

People's Garment Public Company Limited  
Review report and financial information  
For the three-month period ended 31 March 2026

## **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of People's Garment Public Company Limited

I have reviewed the accompanying financial information of People's Garment Public Company Limited (the Company), which comprises the statement of financial position as at 31 March 2026, and the related statements of 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 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*.



Orawan Techawatanasirikul  
Certified Public Accountant (Thailand) No. 4807

EY Office Limited  
Bangkok: 12 May 2026

**People's Garment Public Company Limited****Statement of financial position****As at 31 March 2026**

(Unit: Thousand Baht)

|   | <u>Note</u> | <u>31 March 2026</u>        | <u>31 December 2025</u> |
|---|-------------|-----------------------------|-------------------------|
|   |             | (Unaudited<br>but reviewed) | (Audited)               |
| <b>Assets</b>   |             |                             |                         |
| <b>Current assets</b>                                       |             |                             |                         |
| Cash and cash equivalents                                   |             | 45,119                      | 8,730                   |
| Trade and other current receivables                         | 2, 3        | 74,988                      | 95,884                  |
| Inventories   | 4           | 326,247                     | 337,105                 |
| Current portion of other non-current financial assets       | 6           | 39,000                      | 40,000                  |
| Other current financial assets                              | 5           | 201,648                     | 197,454                 |
| Other current assets  |             | 10,165                      | 7,302                   |
| <b>Total current assets</b>                                 |             | <u>697,167</u>              | <u>686,475</u>          |
| <b>Non-current assets</b>                                   |             |                             |                         |
| Other non-current financial assets - net of current portion | 6           | 640,507                     | 627,513                 |
| Investment property   |             | 387                         | 387                     |
| Property, plant and equipment                               | 7           | 162,691                     | 165,179                 |
| Right-of-use assets   | 8           | 15,341                      | 17,534                  |
| Intangible assets   |             | 453                         | 468                     |
| Other non-current assets                                    |             | 13,965                      | 13,815                  |
| <b>Total non-current assets</b>                             |             | <u>833,344</u>              | <u>824,896</u>          |
| <b>Total assets</b>   |             | <u>1,530,511</u>            | <u>1,511,371</u>        |

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

**People's Garment Public Company Limited**  
**Statement of financial position (continued)**  
**As at 31 March 2026**

(Unit: Thousand Baht)

|   | Note | 31 March 2026<br>(Unaudited<br>but reviewed) | 31 December 2025<br>(Audited) |
|---|------|--|-------------------------------|
| <b>Liabilities and shareholders' equity</b>       |      |  |                               |
| <b>Current liabilities</b>                        |      |  |                               |
| Trade and other current payables                  | 2, 9 | 54,452                                       | 49,225                        |
| Current portion of lease liabilities              | 8    | 8,722  | 8,607                         |
| Other current liabilities                         | 2    | 4,593  | 6,257                         |
| <b>Total current liabilities</b>                  |      | <u>67,767</u>                                | <u>64,089</u>                 |
| <b>Non-current liabilities</b>                    |      |  |                               |
| Lease liabilities - net of current portion        | 8    | 6,839  | 9,063                         |
| Non-current provision for employee benefits       |      | 47,442                                       | 49,351                        |
| Deferred tax liabilities                          |      | 26,475                                       | 23,327                        |
| <b>Total non-current liabilities</b>              |      | <u>80,756</u>                                | <u>81,741</u>                 |
| <b>Total liabilities</b>                          |      | <u>148,523</u>                               | <u>145,830</u>                |
| <b>Shareholders' equity</b>                       |      |  |                               |
| Share capital                                     |      |  |                               |
| Registered  |      |  |                               |
| 96,000,000 ordinary shares of Baht 1 each         |      | 96,000                                       | 96,000                        |
| Issued and fully paid up                          |      |  |                               |
| 96,000,000 ordinary shares of Baht 1 each         |      | 96,000                                       | 96,000                        |
| Premium on share capital                          |      | 325,200                                      | 325,200                       |
| Retained earnings                                 |      |  |                               |
| Appropriated - statutory reserve                  |      | 9,600  | 9,600                         |
| Appropriated - general reserve                    |      | 2,500  | 2,500                         |
| Unappropriated                                    |      | 731,839                                      | 725,787                       |
| Other components of shareholders' equity          |      | 216,849                                      | 206,454                       |
| <b>Total shareholders' equity</b>                 |      | <u>1,381,988</u>                             | <u>1,365,541</u>              |
| <b>Total liabilities and shareholders' equity</b> |      | <u>1,530,511</u>                             | <u>1,511,371</u>              |

