

RAYONG WIRE INDUSTRIES PUBLIC COMPANY LIMITED

INTERIM FINANCIAL INFORMATION

MARCH 31, 2026



SP AUDIT CO.,LTD.

บริษัท เอส พี ออดิท จำกัด

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เลขที่ 475 อาคารสิริปิณฺุโย ชั้น 16 ยูนิต 1601 ถนนศรีอยุธยา แขวงถนนพญาไท เขตราชเทวี กรุงเทพมหานคร 10400 โทร. +66 2 354-2192-4

AUDITOR'S REPORT ON REVIEW OF FINANCIAL INFORMATION

To the Shareholders of Rayong Wire Industries Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position as at March 31, 2026 and the related consolidated and separate statements of comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended and the condensed notes to financial statements of Rayong Wire Industries Public Company Limited and its subsidiaries and of Rayong Wire Industries Public Company Limited. The Company's 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 reviews 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 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 reviews, 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".

SP Audit Company Limited

(Miss Susan Eiamvanicha)

Certified Public Accountant (Thailand) No. 4306

Bangkok

May 13, 2026

► email : spaudit@spaudit.co.th

RAYONG WIRE INDUSTRIES PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT MARCH 31, 2026

(Unit : Baht)

	Notes	Consolidated	Separate financial statements	
		March 31, 2026	March 31, 2026	December 31, 2025
		Unaudited	Unaudited	Audited
ASSETS				
Current Assets				
Cash and cash equivalents		256,534,666.98	256,237,694.62	353,733,792.10
Other current receivables - related parties	5.1	-	-	51,079.93
Trade and other current receivables	6	195,145,828.81	194,830,426.25	177,889,441.64
Contract assets		451,433.33	-	-
Short-term loan to related parties	5.1	-	-	9,000,000.00
Short-term loans to third parties	7	40,000,000.00	40,000,000.00	-
Inventories	8	99,185,496.68	99,185,496.68	86,333,921.93
Other current financial assets	9	32,471,391.58	32,471,391.58	118,997,012.96
Total Current Assets		623,788,817.38	622,725,009.13	746,005,248.56
Non-Current Assets				
Deposits at banks pledged as collateral		44,900,000.00	44,900,000.00	44,900,000.00
Investments in subsidiaries	10	-	90,000,000.00	-
Investment properties	11	127,907,128.51	-	-
Building and equipment	12	151,601,207.69	151,595,395.11	155,836,156.73
Right-of-use assets	13	81,872,449.47	81,872,449.47	103,704,473.27
Intangible assets		39,186.45	39,186.45	50,455.74
Deferred tax assets		3,150,274.66	3,150,274.66	3,150,274.66
Other non-current assets		1,057,287.95	139,467.92	139,467.92
Total Non-Current Assets		410,527,534.73	371,696,773.61	307,780,828.32
Total Assets		1,034,316,352.11	994,421,782.74	1,053,786,076.88

RAYONG WIRE INDUSTRIES PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2026

(Unit : Baht)

	Notes	Consolidated	Separate financial statements	
		March 31, 2026	March 31, 2026	December 31, 2025
		Unaudited	Unaudited	Audited
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current Liabilities				
Short-term loans from financial institutions	14	-	-	22,208,154.80
Other current payables - related parties	5.1	1,149,555.36	1,149,555.36	331,245.36
Trade and other current payables - third parties	15	28,035,953.84	26,787,338.78	8,892,062.60
Current portion of lease liabilities	16	5,243,711.87	5,173,885.10	5,201,095.42
Total Current Liabilities		34,429,221.07	33,110,779.24	36,632,558.18
Non-Current Liabilities				
Lease liabilities	16	134,669,790.13	99,445,059.30	118,204,519.66
Provision for employee benefit	17	12,912,400.29	12,912,400.29	12,618,897.58
Provision for decommissioning costs of building		1,871,163.91	1,871,163.91	1,856,140.59
Other non-current liabilities		3,351,396.71	-	-
Total Non-Current Liabilities		152,804,751.04	114,228,623.50	132,679,557.83
Total Liabilities		187,233,972.11	147,339,402.74	169,312,116.01
Equity				
Share capital	18			
Authorized share capital				
1,189,860,179 ordinary shares, at par value of Baht 0.50		594,930,089.50	594,930,089.50	594,930,089.50
Paid-up share capital				
915,277,061 ordinary shares, at par Value of Baht 0.50		457,638,530.50	457,638,530.50	457,638,530.50
Premium on share capital		474,290,749.57	474,290,749.57	474,290,749.57
Premium on treasury stock		19,421,120.48	19,421,120.48	19,421,120.48
Retained earnings (deficits)				
Appropriated				
Legal reserve		47,727,500.00	47,727,500.00	47,727,500.00
Unappropriated		(151,995,520.55)	(151,995,520.55)	(114,603,939.68)
Total Shareholders' Equity		847,082,380.00	847,082,380.00	884,473,960.87
Total Liabilities and Shareholder's Equity		1,034,316,352.11	994,421,782.74	1,053,786,076.88

RAYONG WIRE INDUSTRIES PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Unit : Baht)

