

Thai Agro Energy Public Company Limited
Review report and financial information
For the three-month and six-month periods ended
30 June 2026

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Thai Agro Energy Public Company Limited

I have reviewed the accompanying financial information of Thai Agro Energy Public Company Limited (the Company), which comprises the statement of financial position as at 30 June 2026, the related statements of comprehensive income for the three-month and six-month periods then ended, and the related statements of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the interim financial statements (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.

Samran Taengcham
Certified Public Accountant (Thailand) No. 8021

EY Office Limited
Bangkok: 3 August 2026

Thai Agro Energy Public Company Limited
Statement of financial position
As at 30 June 2026

(Unit: Thousand Baht)			
	<u>Note</u>	<u>30 June 2026</u>	<u>31 December 2025</u>
		(Unaudited but reviewed)	(Audited)
Assets			
Current assets			
Cash and cash equivalents		30,679	28,885
Trade and other current receivables	3	198,508	128,350
Inventories		220,708	143,301
Advance payments for purchase of goods		132,410	245,035
Other current financial asset	14.2	1,134	1,130
Other current assets		3,966	14,620
Total current assets		587,405	561,321
Non-current assets			
Restricted bank deposits		500	500
Investment properties		3,025	3,046
Non-current biological assets		27,878	26,841
Property, plant and equipment	4	2,171,564	2,238,297
Right-of-use-assets	5	19,492	21,441
Intangible assets		3,288	3,536
Deferred tax assets		1,131	19,981
Other non-current financial assets		582	582
Total non-current assets		2,227,460	2,314,224
Total assets		2,814,865	2,875,545

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

Thai Agro Energy Public Company Limited
Statement of financial position (continued)
As at 30 June 2026

(Unit: Thousand Baht)			
	<u>Note</u>	<u>30 June 2026</u>	<u>31 December 2025</u>
		(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity			
Current liabilities			
Short-term loans from financial institutions	6	672,540	1,006,163
Trade and other current payables	7	121,541	56,689
Current portion of lease liabilities		6,335	5,702
Current portion of long-term loans	8	49,984	99,921
Income tax payable		29,528	-
Current provision for employee benefits		4,444	4,444
Other current financial liabilities		33	33
Other current liabilities		12,428	8,026
Total current liabilities		<u>896,833</u>	<u>1,180,978</u>
Non-current liabilities			
Lease liabilities - net of current portion		14,770	17,363
Non-current provision for employee benefits		14,563	13,768
Total non-current liabilities		<u>29,333</u>	<u>31,131</u>
Total liabilities		<u>926,166</u>	<u>1,212,109</u>

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

Thai Agro Energy Public Company Limited
Statement of financial position (continued)
As at 30 June 2026

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
	(Unaudited but reviewed)	(Audited)
Shareholders' equity		
Share capital		
Registered		
1,000,000,000 ordinary shares of Baht 1 each	<u>1,000,000</u>	<u>1,000,000</u>
Issued and fully paid up		
1,000,000,000 ordinary shares of Baht 1 each	1,000,000	1,000,000
Share premium	188,796	188,796
Capital reserve for share-based payment transactions	556	556
Retained earnings		
Appropriated - statutory reserve	100,000	100,000
Appropriated - general reserve	192,000	192,000
Unappropriated	<u>407,347</u>	<u>182,084</u>
Total shareholders' equity	<u>1,888,699</u>	<u>1,663,436</u>
Total liabilities and shareholders' equity	<u>2,814,865</u>	<u>2,875,545</u>
	-	-

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

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Directors

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(Unaudited but reviewed)

Thai Agro Energy Public Company Limited**Statement of comprehensive income****For the three-month and six-month periods ended 30 June 2026**

(Unit: Thousand Baht except earnings (loss) per share expressed in Baht)

