

Crown Seal Public Company Limited
Statements of Financial Position
As at 30 September 2025

		(Unaudited) 30 September 2025	(Audited) 31 December 2024
	Notes	Thousand Baht	Thousand Baht
Assets			
Current assets			
Cash and cash equivalents		382,771	390,234
Fixed deposit with maturity over 3 months	9	1,247,838	1,019,314
Trade and other current receivables, net	7	564,467	634,317
Current portion of non-current trade receivable, net		6,310	14,665
Inventories, net	8	678,870	804,109
Other current assets		3,145	3,794
Total current assets		2,883,401	2,866,433
Non-current assets			
Financial assets measured at fair value through profit or loss	6	429	539
Financial assets measured at fair value through other comprehensive income	6	530	530
Non-current trade receivable, net		-	5,810
Investment properties	6	686,200	686,200
Property, plant and equipment, net	10	1,450,513	1,467,702
Right-of-use assets, net	11	112,801	29,324
Intangible assets, net		2,617	2,513
Other non-current assets		3,766	20,580
Total non-current assets		2,256,856	2,213,198
Total assets		5,140,257	5,079,631

Director

The accompanying notes form part of this interim financial information.

Crown Seal Public Company Limited
Statements of Financial Position
As at 30 September 2025

		(Unaudited) 30 September 2025	(Audited) 31 December 2024
	Note	Thousand Baht	Thousand Baht
Liabilities and equity			
Current liabilities			
Trade and other current payables	12	462,667	513,227
Current portion of rental received in advance to be recognised within one year		993	993
Current portion of lease liabilities, net		34,800	14,216
Current income tax payable		9,356	27,162
Other current liabilities		1,624	10,813
Total current liabilities		509,440	566,411
Non-current liabilities			
Rental received in advance, net		4,715	5,459
Lease liabilities, net		82,640	15,577
Deferred tax liabilities, net		97,524	103,359
Employee benefit obligations		204,742	193,167
Total non-current liabilities		389,621	317,562
Total liabilities		899,061	883,973

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Crown Seal Public Company Limited
Statements of Financial Position
As at 30 September 2025

	(Unaudited) 30 September 2025 Thousand Baht	(Audited) 31 December 2024 Thousand Baht
Liabilities and equity (cont'd)		
Equity		
Share capital		
Authorised share capital		
Non-cumulative preferred shares, 799,225 shares at par value of Baht 10 each	7,992	7,992
Ordinary shares, 52,000,775 shares at par value of Baht 10 each	520,008	520,008
	<u>528,000</u>	<u>528,000</u>
Issued and paid-up share capital		
Non-cumulative preferred shares, 799,225 shares of fully paid-up	7,992	7,992
Ordinary shares, 52,000,775 shares of fully-paid	520,008	520,008
Premium on paid-up		
Preferred shares	49,163	49,163
Ordinary shares	337,645	337,645
Retained earnings		
Appropriated - legal reserve	52,800	52,800
Unappropriated	3,169,413	3,123,875
Other components of equity	104,175	104,175
Total equity	<u>4,241,196</u>	<u>4,195,658</u>
Total liabilities and equity	<u>5,140,257</u>	<u>5,079,631</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 September 2025

	30 September 2025	30 September 2024
	Thousand Baht	Thousand Baht
Revenues		
Revenues from sales	811,646	882,688
Revenues from services	26,178	22,587
Other income	10,722	9,205
Interest income	7,675	7,238
Total revenues	856,221	921,718
Expenses		
Cost of sales	(694,516)	(727,288)
Cost of services	(21,829)	(17,331)
Selling expenses and distribution costs	(20,965)	(21,885)
Administrative expenses	(69,310)	(54,861)
Allowance for expected credit losses	(8,977)	(384)
Total expenses	(815,597)	(821,749)
Profit from operating activities	40,624	99,969
Finance costs	(244)	(188)
Loss on exchange rate, net	(1,061)	(18,203)
Gain on sale of a financial asset	-	19,539
Gain from fair value on financial assets measured at fair value through profit or loss	-	45
Profit before income tax expense	39,319	101,162
Income tax expense	(7,183)	(20,208)
Profit for the period	32,136	80,954
Total comprehensive income for the period	32,136	80,954
Earnings per share		
Basic earnings per share	0.62	1.56
Diluted earnings per share	0.61	1.53

The accompanying notes form part of this interim financial information.

Crown Seal Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the nine-month period ended 30 September 2025

		30 September 2025	30 September 2024
	Notes	Thousand Baht	Thousand Baht
Revenues			
Revenues from sales	5	2,655,011	2,734,318
Revenues from services	5	74,754	66,816
Other income		29,711	31,367
Interest income		22,398	20,657
Total revenues		2,781,874	2,853,158
Expenses			
Cost of sales		(2,189,162)	(2,236,244)
Cost of services		(59,049)	(54,676)
Selling expenses and distribution costs		(62,247)	(64,740)
Administrative expenses		(190,522)	(166,583)
Allowance for expected credit losses		(21,136)	(422)
Total expenses		(2,522,116)	(2,522,665)
Profit from operating activities		259,758	330,493
Finance costs		(718)	(558)
Loss on exchange rate, net		(10,571)	(8,106)
Gain on sale of a financial asset		-	19,539
Gain (loss) from fair value on financial assets measured at fair value through profit or loss		(110)	60
Profit before income tax expense		248,359	341,428
Income tax expense	13	(48,469)	(68,001)
Profit for the period		199,890	273,427
Total comprehensive income for the period		199,890	273,427
Earnings per share			
Basic earnings per share		3.84	5.26
Diluted earnings per share		3.79	5.18

The accompanying notes form part of this interim financial information.

