Lohakit Metal Public Company Limited
and its subsidiaries
Review report and consolidated and
separate financial information
For the three-month periods ended 30 June 2026

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Lohakit Metal Public Company Limited

I have reviewed the accompanying consolidated financial information of Lohakit Metal Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, and the related consolidated statements of income, comprehensive income, changes in shareholders' equity, and cash flows for the three-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Lohakit Metal Public Company Limited for the same period (collectively "the 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 the standards as applicable to auditing issued by the Federation of Accounting Professions 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*.

Orawan Techawatanasirikul

Certified Public Accountant (Thailand) No. 4807

EY Office Limited

Bangkok: 14 August 2026

Lohakit Metal Public Company Limited and its subsidiaries

Statements of financial position

As at 30 June 2026

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	30 June 2026	31 March 2026	30 June 2026	31 March 2026
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		436,785	439,230	306,146	289,442
Trade and other current receivables	*2, 3*	694,912	654,373	221,539	207,021
Inventories	*4*	625,050	532,938	337,885	245,918
Other current assets		8,480	3,479	6,712	2,117
Total current assets		1,765,227	1,630,020	872,282	744,498
Non-current assets					
Restricted bank deposits	*5*	46,180	46,180	6,080	6,080
Other non-current financial assets		3,047	2,740	-	-
Investment in associate	*6*	5,332	5,335	5,120	5,120
Investments in subsidiaries	*7*	-	-	404,979	404,990
Property, plant and equipment	*8*	419,255	423,690	219,178	224,226
Intangible assets		8,666	8,944	3,797	3,927
Deferred tax assets	*11*	14,234	13,704	8,213	7,705
Other non-current assets		10,991	11,033	2,582	2,582
Total non-current assets		507,705	511,626	649,949	654,630
Total assets		2,272,932	2,141,646	1,522,231	1,399,128

The accompanying condensed notes to interim financial statements are an integral part of the financial statements.

Lohakit Metal Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 30 June 2026

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2026	31 March 2026	30 June 2026	31 March 2026
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Bank overdraft and short-term loans from banks	*9*	130,640	127,369	-	-
Trade and other current payables	*2, 10*	468,274	376,670	215,411	155,343
Current portion of lease liabilities		4,236	4,194	3,634	3,600
Corporate income tax payable		34,977	21,592	5,908	2,444
Other current liabilities		4,941	11,655	909	5,703
Total current liabilities		643,068	541,480	225,862	167,090
Non-current liabilities					
Lease liabilities, net of current portion		6,252	7,327	5,187	6,108
Non-current provision for employee benefits		41,342	40,354	21,368	20,841
Other non-current liabilities		1	1	-	-
Total non-current liabilities		47,595	47,682	26,555	26,949
Total liabilities		690,663	589,162	252,417	194,039

The accompanying condensed notes to interim financial statements are an integral part of the financial statements.

Lohakit Metal Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 30 June 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 March 2026	30 June 2026	31 March 2026
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity				
Share capital				
Registered				
383,000,000 ordinary shares of Baht 1 each	383,000	383,000	383,000	383,000
Issued and fully paid-up				
383,000,000 ordinary shares of Baht 1 each	383,000	383,000	383,000	383,000
Share premium	519,673	519,673	519,673	519,673
Retained earnings				
Appropriated - statutory reserve	38,300	38,300	38,300	38,300
Unappropriated	490,777	450,177	328,841	264,116
Equity attributable to owners of the Company	1,431,750	1,391,150	1,269,814	1,205,089
Non-controlling interests of the subsidiary	150,519	161,334	-	-
Total shareholders' equity	1,582,269	1,552,484	1,269,814	1,205,089
Total liabilities and shareholders' equity	2,272,932	2,141,646	1,522,231	1,399,128
	-	-	-	-

The accompanying condensed notes to interim financial statements are an integral part of the financial statements.