		For the three-month periods		For the six-month periods	
		ended 30 June		ended 30 June	
	Note	2026	2025	2026	2025
Profit or loss:					
Revenues					
Sales		648,191	588,122	1,257,994	1,053,688
Other income	13	3,056	6,366	15,900	13,928
Total revenues		<u>651,247</u>	<u>594,488</u>	<u>1,273,894</u>	<u>1,067,616</u>
Expenses					
Cost of sales		488,573	582,541	924,853	1,017,437
Selling and distribution expenses		7,454	5,430	15,772	10,452
Administrative expenses		18,481	20,205	37,582	40,107
Total expenses		<u>514,508</u>	<u>608,176</u>	<u>978,207</u>	<u>1,067,996</u>
Operating profit (loss)		136,739	(13,688)	295,687	(380)
Finance income		29	34	41	72
Finance cost		(9,723)	(14,211)	(22,043)	(28,630)
Profit (loss) before income tax		127,045	(27,865)	273,685	(28,938)
Tax income (tax expense)	9	(27,466)	5,274	(48,422)	5,503
Profit (loss) for the period		<u>99,579</u>	<u>(22,591)</u>	<u>225,263</u>	<u>(23,435)</u>
Other comprehensive income					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		<u>99,579</u>	<u>(22,591)</u>	<u>225,263</u>	<u>(23,435)</u>
Earnings (loss) per share					
Basic earnings (loss) per share	10				
Profit (loss) (Baht)		<u>0.100</u>	<u>(0.023)</u>	<u>0.225</u>	<u>(0.023)</u>
Weighted average number of ordinary shares					
(Thousand shares)		<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>

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

(Unaudited but reviewed)

Thai Agro Energy Public Company Limited
Statement of changes in shareholders' equity
For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	Capital						
	Issued and fully paid up share capital	Share premium	reserve for share-based payment transactions	Retained earnings			Total
Appropriated				Statutory reserve	General reserve	Unappropriated	
Balance as at 1 January 2025	1,000,000	188,796	556	100,000	192,000	194,801	1,676,153
Loss for the period	-	-	-	-	-	(23,435)	(23,435)
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	(23,435)	(23,435)
Balance as at 30 June 2025	<u>1,000,000</u>	<u>188,796</u>	<u>556</u>	<u>100,000</u>	<u>192,000</u>	<u>171,366</u>	<u>1,652,718</u>
Balance as at 1 January 2026	1,000,000	188,796	556	100,000	192,000	182,084	1,663,436
Profit for the period	-	-	-	-	-	225,263	225,263
Other comprehensive income for the period	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	225,263	225,263
Balance as at 30 June 2026	<u>1,000,000</u>	<u>188,796</u>	<u>556</u>	<u>100,000</u>	<u>192,000</u>	<u>407,347</u>	<u>1,888,699</u>

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

(Unaudited but reviewed)

Thai Agro Energy Public Company Limited

Statement of cash flows

For the six-month period ended 30 June 2026

(Unit: Thousand Baht)

	<u>2026</u>	<u>2025</u>
Cash flows from operating activities		
Profit (loss) before tax	273,685	(28,938)
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	88,888	90,536
Reversal of reduction of inventory to net realisable value	-	(15,193)
Reversal of allowance for advance payments for purchase of goods	(6,665)	-
Unrealised gain on change in value of other current financial assets	(4)	(9)
Loss from write-off of biological assets	-	62
Loss from changes in fair value of biological assets	372	-
Provision for employee benefits	795	647
Finance income	(41)	(72)
Finance cost	<u>22,040</u>	<u>28,660</u>
Profit from operating activities before changes in operating assets and liabilities	379,070	75,693
Operating assets (increase) decrease		
Trade and other current receivables	(70,160)	(60,784)
Inventories	(77,315)	(5,052)
Advance payments for purchase of goods	119,290	42,482
Other current assets	10,641	3,331
Other non-current financial assets	-	235
Operating liabilities increase (decrease)		
Trade and other current payables	64,401	74,147
Other current financial liabilities	-	5
Other current liabilities	4,098	(3,917)
Provision for employee benefits	<u>-</u>	<u>(1,307)</u>
Cash from operating activities	430,025	124,833
Cash received from interest income	43	78
Paid for interest expenses	(21,180)	(28,584)
Cash paid for income tax	<u>(31)</u>	<u>(35)</u>
Net cash from operating activities	<u>408,857</u>	<u>96,292</u>

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

(Unaudited but reviewed)

Thai Agro Energy Public Company Limited
Statement of cash flows (continued)
For the six-month period ended 30 June 2026

	(Unit: Thousand Baht)	
	<u>2026</u>	<u>2025</u>
Cash flows from investing activities		
Increase in restricted bank deposits	-	(500)
Acquisitions of Mangium sprout and planting cost	(1,501)	(2,438)
Acquisitions of property, plant and equipment	(18,414)	(10,109)
Acquisitions of intangible assets	<u>(53)</u>	<u>(2,469)</u>
Net cash used in investing activities	<u>(19,968)</u>	<u>(15,516)</u>
Cash flows from financing activities		
Net decrease in short-term loans from financial institutions	(333,623)	(27,986)
Cash paid for long-term loans from financial institutions	(50,000)	(50,000)
Cash paid for principal portion of lease liabilities	(2,979)	(2,784)
Cash paid for interest expense of lease liabilities	<u>(493)</u>	<u>(585)</u>
Net cash used in financing activities	<u>(387,095)</u>	<u>(81,355)</u>
Net increase (decrease) in cash and cash equivalents	1,794	(579)
Cash and cash equivalents at beginning of period	<u>28,885</u>	<u>38,353</u>
Cash and cash equivalents at end of period	<u><u>30,679</u></u>	<u><u>37,774</u></u>

