Birla Carbon (Thailand) Public Company Limited

Condensed interim financial statements
for the three-month period ended
30 June 2026
and
Independent Auditor's Report

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Independent Auditor's Report on Review of Interim Financial Information

To the Board of Directors of Birla Carbon (Thailand) Public Company Limited

I have reviewed the accompanying statement of financial position in which the equity method is applied and separate statement of financial position of Birla Carbon (Thailand) Public Company Limited (the "Company") as at 30 June 2026; the related statements of income in which the equity method is applied and separate statement of income, the statement of comprehensive income in which the equity method is applied and separate statement of comprehensive income, the statement of changes in equity in which the equity method is applied and separate statement of changes in equity and the statement of cash flows in which the equity method is applied and separate statement of cash flow for the three-month period ended 30 June 2026; and condensed notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

(Treerawat Witthayaphalert)
Certified Public Accountant
Registration No. 11464

KPMG Phoomchai Audit Ltd.
Bangkok
13 August 2026

Birla Carbon (Thailand) Public Company Limited

Statements of financial position

Assets	*Note*	**Financial statements in which the equity method is applied** 30 June 2026 (Unaudited)	31 March 2026	**Separate financial statements** 30 June 2026 (Unaudited)	31 March 2026
			(in thousand Baht)		
Current assets					
Cash and cash equivalents		2,118,755	4,016,193	2,118,755	4,016,193
Trade accounts receivable	*2*	1,278,100	1,333,904	1,278,100	1,333,904
Other current receivables	*2*	451,624	253,024	451,624	253,024
Inventories		3,503,442	2,691,356	3,503,442	2,691,356
Total current assets		**7,351,921**	**8,294,477**	**7,351,921**	**8,294,477**
Non-current assets					
Investments in associates	*3*	12,415,033	11,352,903	770,364	770,364
Other non-marketable equity securities	*7*	208,404	208,404	208,404	208,404
Long-term loan to associate	*2*	5,753,799	5,678,967	5,753,799	5,678,967
Long-term interest receivable	*2*	7,119,901	6,797,634	7,119,901	6,797,634
Property, plant and equipment	*4*	7,622,468	7,026,113	7,622,468	7,026,113
Intangible asset		532	546	532	546
Deferred tax assets		104,993	126,445	104,993	126,445
Advance for purchase of machinery and equipment		108,045	205,151	108,045	205,151
Refundable income tax		94,877	94,877	94,877	94,877
Other non-current assets		52,085	50,320	52,085	50,320
Total non-current assets		**33,480,137**	**31,541,360**	**21,835,468**	**20,958,821**
Total assets		**40,832,058**	**39,835,837**	**29,187,389**	**29,253,298**

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

Birla Carbon (Thailand) Public Company Limited

Statements of financial position

Liabilities and equity	Note	Financial statements in which the equity method is applied 30 June 2026 (Unaudited)	31 March 2026	Separate financial statements 30 June 2026 (Unaudited)	31 March 2026
		(in thousand Baht)			
Current liabilities					
Trade accounts payable	2	2,498,345	2,664,897	2,498,345	2,664,897
Other current payables	2	1,393,961	1,558,941	1,393,961	1,558,941
Current portion of lease liability		1,216	1,196	1,216	1,196
Corporate income tax payable		290,721	234,073	290,721	234,073
Derivatives liabilities	7	468	116,911	468	116,911
Total current liabilities		**4,184,711**	**4,576,018**	**4,184,711**	**4,576,018**
Non-current liabilities					
Lease liability		1,975	2,287	1,975	2,287
Non-current provisions for employee benefits		180,278	178,417	180,278	178,417
Total non-current liabilities		**182,253**	**180,704**	**182,253**	**180,704**
Total liabilities		**4,366,964**	**4,756,722**	**4,366,964**	**4,756,722**
Equity					
Share capital:					
Authorised share capital					
(300,000,000 ordinary shares, par value at Baht 1 per share)		300,000	300,000	300,000	300,000
Issued and paid-up share capital					
(300,000,000 ordinary shares, par value at Baht 1 per share)		300,000	300,000	300,000	300,000
Share premium:					
Share premium on ordinary shares		930,000	930,000	930,000	930,000
Retained earnings					
Appropriated					
Legal reserve		30,000	30,000	30,000	30,000
Unappropriated		37,327,048	36,722,919	23,572,265	23,248,416
Other components of equity		(2,121,954)	(2,903,804)	(11,840)	(11,840)
Total equity		**36,465,094**	**35,079,115**	**24,820,425**	**24,496,576**
Total liabilities and equity		**40,832,058**	**39,835,837**	**29,187,389**	**29,253,298**