Directors

(Unaudited but reviewed)

Lohakit Metal Public Company Limited and its subsidiaries

Statements of income

For the three-month period ended 30 June 2026

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2026	2025	2026	2025
Revenues					
Sales and service income		750,890	628,924	252,838	242,369
Dividend income	*6.2, 7.2*	50	48	52,440	40,611
Other income		3,667	6,278	4,178	6,185
Total revenues		754,607	635,250	309,456	289,165
Expenses					
Cost of sales and services		646,253	541,070	218,494	217,912
Selling and distribution expenses		12,142	11,710	7,804	7,976
Administrative expenses		29,655	28,956	15,082	14,362
Total expenses		688,050	581,736	241,380	240,250
Operating profit		66,557	53,514	68,076	48,915
Share of loss from investment in associate	*6.2*	(3)	(150)	-	-
Finance cost		(1,629)	(937)	(197)	(196)
Profit before income tax expenses		64,925	52,427	67,879	48,719
Income tax expenses	*11*	(13,060)	(10,603)	(3,154)	(1,678)
Profit for the period		51,865	41,824	64,725	47,041
Profit attributable to:					
Equity holders of the Company		40,600	28,460	64,725	47,041
Non-controlling interests of the subsidiary		11,265	13,364		
		51,865	41,824		
Earnings per share	*12*				
Basic earnings per share					
Profit attributable to equity holders of the Company					
(Baht per share)		0.11	0.07	0.17	0.12
Weighted average number of ordinary shares (shares)		383,000,000	383,000,000	383,000,000	383,000,000

The accompanying condensed notes to interim financial statements are an integral part of the financial statements.

(Unaudited but reviewed)

Lohakit Metal Public Company Limited and its subsidiaries

Statements of comprehensive income

For the three-month period ended 30 June 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Profit for the period	51,865	41,824	64,725	47,041
Other comprehensive income:				
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	51,865	41,824	64,725	47,041
Total comprehensive income attributable to:				
Equity holders of the Company	40,600	28,460	64,725	47,041
Non-controlling interests of the subsidiary	11,265	13,364		
Total comprehensive income for the period	51,865	41,824		

The accompanying condensed notes to interim financial statements are an integral part of the financial statements.

(Unaudited but reviewed)

Lohakit Metal Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity

For the three-month period ended 30 June 2026

(Unit:Thousand Baht)

	Consolidated financial statements						
	Equity attributable to owners of the Company						
			Retained earnings				
	Issued and fully paid-up share capital	Share premium	Appropriated - statutory reserve	Unappropriated	Total equity attributable to owners of the Company	Equity attributable to non-controlling interests of the subsidiary	Total shareholders' equity
Balance as at 1 April 2025	383,000	519,673	38,300	430,686	1,371,659	158,796	1,530,455
Profit for the period	-	-	-	28,460	28,460	13,364	41,824
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	28,460	28,460	13,364	41,824
Dividends paid of subsidiary	-	-	-	-	-	(20,160)	(20,160)
Balance as at 30 June 2025	383,000	519,673	38,300	459,146	1,400,119	152,000	1,552,119
Balance as at 1 April 2026	383,000	519,673	38,300	450,177	1,391,150	161,334	1,552,484
Profit for the period	-	-	-	40,600	40,600	11,265	51,865
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	40,600	40,600	11,265	51,865
Dividends paid of subsidiary	-	-	-	-	-	(22,080)	(22,080)
Balance as at 30 June 2026	383,000	519,673	38,300	490,777	1,431,750	150,519	1,582,269
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

The accompanying condensed notes to interim financial statements are an integral part of the financial statements.

(Unaudited but reviewed)

Lohakit Metal Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity (continued)

For the three-month period ended 30 June 2026

(Unit: Thousand Baht)

	Separate financial statements				
	Issued and fully paid-up share capital	Share premium	Retained earnings: Appropriated - statutory reserve	Retained earnings: Unappropriated	Total shareholders' equity
Balance as at 1 April 2025	383,000	519,673	38,300	258,712	1,199,685
Profit for the period	-	-	-	47,041	47,041
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	47,041	47,041
Balance as at 30 June 2025	383,000	519,673	38,300	305,753	1,246,726
Balance as at 1 April 2026	383,000	519,673	38,300	264,116	1,205,089
Profit for the period	-	-	-	64,725	64,725
Other comprehensive income for the period	-	-	-	-	-
Total comprehensive income for the period	-	-	-	64,725	64,725
Balance as at 30 June 2026	383,000	519,673	38,300	328,841	1,269,814
	-	-	-	-	-
	-	-	-	-	-

The accompanying condensed notes to interim financial statements are an integral part of the financial statements.