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

Directors

(Unaudited but reviewed)

**People's Garment Public Company Limited**  
**Statement of comprehensive income**  
**For the three-month period ended 31 March 2026**

(Unit: Thousand Baht)

|  | <u>Note</u> | <u>2026</u>    | <u>2025</u>     |
|--|-------------|----------------|-----------------|
| <b>Profit or loss:</b>   |             |                |                 |
| <b>Revenues</b>  |             |                |                 |
| Sales income   |             | 154,353        | 166,091         |
| Other income   |             | 11,088         | 15,618          |
| Gain on fair value adjustments of financial assets<br>at fair value through profit or loss   |             | 266            | -               |
| <b>Total revenues</b>  |             | <u>165,707</u> | <u>181,709</u>  |
| <b>Expenses</b>  |             |                |                 |
| Cost of sales  |             | 121,829        | 128,520         |
| Selling and distribution expenses  |             | 3,927          | 3,051           |
| Administrative expenses  |             | 33,124         | 42,445          |
| Loss on fair value adjustments of financial assets<br>at fair value through profit or loss   |             | -              | 12,747          |
| <b>Total expenses</b>  |             | <u>158,880</u> | <u>186,763</u>  |
| <b>Operating profit (loss)</b>   |             | 6,827          | (5,054)         |
| Finance cost   |             | (226)          | (202)           |
| <b>Profit (loss) before income tax revenues (expenses)</b>   |             | 6,601          | (5,256)         |
| Income tax revenues (expenses)   | 10          | (549)          | 2,627           |
| <b>Profit (loss) for the period</b>  |             | <u>6,052</u>   | <u>(2,629)</u>  |
| <b>Other comprehensive income:</b>   |             |                |                 |
| <i>Other comprehensive income not to be reclassified to<br/>profit or loss in subsequent periods:</i>                                    |             |                |                 |
| Gain (loss) on changes in value of equity investments designated<br>at fair value through other comprehensive income - net of income tax |             | 10,395         | (19,510)        |
| <b>Other comprehensive income for the period</b>   |             | <u>10,395</u>  | <u>(19,510)</u> |
| <b>Total comprehensive income for the period</b>   |             | <u>16,447</u>  | <u>(22,139)</u> |
|  |             |                | (Unit: Baht)    |
| <b>Earnings (loss) per share</b>   |             |                |                 |
| <b>Basic earnings (loss) per share</b>   |             | <u>0.06</u>    | <u>(0.03)</u>   |

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

(Unaudited but reviewed)

People's Garment Public Company Limited  
Statement of changes in shareholders' equity  
For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