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

Birla Carbon (Thailand) Public Company Limited

Statements of income (Unaudited)

		Financial statements in which the equity method is applied		Separate financial statements	
		Three-month period ended 30 June		Three-month period ended 30 June	
	Note	2026	2025	2026	2025
		(in thousand Baht)			
Income					
Revenue from sales of goods	*2, 5*	2,354,285	2,566,426	2,354,285	2,566,426
Interest income	*2*	255,294	291,920	255,294	291,920
Net foreign exchange gain		124,127	-	124,127	-
Other income		3,712	3,416	3,712	3,416
Total income		**2,737,418**	**2,861,762**	**2,737,418**	**2,861,762**
Expenses					
Cost of sales of goods	*2*	2,176,191	2,047,402	2,176,191	2,047,402
Distribution costs		49,042	46,001	49,042	46,001
Administrative expenses	*2*	107,633	89,079	107,633	89,079
Net foreign exchange loss		-	521,276	-	521,276
Total expenses		**2,332,866**	**2,703,758**	**2,332,866**	**2,703,758**
Profit from operating activities		**404,552**	**158,004**	**404,552**	**158,004**
Finance costs		(54)	(31)	(54)	(31)
Share of profit of associates accounted for using equity method	*3*	280,280	32,951	-	-
Profit before income tax expense		**684,778**	**190,924**	**404,498**	**157,973**
Tax expense		80,649	31,149	80,649	31,149
Profit for the period		**604,129**	**159,775**	**323,849**	**126,824**
Basic earnings per share ***(in Baht)***	*6*	**2.01**	**0.53**	**1.08**	**0.42**

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

Birla Carbon (Thailand) Public Company Limited

Statements of comprehensive income (Unaudited)

	Note	**Financial statements in which the equity method is applied** Three-month period ended 30 June 2026	2025	**Separate financial statements** Three-month period ended 30 June 2026	2025
		(in thousand Baht)			
Profit for the period		**604,129**	**159,775**	**323,849**	**126,824**
Other comprehensive income					
Items that will or may be reclassified subsequently to profit or loss					
Exchange differences on translating financial statements	*3*	136,449	119,998	-	-
Total items that will or may be reclassified subsequently to profit or loss		**136,449**	**119,998**	**-**	**-**
Items that will not be reclassified subsequently to profit or loss					
Share of other comprehensive income of associates accounted for using equity method, net of tax	*3*	645,401	80,762	-	-
Total items that will not be reclassified subsequently to profit or loss		**645,401**	**80,762**	**-**	**-**
Other comprehensive income for the period, net of tax		**781,850**	**200,760**	**-**	**-**
Total comprehensive income for the period		**1,385,979**	**360,535**	**323,849**	**126,824**

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

Birla Carbon (Thailand) Public Company Limited

Statements of changes in equity (Unaudited)

				Financial statements in which the equity method is applied						
				Retained earnings		Other components of equity				
	Note	Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated	Translating financial statements	Loss on investments in equity instruments designated at fair value through other comprehensive income	Share of other comprehensive income (expense) of associates accounted for using equity method	Total other components of equity	Total equity
						(in thousand Baht)				
Three-month period ended 30 June 2025										
Balance at 31 March 2025		**300,000**	**930,000**	**30,000**	**35,184,894**	**(2,273,239)**	**(12,709)**	**(680,737)**	**(2,966,685)**	**33,478,209**
Comprehensive income for the period										
Profit		-	-	-	159,775	-	-	-	-	159,775
Other comprehensive income	*3*	-	-	-	-	119,998	-	80,762	200,760	200,760
Total comprehensive income for the period		-	-	-	**159,775**	**119,998**	-	**80,762**	**200,760**	**360,535**
Balance at 30 June 2025		**300,000**	**930,000**	**30,000**	**35,344,669**	**(2,153,241)**	**(12,709)**	**(599,975)**	**(2,765,925)**	**33,838,744**

