

**Crown Seal Public Company Limited**  
**Statements of Financial Position**  
**As at 30 June 2024**

		(Unaudited) 30 June 2024	(Audited) 31 December 2023
	Notes	Thousand Baht	Thousand Baht
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		356,073	248,415
Fixed deposit with maturity over 3 months	9	909,812	983,307
Trade and other current receivables, net	7	606,739	521,167
Current portion of non-current trade receivable, net		15,623	16,482
Inventories, net	8	781,353	780,689
Derivative assets	6	-	1,113
Other current assets		11,221	10,574
<b>Total current assets</b>		<b>2,680,821</b>	<b>2,561,747</b>
<b>Non-current assets</b>			
Financial assets measured at fair value through profit or loss	6	435	420
Financial assets measured at fair value through other comprehensive income	6	10,024	10,024
Non-current trade receivable		40,610	44,904
Investment properties	6	707,800	707,800
Property, plant and equipment, net	10	1,408,894	1,441,382
Right-of-use assets, net		32,681	30,750
Intangible assets, net		2,669	3,263
Other non-current assets		75,900	8,372
<b>Total non-current assets</b>		<b>2,279,013</b>	<b>2,246,915</b>
<b>Total assets</b>		<b>4,959,834</b>	<b>4,808,662</b>

\_\_\_\_\_ Director

The accompanying notes form part of this interim financial information.

**Crown Seal Public Company Limited**  
**Statements of Financial Position**  
**As at 30 June 2024**

		<b>(Unaudited)</b> <b>30 June</b> <b>2024</b>	<b>(Audited)</b> <b>31 December</b> <b>2023</b>
	<b>Note</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>
<b>Liabilities and equity</b>			
<b>Current liabilities</b>			
Trade and other current payables	11	486,367	463,061
Current portion of rental received in advance to be recognised within one year		993	993
Current portion of lease liabilities, net		16,110	14,842
Current income tax payable		44,140	18,163
Other current liabilities		7,392	10,968
<b>Total current liabilities</b>		<b>555,002</b>	<b>508,027</b>
<b>Non-current liabilities</b>			
Rental received in advance, net		5,956	6,452
Lease liabilities, net		17,025	16,332
Deferred tax liabilities, net		100,971	99,170
Employee benefit obligations		211,070	205,139
<b>Total non-current liabilities</b>		<b>335,022</b>	<b>327,093</b>
<b>Total liabilities</b>		<b>890,024</b>	<b>835,120</b>

The accompanying notes form part of this interim financial information.

**Crown Seal Public Company Limited**  
**Statements of Financial Position**  
**As at 30 June 2024**

	<b>(Unaudited)</b> <b>30 June</b> <b>2024</b> <b>Thousand Baht</b>	<b>(Audited)</b> <b>31 December</b> <b>2023</b> <b>Thousand Baht</b>
<b>Liabilities and equity (cont'd)</b>		
<b>Equity</b>		
Share capital		
Authorised share capital		
Non-cumulative preferred shares, 799,258 shares at par of Baht 10 each	7,993	7,993
Ordinary shares, 52,000,742 shares at par of Baht 10 each	520,007	520,007
	<u>528,000</u>	<u>528,000</u>
Issued and paid-up share capital		
Non-cumulative preferred shares, 799,258 shares of fully-paid	7,993	7,993
Ordinary shares, 52,000,742 shares of fully-paid	520,007	520,007
Premium on paid-up		
Preferred shares	49,165	49,165
Ordinary shares	337,643	337,643
Retained earnings		
Appropriated - legal reserve	52,800	52,800
Unappropriated	3,021,648	2,925,380
Other components of equity	80,554	80,554
<b>Total equity</b>	<u>4,069,810</u>	<u>3,973,542</u>
<b>Total liabilities and equity</b>	<u>4,959,834</u>	<u>4,808,662</u>

The accompanying notes form part of this interim financial information.