	Notes	Consolidated	Separate financial statements	
		2026	2026	2025
Revenues				
Revenue from sales		104,594,605.55	104,594,605.55	122,770,280.96
Interest revenue		1,082,010.16	1,082,010.16	1,455,073.80
Other income		1,660,811.40	1,660,811.40	2,110,950.95
Total Revenues		107,337,427.11	107,337,427.11	126,336,305.71
Expenses				
Cost of sales of goods		(99,560,145.14)	(99,560,145.14)	(115,748,213.52)
Cost of distribution		(5,126,192.37)	(5,126,192.37)	(5,841,325.60)
Administrative expenses		(9,147,846.28)	(9,147,846.28)	(9,910,023.17)
Loss from measurement of financial assets		(29,243,942.45)	(29,243,942.45)	(34,176,649.50)
Total Expenses		(143,078,126.24)	(143,078,126.24)	(165,676,211.79)
Loss from operating		(35,740,699.13)	(35,740,699.13)	(39,339,906.08)
Income from assignment of claim in other receivable		-	119,694,120.00	-
Loss from expected credit loss - other receivable - assignment of right		-	(119,694,120.00)	-
Finance costs		(1,650,881.74)	(1,650,881.74)	(1,768,224.46)
Loss before income tax		(37,391,580.87)	(37,391,580.87)	(41,108,130.54)
Income tax expenses		-	-	-
Loss for the period		(37,391,580.87)	(37,391,580.87)	(41,108,130.54)
Other comprehensive income for the period		-	-	-
Total comprehensive loss for the period		(37,391,580.87)	(37,391,580.87)	(41,108,130.54)
Basic loss per share	19	(0.04)	(0.04)	(0.04)
Weighted average of ordinary shares (unit : share)		915,277,061	915,277,061	915,277,061

Unaudited

RAYONG WIRE INDUSTRIES PUBLIC COMPANY LIMITED AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Unit : Baht)

	Notes	Paid-up share capital	Premium on share capital	Premium on treasury stock	Retained earnings(deficits)		Total
					Appropriated legal reserve	Unappropriated	
Balance as at January 1, 2026		457,638,530.50	474,290,749.57	19,421,120.48	47,727,500.00	(114,603,939.68)	884,473,960.87
Change in shareholders' equity for the period		-	-	-	-	(37,391,580.87)	(37,391,580.87)
Total comprehensive loss for the period						(151,995,520.55)	847,082,380.00
Balance as at March 31, 2026		457,638,530.50	474,290,749.57	19,421,120.48	47,727,500.00	(151,995,520.55)	847,082,380.00

Unaudited

RAYONG WIRE INDUSTRIES PUBLIC COMPANY LIMITED AND SUBSIDIARIES

SEPARATE STATEMENTS OF CHANGES IN EQUITY

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(Unit : Baht)

	Notes	Paid-up share capital	Premium on share capital	Premium on treasury stock	Retained earnings(deficits)		Total
					Appropriated legal reserve	Unappropriated	
Balance as at January 1, 2026		457,638,530.50	474,290,749.57	19,421,120.48	47,727,500.00	(114,603,939.68)	884,473,960.87
Change in shareholders' equity for the period		-	-	-	-	(37,391,580.87)	(37,391,580.87)
Total comprehensive loss for the period		457,638,530.50	474,290,749.57	19,421,120.48	47,727,500.00	(151,995,520.55)	847,082,380.00
Balance as at January 1, 2025		457,638,530.50	474,290,749.57	19,421,120.48	47,727,500.00	6,375,363.66	1,005,453,264.21
Change in shareholders' equity for the period		-	-	-	-	(41,108,130.54)	(41,108,130.54)
Total comprehensive loss for the period		457,638,530.50	474,290,749.57	19,421,120.48	47,727,500.00	(34,732,766.88)	964,345,133.67

Unaudited

RAYONG WIRE INDUSTRIES PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOW

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

		(Unit : Baht)		
	Notes	Consolidated 2026	Separate financial statements	
			2026	2025
Cash Flow From Operating Activities				
Loss before income tax		(37,391,580.87)	(37,391,580.87)	(41,108,130.54)
Adjustments to reconcile loss before income tax for cash received (used) from operations				
Depreciation		6,391,734.93	6,391,734.93	6,689,289.10
Amortization		11,269.29	11,269.29	11,295.12
Loss from expected credit loss		881,347.11	120,575,467.11	1,984,349.60
Gain from assignment of claim in other receivable		-	(119,694,120.00)	-
Reversal loss from diminution in the value of inventories		(3,232,719.78)	(3,232,719.78)	(2,202,223.70)
Provisions for employee benefits		293,502.71	293,502.71	284,910.97
Loss from measurement of financial assets		29,243,942.45	29,243,942.45	34,176,649.50
Gain from changes in fair value of foreign currency forward contract		(530,456.07)	(530,456.07)	-
Interest income		(1,082,010.16)	(1,082,010.16)	(1,455,073.80)
Interest expenses		1,650,881.74	1,650,881.74	1,768,224.46
Gain (loss) from operation before changes in operating assets and liabilities		(3,764,088.65)	(3,764,088.65)	149,290.71
Operating assets (increase) decrease				
Trade and other current receivables		(17,422,508.34)	(17,422,508.34)	21,117.11
Inventories		(9,618,854.97)	(9,618,854.97)	23,200,774.21
Operating liabilities increase (decrease)				
Other current payables - related parties		818,310.00	818,310.00	636,399.60
Trade and other current payables - third parties		19,903,022.27	19,903,022.27	(14,530,514.57)
Cash generated from operation		(10,084,119.69)	(10,084,119.69)	9,477,067.06
Cash received from interest		1,294,931.28	1,294,931.28	1,389,800.85
Cash paid for income tax		(26,492.70)	(26,492.70)	(15,823.99)
Net cash provided by (used in) operating activities		(8,815,681.11)	(8,815,681.11)	10,851,043.92