(Unaudited but reviewed)

Lohakit Metal Public Company Limited and its subsidiaries

Statements of cash flows

For the three-month period ended 30 June 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from operating activities				
Profit before tax	64,925	52,427	67,879	48,719
Adjustments to reconcile profit before tax to				
net cash provided by (used in) operating activities:				
Depreciation	8,863	10,667	5,360	6,360
Amortisation	278	218	130	70
Bad debt	-	(2,309)	-	-
Allowance for expected credit loss (reversal)	(166)	(86)	(45)	64
Reduction of inventories to net realisable value	2,143	4,725	2,051	3,901
Allowance for impairment of investment in subsidiary	-	-	11	9
Gain on sales of investments	-	(31)	-	-
Unrealised loss (gain) from fair value measurement of the other				
non-current financial assets	(307)	244	-	-
Unrealised loss (gain) on change from fair value in forward contracts	(38)	45	(38)	14
Gain on sale of fixed assets	(29)	-	-	-
Non-current provision for employee benefits	988	796	527	422
Unrealised loss (gain) on foreign exchange	(16)	74	(2)	74
Share of loss from investment in associate	3	150	-	-
Dividend income	(50)	(48)	(52,440)	(40,611)
Interest income	(131)	(110)	(63)	(7)
Interest expenses	1,418	641	94	21
Profit from operating activities before changes in				
operating assets and liabilities	77,881	67,403	23,464	19,036
Decrease (increase) in operating assets				
Trade and other current receivables	(40,401)	50,132	(14,473)	15,350
Inventories	(94,255)	16,702	(94,018)	514
Other current assets	(5,001)	(316)	(4,557)	697
Other non-current assets	43	(7,518)	-	-
Increase (decrease) in operating liabilities				
Trade and other current payables	91,618	(81,802)	60,068	(77,447)
Other current liabilities	(6,676)	83	(4,794)	(251)
Cash flows from (used in) operating activities	23,209	44,684	(34,310)	(42,101)
Interest paid	(1,309)	(608)	(4)	(8)
Corporate income tax paid	(206)	(167)	(198)	(159)
Net cash flows from (used in) operating activities	21,694	43,909	(34,512)	(42,268)

The accompanying condensed notes to interim financial statements are an integral part of the financial statements.

(Unaudited but reviewed)

Lohakit Metal Public Company Limited and its subsidiaries

Statements of cash flows (continued)

For the three-month period ended 30 June 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from investing activities				
Cash paid for acquisition of fixed assets	(4,428)	(2,102)	(312)	(719)
Cash paid for acquisition of intangible assets	-	(1,160)	-	(1,160)
Cash received from returns on investments in open-end fund	31	93	-	-
Cash received from dividends	50	4,899	52,440	40,611
Cash received from sales of fixed assets	29	-	-	-
Cash received from interest income	128	103	63	7
Net cash flows from (used in) investing activities	(4,190)	1,833	52,191	38,739
Cash flows from financing activities				
Increase (decrease) in bank overdraft and short-term loans from banks	3,271	(31,978)	-	(78)
Cash paid for lease liabilities	(1,142)	(1,008)	(977)	(873)
Dividend paid	(22,080)	(20,160)	-	-
Net cash flows used in financing activities	(19,951)	(53,146)	(977)	(951)
Increase (decrease) in effect of change in exchange rate on				
cash and cash equivalents	2	(66)	2	(66)
Net increase (decrease) in cash and cash equivalents	(2,445)	(7,470)	16,704	(4,546)
Cash and cash equivalents at the beginning of period	439,230	361,437	289,442	250,977
Cash and cash equivalents at the end of period	436,785	353,967	306,146	246,431
	-		-	
Supplemental cash flows information				
Non-cash transaction				
Increase in right of use assets and lease liabilities	-	896	-	896

The accompanying condensed notes to interim financial statements are an integral part of the financial statements.

Lohakit Metal Public Company Limited and its subsidiaries
Condensed notes to interim financial statements
For the three-month periods ended 30 June 2026

1. General information

1.1 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 *Interim Financial Reporting*, with the Company presenting condensed interim financial statements. The Company has presented the statement of financial position, statements of income, comprehensive income, changes in shareholders' equity and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language interim financial statements.

1.2 Basis of consolidation

The interim consolidated financial statements include the financial statements of Lohakit Metal Public Company Limited (“the Company”) and its subsidiaries (“the subsidiaries”) (collectively as “the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 March 2026, with no change in shareholding structure of subsidiaries during the current period.

1.3 Accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 March 2026.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2026, do not have any significant impact on the Group’s financial statements.