**Crown Seal Public Company Limited**  
**Statement of Comprehensive Income (Unaudited)**  
**For the three-month period ended 30 June 2024**

	<b>30 June 2024</b>	<b>30 June 2023</b>
	<b>Thousand Baht</b>	<b>Thousand Baht</b>
<b>Revenues</b>		
Revenues from sales	897,109	860,581
Revenues from services	19,984	20,207
Other income	9,033	10,324
Interest income	6,774	2,510
<b>Total revenues</b>	<b>932,900</b>	<b>893,622</b>
<b>Expenses</b>		
Cost of sales	(724,391)	(732,638)
Cost of services	(17,760)	(14,235)
Selling expenses	(22,785)	(21,414)
Administrative expenses	(55,964)	(53,239)
<b>Total expenses</b>	<b>(820,900)</b>	<b>(821,526)</b>
<b>Profit from operating activities</b>	<b>112,000</b>	<b>72,096</b>
Finance costs	(195)	(160)
Loss arising from derecognition of financial assets measured at amortised cost	-	(11,525)
Gain from fair value on financial assets measured at fair value through profit or loss	30	1
<b>Profit from operating activities</b>	<b>111,835</b>	<b>60,412</b>
Income tax expense	(22,172)	(16,663)
<b>Profit for the period</b>	<b>89,663</b>	<b>43,749</b>
<b>Other comprehensive income</b>		
<b>Items that will be reclassified subsequently to profit or loss:</b>		
Gain from fair value on financial assets measured at fair value through other comprehensive income	-	1,803
Total items that will be reclassified subsequently to profit or loss:	-	1,803
<b>Total comprehensive income for the period</b>	<b>89,663</b>	<b>45,552</b>
<b>Earnings per share</b>		
Basic earnings per share	1.72	0.84
Diluted earnings per share	1.70	0.83

The accompanying notes form part of this interim financial information.

**Crown Seal Public Company Limited**  
**Statement of Comprehensive Income (Unaudited)**  
**For the six-month period ended 30 June 2024**

		<b>30 June 2024</b>	<b>30 June 2023</b>
	<b>Notes</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>
<b>Revenues</b>			
Revenues from sales	5	1,851,631	1,797,245
Revenues from services	5	44,229	45,140
Other income		32,259	22,569
Interest income		13,419	4,337
<b>Total revenues</b>		<b>1,941,538</b>	<b>1,869,291</b>
<b>Expenses</b>			
Cost of sales		(1,508,956)	(1,553,611)
Cost of services		(37,345)	(30,609)
Selling expenses		(42,855)	(43,565)
Administrative expenses		(111,760)	(107,574)
<b>Total expenses</b>		<b>(1,700,916)</b>	<b>(1,735,359)</b>
<b>Profit from operating activities</b>		<b>240,622</b>	<b>133,932</b>
Finance costs		(371)	(333)
Loss arising from derecognition of financial assets measured at amortised cost		-	(11,525)
Gain from fair value on financial assets measured at fair value through profit or loss		15	36
<b>Profit from operating activities</b>		<b>240,266</b>	<b>122,110</b>
Income tax expense	12	(47,793)	(28,367)
<b>Profit for the period</b>		<b>192,473</b>	<b>93,743</b>
<b>Other comprehensive income</b>			
<b>Items that will be reclassified subsequently to profit or loss:</b>			
Gain from fair value on financial assets measured at fair value through other comprehensive income		-	1,803
Total items that will be reclassified subsequently to profit or loss:		-	1,803
<b>Total comprehensive income for the period</b>		<b>192,473</b>	<b>95,546</b>
<b>Earnings per share</b>			
Basic earnings per share		3.70	1.80
Diluted earnings per share		3.65	1.78

The accompanying notes form part of this interim financial information.

Crown Seal Public Company Limited  
Statements of Changes in Equity (Unaudited)  
For the six-month period ended 30 June 2024

	Note	Issued and fully paid-up share capital		Premium on shares		Retained earnings		Other components of equity			Total equity Thousand Baht
		Preferred shares Thousand Baht	Ordinary shares Thousand Baht	Preferred shares Thousand Baht	Ordinary shares Thousand Baht	Appropriated - legal reserve Thousand Baht	Unappropriated Thousand Baht	Fair value of financial assets Thousand Baht	Surplus on revaluation of assets Thousand Baht	Total other components of equity Thousand Baht	
<b>Opening balance as at 1 January 2023</b>		7,993	520,007	49,165	337,643	52,800	2,894,401	4,352	80,554	84,906	3,946,915
Total comprehensive income for the period		-	-	-	-	-	93,743	-	-	-	93,743
Other comprehensive income for the period		-	-	-	-	-	-	1,803	-	1,803	1,803
Dividend paid		-	-	-	-	-	(115,415)	-	-	-	(115,415)
<b>Closing balance as at 30 June 2023</b>		<u>7,993</u>	<u>520,007</u>	<u>49,165</u>	<u>337,643</u>	<u>52,800</u>	<u>2,872,729</u>	<u>6,155</u>	<u>80,554</u>	<u>86,709</u>	<u>3,927,046</u>
<b>Opening balance as at 1 January 2024</b>		7,993	520,007	49,165	337,643	52,800	2,925,380	-	80,554	80,554	3,973,542
Total comprehensive income for the period		-	-	-	-	-	192,473	-	-	-	192,473
Dividend paid	13	-	-	-	-	-	(96,205)	-	-	-	(96,205)
<b>Closing balance as at 30 June 2024</b>		<u>7,993</u>	<u>520,007</u>	<u>49,165</u>	<u>337,643</u>	<u>52,800</u>	<u>3,021,648</u>	<u>-</u>	<u>80,554</u>	<u>80,554</u>	<u>4,069,810</u>