Unaudited

RAYONG WIRE INDUSTRIES PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOW

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

		(Unit : Baht)		
		Consolidated	Separate financial statements	
	Notes	2026	2026	2025
Cash Flow From Investing Activities				
(Increase) decrease in other current financial assets		45,834,292.38	45,834,292.38	(139,109.86)
Cash received from sales of other current financial assets		14,278,528.33	14,278,528.33	-
Cash paid for purchase of other current financial assets		(2,831,141.78)	(2,831,141.78)	-
Cash received from short-term loan to related parties		9,000,000.00	9,000,000.00	10,000,000.00
Cash paid from short-term loan to related parties		-	-	(15,000,000.00)
Cash paid from short-term loan to third parties		(40,000,000.00)	(40,000,000.00)	-
Cash paid for purchase investments in subsidiaries		(89,703,027.64)	(90,000,000.00)	-
Cash paid for purchase of assets and assets payable		(2,360,400.25)	(2,360,400.25)	(587,315.30)
Net cash used in investing activities		<u>(65,781,748.96)</u>	<u>(66,078,721.32)</u>	<u>(5,726,425.16)</u>
Cash Flow From Financing Activities				
Cash paid in short-term loans from financial institutions		(22,208,154.80)	(22,208,154.80)	(15,791,368.71)
Cash paid for lease liabilities		(352,078.92)	(352,078.92)	(334,524.56)
Cash paid for interest expense on lease liabilities		(22,607.07)	(22,607.07)	(34,161.43)
Cash paid for interest expenses		(18,854.26)	(18,854.26)	(76,086.11)
Net cash used in financing activities		<u>(22,601,695.05)</u>	<u>(22,601,695.05)</u>	<u>(16,236,140.81)</u>
Net Decrease in Cash and Cash Equivalent		(97,199,125.12)	(97,496,097.48)	(11,111,522.05)
Cash and Cash Equivalent at the Beginning of the period		<u>353,733,792.10</u>	<u>353,733,792.10</u>	<u>348,395,394.32</u>
Cash and Cash Equivalent at the End of the period	20.1	<u><u>256,534,666.98</u></u>	<u><u>256,237,694.62</u></u>	<u><u>337,283,872.27</u></u>

Unaudited

RAYONG WIRE INDUSTRIES PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE THREE - MONTH PERIOD ENDED MARCH 31, 2026 (UNAUDITED)

1. General information

Rayong Wire Industries Public Company Limited (“the Company”) is a public limited company and incorporated in Thailand. The Company is listed on the Market for Alternative Investment (MAI). The address of the Company’s registered office is Maptaphut Industrial Estate, No.5, I-5 Road, Maptaphut, Muang, Rayong.

The principal activities of the Company and subsidiaries (“the Group”) involve the manufacturing and distributing prestressed concrete wire, prestressed concrete strand wire and welding wire and the real estate development for rent.

2. Basis of preparation of interim financial statements

These interim consolidated and separate financial statements are prepared in accordance with Thai Generally Accepted Accounting Principles under the Accounting Act B.E. 2543 (or 2000), being those Thai Accounting Standards issued under the Account Profession Act B.E. 2547 (or 2004), and the financial reporting requirements of Capital Market Supervisory Board. The primary financial statements (i.e. statement of financial position, statement of comprehensive income, statement of changes in shareholders’ equity and statement of cash flows) are prepared in the full format as required by Capital Market Supervisory Board. The notes to the financial statements are prepared in a condensed format according to Thai Accounting Standard 34 “Interim Financial Reporting” and additional notes are presented as required by Capital Market Supervisory Board under the Securities and Exchange Act B.E. 2535 (or 1992).

The interim consolidated and separate financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2025. They focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2025.

The interim consolidated and separate financial statements issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.

The Federation of Accounting Profession (TFAC) has revised some following financial reporting standards to apply to the financial statements having an accounting period beginning on or after January 1, 2026.

TFRS No. 1 First-time Adoption of International Financial Reporting Standards

TAS No. 21 The Effects of Changes in Foreign Exchange Rates

The Group has adopted such financial reporting standards to the financial statements on the current period. The management believes that they don't have any significant impact on the financial statements for the current period.

3. Principles of interim consolidation financial statement

The interim consolidated financial statements as at March 31, 2026 and December 31, 2025 have been prepared by including the financial statements of Rayong Wire Industries Public Company Limited and its subsidiaries after eliminate the significant related party balances and transactions. The Company holds directly and indirectly shares at the percentage of:

<u>Name of subsidiaries</u>	<u>Nature of business</u>	<u>Incorporated in</u>	Percentage of shareholding	
			March 31, 2026	December 31, 2025
Imperial Land Company Limited	The real estate development for rent	Thailand	100.00	-

4. Accounting policies

Accounting policies and methods of computation applied in the interim financial statements are consistent with those applied in the financial statements for the year ended December 31, 2025.

Costs that incur unevenly during the financial year are anticipated or deferred in the interim report only if it would be also appropriate to anticipate or defer such costs at the end of the financial year.

5. Related party transactions

Capital Engineering Network Public Company Limited is a major shareholder, holding 52.30% (December 31, 2025: 52.30%) of the share capital of the Company. The principal shareholder of Capital Engineering Network Public Company Limited is Leenabanchong family. Transactions related to companies in which the Leenabanchong family is the principal shareholders or directors are recognized as related parties to the Group.

The transactions with person and related parties for the three-month periods ended March 31, 2026 and 2025 are as follows :-

5.1 Inter-assets and liabilities

	(Unit: Baht))		
	Consolidated	Separate financial statement	
	As at	As at	
	<u>March 31, 2026</u>	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Other current receivables			
Accrued interest receivable			
Related Companies	-	-	51,070.93
Short-term loans to related parties			
Related company			
Opening balance	9,000,000.00	9,000,000.00	10,000,000.00
Additional in during the period	-	-	15,000,000.00
Repayment in during the period	(9,000,000.00)	(9,000,000.00)	(16,000,000.00)
Ending balance	-	-	9,000,000.00
Other current financial assets			
Investments in listed equity instruments			
Related company	29,595,348.98	29,595,348.98	72,860,677.98
Other receivable - assignment of right	-	119,694,120.00	-
<u>Less Allowance for expected credit loss</u>	-	(119,694,120.00)	-
Net	-	-	-

(Unaudited)

(Unit: Baht))

	Consolidated		Separate financial statement	
	As at		As at	
	<u>March 31, 2026</u>	<u>March 31, 2026</u>	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Other current payables				
Accrued expenses				
Parent company	534,555.36	534,555.36	534,555.36	331,245.36
Key Management Personnel	615,000.00	615,000.00	615,000.00	-
Total	<u>1,149,555.36</u>	<u>1,149,555.36</u>	<u>1,149,555.36</u>	<u>331,245.36</u>
Lease liabilities				
Parent company				
Opening balance	820,147.71	820,147.71	820,147.71	1,484,750.58
Additional in during the period	-	-	-	-
Repayment in during the period	(171,598.61)	(171,598.61)	(171,598.61)	(664,602.87)
Ending balance	<u>648,549.10</u>	<u>648,549.10</u>	<u>648,549.10</u>	<u>820,147.71</u>