Supplementary cash flows information

Non-cash related transactions from investing activities		
Account payables from purchases of plant and equipment	1,483	975
Additions to right-of-use assets and lease liabilities	1,019	9,042

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

Thai Agro Energy Public Company Limited
Condensed notes to interim financial statements
For the three-month and six-month periods ended 30 June 2026

1. General information

1.1 Corporate information

Thai Agro Energy Public Company Limited (“the Company”) was incorporated as a limited company and domiciled in Thailand and was transformed to be a public limited company under Thai laws on 18 October 2007. Its parent company is Lanna Resources Public Co., Ltd., which is a public limited company incorporated in Thailand. The parent company of the Group is Bangkok Broadcasting & T.V. Company Limited. The Company operates in Thailand and is principally engaged in production and distribution of ethanol for fuel and soil conditioner. The registered office of the Company is at 888/114, Ploenchit Road, Lumpini, Pathumwan, Bangkok.

1.2 Basis of 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 statements of financial position, 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.

These 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.

These 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.

1.3 Accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2025.

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 Company's financial statements.

(Unaudited but reviewed)

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 Company 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 Company had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

Summaries significant business transactions with related parties as follows.

	(Unit: Thousand Baht)			
	For the three-month periods		For the six-month periods	
	ended 30 June		ended 30 June	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
<u>Transactions with related party</u>				
Purchase of electricity	1,405	-	1,405	-

As at 30 June 2026 and 31 December 2025, the balances of the accounts between the Company and those related parties are as follows:

	(Unit: Thousand Baht)	
	30 June	31 December
	<u>2026</u>	<u>2025</u>
		(Audited)
<u>Trade and other current payables – related parties</u>		
(Note 7)		
Related companies (common shareholders/directors)	475	-
Total trade and other current payables - related	<u>475</u>	<u>-</u>

parties**Directors and management's benefits**

During the three-month and six-month periods ended 30 June 2026 and 2025, the Company had employee benefit expenses payable to its directors and management as below.

	(Unit: Thousand Baht)	
	For the three-month periods	For the six-month periods
	ended 30 June	ended 30 June
	<u>2026</u>	<u>2025</u>
Short-term employee benefits	5,181	5,287
Post-employment benefits	119	124
Total	<u>5,300</u>	<u>5,411</u>

3. Trade and other current receivables

	(Unit: Thousand Baht)	
	30 June	31 December
	2026	2025
Trade receivables - unrelated parties		
Age of receivables		
Not yet due	196,363	127,242
Past due up to 3 months	-	321
Total trade receivables - unrelated parties	<u>196,363</u>	<u>127,563</u>
Other current receivables		
Other current receivables - unrelated parties	2,143	783
Interest receivable	2	4
Total other current receivables	<u>2,145</u>	<u>787</u>
Total trade and other current receivables	<u>198,508</u>	<u>128,350</u>

4. Property, plant and equipment

Movements in the property, plant and equipment account during the six-month period ended 30 June 2026 are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 January 2026	2,238,297
Acquisitions during the period - at cost	18,871
Depreciation for the period	(85,604)
Net book value as at 30 June 2026	<u>2,171,564</u>

The Company has mortgaged part of its land and construction thereon and machinery with net book value as at 30 June 2026 amounting to approximately Baht 878 million (31 December 2025: Baht 925.2 million) as collateral for short-term and long-term loans and credit facilities granted by a commercial bank as discussed in Note 6 and 8.

As at 30 June 2026, certain building and amenities, machineries and equipment, office equipment and motor vehicles have been fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to approximately Baht 331.2 million (31 December 2025: Baht 321.7 million).

5. Right-of-use assets

Movements of right-of-use assets for the six-month period ended 30 June 2026 are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 January 2026	21,441
Addition of right-of-use assets during the period - at cost	1,019
Depreciation for the period	(2,968)
Net book value as at 30 June 2026	<u>19,492</u>

6. Short-term loans from financial institutions

(Unit: Thousand Baht)

	Interest rate (percent per annum)			
	30 June	31 December	30 June	31 December
	2026	2025	2026	2025
Promissory notes	4.50 - 4.95	4.61 - 5.40	672,540	1,006,163
Total			672,540	1,006,163

Movements in short-term loans from financial institutions during the six-month period ended 30 June 2026 are summarised below.