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

Birla Carbon (Thailand) Public Company Limited

Statements of changes in equity (Unaudited)

		Financial statements in which the equity method is applied								
				Retained earnings		Other components of equity				
	Note	Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated	Translating financial statements	Loss on investments in equity instruments designated at fair value through other comprehensive income	Share of other comprehensive income (expense) of associates accounted for using equity method	Total other components of equity	Total equity
						(in thousand Baht)				
Three-month period ended 30 June 2026										
Balance at 31 March 2026		**300,000**	**930,000**	**30,000**	**36,722,919**	**(2,170,733)**	**(11,840)**	**(721,231)**	**(2,903,804)**	**35,079,115**
Comprehensive income for the period										
Profit		-	-	-	604,129	-	-	-	-	604,129
Other comprehensive income	3	-	-	-	-	136,449	-	645,401	781,850	781,850
Total comprehensive income for the period		-	-	-	**604,129**	**136,449**	-	**645,401**	**781,850**	**1,385,979**
Balance at 30 June 2026		**300,000**	**930,000**	**30,000**	**37,327,048**	**(2,034,284)**	**(11,840)**	**(75,830)**	**(2,121,954)**	**36,465,094**

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

Birla Carbon (Thailand) Public Company Limited

Statements of changes in equity (Unaudited)

	Separate financial statements					
			Retained earnings		Other components of equity	
	Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated	Loss on investments in equity instruments designated at fair value through other comprehensive income	Total equity
			(in thousand Baht)			
Three-month period ended 30 June 2025						
Balance at 31 March 2025	**300,000**	**930,000**	**30,000**	**22,199,148**	**(12,709)**	**23,446,439**
Comprehensive income for the period						
Profit	-	-	-	126,824	-	126,824
Total comprehensive income for the period	**-**	**-**	**-**	**126,824**	**-**	**126,824**
Balance at 30 June 2025	**300,000**	**930,000**	**30,000**	**22,325,972** (1)	**(12,709)**	**23,573,263**

(1) To comply with the requirements of Foreign Business Act license, an amount of Baht 510 million is required to be maintained as a minimum amount of unappropriated retained earnings.

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

Birla Carbon (Thailand) Public Company Limited

Statements of changes in equity (Unaudited)

	Separate financial statements					
			Retained earnings		Other components of equity	
	Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated	Loss on investments in equity instruments designated at fair value through other comprehensive income	Total equity
			(in thousand Baht)			
Three-month period ended 30 June 2026						
Balance at 31 March 2026	**300,000**	**930,000**	**30,000**	**23,248,416**	**(11,840)**	**24,496,576**
Comprehensive income for the period						
Profit	-	-	-	323,849	-	323,849
Total comprehensive income for the period	**-**	**-**	**-**	**323,849**	**-**	**323,849**
Balance at 30 June 2026	**300,000**	**930,000**	**30,000**	**23,572,265** (1)	**(11,840)**	**24,820,425**

(1) To comply with the requirements of Foreign Business Act license, an amount of Baht 510 million is required to be maintained as a minimum amount of unappropriated retained earnings.

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

Birla Carbon (Thailand) Public Company Limited

Statements of cash flows (Unaudited)