The maturity analysis of lease liabilities is as follows: -

(Unit: Baht)

	Consolidated/Separate financial statement					
	As at					
	March 31, 2026			December 31, 2025		
	Lease liabilities	Deferred finance lease charges	Net	Lease liabilities	Deferred finance lease charges	Net
Not later than 1 year	665,500.00	(16,950.90)	648,549.10	726,000.00	(26,071.80)	699,928.20
Later than 1 year but not later than 5 years	-	-	-	121,000.00	(780.49)	120,219.51
Total	<u>665,500.00</u>	<u>(16,950.90)</u>	<u>648,549.10</u>	<u>847,000.00</u>	<u>(26,852.29)</u>	<u>820,147.71</u>

As at March 31, 2026 and December 31, 2025, the Company has entered into the parent company so as to lease office building area of 1 contract. The leased contracts determine leased fee repayment as monthly installment from Baht 60,500.00 per month. The leased period is 3 years.

As at December 31, 2025, short-term loans to related parties in form of promissory notes maturity 6 month due on June 24, 2026 with interest rate 6.75% per annum, secured by the collateral the condominiums of related company valued of Baht 26.65 million, during the first quarter of 2026, the Company has already received repayment of such short-term loans.

*(Unaudited)*5.2 Inter-revenues and expenses

	<u>(Unit: Baht)</u>		
	Consolidated	Separate financial statement	
	For the three-month period ended March 31,		
	<u>2026</u>	<u>2026</u>	<u>2025</u>
Interest income			
Related company	148,130.14	148,130.14	121,506.85
Other income			
Parent company	33,000.00	33,000.00	33,000.00
Total	<u>181,130.14</u>	<u>181,130.14</u>	<u>154,506.85</u>
Service fee			
Parent company	277,456.07	277,456.07	232,100.00
Internal audit fee			
Parent company	190,000.00	190,000.00	189,999.99
Guarantee fee			
Parent company	347,180.66	347,180.66	347,180.66
Total	<u>814,636.73</u>	<u>814,636.73</u>	<u>769,280.65</u>

5.3 Management benefit expense

	<u>(Unit: Baht)</u>		
	Consolidated	Separate financial statement	
	For the three-month period ended March 31,		
	<u>2026</u>	<u>2026</u>	<u>2025</u>
Short-term employee benefits	1,926,247.20	1,926,247.20	1,819,267.20
Post-employment benefits	52,706.87	52,706.87	50,080.42
Total	<u>1,978,954.07</u>	<u>1,978,954.07</u>	<u>1,869,347.62</u>

5.4 Pricing policies

<u>Trading transactions</u>	<u>Policy of pricing</u>
Revenue from sales	Cost plus profit margin or Market price at that time
Other income	Contract price
Interest income	The amount approved by the Company's directors meeting, based on borrowing cost of the Company
Internal audit fee and other expenses	The amount has been approved by the Company's directors
Fee	2.00% per annum of mortgage value
Dividend paid	The amount has been approved by the ordinary general meeting of shareholders
Director and management compensation represent salary, meeting allowance, per-diem and bonus	The amount has been approved by the Company's directors and/or shareholders meeting

5.5 Nature of relationship

<u>Name</u>	<u>Relationship</u>
Capital Engineering Network Public Co., Ltd.	Parent company and some common directors
Imperial Land Co., Ltd.	Subsidiary
Sky Tower Public Co., Ltd.	Related company through same major shareholder
Enesol Co., Ltd.	Related company through same major shareholder
Medisphere Co., Ltd.	Related company through same major shareholder
Evergreen Biomass Co., Ltd.	Related company through same major shareholder
WJC Enterprise Co., Ltd.*	Related company through same major shareholder
Capital digital network Co., Ltd.	Related company through same major shareholder
Ultra Asia Co., Ltd.	Related company through same ultimate parent company
UWCC (Cambodia) Co., Ltd.	Related company through same ultimate parent company
Ultra Asia Singapore Co., Ltd.	Related company through same ultimate parent company
Sky Towers Infra Inc.	Related company through same ultimate parent company
QROI Network Services Inc.	Related company through same ultimate parent company
EMC Public Co., Ltd.	Related company
Interglob Investment Co., Ltd.	Related company
Sunflowergreen Co., Ltd.	Related company
Key Management Personnel	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of the Company (whether executive or otherwise)

* On December 23, 2024, the related company registered the dissolution with the Department of Business Development and is currently in the process of liquidation.

5.6 Commitments with related parties

As at March 31, 2026, the Company has performed the service agreement with Capital Engineering Network Public Co., Ltd., while there is the leased the period 3 years (December 31, 2025: the period 3 years), can be renewed. The Company comprises obligation repay service fee in amount of Baht 79,200.00 per month (December 31, 2025: Baht 78,100.00-79,200.00 per month).

As at March 31, 2026 and December 31, 2025, the Company has performed the service contract with Capital Engineering Network Public Co., Ltd., while there is the leased the period 1 year. The Company comprises obligation repay service fee in amount of Baht 14,018.69 per month.