(Unit: Thousand Baht)

Balance as at 1 January 2026	1,006,163
Add: Increase during the period	623,849
Less: Repayment during the period	(957,472)
Balance as at 30 June 2026	672,540

Credit facilities from a financial institution are secured by the mortgage of part of the Company's land and construction thereon and machinery as discussed in Note 4.

As at 30 June 2026, the short-term credit facilities of the Company which have not yet been drawn down amounted to Baht 887.5 million (31 December 2025: Baht 583.8 million).

7. Trade and other current payables

(Unit: Thousand Baht)

	30 June 2026	31 December 2025
Trade payables - unrelated parties	99,997	38,747
Other current payables - related parties	475	-
Other current payables - unrelated parties	18,422	15,295
Dividend payables - unrelated parties	2,647	2,647
Total trade and other current payables	121,541	56,689

8. Long-term loans

(Unit: Thousand Baht)

No.	Credit facilities (Million Baht)	Interest rate (percent per annum)	Repayment schedule	30 June 2026	31 December 2025
1	500.0	3M BAYBIBOR + 2.22	The loan is repayable within 5 years and is repayable the first installment in the last day of the sixth month since the Company withdrew the loan (16 August 2021). The principal is repayable in 10 semi-annually installments of Baht 50 million each and interest is repayable every 3 months.	49,984	99,921
Total				49,984	99,921
Less: Current portion				(49,984)	(99,921)
Long-term loans, net of current portion				-	-

Movements in the long-term loans account during the six-month period ended 30 June 2026 are summarised below.

(Unit: Thousand Baht)

Balance as at 1 January 2026	99,921
Add: Amortisation of transaction costs during the period	63
Less: Repayment during the period	(50,000)
Balance as at 30 June 2026	49,984

The loans are secured by the mortgage of a part of the Company's land and construction thereon and machinery as discussed in Note 4.

As at 30 June 2026 and 31 December 2025, the Company could maintain certain financial ratio as specified in the loan agreement and had no long-term credit facilities which have not yet been drawn down.

9. Income tax

Interim corporate income tax is calculated on profit (loss) before income tax for the periods, using the estimated effective tax rate for the year.

(Tax income) tax expense for the three-month and six-month periods ended 30 June 2026 and 2025 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	<u>2026</u>	<u>2025</u>	<u>2026</u>	<u>2025</u>
Current income tax:				
Interim corporate income tax charge	27,417	-	29,528	-
Withholding tax deducted at source recognised as expenses during the period	44	32	44	32
Deferred tax:				
Relating to origination and reversal of temporary differences	5	(5,306)	18,850	(5,535)
(Tax income) tax expense reported in the profit or loss	<u>27,466</u>	<u>(5,274)</u>	<u>48,422</u>	<u>(5,503)</u>

10. Earnings (loss) per share

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

11. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The Company is organised into business units based on its products and recognised revenue at the point in time. The Company has two reportable segments, which consist of ethanol segment and soil conditioner segment.

(Unaudited but reviewed)

The following tables present revenue and profit (loss) information regarding the Company's operating segments for the three-month and six-month periods ended 30 June 2026 and 2025.

(Unit: Thousand Baht)

	For the three-month periods ended 30 June					
	Ethanol segment		Soil conditioner segment		Total	
	2026	2025	2026	2025	2026	2025
Revenue						
Revenue from external customers	621,729	569,411	26,462	18,711	648,191	588,122
Total revenue	<u>621,729</u>	<u>569,411</u>	<u>26,462</u>	<u>18,711</u>	<u>648,191</u>	<u>588,122</u>
Operating						
Segment operating profit	151,331	1,581	8,287	4,000	159,618	5,581
Other income					3,056	6,366
Selling and distribution expenses					(7,454)	(5,430)
Administrative expenses					(18,481)	(20,205)
Finance income					29	34
Finance cost					(9,723)	(14,211)
Profit (loss) before income tax					127,045	(27,865)
Tax income (tax expense)					(27,466)	5,274
Profit (loss) for the period					<u>99,579</u>	<u>(22,591)</u>

(Unit: Thousand Baht)