|  | Other component of shareholders' equity |                          |                                  |                                |  |                |   |   |   |       | Total shareholders' equity |
|--|---|--------------------------|----------------------------------|--------------------------------|--|----------------|---|---|---|-------|----------------------------|
|  | Other comprehensive income              |                          |                                  |                                |  |                |   |   |   |       |                            |
|  | Issued and fully paid up share capital  | Premium on share capital | Appropriated - statutory reserve | Appropriated - general reserve | Retained earnings - Appropriated - general reserve | Unappropriated | Gain (loss) on changes in value of equity investments designated at fair value through other comprehensive income | Gain on increase in fair value of investment resulting from reclassification of convertible debenture to equity investments designated at fair value through other comprehensive income | Total other component of shareholder's equity | Total |                            |
| <b>Balance as at 1 January 2025</b>  |   |                          |                                  |                                |  |                |   |   |   |       | 96,000                     |
| Loss for the period  | -                                       | -                        | -                                | -                              | (2,629)  | -              | -   | -   | (2,629)                                       |       |                            |
| Other comprehensive income for the period  | -                                       | -                        | -                                | -                              | -  | (19,510)       | -   | (19,510)  | (19,510)                                      |       |                            |
| Total comprehensive income for the period  | -                                       | -                        | -                                | -                              | (2,629)  | (19,510)       | -   | (19,510)  | (22,139)                                      |       |                            |
| Transfer gain or loss of equity investments designated at fair value through other comprehensive income (Note 6) | -                                       | -                        | -                                | -                              | 25   | (25)           | -   | (25)  | -   |       |                            |
| <b>Balance as at 31 March 2025</b>   | 96,000                                  | 325,200                  | 9,600                            | 2,500                          | 748,522  | 207,510        | 6,761   | 214,271   | 1,396,093                                     |       |                            |
| <b>Balance as at 1 January 2026</b>  | 96,000                                  | 325,200                  | 9,600                            | 2,500                          | 725,787  | 199,693        | 6,761   | 206,454   | 1,365,541                                     |       |                            |
| Profit for the period  | -                                       | -                        | -                                | -                              | 6,052  | -              | -   | -   | 6,052   |       |                            |
| Other comprehensive income for the period  | -                                       | -                        | -                                | -                              | -  | 10,395         | -   | 10,395  | 10,395  |       |                            |
| Total comprehensive income for the period  | -                                       | -                        | -                                | -                              | 6,052  | 10,395         | -   | 10,395  | 16,447  |       |                            |
| <b>Balance as at 31 March 2026</b>   | 96,000                                  | 325,200                  | 9,600                            | 2,500                          | 731,839  | 210,088        | 6,761   | 216,849   | 1,381,988                                     |       |                            |

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

(Unaudited but reviewed)

**People's Garment Public Company Limited**

**Cash flows statement**

**For the three-month period ended 31 March 2026**

|   | (Unit: Thousand Baht) |               |
|---|-----------------------|---------------|
|   | 2026                  | 2025          |
| <b>Cash flows from operating activities</b>   |                       |               |
| Profit (loss) before tax  | 6,601                 | (5,256)       |
| Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities: |                       |               |
| Depreciation and amortisation   | 5,056                 | 5,177         |
| Reduction of inventories to net realisable value (reversal)   | (25)                  | 920           |
| Loss (gain) on fair value adjustments of financial assets at fair value through profit or loss              | (266)                 | 12,747        |
| Loss (gain) on sales of other current financial assets  | (223)                 | 1,474         |
| Interest income   | (1,030)               | (1,096)       |
| Finance cost  | 226                   | 202           |
| Dividends income  | (5,478)               | (10,214)      |
| Gain on sales of equipment  | -                     | (56)          |
| Unrealised loss (gain) on exchange  | (492)                 | 62            |
| Provision for employee benefits   | 1,447                 | 1,339         |
| Profit from operating activities before changes in operating assets and liabilities                         | 5,816                 | 5,299         |
| Operating assets (increase) decrease  |                       |               |
| Trade and other current receivables   | 21,543                | 9,899         |
| Inventories   | 10,883                | 20,747        |
| Other current assets  | (2,863)               | (1,765)       |
| Other non-current assets  | (10)                  | (122)         |
| Operating liabilities increase (decrease)   |                       |               |
| Trade and other current payables  | 5,192                 | (16,340)      |
| Other current liabilities   | (1,664)               | (1,068)       |
| Cash paid for employee benefits   | (3,356)               | (1,856)       |
| Cash flows from operating activities  | 35,541                | 14,794        |
| Cash paid for income tax  | (140)                 | (132)         |
| <b>Net cash flows from operating activities</b>   | <b>35,401</b>         | <b>14,662</b> |