6. Trade and other current receivable

Consisted of :-

	(Unit: Baht)		
	Consolidated	Separate financial statement	
	As at	As at	
	<u>March 31, 2026</u>	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Trade receivables	220,377,592.21	220,377,592.21	203,557,578.04
<u>Less</u> Allowance for expected credit loss	(28,727,259.40)	(28,727,259.40)	(27,845,912.29)
Total trade receivables	191,650,332.81	191,650,332.81	175,711,665.75
Other receivables	2,022,840.42	1,735,638.77	635,563.08
Revenue Department receivable	752,996.11	752,996.11	546,256.55
Prepaid expenses	666,444.64	631,243.73	773,900.24
Accrued interest incomes	60,214.83	60,214.83	222,056.02
<u>Less</u> Allowance for expected credit loss	(7,000.00)	-	-
Total other current receivables	3,495,496.00	3,180,093.44	2,177,775.89
Total trade receivables and other current receivables	195,145,828.81	194,830,426.25	177,889,441.64

(Unaudited)

Outstanding trade receivable – third parties can be aged as follows: -

(Unit: Baht)

	Consolidated	Separate financial statement	
	As at	As at	
	<u>March 31, 2026</u>	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Within credit term	88,337,884.12	88,337,884.12	74,160,980.36
Overdue 1 month to 3 months	46,267,182.55	46,267,182.55	49,829,490.08
Overdue 3 months to 6 months	33,415,928.56	33,415,928.56	30,168,079.61
Overdue 6 months to 12 months	30,230,129.07	30,230,129.07	25,100,813.21
Overdue over 12 months	22,126,467.91	22,126,467.91	24,298,214.78
Total	220,377,592.21	220,377,592.21	203,557,578.04
<u>Less</u> Allowance for expected credit loss	(28,727,259.40)	(28,727,259.40)	(27,845,912.29)
Net	191,650,332.81	191,650,332.81	175,711,665.75

The movements of allowance for expected credit loss – trade receivable for the three-month period ended March 31, 2026 are as follows: -

(Unit: Baht)

	Consolidated/ <u>Separate financial statement</u>
Opening balance	(27,845,912.29)
Additions during the period	(881,347.11)
Decreased during the period	-
Ending balance	(28,727,259.40)

7. Short-term loans to third parties

Consisted of :-

(Unit: Baht)

	Consolidated	Separate financial statement	
	As at	As at	
	<u>March 31, 2026</u>	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Financial assets are measured at amortized cost			
Short-term loans to third parties	40,000,000.00	40,000,000.00	-
<u>Less</u> Allowance for expected credit loss	-	-	-
Net	40,000,000.00	40,000,000.00	-

(Unaudited)

As at March 31, 2026, short-term loans to third parties in form of promissory notes maturity 12 month due on February 28, 2027 with interest rate 11.00% per annum, secured by the collateral the land and buildings and the condominiums of company valued of Baht 113.22 million.

8. Inventories

Consisted of :-

(Unit: Baht)

	Consolidated/Separate financial statement					
	As at					
	March 31, 2026			December 31, 2025		
	Cost	Allowance for Diminutions of inventories	Net	Cost	Allowance for Diminutions of inventories	Net
Finished goods	16,930,640.25	(951,648.71)	15,978,991.54	9,072,121.45	(1,515,458.56)	7,556,662.89
Work in progress	7,541,369.99	(16,509.84)	7,524,860.15	4,667,896.29	(133,621.21)	4,534,275.08
Raw materials	72,304,617.78	(190,918.60)	72,113,699.18	73,409,579.72	(2,742,717.16)	70,666,862.56
Supplies	3,567,945.81	-	3,567,945.81	3,576,121.40	-	3,576,121.40
Total	100,344,573.83	(1,159,077.15)	99,185,496.68	90,725,718.86	(4,391,796.93)	86,333,921.93

The movements of allowance for diminutions of inventories for the three-month period ended March 31, 2026 is as follows : -

(Unit: Baht)

	Consolidated/ Separate financial statement
Opening balance	(4,391,796.93)
Increased during the period	-
Reversal during the period	3,232,719.78
Ending balance	(1,159,077.15)

For the three-month period ended March 31, 2026, the costs of inventories recognized as expenses are Baht 102.79 million in the consolidated and separate financial statement (for the three-month period ended March 31, 2025: Baht 117.95 million in the separate financial statement).

For the three-month period ended March 31, 2026, the Company has reversed allowance for diminutions in the value of inventories for Baht 3.23 million in the consolidated and separate financial statement (for the three-month period ended March 31, 2025: the Company has reversed allowance for diminutions in the value of inventories for Baht 2.20 million in the separate financial statement).

(Unaudited)

As at March 31, 2026, some inventories with the carrying amount for Baht 2.06 million in the consolidated and separate financial statement are expected to be sold more than twelve months after the reporting period (December 31, 2025: Baht 2.13 million in the separate financial statement).

9. Other current financial assets

Consisted of:

	(Unit: Baht)	
	Consolidated/Separate financial statement	
	As at	
	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Financial assets measured at amortized cost		
Fixed deposit	302,042.60	46,136,334.98
Financial assets measured at fair value through profit or loss		
Investment in listed equity instruments	32,169,348.98	72,860,677.98
Total	<u>32,471,391.58</u>	<u>118,997,012.96</u>

The movements of investment in listed equity instruments for the three-month period ended March 31, 2026 are as follows:

	(Unit: Baht)	
	Consolidated/ <u>Separate financial statement</u>	
	Opening balance	72,860,677.98
Purchase during the period	2,831,141.78	
Disposal during the period	(14,278,528.33)	
Changes in fair value of investments	(29,243,942.45)	
Ending balance	<u>32,169,348.98</u>	

10. Investments in subsidiaries

The composition of the Group in the consolidated financial statements and the carrying value of investments in subsidiaries in the separate financial statement can be summarized as follows:

<u>Name of subsidiaries</u>	Paid-up capital ('000 Baht)		Investment portion (%)		Cost method ('000 Baht)		Dividends ('000 Baht)	
	March 31,	December 31,	March 31,	December 31,	March 31,	December 31,	March 31,	December 31,
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
<u>Subsidiaries don't having non-controlling interests</u>								
Imperial Land Co., Ltd.	362,000	-	100.00	-	90,000	-	-	-

(Unaudited)

On March 31, 2026, the Company purchased 4,700,000 ordinary shares, representing 100% of the issued and paid-up capital of Imperial Land Co., Ltd. (a subsidiary), from a related company for Baht 90.00 million. The subsidiary has been operating a real estate rental business for approximately 10 years.