The accompanying notes form part of this interim financial information.

**Crown Seal Public Company Limited**  
**Statements of Cash Flows (Unaudited)**  
**For the six-month period ended 30 June 2024**

	<b>30 June 2024</b>	<b>30 June 2023</b>
	<b>Thousand Baht</b>	<b>Thousand Baht</b>
<b>Cash flows from operating activities</b>		
Profit before income tax	240,266	122,110
Adjustments for:		
Allowance for expected credit losses	38	1,451
Loss arising from derecognition of financial assets measured at amortised cost	-	11,525
(Reversal of) allowance for decrease in value of inventories to net realisable value and write-off of inventories and spare parts	(4,099)	8,630
Depreciation and amortisation	118,401	119,124
Loss on write-off of equipment	166	279
Gain on sales of equipment	(383)	(34)
Employee benefits expense	6,321	8,501
Fair value gains on derivatives	1,113	3,171
Gain from fair value on financial assets measured at fair value through profit or loss	(15)	(36)
Interest expense of lease liabilities	371	333
Interest income	(13,419)	(4,337)
Unrealised gain on exchange rate	(4,865)	(3,090)
	<b>343,895</b>	<b>267,627</b>
Changes in operating assets and liabilities:		
Trade and other receivables	(81,475)	31,599
Inventories	3,435	153,243
Other current assets	(647)	9,670
Non-current trade receivable	5,153	(66,775)
Other non-current assets	3,697	(24)
Trade and other payables	31,833	23,867
Other current liabilities	(3,576)	2,356
Rental received in advance	(496)	(496)
Employee benefit obligations	(390)	(2,337)
<b>Cash generated from operations</b>	<b>301,429</b>	<b>418,730</b>
Income tax paid	(20,016)	(7,891)
<b>Net cash generated from operating activities</b>	<b>281,413</b>	<b>410,839</b>

The accompanying notes form part of this interim financial information.

**Crown Seal Public Company Limited**  
**Statements of Cash Flows (Unaudited)**  
**For the six-month period ended 30 June 2024**

	<b>30 June 2024</b>	<b>30 June 2023</b>
<b>Note</b>	<b>Thousand Baht</b>	<b>Thousand Baht</b>
<b>Cash flows from investing activities</b>		
(Increase) decrease in fixed deposit with maturity over 3 months	73,495	(132,216)
Payments for purchase of equipment	(85,062)	(75,979)
Proceeds from disposals of equipment	973	461
Payments for purchase of intangible assets	(342)	(528)
Decrease in advance payments for purchasing of equipment	(71,225)	(1,823)
Interest received	14,039	3,366
Net cash used in investing activities	<u>(68,122)</u>	<u>(206,719)</u>
<b>Cash flows from financing activities</b>		
Payments for lease liabilities	(9,441)	(9,377)
Dividends paid	13 (96,205)	(115,415)
Net cash used in from financing activities	<u>(105,646)</u>	<u>(124,792)</u>
<b>Net increase in cash and cash equivalents</b>	<b>107,645</b>	<b>79,328</b>
Cash and cash equivalents at the beginning of the period	248,415	187,031
Exchange gain on cash and cash equivalents	13	9
<b>Cash and cash equivalents at the end of the period</b>	<b><u>356,073</u></b>	<b><u>266,368</u></b>

**Non-cash transactions**

Significant non-cash transactions for the six-month period ended 30 June are as follows:

Increase (decrease) in payables for purchase of machinery	(8,430)	708
Payments for right-of-use assets	11,032	1,841

The accompanying notes form part of this interim financial information.