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

(Unaudited but reviewed)

**People's Garment Public Company Limited**

**Cash flows statement (continued)**

**For the three-month period ended 31 March 2026**

|  | (Unit: Thousand Baht) |                 |
|--|-----------------------|-----------------|
|  | 2026                  | 2025            |
| <b>Cash flows from investing activities</b>                        |                       |                 |
| Cash paid for acquisitions of other current financial assets       | (139,342)             | (188,164)       |
| Cash received from sales of other current financial assets         | 135,637               | 170,205         |
| Cash received from redemptions of held-to-maturity debt securities | 1,000                 | 4,000           |
| Cash paid for acquisitions of other non-current financial assets   | -                     | (4,849)         |
| Cash received from sales of other non-current financial assets     | -                     | 3,488           |
| Cash received from dividends                                       | 5,160                 | 9,911           |
| Cash received from interest  | 1,228                 | 1,277           |
| Cash paid for acquisitions of equipment                            | (339)                 | (8,473)         |
| Cash received from sales of equipment                              | -                     | 56              |
| Cash paid for acquisitions of intangible assets                    | (21)                  | -               |
| <b>Net cash flows from (used in) investing activities</b>          | <b>3,323</b>          | <b>(12,549)</b> |
| <b>Cash flows from financing activities</b>                        |                       |                 |
| Repayment of principal portion of lease liabilities                | (2,109)               | (2,196)         |
| Cash paid for interest on lease liabilities                        | (226)                 | (202)           |
| <b>Net cash flows used in financing activities</b>                 | <b>(2,335)</b>        | <b>(2,398)</b>  |
| <b>Net increase (decrease) in cash and cash equivalents</b>        | <b>36,389</b>         | <b>(285)</b>    |
| Cash and cash equivalents at the beginning of period               | 8,730                 | 11,066          |
| <b>Cash and cash equivalents at the end of period</b>              | <b>45,119</b>         | <b>10,781</b>   |

**Supplemental cash flows information**

Non-cash items consist of:

Loss (gain) on changes in value of equity investments designated

at fair value through other comprehensive income

- net of income tax

(10,395)

19,510

Additions to right-of-use assets and lease liabilities

-

26,076

Decrease in right-of-use assets and lease liabilities

due to lease termination

-

(2,697)

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

**People's Garment Public Company Limited**  
**Condensed notes to interim financial statements**  
**For the three-month period ended 31 March 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 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.

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 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 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.

**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.

(Unaudited but reviewed)

Summaries significant business transactions with related parties were as follows:

(Unit: Thousand Baht)

For the three-month periods ended  
31 March

|   | 2026   | 2025   |
|---|--------|--------|
| <b><u>Transactions with related companies</u></b> |        |        |
| Sales of goods                                    | 63,901 | 69,172 |
| Other income                                      | 1,445  | 2,169  |
| Rental income                                     | 1,808  | 1,631  |
| Hire of work - expenses                           | 4,344  | 5,861  |
| Purchase of raw materials                         | 4      | 1,049  |
| Purchase of goods                                 | 2,159  | 2,338  |
| Rental expenses                                   | 2,293  | 2,416  |
| Other expenses                                    | 45     | 184    |

The balances of the accounts between the Company and those related parties are as follows:

(Unit: Thousand Baht)

|  | 31 March<br>2026 | 31 December<br>2025 |
|--|------------------|---------------------|
| (Audited)  |                  |                     |
| <b><u>Trade and other current receivables - related parties (Note 3)</u></b> |                  |                     |
| Related companies  | 19,076           | 45,429              |
| Total trade and other current receivables - related parties                  | 19,076           | 45,429              |
| <b><u>Trade and other current payables - related parties (Note 9)</u></b>    |                  |                     |
| Related companies  | 2,864            | 3,175               |
| Total trade and other current payables - related parties                     | 2,864            | 3,175               |
| <b><u>Provision for goods returned - related parties</u></b>                 |                  |                     |
| (presented as a part of other current liabilities)                           |                  |                     |
| Related companies  | 2,599            | 3,253               |
| Total provision for goods returned - related parties                         | 2,599            | 3,253               |

