percent per annum, effective from 11 April 2021 to the date that payment is made in full. The Court dismissed the Plaintiff's claim for mineral royalty payment and ordered that the court costs be waived.

For lawsuit case 1), the Supreme Administrative Court found no unlawful acts or violations of official regulations in the application for the mining concession. The Supreme Administrative Court therefore affirmed the Central Administrative Court's judgment to dismiss the case, rendering the judgment final and conclusive. As for lawsuit case 2), the plaintiff decided not to pursue with the case and has filed the petition to revoke the appeal. The Supreme Administrative Court issued a notification approving the appeal revocation. The case is concluded.

For lawsuit case 3), the Group's legal consultant opines that, based on the Company's evidences and information, the Company has a chance to defend itself in the court trial depending on the consideration of the court.

For lawsuit case 4), the averments describe a civil action connected with a criminal offense in the part of the proceedings where the Department of Primary Industries and Mines lodged a complaint with the inquiry official to institute criminal prosecution against the Company on a count of clandestine mining without a license. The inquiry official rendered an opinion recommending an issuance of the non-prosecution order, and subsequently, the public prosecutor issued a final order not to make a criminal charge against the Company. The criminal portion of the case has reached its finality. Moreover, the Company has already discharged its obligations under clauses 4.1) and 4.5). Regarding clauses 4.2) to 4.4), the Company has commenced the performance of its liabilities pursuant to the judgment of the Court by carrying cement-grade limestone to backfill the original disputed area, while simultaneously undertaking the rehabilitation of the contested site to its pristine condition. The Company has duly recorded all associated expenses. Furthermore, in respect of the ancillary proceedings at the execution stage concerning the attachment of funds in the Company's bank accounts pursuant to the cases under clauses 4.1) and 4.4), the Company has filed a petition requesting the Court to revoke the attachment of funds in its bank accounts. The case under clause 4.1) is currently under consideration by the Supreme Court, while the case under clause 4.4) is currently under consideration by the Court of Appeal.

14 Others

1) The subsidiary is a power company that produces electricity by turning community municipal solid waste to energy, which is clean and green energy. The subsidiary has participated in the Thailand Voluntary Emission Reduction Program, according to Thai standards, which is a waste management project ("T-VER"), with the Thailand Greenhouse Gas Management Organization ("TGO").

   As at 30 June 2026, TGO has certified carbon credits for a remaining amount totaling of 2,489,675 tons of carbon dioxide equivalent.

2) From December 2021 until the second quarter 2026, the Company has been granted limestone and shale concession for the manufacturing of cement industry from the Department of Primary Industries and Mines, Ministry of Industry, totaling 28 plots, with long-term concession period of 25 - 30 years for total areas of 7,481 Rai, with limestone, shale and soil-cement reserves of 399,539,500 tons, 43,043,400 tons, and 5,772,500 tons, respectively, totaling 448,355,400 tons (average of 16.30 million tons per year).

15 Events after the reporting period

1) During 10 - 14 July 2026, the subsidiary issued and offered for sale of debenture with maturity of 4 years at a fixed interest rate of 3.70% per annum, interest payable every 3 months, with an offering value of not exceeding Baht 5,000 million.

2) On 13 July 2026, the subsidiary and one shareholder have registered a company namely "GT Digital Company Limited". Its registered capital is Baht 500,000 (comprising 5,000 ordinary shares at par value of Baht 100 per share), called for increase in share capital in proportion of 25% of the registered capital. The Company paid for the share capital in proportion of investment of 51% totaling Baht 63,750.

16 Thai Financial Reporting Standards (TFRSs) that have been issued but are not yet effective

The Federation of Accounting Professions has issued and revised TFRSs which are effective for accounting periods beginning on or after 1 January 2028 and have not been adopted in the preparation of these consolidated financial statements because they are not yet effective. The Group is currently assessing the potential initial impact on the consolidated financial statements of these issued and revised TFRSs.