The Company assessed whether an acquired set of activities and assets constituted an acquisition of a group of assets or a business. The Company concluded that the acquired set of activities and assets were an acquisition of a group of assets, as the activities, particularly those related to rental management systems, were not significantly unique or scarce, in line with a substantive process outlined in financial reporting standards.

The group of assets and liabilities acquired from the investment in the subsidiary is as follows :-

	(Unit: Baht)
Cash and cash equivalents	296,972.36
Other current receivable	315,402.56
Contract assets	451,433.33
Investment property	127,907,128.51
Equipment	5,812.58
Other non-current assets	917,820.03
Trade and other current payable	(1,248,615.06)
Lease liabilities	(35,294,557.60)
Other non-current liabilities	(3,351,396.71)
Accounts payable – Seller Company amounting to Baht 119.69 million***	-
Net assets acquired	90,000,000.00

***The Seller agreed to assign the right of claim in Accounts Payable – Seller Company amounting to Baht 119.69 million to the Company, pursuant to the terms of the Share Purchase and Assignment of Rights Agreement dated March 26, 2026.

(Unaudited)

11. Investment property

The movement of investment property for the three-month period ended March 31, 2026 is as follows :-

	(Unit: Baht)
	<u>Consolidated</u>
Opening balance	-
Increased from investment in the subsidiary	127,907,128.51
Depreciation charge for the period	-
Ending balance	<u>127,907,128.51</u>

Undiscounted lease payments to be received are as follows :-

	(Unit: Baht)
	Consolidated
	As at
	<u>March 31, 2026</u>
Year 1	9,407,645.32
Year 2	7,922,328.00
Year 3	1,765,047.00
Total	<u>19,095,020.32</u>

12. Buildings and equipment

The movements of buildings and equipment for the three-month period ended March 31, 2026 are as follows :-

	(Unit: Baht)	
	<u>Consolidated</u>	Separate financial
		<u>statement</u>
Opening balance	155,836,156.73	155,836,156.73
Purchases	353,560.37	353,560.37
Increased from investment in the subsidiary	5,812.58	-
Depreciation charge for the period	(4,594,321.99)	(4,594,321.99)
Ending balance	<u>151,601,207.69</u>	<u>151,595,395.11</u>

(Unaudited)

As at March 31, 2026, certain buildings and equipment items of the Group has been fully depreciated but are still in use. The original cost, before deducting accumulated depreciation, of those assets amounted to Baht 472.66 million in the consolidated and Baht 471.36 million in the separate financial statement (December 31, 2025: Baht 471.49 million in the separate financial statement).

13. Right-of-use assets

The movements of right-of-use assets for the three-month period ended March 31, 2026 are as follows:-

	(Unit: Baht)
	Consolidated/ <u>Separate financial statement</u>
Opening balance	103,704,473.27
Increase in right-of-use assets	-
Change in lease agreement during the period	(20,034,610.86)
Depreciation charge for the period	(1,797,412.94)
Ending balance	<u>81,872,449.47</u>

Expense items related to leases consist of:-

	(Unit: Baht)		
	Consolidated	Separate financial statement	
	For the three-month period ended March 31,		
	<u>2026</u>	<u>2026</u>	<u>2025</u>
Interest expense on lease liabilities	1,622,626.17	1,622,626.17	1,679,862.50

14. Short-term loans from financial institutions

As at December 31, 2025, trust receipt payable is loan due to one commercial banks, carried interest rate of 4.62 per annum, respectively. Ownership of merchandise purchased from trust receipt contract performance is still belonged to a commercial bank until there is repayment of trust receipt payables to such commercial banks. Such borrowings were collateralized by deposits at financial institutions and land of parent company.

(Unaudited)

15. Trade and other current payables – third parties

Consisted of:-

	(Unit: Baht)		
	Consolidated	Separate financial statement	
	As at	As at	
	<u>March 31, 2026</u>	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Trade payables	17,447,206.99	17,447,206.99	926,853.10
Accrued expenses	7,177,987.88	6,701,790.49	3,497,059.04
Revenue Department payable	69,811.64	11,990.75	3,020.85
Payables for purchase of assets	72,084.30	72,084.30	2,074,208.38
Other current payables	3,268,863.03	2,554,266.25	2,390,921.23
Total	<u>28,035,953.84</u>	<u>26,787,338.78</u>	<u>8,892,062.60</u>

16. Lease liabilities

Consisted of :-

	(Unit: Baht)		
	Consolidated	Separate financial statement	
	As at	As at	
	<u>March 31, 2026</u>	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Lease liabilities-third parties	139,264,952.90	103,970,395.30	122,585,467.37
Lease liabilities-related parties	648,549.10	648,549.10	820,147.71
Total	<u>139,913,502.00</u>	<u>104,618,944.40</u>	<u>123,405,615.08</u>

Changes of lease liabilities for the three-month period ended March 31, 2026 are as follows:-

	(Unit: Baht)	
	Consolidated	Separate financial statement
	<u>Consolidated</u>	<u>statement</u>
Opening balance	123,405,615.08	123,405,615.08
Increased from investment in the subsidiary	35,294,557.60	-
Additions during the period	-	-
Change in lease agreement during the period	(20,034,610.86)	(20,034,610.86)
Interest expenses during the period	1,622,626.17	1,622,626.17
Repayment during the period	(374,685.99)	(374,685.99)
Ending balance	<u>139,913,502.00</u>	<u>104,618,944.40</u>

(Unaudited)

The maturity analysis of lease liabilities are as follows:-

(Unit: Baht)

	Consolidated		
	As at March 31, 2026		
	Lease liabilities	Deferred finance lease charges	Net
Not later than 1 year	13,833,874.61	(8,590,162.74)	5,243,711.87
Later than 1 year but not later than 5 years	53,042,973.66	(31,133,016.98)	21,909,956.68
Later than 5 years	163,384,647.65	(50,624,814.20)	112,759,833.45
Total	230,261,495.92	(90,347,993.92)	139,913,502.00