	Note	Financial statements in which the equity method is applied		Separate financial statements	
		Three-month period ended 30 June		Three-month period ended 30 June	
		2026	2025	2026	2025
		(in thousand Baht)			
Cash flows from operating activities					
Profit for the period		604,129	159,775	323,849	126,824
Adjustments to reconcile profit to cash receipts (payments)					
Depreciation and amortisation		65,764	67,820	65,764	67,820
Reversal of losses on inventories devaluation		-	(402)	-	(402)
Interest income		(255,294)	(291,920)	(255,294)	(291,920)
Finance costs		54	31	54	31
Unrealised (gain) loss on exchange rate		(156,662)	575,297	(156,662)	575,297
Gain on fair value adjustment on derivatives		(116,443)	(51,891)	(116,443)	(51,891)
Gain on disposal of property, plant and equipment		(1,129)	(745)	(1,129)	(745)
Share of profit associates, accounted for using equity method	3	(280,280)	(32,951)	-	-
Provision for employee benefits		5,342	3,441	5,342	3,441
Tax expense		80,649	31,149	80,649	31,149
		(53,870)	459,604	(53,870)	459,604
Changes in operating assets and liabilities					
Trade accounts receivable		59,988	175,268	59,988	175,268
Other current receivables		(208,018)	(63,567)	(208,018)	(63,567)
Inventories		(812,086)	297,880	(812,086)	297,880
Other non-current assets		(1,763)	(7,528)	(1,763)	(7,528)
Trade accounts payable		(178,794)	(1,188,265)	(178,794)	(1,188,265)
Other current payables		25,826	(6,190)	25,826	(6,190)
Net cash used in operations		(1,168,717)	(332,798)	(1,168,717)	(332,798)
Employee benefit paid		(3,481)	(4,448)	(3,481)	(4,448)
Tax paid		(3,016)	(619)	(3,016)	(619)
Net cash used in operating activities		**(1,175,214)**	**(337,865)**	**(1,175,214)**	**(337,865)**

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

Birla Carbon (Thailand) Public Company Limited

Statements of cash flows (Unaudited)

	Financial statements in which the equity method is applied		Separate financial statements	
	Three-month period ended 30 June		Three-month period ended 30 June	
	2026	2025	2026	2025
	(in thousand Baht)			
Cash flows from investing activities				
Interest received	37,940	61,083	37,940	61,083
Acquisition of property, plant and equipment	(667,859)	306,701	(667,859)	306,701
Advance for purchase of machinery and equipment	(108,045)	(801,961)	(108,045)	(801,961)
Proceeds from sale of property, plant and equipment	1,129	745	1,129	745
Net cash used in investing activities	**(736,835)**	**(433,432)**	**(736,835)**	**(433,432)**
Cash flows from financing activities				
Interest paid	(54)	(31)	(54)	(31)
Dividend paid	(2)	-	(2)	-
Payment of lease liabilities	(292)	(694)	(292)	(694)
Net cash used in financing activities	**(348)**	**(725)**	**(348)**	**(725)**
Net decrease in cash and cash equivalents, before effect of exchange rates	(1,912,397)	(772,022)	(1,912,397)	(772,022)
Effect of exchange rate changes on cash and cash equivalents	14,959	(105,838)	14,959	(105,838)
Net decrease in cash and cash equivalents	**(1,897,438)**	**(877,860)**	**(1,897,438)**	**(877,860)**
Cash and cash equivalents at 1 April	4,016,193	6,671,614	4,016,193	6,671,614
Cash and cash equivalents at 30 June	**2,118,755**	**5,793,754**	**2,118,755**	**5,793,754**
Supplemental disclosure of cash flows information				
Net change in advances and payables for purchases of property, plant and equipment	210,905	(209,539)	210,905	(209,539)

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

Note	**Contents**
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10	Thai Financial Reporting Standards (TFRS) not yet adopted

These notes form an integral part of the financial statements.

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

1 Basis of preparation of the interim financial statements

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis ("interim financial statements") in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting,* guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company for the year ended 31 March 2026.

In preparing these interim financial statements, judgements and estimates are made by management in applying the Company's accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those described in the financial statements for the year ended 31 March 2026.

2 Related parties

	Financial statements in which the equity method is applied/ Separate financial statements	
Significant transactions with related parties		
Three-month period ended 30 June	2026	2025
	(in thousand Baht)	
Associates		
Interest income	227,945	235,073
Purchase of goods	728	1,257
Expenses charged to associate	632	3
Key management personnel		
Key management personnel compensation		
Short-term benefit	17,075	15,879
Post-employment benefits	4,036	-
Other related parties		
Revenue from sale of goods	38,012	-
Revenue from sales of electricity and steam generated from manufacturing process	105,826	118,031
Service fee charged to a related party	863	6,683
Expenses charged to related parties	2,049	2,118
Purchase of goods	2,410,230	12,722
Service fee charged from a related party	57,541	41,833
Expenses charged from related parties	2,467	3,607
Royalty expense	11,376	27,532

Balances as at 30 June 2026 and 31 March 2026 with related parties were as follows:

