



Statement of financial position

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Assets					
Current assets					
Cash and cash equivalents	7	955,469,697	921,535,139	376,219,367	398,642,360
Trade and other current receivables	6, 8	861,510,431	1,073,618,250	590,906,337	786,053,561
Current portion of long-term loans to and interest receivables from related parties	6	-	-	61,200,336	61,552,317
Inventories	9	1,514,526,525	1,488,138,446	487,120,653	710,893,311
Current tax assets		-	12,664,003	-	7,959,668
Other current financial assets	11	65,998,280	94,850,893	65,871,339	64,626,804
Other current assets		138,369,704	150,828,197	30,660,956	47,150,479
Total current assets		3,535,874,637	3,741,634,928	1,611,978,988	2,076,878,500
Non-current assets					
Restricted bank deposits	10	15,778,242	16,689,442	-	-
Other non-current financial assets	11	202,091,654	217,588,846	142,238,199	155,935,391
Investments in subsidiaries	12	-	-	1,590,745,193	1,552,403,822
Long-term loans to and interest receivables from related parties - net of current portion	6	-	-	630,965,967	750,468,516
Investment properties	13	70,254,096	70,888,749	2,958,410	6,884,204
Property, plant and equipment	14	3,651,343,101	3,746,284,764	1,911,321,152	2,203,979,220
Right-of-use assets	15	102,673,093	154,663,737	89,600,972	66,076,826
Intangible assets	16, 17	371,505,462	401,016,545	350,499,631	376,846,818
Goodwill	17	100,678,428	100,678,428	100,678,428	100,678,428
Deferred tax assets	26	30,473,711	25,076,753	-	-
Other non-current assets		30,024,003	43,824,460	9,224,201	8,435,499
Total non-current assets		4,574,821,790	4,776,711,724	4,828,232,153	5,221,708,724
Total assets		8,110,696,427	8,518,346,652	6,440,211,141	7,298,587,224

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



Statement of financial position (Continued)

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	18	470,000,000	846,864,488	205,000,000	750,000,000
Trade and other current payables	6, 19	796,411,197	774,958,636	589,872,987	617,875,220
Current portion of lease liabilities	15	33,622,223	43,447,505	17,117,080	22,562,668
Current portion of long-term loans from financial institutions	18	196,372,564	327,074,677	196,372,564	327,074,677
Income tax payable		39,541,317	2,323,981	12,130,126	-
Other current financial liabilities	33.1	5,697,614	3,238,321	5,018,060	3,238,321
Other current liabilities		74,658,686	84,105,879	40,119,390	45,351,917
Total current liabilities		1,616,303,601	2,082,013,487	1,065,630,207	1,766,102,803
Non-current liabilities					
Long-term loans from and accrued interests to related parties - net of current portion	6	-	-	22,139,534	22,154,325
Lease liabilities - net of current portion	15	54,644,965	94,876,837	78,506,653	52,916,378
Long-term loans from financial institutions - net of current portion	18	532,133,365	822,648,011	532,133,365	822,648,011
Non-current provision for employee benefits	20	276,725,341	259,667,248	214,212,304	211,405,937
Deferred tax liabilities	26	54,856,632	81,704,400	25,822,727	55,974,610
Other non-current liabilities		10,908,271	16,162,016	17,823,508	3,133,365
Total non-current liabilities		929,268,574	1,275,058,512	890,638,091	1,168,232,626
Total liabilities		2,545,572,175	3,357,071,999	1,956,268,298	2,934,335,429

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



Statement of financial position (Continued)

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Shareholders' equity					
Share capital					
Registered					
880,420,930 ordinary shares of Baht 1 each		880,420,930	880,420,930	880,420,930	880,420,930
Issued and fully paid up					
880,420,930 ordinary shares of Baht 1 each		880,420,930	880,420,930	880,420,930	880,420,930
Share premium		300,740,523	300,740,523	300,740,523	300,740,523
Surplus on the amalgamation		764,866,016	764,866,016	764,866,016	764,866,016
Surplus on changes in ownership interests in subsidiaries		107,381,848	66,886,183	-	-
Retained earnings					
Appropriated - statutory reserve	22	89,705,000	89,705,000	89,705,000	89,705,000
Unappropriated		3,217,669,482	3,126,025,698	2,506,266,317	2,372,654,469
Other components of shareholders' equity		(541,599,586)	(396,496,926)	(58,055,943)	(44,135,143)
Equity attributable to owners of the Company		4,819,184,213	4,832,147,424	4,483,942,843	4,364,251,795
Non-controlling interests of the subsidiaries		745,940,039	329,127,229	-	-
Total shareholders' equity		5,565,124,252	5,161,274,653	4,483,942,843	4,364,251,795
Total liabilities and shareholders' equity		8,110,696,427	8,518,346,652	6,440,211,141	7,298,587,224

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