(Unaudited but reviewed)

**Directors and management's benefits**

(Unit: Thousand Baht)  
For the three-month periods  
ended 31 March

|                              | 2026  | 2025  |
|------------------------------|-------|-------|
| Short-term employee benefits | 1,358 | 3,543 |
| Post-employment benefits     | 94    | 90    |
| Total                        | 1,452 | 3,633 |

**3. Trade and other current receivables**

(Unit: Thousand Baht)

|   | 31 March<br>2026 | 31 December<br>2025 |
|---|------------------|---------------------|
|   |                  | (Audited)           |
| <u>Trade accounts receivable - unrelated parties</u>        |                  |                     |
| Aged on the basis of due dates                              |                  |                     |
| Not yet due   | 45,942           | 45,316              |
| Past due  |                  |                     |
| Up to 3 months  | 8,439            | 3,963               |
| 3 - 6 months  | 253              | 170                 |
| Over 6 months   | 87               | -                   |
| Total   | 54,721           | 49,449              |
| Less: Allowance for expected credit losses                  | (25)             | (25)                |
| Total trade accounts receivable - unrelated parties, net    | 54,696           | 49,424              |
| <u>Trade accounts receivable - related parties (Note 2)</u> |                  |                     |
| Aged on the basis of due dates                              |                  |                     |
| Not yet due   | 18,184           | 44,339              |
| Past due  |                  |                     |
| Up to 3 months  | 307              | 714                 |
| 3 - 6 months  | 285              | -                   |
| Total trade accounts receivable - related parties           | 18,776           | 45,053              |
| Total trade accounts receivable - net                       | 73,472           | 94,477              |

(Unaudited but reviewed)

(Unit: Thousand Baht)

|  | 31 March<br>2026 | 31 December<br>2025 |
|--|------------------|---------------------|
|  |                  | (Audited)           |
| <u>Other current receivables</u>                     |                  |                     |
| Other current receivables - unrelated parties        | 1,216            | 1,031               |
| Other current receivables - related parties (Note 2) | 300              | 376                 |
| Total other current receivables                      | 1,516            | 1,407               |
| Total trade and other current receivables - net      | 74,988           | 95,884              |

#### 4. Inventories

(Unit: Thousand Baht)

|                                     | 31 March<br>2026 | 31 December<br>2025 |
|-------------------------------------|------------------|---------------------|
|                                     |                  | (Audited)           |
| Inventories - cost                  | 342,135          | 353,018             |
| Reduce cost to net realisable value | (15,888)         | (15,913)            |
| Inventories - net                   | 326,247          | 337,105             |

#### 5. Other current financial assets

(Unit: Thousand Baht)

|  | 31 March<br>2026 | 31 December<br>2025 |
|--|------------------|---------------------|
|  |                  | (Audited)           |
| <u>Debt instruments at amortised cost</u>                                    |                  |                     |
| Fixed deposits at banks  | 3                | 3                   |
| Total debt instruments at amortised cost                                     | 3                | 3                   |
| <u>Financial assets at FVTPL</u>   |                  |                     |
| Unit trusts  | 166,548          | 162,635             |
| Listed equity investments  | 35,097           | 34,816              |
| Total financial assets at FVTPL  | 201,645          | 197,451             |
| Total other current financial assets   | 201,648          | 197,454             |
| Cash received from sales of financial assets<br>at FVTPL for the period/year | 135,637          | 700,463             |

Total fair value of financial assets at FVTPL was Baht 204 million as at 11 May 2026.