In addition, the Federation of Accounting Professions has issued new and revised financial reporting standards which will become effective in the future. The standard involving changes to key principles is summarised below:

TFRS 18 Presentation and Disclosure in Financial Statements

TFRS 18 will become effective for annual reporting periods beginning on or after 1 January 2028 and supersedes TAS 1, Presentation of Financial Statements. The standard introduces new requirements for classifying income and expenses into categories and presenting subtotals in the statement of profit or loss. It also requires disclosures of management-defined performance measures and includes new requirements for the aggregation and disaggregation of financial information.

The management of the Group is currently evaluating the impact of this standard on the financial statements in the year of initial adoption.

2. Related party transactions

During the period, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Transactions with subsidiary companies				
(Eliminated from consolidated financial statements)				
Sales of goods and service income	-	-	11,058	8,979
Purchases of goods and service	-	-	79	103
Rental income	-	-	510	510
Other service income	-	-	3,240	3,090
Dividend income	-	-	52,440	35,760
Transactions with associate				
Dividend income	-	-	-	4,851

The balances of the accounts between the Group and those related companies are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 March 2026	30 June 2026	31 March 2026
		(Audited)		(Audited)
Trade receivables - related parties (Note 3)				
Subsidiaries	-	-	10,788	7,849
Trade payables - related party (Note 10)				
Subsidiary	-	-	32	521

Directors and management's benefits

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Short-term employee benefits	13,010	12,634	6,404	6,109
Post-employment benefits	192	169	66	53
Total	13,202	12,803	6,470	6,162

3. Trade and other current receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 March 2026	30 June 2026	31 March 2026
		(Audited)		(Audited)
Trade receivables - related parties (Note 2)				
Aged on the basis of due dates				
Not yet due	-	-	10,482	7,690
Past due				
Up to 3 months	-	-	306	159
Total trade receivables - related parties	-	-	10,788	7,849

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 March 2026	30 June 2026	31 March 2026
		(Audited)		(Audited)
Trade receivables - unrelated parties				
Aged on the basis of due dates				
Not yet due	542,284	526,042	167,258	153,847
Past due				
Up to 3 months	153,348	129,180	43,700	45,545
6 - 12 months	1,370	2,201	1,370	2,201
Over 12 months	1,540	758	1,540	758
Total	698,542	658,181	213,868	202,351
Less: Allowance for expected credit losses	(3,752)	(3,887)	(3,193)	(3,238)
Total trade receivables - unrelated parties, net	694,790	654,294	210,675	199,113
Total trade receivables - net	694,790	654,294	221,463	206,962
Other current receivables				
Other current receivables	99	59	76	59
Interest receivables	23	20	-	-
Receivables from selling of investments	119	150	-	-
Total	241	229	76	59
Less: Allowance for expected credit losses	(119)	(150)	-	-
Total other current receivables - net	122	79	76	59
Trade and other current receivables - net	694,912	654,373	221,539	207,021

As at 31 March 2026, certain trade receivable of a subsidiary, amounting to approximately Baht 2.8 million, were written-off to bad debt (30 June 2026: Nil).

4. Inventories

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 March 2026	30 June 2026	31 March 2026
		(Audited)		(Audited)
Inventories - cost	651,431	557,176	351,519	257,501
Less: Reduce cost to net realisable value	(26,381)	(24,238)	(13,634)	(11,583)
Inventories - net	625,050	532,938	337,885	245,918

During the period, the Group recorded the reduction of cost of inventories by Baht 2 million (31 March 2026: Baht 2 million) (The Company only: recorded the reduction of cost of inventories of Baht 2 million (31 March 2026: reversed the reduction of Baht 2 million)), and reduced the amount of finished goods recognised as cost of sales during the period.

5. Restricted bank deposits

As at 30 June 2026, the Group has deposits with banks of Baht 46 million (31 March 2026: Baht 46 million) which are pledged with the banks to secure credit facilities as described in Note 14.5 to the interim financial statements.

6. Investment in associate

6.1 Details of associate

(Unit: Thousand Baht)

Company's name	Nature of business	Country of incorporation	Shareholding percentage		Separate financial statements Cost method		Consolidated financial statements Carrying amount based on equity method	
			30 June 2026	31 March 2026	30 June 2026	31 March 2026	30 June 2026	31 March 2026
			(Percent)	(Percent)		(Audited)		(Audited)
Mory Lohakit (Thailand) Co., Ltd.	Agent	Thailand	51	51	5,120	5,120	5,332	5,335

6.2 Share of loss and dividend received

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
Company's name	Share of loss from investment in associate		Dividend received	
	2026	2025	2026	2025
Mory Lohakit (Thailand) Co., Ltd.	(3)	(150)	-	4,851

On 19 June 2025, the Annual General Meeting of the shareholders of Mory Lohakit (Thailand) Company Limited (an associate) passed a resolution to approve the payment of a dividend of Baht 99.00 per share from the operating results for the year ended 31 March 2025 and the retained earnings. An associate already paid such dividend by Baht 9.90 million on 30 June 2025.