	Financial statements in which the equity method is applied/ Separate financial statements	
	30 June 2026	31 March 2026
	(in thousand Baht)	
Trade accounts receivable		
Other related parties	78,096	69,676
Less allowance for expected credit loss	-	-
Net	**78,096**	**69,676**
Other current receivables		
Other related parties	23,118	1,982
Less allowance for expected credit loss	-	-
Net	**23,118**	**1,982**
Long-term loans to and interest receivables		
Associate		
Long-term loan to	5,753,799	5,678,967
Interest receivables	7,119,901	6,797,634
Total	12,873,700	12,476,601
Less allowance for expected credit loss	-	-
Net	**12,873,700**	**12,476,601**

Movements during the three-month period ended 30 June 2026 and 2025 of long-term loan to associate were as follows:

		Financial statements in which the equity method is applied/ Separate financial statements	
Long-term loans to	**Interest rate**	2026	2025
	(% per annum)	*(in thousand Baht)*	
Associate	SOFR+3.5		
At 1 April		5,678,967	5,867,283
Unrealised gain (loss) on exchange		74,832	(236,947)
At 30 June		**5,753,799**	**5,630,336**

Loan to associate

In 2011, the Company entered into a loan agreement with an associate in which the Company has lent a loan for an amount of USD 173 million, with an interest rate at LIBOR+3.5% per annum. This loan was scheduled to be repaid in July 2016. On 5 July 2016, the Company entered into an amendment agreement to extend the repayment date to July 2021 without changing any other conditions. On 18 March 2021, the Company entered into an amendment agreement to extend the repayment date to June 2026, with an interest rate at SOFR+3.5% per annum. The interest shall be compounded at the end of the respective interest period on a monthly basis and payable along with the final repayment of the loan. The amendment agreement was effective from 1 April 2021. On 15 December 2025, the Company entered into an amendment agreement to extend the repayment date to June 2031, without changing any other conditions.

	Financial statements in which the equity method is applied/ Separate financial statements	
	30 June 2026	31 March 2026
	(in thousand Baht)	
Property, plant and equipment		
Other related parties	1,824	1,800
Total	**1,824**	**1,800**

	Financial statements in which the equity method is applied/ Separate financial statements	
	30 June 2026	31 March 2026
	(in thousand Baht)	
Trade accounts payable		
Other related parties	2,366,800	2,442,126
Total	**2,366,800**	**2,442,126**
Other current payables		
Other related parties	39,641	29,021
Total	**39,641**	**29,021**

Significant agreements with related parties

As at 30 June 2026, the Company had the following significant agreements with related parties.

Intercompany services agreement

In April 2016, the Company entered into an intercompany services agreement with a related party, in which such related party agreed to provide certain management services including but not limited to executive support, finance, operation, human resources, sales and marketing, general administrative and project services support. Service fees will be mutually agreed.

Intercompany cost sharing agreement

In April 2024, the Company entered into an intercompany cost sharing agreement with a related party, in with such related party agreed to share the common expenses related to setting up the new carbon black manufacturing facilities.

Royalty agreement

In June 2025, the Company entered into a renewed royalty agreement with a related party, in which such related party agreed to support the Company with research and development program for new carbon black grades and improved carbon black production processes by allowing the Company to use technical information and patent rights. The Company has agreed to pay royalty fee at the rate of 4.5% of net sales less actual cost of feedstock and selling expenses unless the profits before taxes are 4% or less of the revenues. The term of this agreement is for 3 years will expire on 31 March 2028.

3 Investments in associates

	Financial statements in which the equity method is applied		**Separate financial statements**	
Three-month period ended 30 June	2026	2025	2026	2025
	(in thousand Baht)			
Associates				
At 1 April	11,352,903	10,804,705	770,364	770,364
Share of profit of associates	280,280	32,951	-	-
Share of other comprehensive income, net of tax	645,401	80,762	-	-
Currency translation differences	136,449	119,998	-	-
At 30 June	**12,415,033**	**11,038,416**	**770,364**	**770,364**

4 Property, plant and equipment

Three-month period ended 30 June 2026	**Financial statements in which the equity method is applied/ Separate financial statements**
	(in thousand Baht)
Acquisitions - at cost	662,105
Disposals - net book value	-

5 Segment information and disaggregation of revenue

The internal operating performance information regularly reviewed by the Company's management is presented on a fully aggregated basis. The management does not review any disaggregated operating performance information. As a result, the Company identifies the overall entity as one operating and reporting segment.