(Unaudited but reviewed)

## 6. Other non-current financial assets

|   | (Unit: Thousand Baht) |                     |
|---|-----------------------|---------------------|
|   | 31 March<br>2026      | 31 December<br>2025 |
|   |                       | (Audited)           |
| <u>Debt instruments at amortised cost</u>   |                       |                     |
| Quoted corporate bonds  | 112,593               | 113,593             |
| Less: Current portion   | (39,000)              | (40,000)            |
| Total debt instruments at amortised cost - net of current portion                       | 73,593                | 73,593              |
| <u>Equity instruments designated at FVOCI</u>   |                       |                     |
| Unit trusts   | 2,279                 | 2,333               |
| Equity instruments in related companies   | 438,665               | 421,264             |
| Equity instruments in other companies   |                       |                     |
| MC Group Public Company Limited   | 95,159                | 99,606              |
| Others  | 30,811                | 30,717              |
| Total equity instruments designated at FVOCI  | 566,914               | 553,920             |
| Total other non-current financial assets  | 640,507               | 627,513             |
| Cash received from sales of financial assets designated<br>at FVOCI for the period/year | -                     | 3,488               |

Total fair value of financial assets designated at FVOCI was Baht 594 million as at 11 May 2026.

During the three-month period ended 31 March 2025, the Company disposed financial assets designated at FVOCI. The fair value on the date of disposals was Baht 3.49 million. Gain on disposals of these financial assets of Baht 0.03 million was recorded in unappropriated retained earnings in statement of changes in shareholders' equity (2026: None).

## 7. Property, plant and equipment

Movements of property, plant and equipment for the three-month period ended 31 March 2026 are summaries below:

|  | (Unit: Thousand Baht) |
|--|-----------------------|
| <b>Net book value as at 1 January 2026</b> | 165,179               |
| Acquisition during the period - at cost    | 339                   |
| Depreciation for the period                | (2,827)               |
| <b>Net book value as at 31 March 2026</b>  | 162,691               |

**8. Leases****8.1 Right-of-use assets**

Movements of right-of-use assets for the three-month period ended 31 March 2026 are summaries below:

|  | (Unit: Thousand Baht) |
|--|-----------------------|
| <b>Net book value as at 1 January 2026</b> | 17,534                |
| Depreciation for the period                | <u>(2,193)</u>        |
| <b>Net book value as at 31 March 2026</b>  | <u>15,341</u>         |

**8.2 Lease liabilities**

Movements of lease liabilities for the three-month period ended 31 March 2026 are summaries below:

|  | (Unit: Thousand Baht) |
|--|-----------------------|
| <b>Net book value as at 1 January 2026</b> | 17,670                |
| Accretion of interest                      | 226                   |
| Repayments                                 | <u>(2,335)</u>        |
| <b>Net book value as at 31 March 2026</b>  | <u>15,561</u>         |

**9. Trade and other current payables**

|   | (Unit: Thousand Baht) |                     |
|---|-----------------------|---------------------|
|   | 31 March<br>2026      | 31 December<br>2025 |
|   |                       | (Audited)           |
| Trade accounts payable - related parties (Note 2) | 2,842                 | 3,145               |
| Trade accounts payable - unrelated parties        | 42,914                | 38,045              |
| Other current payables - related parties (Note 2) | 22                    | 30                  |
| Other current payables - unrelated parties        | <u>8,674</u>          | <u>8,005</u>        |
| <b>Total trade and other current payables</b>     | <u>54,452</u>         | <u>49,225</u>       |

**10. 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 (revenues) for the three-month periods ended 31 March 2026 and 2025 are made up as follows:

|  | (Unit: Thousand Baht)             |                |
|--|-----------------------------------|----------------|
|  | For the three-month periods ended |                |
|  | 31 March                          |                |
|  | 2026                              | 2025           |
| <b>Current income tax:</b>                                       |                                   |                |
| Interim corporate income tax charge                              | -                                 | -              |
| <b>Deferred tax:</b>   |                                   |                |
| Relating to origination and reversal of temporary differences    | 549                               | (2,627)        |
| <b>Income tax expenses (revenues) reported in profit or loss</b> | <u>549</u>                        | <u>(2,627)</u> |
| <b>Income tax reported in other comprehensive income</b>         | <u>2,599</u>                      | <u>(4,885)</u> |

**11. Segment information**

The Company is principally engaged in the manufacturing and distributing ready-made cloths. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment.