7. Investments in subsidiaries

7.1 Details of subsidiaries

Details of investments in subsidiaries as presented in separate financial statements are as follows:

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Investments at cost		Allowance for impairment of investment		Book value of cost method - net	
	30 June 2026	31 March 2026	30 June 2026	31 March 2026	30 June 2026	31 March 2026	30 June 2026	31 March 2026	30 June 2026	31 March 2026
	(Million Baht)	(Million Baht)	(%)	(%)		(Audited)		(Audited)		(Audited)
Auto Metal Company Limited	240	240	60	60	144,000	144,000	-	-	144,000	144,000
Alternative EnMat Company Limited	6	6	100	100	5,499	5,499	(2,758)	(2,747)	2,741	2,752
NSC Metal Company Limited	230	230	100	100	258,238	258,238	-	-	258,238	258,238
Total					407,737	407,737	2,758	(2,747)	404,979	404,990

7.2 Dividend income

(Unit: Thousand Baht)

Company's name	For the three-month periods ended 30 June	
	2026	2025
Auto Metal Company Limited	33,120	30,240
NSC Metal Company Limited	19,320	5,520
Total	52,440	35,760

Auto Metal Company Limited

On 19 June 2026, the Annual General Meeting of the shareholders of Auto Metal Company Limited (a subsidiary) passed a resolution to approve the payment of a dividend of Baht 46.50 per share from the operating results for the year ended 31 March 2026. The subsidiary already paid out the interim dividend of Baht 23.50 per share. The remaining dividend was Baht 23.00 per share, or totaling Baht 55.20 million, which were paid on 30 June 2026.

NSC Metal Company Limited

On 19 June 2026, the Annual General Meeting of the shareholders of NSC Metal Company Limited (a subsidiary) passed a resolution to approve the payment of a dividend of Baht 10.00 per share from the operating results for the year ended 31 March 2026. The subsidiary already paid out the interim dividend of Baht 1.60 per share. The remaining dividend was Baht 8.40 per share, or totaling Baht 19.32 million, which were paid on 30 June 2026.

8. Property, plant and equipment

Movements of property, plant and equipment for the three-month period ended 30 June 2026 are summaries below:

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 April 2026	423,690	224,226
Acquisitions during the period - at cost	4,428	312
Depreciation for the period	(8,863)	(5,360)
Net book value as at 30 June 2026	419,255	219,178

The Company and a subsidiary have mortgaged a part of their land with structures thereon and pledged a part of machinery with banks, and another subsidiary has mortgaged unit of condominium with bank, to secure loans and other credit facilities granted to the Group by the banks as described in Note 14.5 to the interim financial statements.

9. Bank overdraft and short-term loans from banks

(Unit: Thousand Baht)

	Interest rate (percent per annum)		Consolidated financial statements		Separate financial statements	
	30 June 2026	31 March 2026	30 June 2026	31 March 2026	30 June 2026	31 March 2026
				(Audited)		(Audited)
Bank overdrafts	1.35	1.35	422	57	-	-
Promissory notes	3.90	4.00	70,000	70,000	-	-
Trust receipts	3.80	3.80	60,218	57,312	-	-
Total			130,640	127,369	-	-

Bank overdrafts, short-term loans and trust receipts facilities are secured by the Group's land with structures thereon, unit of condominium, machinery and fixed deposit accounts and guarantees provided by the Company as described in Note 14.5 to the interim financial statements.