(Unit: Baht)

	Separate financial statement					
	As at					
	March 31, 2026			December 31, 2025		
	Lease liabilities	Deferred finance lease charges	Lease liabilities	Deferred finance lease charges	Lease liabilities	Deferred finance lease charges
Not later than 1 year	11,116,266.61	(5,942,381.51)	5,173,885.10	11,635,296.12	(6,434,200.70)	5,201,095.42
Later than 1 year but not later than 5 years	41,332,441.66	(20,699,090.35)	20,633,351.31	45,183,868.42	(22,937,134.08)	22,246,734.34
Later than 5 years	103,991,523.65	(25,179,815.66)	78,811,707.99	121,848,292.03	(25,890,506.71)	95,957,785.32
Total	156,440,231.92	(51,821,287.52)	104,618,944.40	178,667,456.57	(55,261,841.49)	123,405,615.08

As at March 31, 2026, the Group has entered into the contracts leased with several lessors so as to lease land, office building and vehicles by number of 6 contracts. The leased contracts determine leased fee repayment as monthly installment from Baht 12,000.00 - 399,049.00 per month and Baht 10.04-12.49 million per year. The leased period is carried 3 - 30 years (December 31, 2025: Baht 12,000.00 - 60,500.00 per month and Baht 9.28 - 15.19 million per year. The leased period is carried 3 - 20 years).

(Unaudited)

17. Provisions for employee benefits

Changes in the present value of provisions for employee retirement benefits obligation the three-month period ended March 31, 2026 are as follows:-

	(Unit: Baht)
	Consolidated / <u>Separate financial statement</u>
Opening balance	12,618,897.58
Current service cost	197,903.72
Interest cost	95,598.99
Ending balance	<u>12,912,400.29</u>

18. Share capital

The movements of share capital for the three-month period ended March 31, 2026 are as follows: -

	Number of Ordinary shares <u>(Unit: Share)</u>	Amount <u>(Unit: Baht)</u>
Registered share capital (Baht 0.50 per share)		
As at January 1, 2026	1,189,860,179	594,930,089.50
Decrease of share capital	-	-
Increment of share capital	-	-
As at March 31, 2026	<u>1,189,860,179</u>	<u>594,930,089.50</u>

	Number of Ordinary shares <u>(Unit: Share)</u>	Ordinary shares Amount <u>(Unit: Baht)</u>	Premium on share capital <u>(Unit: Baht)</u>	Toal Amount <u>(Unit: Baht)</u>
Paid-up share capital (Baht 0.50 per share)				
As at January 1, 2026	915,277,061	457,638,530.50	474,290,749.57	931,929,280.07
Exercise of RWI-W3	-	-	-	-
As at March 31, 2026	<u>915,277,061</u>	<u>457,638,530.50</u>	<u>474,290,749.57</u>	<u>931,929,280.07</u>

(Unaudited)

19. Basic loss per share

	(Unit: Baht)		
	Consolidated	Separate financial statements	
		For the three-month period ended March 31,	
	<u>2026</u>	<u>2026</u>	<u>2025</u>
Loss for the period used for calculation of basic EPS ('000 Baht)	(37,392)	(37,392)	(41,108)
Weighted-average number of ordinary shares used for calculation of basic EPS ('000 shares)	915,277	915,277	915,277
Basic loss per share (Baht)	(0.04)	(0.04)	(0.04)

20. Supplemental disclosures of cash flow information

20.1 Cash and cash equivalents consisted of:-

	(Unit: Baht)		
	Consolidated	Separate financial statements	
		For the three-month period ended March 31,	
	<u>2026</u>	<u>2026</u>	<u>2025</u>
Cash	147,449.36	132,038.00	128,637.00
Cash deposits-Saving accounts	256,218,301.45	255,936,740.45	336,728,633.05
Cash deposits-Current accounts	153,985.44	153,985.44	91,029.56
Cash deposits-Fixed accounts	14,930.73	14,930.73	335,572.66
Total	<u>256,534,666.98</u>	<u>256,237,694.62</u>	<u>337,283,872.27</u>

20.2 Non - cash items:-

	(Unit: Baht)		
	Consolidated	Separate financial statements	
		For the three-month period ended March 31,	
	<u>2026</u>	<u>2026</u>	<u>2025</u>
Purchases of fixed assets but not yet paid	67,368.50	67,368.50	225,143.65

20.3 Net cash outflow from the acquisition of a subsidiary

For the three-month period ended March 31, 2026, the Company invested in Imperial Land Co., Ltd. (Note 10 to the financial statements). The net cash outflow from the investment in the subsidiary is as follows:-

	(Unit: Baht)
Consideration paid in cash	90,000,000.00
<u>Less:</u> Cash and cash equivalents of subsidiaries acquired	<u>(296,972.36)</u>
Net cash outflow from cash inflow	<u>89,703,027.64</u>

21. Operating segments

The Group identified the operating segments on the basis of internal reports that are regularly reviewed by the Group's chief operating decision maker in order to allocate resources to the segment and assess its performance.

The Group classifies the operating segment in the form of type of business operated. The Group has two operating segments which are consists of the business of manufacturing and distributing prestressed concrete wire, prestressed concrete strand wire and welding wire segment and the business of providing services related to real estate segment.

The Group measures the profit or loss for each segment from the gross profit excluding the items of other income, interest revenue, gain or loss on exchange rate, other central expenses and finance cost.