The single segment's performance is measured based on profit before depreciation, interest and tax, as included in the internal management reports that are reviewed by the management.

Geographical segments

The Company operates manufacturing facilities and sales offices only in Thailand. Timing of revenue recognition is at a point of time.

In presenting information on the basis of geographical information, revenue is based on the geographical location of customers.

	Financial statements in which the equity method is applied/ Separate financial statements	
	Revenues	
Three-month periods ended 30 June	2026	2025
	(in thousand Baht)	
Geographical information		
Thailand	1,651,852	1,797,319
Vietnam	246,505	264,784
Japan	205,108	188,298
Indonesia	161,673	147,275
Malaysia	25,293	34,464
Korea	18,546	1,623
India	18,328	-
Pakistan	6,775	17,618
Other countries	20,205	115,045
Total	**2,354,285**	**2,566,426**

Major customers

For the three-month periods ended 30 June 2026, the Company has revenue from a major customer in the amount of Baht 234 million *(2025: Baht 446 million)*.

6 Earnings per share

	Financial statements in which the equity method is applied		Separate financial statements	
Three-month period ended 30 June	2026	2025	2026	2025
	(in thousand Baht / thousand shares)			
Profit attributable to ordinary shareholders				
Profit attributable to equity holders of the Company	604,129	159,775	323,849	126,824
Number of ordinary shares outstanding	300,000	300,000	300,000	300,000
Basic earnings per share (*in Baht*)	**2.01**	**0.53**	**1.08**	**0.42**

7 Financial instruments

Carrying amounts and fair values

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

	Financial statements in which the equity method is applied/ Separate financial statements					
	Carrying amount			**Fair value**		
	Financial instruments measured at FVTPL	Financial instruments measured at FVOCI	Total	Level 2	Level 3	Total
			(in thousand Baht)			
At 30 June 2026						
Financial assets						
Other non-marketable equity securities	-	208,404	208,404	-	208,404	208,404
Financial liabilities						
Derivatives liabilities	468	-	468	468	-	468

	Financial statements in which the equity method is applied/ Separate financial statements					
	Carrying amount			Fair value		
	Financial instruments measured at FVTPL	Financial instruments measured at FVOCI	Total	Level 2	Level 3	Total
	(in thousand Baht)					
At 31 March 2026						
Financial assets						
Other non-marketable equity securities	-	208,404	208,404	-	208,404	208,404
Financial liabilities						
Derivatives liabilities	116,910	-	116,910	116,910	-	116,910

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

Type	**Valuation technique**
Derivatives assets/liabilities	*Forward pricing:* The fair value of forward foreign exchange contracts were calculated using the rates quoted by the Company's bankers which were based on market conditions existing at the statement of financial position date.
Other non-marketable equity instruments	Income valuation technique

8 Commitments with non-related parties

	Financial statements in which the equity method is applied/ Separate financial statements	
	30 June 2026	31 March 2026
	(in thousand Baht)	
Capital commitments		
Machinery and equipment	1,389,453	1,761,575
Total	**1,389,453**	**1,761,575**

9 Event after the reporting period

At the annual general meeting of the shareholders of the Company held on 24 July 2026, the shareholders approved the appropriation of dividends of Baht 1.00 per share, amounting to Baht 300 million. The dividends will be paid to shareholders in August 2026.

10 Thai Financial Reporting Standards (TFRS) not yet adopted

New and revised TFRS, which are relevant to the Company's operations and expected to have material impacts on the financial statements in which the equity method is applied and separate financial statements when initially adopted, and will become effective for the financial statements in annual reporting periods beginning on or after 1 January of the following years and earlier application is permitted; however, the Company has not early adopted the new or amended accounting standards in preparing these interim financial statements.

a) TFRS 18 Presentation and Disclosure in Financial Statements

TFRS 18 will replace TAS 1 *Presentation of Financial Statements* and introduces the following key new requirements.

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly defined operating profit subtotal. Entities' net profit will not change.
- Management-defined performance measures (MPMs) are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

Management is currently considering the potential impact from these new and revised TFRS on the financial statements in the initial period adopted.