10. Trade and other current payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 March 2026	30 June 2026	31 March 2026
		(Audited)		(Audited)
Trade payables - unrelated parties	438,797	354,975	204,503	143,974
Trade payables - related party (Note 2)	-	-	32	521
Other current payables - unrelated parties	19,249	20,170	6,137	10,092
Accrued expenses	10,228	1,525	4,739	756
Total	468,274	376,670	215,411	155,343

11. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month periods ended 30 June 2026 and 2025 are made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 June			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Current income tax:				
Interim corporate income tax charge	13,590	11,284	3,662	2,557
Deferred tax:				
Relating to origination and reversal of temporary differences	(530)	(681)	(508)	(879)
Income tax expenses reported in profit and loss	13,060	10,603	3,154	1,678

The components of deferred tax assets and deferred tax liabilities are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 March 2026	30 June 2026	31 March 2026
		(Audited)		(Audited)
Deferred tax assets				
Allowance for impairment of investment in subsidiary	-	-	552	549
Allowance for expected credit losses	774	807	638	647
Allowance for diminution in value of inventories	5,276	4,848	2,727	2,317
Non-current provision for employee benefits	8,269	8,072	4,274	4,169
Lease liabilities	44	37	30	23
Total	14,363	13,764	8,221	7,705

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 March 2026	30 June 2026	31 March 2026
		(Audited)		(Audited)
Deferred tax liabilities				
Unrealised gain from fair value measurement of other non-current financial assets	(121)	(60)	-	-
Unrealised gain from fair value measurement of forward contract	(8)	-	(8)	-
Total	(129)	(60)	(8)	-
Deferred tax assets - net	14,234	13,704	8,213	7,705

12. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

13. Segment information

The Group organised into business units based on their products and services. During the current period, the Group has not changed the organisation of their reportable segments from the last annual financial statements.

The following tables present total revenues, which recognised at a point in time for timing of revenue recognition, profit information regarding the Group’s operating segments for the three-month periods ended 30 June 2026 and 2025.

(Unit: Million Baht)

	Consolidated financial statements									
	For the three-month period ended 30 June									
	Production and distribution		Procurement and distribution		Total reportable segments		Eliminations		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
Revenue from external customers	457	483	294	146	751	629	-	-	751	629
Inter-segment revenue	11	9	-	-	11	9	-	(9)	-	-
Total revenues	468	492	294	146	762	638	-	(9)	751	629
Segment profit	82	76	23	12	105	88	-	-	105	88
Unallocated income and expenses										
Other income									4	6
Selling and distribution expenses									(12)	(12)
Administrative expenses									(30)	(29)
Finance cost									(2)	(1)
Income tax expenses									(13)	(10)
Profit for the period									52	42

14. Commitments and contingent liabilities

14.1 Capital commitments

As at 30 June 2026, a subsidiary had capital commitments of approximately Japanese Yen 31 million and USD 0.1 million (equivalent to Baht 8.5 million) relating to the implemental electrical systems for machinery (31 March 2026: the Group had capital commitments of approximately Baht 8.5 million and Baht 0.3 million, relating to the implemental electrical systems for machinery and implemental of computer software).

14.2 Other service commitment

As at 30 June 2026, a subsidiary has commitments of approximately Baht 3 million relating to a technical assistance service agreement and other agreements (31 March 2026: Baht 4 million).

14.3 Other commitments

As at 30 June 2026, the Company has outstanding commitments of Baht 4.5 million (31 March 2026: Baht 4.5 million) in respect of uncalled portion of investment in a subsidiary.

14.4 Guarantees

As at 30 June 2026, the Company has guaranteed bank credit facilities for a subsidiary amounting to Baht 350 million (31 March 2026: Baht 350 million).

14.5 Credit facilities

As at 30 June 2026, the Group has been granted credit facilities by various banks for which they have placed collaterals, as follows:

The Company

- Letters of credit, trust receipts, guarantees and short-term loan facilities totaling Baht 1,462 million, of which totaling Baht 18 million (31 March 2026: Baht 36 million) of the utilised amount. These credit facilities are secured by the mortgage of the Company's land with structures thereon and a partial of machinery.
- Overdraft facilities of Baht 30 million, have not yet been utilised (31 March 2026: have not yet been utilised). These credit facilities are secured by the mortgage of the Company's land with structures thereon, machinery and the fixed deposits account.
- Forward foreign exchange contract facilities of Baht 1,000 million, of which totaling Baht 3 million (31 March 2026: have not yet been utilised) of the utilised amount. These credit facilities are secured by the mortgage of the Company's land with structures thereon and machinery.