Major customers information

During the three-month periods ended 31 March 2026, the Company has revenue from two major customers in amount of Baht 111.9 million (2025: two major customers in amount of Baht 112.6 million).

Geographic information

During the three-month periods ended 31 March 2026 and 2025, revenue from external customers, is based on locations of the customers, are presented as follows.

|                                 | (Unit: Thousand Baht)                         |         |
|---------------------------------|---|---------|
|                                 | For the three-month periods<br>ended 31 March |         |
|                                 | 2026  | 2025    |
| Revenue from external customers |   |         |
| Thailand                        | 102,480                                       | 117,068 |
| United States of America        | 51,542  | 47,552  |
| Others                          | 331   | 1,471   |
| Total                           | 154,353                                       | 166,091 |

**12. Commitments and contingent liabilities****12.1 Operating lease commitments**

The Company has commitments with regard to operating lease agreements, service agreements, and others under the non-cancellable agreements with the term of 1 year. The Company has obligations to pay service and rental fees as follows:

|                       | (Unit: Thousand Baht) |                     |
|-----------------------|-----------------------|---------------------|
|                       | 31 March<br>2026      | 31 December<br>2025 |
|                       |                       | (Audited)           |
| Payable within 1 year | 3,342                 | 3,327               |

**12.2 Bank guarantees**

The Company has outstanding bank guarantees issued by the banks on behalf of the Company as required in the normal course of business as follows:

|                          | (Unit: Million Baht) |                     |
|--------------------------|----------------------|---------------------|
| Bank guarantees for      | 31 March<br>2026     | 31 December<br>2025 |
|                          |                      | (Audited)           |
| Electricity use          | 1.5                  | 1.5                 |
| Payment due to creditors | 0.1                  | 0.1                 |
| Total                    | 1.6                  | 1.6                 |

**13. Financial instruments****13.1 Fair value of financial instruments**

Since the majority of the Company'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.

**13.2 Fair value hierarchy**

As at 31 March 2026, the Company had the financial assets that were measured at fair value using different levels of inputs as follows:

|  | (Unit: Million Baht) |         |         |              |
|--|----------------------|---------|---------|--------------|
|  | Level 1              | Level 2 | Level 3 | Total        |
| <b>Assets measured at fair value</b>     |                      |         |         |              |
| Financial assets measured at FVTPL       |                      |         |         |              |
| Unit trusts                              | 17.5                 | 149.0   | -       | <b>166.5</b> |
| Investments in marketable securities     | 35.1                 | -       | -       | <b>35.1</b>  |
| Financial assets measured at FVOCI       |                      |         |         |              |
| Unit trusts                              | 2.3                  | -       | -       | <b>2.3</b>   |
| Investments in marketable securities     | 451.0                | 1.0     | -       | <b>452.0</b> |
| Investments in non-marketable securities | -                    | -       | 112.6   | <b>112.6</b> |

During the current period, there were no changes in the methods and the assumptions used to estimate the fair value of financial instruments and there were no transfers between the levels of the fair value hierarchy.

**14. Event after the reporting period**

On 28 April 2026, the Annual General Meeting of the Company's shareholders passed a resolution to approve the dividend payment from retained earnings at Baht 0.50 per share or totaling Baht 48.0 million. The dividend payment is scheduled to be paid on 27 May 2026.

**15. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company's Board of Directors on 12 May 2026.