Crown Seal Public Company Limited
Statements of Changes in Equity (Unaudited)
For the nine-month period ended 30 September 2025

	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	Surplus on revaluation of assets Thousand Baht	Total other components of equity Thousand Baht	
Opening balance as at 1 January 2024		7,993	520,007	49,165	337,643	52,800	2,925,380	80,554	80,554	3,973,542
Profit for the period		-	-	-	-	-	273,427	-	-	273,427
Dividend paid		-	-	-	-	-	(96,205)	-	-	(96,205)
Closing balance as at 30 September 2024		<u>7,993</u>	<u>520,007</u>	<u>49,165</u>	<u>337,643</u>	<u>52,800</u>	<u>3,102,602</u>	<u>80,554</u>	<u>80,554</u>	<u>4,150,764</u>
Opening balance as at 1 January 2025		7,992	520,008	49,163	337,645	52,800	3,123,875	104,175	104,175	4,195,658
Profit for the period		-	-	-	-	-	199,890	-	-	199,890
Dividend paid	14	-	-	-	-	-	(154,352)	-	-	(154,352)
Closing balance as at 30 September 2025		<u>7,992</u>	<u>520,008</u>	<u>49,163</u>	<u>337,645</u>	<u>52,800</u>	<u>3,169,413</u>	<u>104,175</u>	<u>104,175</u>	<u>4,241,196</u>

The accompanying notes form part of this interim financial information.

Crown Seal Public Company Limited
Statements of Cash Flows (Unaudited)
For the nine-month period ended 30 September 2025

	30 September 2025	30 September 2024
	Thousand Baht	Thousand Baht
Cash flows from operating activities		
Profit before income tax	248,359	341,428
Adjustments for:		
Allowance for expected credit losses	20,936	422
Write-off of bad debts	200	-
Reversal of the allowance for net realisable value of inventories	(2,296)	(2,015)
Depreciation and amortisation	179,064	176,848
Loss on disposal and write-off of plant and equipment	37	264
Gain on sale of a financial assets	-	(19,539)
Employee benefits expense	11,765	9,482
Fair value losses on derivatives	-	1,113
(Gain) loss from change in fair value on financial assets measured at fair value through profit or loss	110	(60)
Interest expense of lease liabilities	718	558
Interest income	(22,398)	(20,657)
Unrealised loss on exchange rate	2,249	6,996
	438,744	494,840
Changes in operating assets and liabilities:		
Trade and other current receivables	45,227	(87,427)
Inventories	127,535	(29,147)
Other current assets	649	1,993
Non-current trade receivable	11,380	14,388
Other non-current assets	16,814	3,718
Trade and other current payables	(54,545)	83,163
Other current liabilities	(9,189)	(7,304)
Rental received in advance	(744)	(745)
Employee benefit obligations	(190)	(502)
Cash generated from operations	575,681	472,977
Interest paid	(718)	(558)
Income tax paid	(72,110)	(65,129)
Net cash generated from operating activities	502,853	407,290

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Crown Seal Public Company Limited
Statements of Cash Flows (Unaudited)
For the nine-month period ended 30 September 2025

		30 September 2025	30 September 2024
	Notes	Thousand Baht	Thousand Baht
Cash flows from investing activities			
(Increase) Decrease in fixed deposit with maturity over 3 months		(228,524)	15,993
Proceeds from disposal of a financial asset		-	29,033
Payments for purchase of plant and equipment		(134,901)	(118,896)
Proceeds from disposals of equipment		874	1,889
Payments for purchase of intangible assets		(1,621)	(1,131)
Decrease in advance payments for purchasing of equipment		-	(71,225)
Interest received		26,157	20,993
Net cash generated from (used in) investing activities		(338,015)	(123,344)
Cash flows from financing activities			
Payments for lease liabilities		(17,949)	(13,633)
Dividends paid	14	(154,352)	(96,205)
Net cash used in from financing activities		(172,301)	(109,838)
Net increase (decrease) in cash and cash equivalents, net		(7,463)	174,108
Cash and cash equivalents at the beginning of the period		390,234	248,415
Cash and cash equivalents at the end of the period		382,771	422,523

Non-cash transactions

Significant non-cash transactions for the nine-month period ended 30 September were as follows:

Increased in account payables from the acquisition of plant and equipment during the period		4,249	849
Increased of right-of-use assets during the period	11	105,990	15,544
Termination of lease agreements during the period	11	394	-

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