A subsidiary

- Letters of credit, trust receipts, guarantees and short-term loan facilities totaling Baht 300 million, have not yet been utilised (31 March 2026: have not yet been utilised). These credit facilities are secured by the mortgage of the subsidiary's land with structures thereon and a partial of machinery.
- Overdraft facilities of Baht 10 million, have not yet been utilised (31 March 2026: have not yet been utilised). These credit facilities are secured by the mortgage of the subsidiary's land with structures thereon.
- Forward foreign exchange contract facilities of Baht 200 million, have not yet been utilised (31 March 2026: have not yet been utilised). These credit facilities are secured by the mortgage of the subsidiary's land with structures thereon and a partial of machinery.

A subsidiary

- Letters of credit, trust receipts, guarantees and short-term loan facilities totaling Baht 506 million, of which totaling Baht 140 million (31 March 2026: Baht 149 million) of the utilised amount. These credit facilities are secured by the mortgage of the subsidiary's unit of condominium which is the subsidiary's office, the subsidiary's fixed deposit accounts and a guarantee provided by the Company.

- Overdraft facilities of Baht 60 million, of which totaling Baht 0.4 million (31 March 2026: Baht 0.1 million) of the utilised amount. These credit facilities are secured by the subsidiary's fixed deposit accounts and a guarantee provided by the Company.

- Forward foreign exchange contract facilities, comprising USD 11.7 million (equivalent to Baht 390 million) and Baht 115 million, or a total approximately Baht 505 million, have not yet been utilised (31 March 2026: have not yet been utilised).

A subsidiary

- Letters of credit, trust receipts, guarantees and short-term loan facilities totaling Baht 22 million, have not yet been utilised (31 March 2026: have not yet been utilised).

- Overdraft facilities of Baht 5 million, have not yet been utilised (31 March 2026: have not yet been utilised).

- Forward foreign exchange contract facilities of Baht 30 million, have not yet been utilised (31 March 2026: have not yet been utilised).

Such credit facilities above totaling Baht 57 million, guaranteed by the Company of Baht 30 million.

15. Fair value hierarchy

The Group had the assets and liabilities that were measured at fair value or for which fair value was disclosed using different levels of inputs as follows:

(Unit: Million Baht)

	Consolidated financial statements as at 30 June 2026			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Other current financial assets				
Forward contracts	-	0.04	-	0.04
Other non-current financial assets				
Investments in marketable units	3	-	-	3

(Unit: Million Baht)

	Consolidated financial statements as at 31 March 2026			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Other non-current financial assets				
Investments in marketable units	3	-	-	3

During the current period, there were no transfers within the fair value hierarchy.

16. Financial instruments

16.1 Derivatives not designated as hedging instruments

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 March 2026	30 June 2026	31 March 2026
Derivative assets				
Foreign exchange forward contracts	38	-	38	-

The Group uses foreign exchange forward contracts to manage some of its transaction exposures. The contracts are entered into for periods consistent with foreign currency exposure of the underlying transactions, generally from 1 to 3 months.

As at 30 June 2026, the Group has outstanding balance of forward foreign exchange contracts which to reduce the exchange rate risk advising from their financial liabilities dominated in foreign currency with the mature within one year. The details are summarised below.

			Contractual exchange rate	
Foreign currency	Bought amount	Sold amount	Bought	Sold
	(Million)	(Million)	(Baht per 1 foreign currency unit)	
As at 30 June 2026				
US Dollar	0.11	-	31.95 - 33.35	-

The balances of financial assets and liabilities denominated in foreign currencies are summarised below.

Foreign currency	Financial assets		Financial liabilities		Average exchange rate	
	30 June 2026	31 March 2026	30 June 2026	31 March 2026	30 June 2026	31 March 2026
	(Million)	(Million)	(Million)	(Million)	(Baht per 1 foreign currency unit)	
US Dollar	0.01	0.01	0.11	0.20	33.23	32.80
Japanese Yen	0.50	0.50	-	-	0.2014	0.2018

16.2 Fair values of financial instruments

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

17. Events after the reporting period

On 24 July 2026, the Annual General Meeting of the shareholders No.1/2026 passed a resolution to approve the payment of a dividend of Baht 0.26 per share, or totaling Baht 99.58 million from the operating results for the year ended 31 March 2026. However, by the resolution of the meeting of the Company's Board of Directors held on 12 November 2025, the Company approved the interim dividend of Baht 0.12 per share, or totaling Baht 45.96 million. The Company already paid interim dividend on 11 December 2025. The remaining dividend is Baht 0.14 per share, or totaling Baht 53.62 million. The Company will pay the dividends on 11 August 2026.

18. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 14 August 2026.