	For the six-month periods ended 30 June					
	Ethanol segment		Soil conditioner segment		Total	
	2026	2025	2026	2025	2026	2025
Revenue						
Revenue from external customers	1,218,289	1,017,795	39,705	35,893	1,257,994	1,053,688
Total revenue	<u>1,218,289</u>	<u>1,017,795</u>	<u>39,705</u>	<u>35,893</u>	<u>1,257,994</u>	<u>1,053,688</u>
Operating						
Segment operating profit	322,840	29,913	10,301	6,338	333,141	36,251
Other income					15,900	13,928
Selling and distribution expenses					(15,772)	(10,452)
Administrative expenses					(37,582)	(40,107)
Finance income					41	72
Finance cost					(22,043)	(28,630)
Profit (loss) before income tax					273,685	(28,938)
Tax income (tax expense)					(48,422)	5,503
Profit (loss) for the period					<u>225,263</u>	<u>(23,435)</u>

12. Commitments and contingent liabilities

12.1 Capital commitments

As at 30 June 2026, the Company had capital commitments of approximately Baht 20 million, relating to the acquisition of machinery and equipment (2025: the Company had no capital commitments).

12.2 Lease and service commitments

- a) The Company has entered into several leases of low-value assets, short-term lease agreements and other services. As at 30 June 2026 and 31 December 2025, the Company had future lease and other service payments as below.

	(Unit: Million Baht)	
	30 June 2026	31 December 2025
Payable:		
In up to 1 year	6.0	2.4
In over 1 year and up to 5 years	0.5	-

- b) The Company entered into a power supply agreement with the Provincial Electricity Authority for a period of one year and being automatically renewed for every one-year period. The Company shall pay power supply at the rate as stipulated in the agreement.
- c) The Company entered into a power supply agreement with Lanna Power Generation Co., Ltd (Related party). Authority for a period of fifteen years and being renewed for every five years period. The Company shall pay power supply at the rate as stipulated in the agreement.

12.3 Guarantees

As at 30 June 2026, there were outstanding bank guarantees of approximately Baht 6.1 million issued by the bank on behalf of the Company to guarantee contracted performance under the agreement for using of electric to the Provincial Electricity Authority (31 December 2025: Baht 6.1 million).

13. Litigation

On September 2011, a company sued the Company for its alleged non-compliance with the cassava chip purchase agreement, claiming a compensation for damage of Baht 186.9 million. The Company submitted the testimony and countersued that company, claiming a compensation for damage of Baht 82.4 million. Both parties defended in three courts. The case had been finished on 17 April 2019 by the Supreme Court affirmed the judgment of the Civil Court and the Appeal Court to order that company to make payments for purchases of cassava chip that the Company paid in advance of Baht 6.9 million which together with interest expense of 7.5 percent per annum, calculated from 8 November 2011 (the countersue date) until completion of payment.

On 18 May 2018, the Company sued that company for bankruptcy case. The Bankruptcy court passed the judgment on 29 May 2019 that the case was thrown out as that company has the right to claim with a debtor which is a government agency then that company has not become insolvent yet. The Company has already made attachment of the claim.

On 13 August 2019, the Company received partial payment of Baht 0.2 million. In addition, on 21 January 2022, the court ordered the debtor, a government agency, to submit the funds as they had been withheld to the Company. The debtor failed to submit the funds. As a result, in October 2022, the Company attached of the debtor's bank deposits in full in accordance with the writ of execution. Subsequently, in December 2022, the debtor filed a petition for the revocation of the attachment of claims. However, upon an investigation of the said petition, the Civil Court issued an order dismissing the petition due to the lack of reasonable grounds for revocation. The debtor filed an appeal against the court's order. On 11 October 2024, the Appeal Court upheld the Civil Court's judgment to dismiss the petition. On 2 April 2025, the debtor filed a final appeal with a request for permission to appeal. Subsequently, on 23 March 2026, the Civil Court read the Supreme Court's order, whereby the Supreme Court denied leave to appeal. Accordingly, the judgment has become final.

On 8 April 2026, the Company received payment of the advance payment for cassava chips, together with interest at the rate of 7.5% per annum, pursuant to the judgment through legal execution proceedings, in the amount of Baht 10.5 million. The Company fully recognised the received amount as other income.

14. Financial Instrument

14.1 Fair value of financial instrument

Most of the Company's financial instruments are classified as short-term or have interest rates that are close to market rate. Therefore, the carrying amounts of these financial instruments is estimated to approximate their fair value.

14.2 Fair value hierarchy

As at 30 June 2026 and 31 December 2025 the Company had the financial asset that was measured at fair value using different levels of inputs as follows:

	(Unit: Thousand Baht)			
	As at 30 June 2026		As at 31 December 2025	
	Level 2	Total	Level 2	Total
Financial asset measured at fair value				
Investment in open-end fund	1,134	1,134	1,130	1,130

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

15. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's authorised directors on 3 August 2026.