(Unaudited)

The segment operation for the three-month periods ended March 31, 2026 and 2025 are as follows :-

(Unit: Million Baht)

	Consolidated					
	For the three-month period ended March 31,					
	Manufacturing and distribution of steel wire products		Providing services related to real estates		Total	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
Revenues from external customers	104.59	122.77	-	-	104.59	122.77
Gross margin	5.03	7.02	-	-	5.03	7.02
Other income					2.74	3.57
Cost of distribution					(5.12)	(5.84)
Administrative expenses					(9.15)	(9.91)
Loss from measurement of financial assets					(29.24)	(34.18)
Finance cost					(1.65)	(1.77)
Loss before income tax					(37.39)	(41.11)

The reconciliations of each segment total assets to the Group's assets and other material items :-

(Unit: Million Baht)

	Consolidated							
	For the three-month period ended March 31,							
	Manufacturing and distribution of steel wire products		Providing services related to real estates		Central		Total	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
Depreciation	5.79	6.08	-	-	0.60	0.61	6.39	6.69

Additional Information of major customers

For the three-month period ended March 31, 2026, the Group earn the revenues from sales of goods with each 1 major customer Baht 27.49 Million earned from the manufacturing and distribution of steel wire products segment and for the three-month period ended March 31, 2025, the Group earn the revenues from sales of goods with each 1 major customer Baht 13.94 million earned from the manufacturing and distribution of steel wire products segment.

(Unaudited)

22. Revenue

The relationship between the revenue information disclosed for each reportable segment for the three-month periods ended March 31, 2026 and 2025 are as follows: -

(Unit: Million Baht)

	Consolidated					
	For the three-month period ended March 31,					
	Manufacturing and distribution of steel wire products		Providing services related to real estates		Total	
	2026	2025	2026	2025	2026	2025
Revenues from external customers	104.59	122.77	-	-	104.59	122.77
Revenues recognized when a performance obligation						
- satisfied at a point in time	104.59	122.77	-	-	104.59	122.77
- satisfied over time	-	-	-	-	-	-
Total	104.59	122.77	-	-	104.59	122.77

23. Fair value Measurement

Information on assets and liabilities of the Company measured the fair value in the statement of financial position as at March 31, 2026 and December 31, 2025, are as follows: -

(Unit: Million Baht)

Assets and Liabilities	Fair value			Fair value hierarchy	Valuation techniques
	Consolidated March 31, 2026	Separate financial statements March 31, 2026	December 31, 2025		
Investment in equity instruments (Note 9)	32.17	32.17	72.86	Level 1	Market price at the end of reporting period. The data is publicly available on the Stock Exchange of Thailand.
Foreign currency forward as assets (liabilities) contract	0.53	0.53	-	Level 2	Calculated by the value declared by the financial institution.

(Unaudited)

The financial assets and financial liabilities not measured the fair value in the statement of financial position are as follows:-

(Unit: Thousand Baht)

Assets and liabilities	Consolidated/Separate financial statement				Fair value hierarchy
	March 31, 2026		December 31, 2025		
	Carrying amount	Fair value	Carrying amount	Fair value	
Financial assets					
Short-term loan to related party	-	-	9,000	9,095	Level 2
Short-term loans to third parties	40,000	40,000	-	-	Level 2
Deposits at bank pledged as collateral	44,900	44,921	44,900	45,031	Level 2
Financial liabilities					
Short-term loan from financial institutions	-	-	22,208	22,208	Level 2

The carrying amount of cash and cash equivalents, trade receivables and trade payables approximates the fair value.

24. Borrowing facilities

(Unit: Baht)

	The amount of undrawn borrowing facilities		
	Consolidated	Separate financial statement	
	As at	As at	
	<u>March 31, 2026</u>	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Letters of guarantee	9,217,998.00	9,217,998.00	5,349,923.00
Short-term loans, letter of credit and forward exchange contract	19,383,514.41	19,383,514.41	7,728,373.82
Total	28,601,512.41	28,601,512.41	13,078,296.82

The Group has bank deposits as mentioned and the parent Company's lands as collaterals against the said credit facilities.

25. Commitments and contingent liabilities

25.1 Apart from the various liabilities presented in the financial statements, the Group have the obligations as at March 31, 2026 and December 31, 2025 are as follow:-

	<u>March 31, 2026</u>	<u>December 31, 2025</u>
Letter of Guarantee		
Baht	25,782,002.00	29,650,077.00

25.2 As at March 31, 2026 and December 31, 2025, the Company has entered into service agreement by number of 3 contract. The leased contracts determine leased fee repayment as monthly installment from Baht 21,610.00 - 131,000.00 per month (December 31, 2025: monthly installment from Baht 122,800.00 per month) the leased the period 1 year.

25.3 As at March 31, 2026 and December 31, 2025, the Company has obligations under 10 contracts for freight transportation with companies and individuals. This contract is for 1 years (December 31, 2025 : 10 contracts, each with a period for 1 years) under the terms specified in the contract prices.

25.4 As at March 31, 2026 and December 31, 2025, the Company has an obligation gas purchase agreement of 1 contract. This contract is for 5 years, based in the terms and prices specified in the contract.

25.5 As at March 31, 2026 and December 31, 2025, the Company has performed the consulting engineer agreement. This contract is for 1 year. The Company is obligation to pay service fee in amount of Baht 250,000.00 per month.

26. Events after the reporting period

The Annual General Meeting of Shareholders of the Company of year 2026 with held on April 30, 2026, has resolved the following details:

- Approval of the extension of the allocation period for the Company's newly issued ordinary shares under a General Mandate in the amount of 274,583,118 shares, with a par value of Baht 0.50 per share, representing not more than 30 percent of the Company's paid-up capital, as previously approved by the 2025 Annual General Meeting of Shareholders, with the details of the allocation as follows:

1) Allocation of newly issued ordinary shares in an amount not exceeding 183,055,412 shares, with a par value of Baht 0.50 per share to be offered to the existing shareholders of the Company in proportion to their shareholding (Rights Offering), at a price of not less than Baht 0.28 per share; or

2) Allocation of newly issued ordinary shares in an amount not exceeding 91,527,706 shares, at a price of not less than Baht 0.28 per share.

27. Approval of financial statements

These interim consolidated and separated financial statements were authorized for issue by the Company's board of directors on May 13, 2026.
