

Crown Seal Public Company Limited
Statements of Financial Position
As at 31 March 2026

		(Unaudited) 31 March 2026	(Audited) 31 December 2025
	Notes	Thousand Baht	Thousand Baht
Assets			
Current assets			
Cash and cash equivalents		365,635	254,961
Fixed deposit with maturity over 3 months	9	1,465,150	1,437,043
Trade and other current receivables, net	7	628,055	566,651
Current portion of non-current trade receivable, net		5,894	2,050
Inventories, net	8	692,750	691,486
Other current assets		2,802	4,190
Total current assets		3,160,286	2,956,381
Non-current assets			
Financial assets measured at fair value through profit or loss	6	429	422
Financial assets measured at fair value through other comprehensive income	6	530	530
Investment properties		686,200	686,200
Property, plant and equipment, net	10	1,393,577	1,431,194
Right-of-use assets, net	11	106,840	111,114
Intangible assets, net		3,036	3,296
Other non-current assets		3,355	3,477
Total non-current assets		2,193,967	2,236,233
Total assets		5,354,253	5,192,614

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The accompanying notes form part of this interim financial information.

Crown Seal Public Company Limited
Statements of Financial Position
As at 31 March 2026

		(Unaudited) 31 March 2026	(Audited) 31 December 2025
	Note	Thousand Baht	Thousand Baht
Liabilities and equity			
Current liabilities			
Trade and other current payables	12	498,803	470,534
Current portion of rental received in advance to be recognised within one year		993	993
Current portion of lease liabilities, net		37,565	36,687
Current income tax payable		39,969	15,706
Other current liabilities		1,618	9,306
Total current liabilities		578,948	533,226
Non-current liabilities			
Rental received in advance, net		4,219	4,467
Lease liabilities, net		81,241	81,738
Deferred tax liabilities, net		87,897	82,684
Employee benefit obligations		221,737	217,430
Total non-current liabilities		395,094	386,319
Total liabilities		974,042	919,545

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Crown Seal Public Company Limited
Statements of Financial Position
As at 31 March 2026

	(Unaudited)	(Audited)
	31 March	31 December
	2026	2025
	Thousand Baht	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	3,308,428	3,201,286
Other components of equity	104,175	104,175
Total equity	<u>4,380,211</u>	<u>4,273,069</u>
Total liabilities and equity	<u>5,354,253</u>	<u>5,192,614</u>

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Crown Seal Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 31 March 2026

	31 March 2026	31 March 2025
	<u>Thousand Baht</u>	<u>Thousand Baht</u>
Revenues		
Revenues from sales	878,084	968,118
Revenues from services	21,237	23,538
Other income	12,027	8,855
Interest income	6,505	7,563
Total revenues	<u>917,853</u>	<u>1,008,074</u>
Expenses		
Cost of sales	(712,319)	(789,500)
Cost of services	(14,675)	(17,412)
Selling expenses and distribution costs	(19,082)	(21,603)
Administrative expenses	(60,659)	(53,542)
Reversal of (allowance for) expected credit losses	7,513	(186)
Total expenses	<u>(799,222)</u>	<u>(882,243)</u>
Profit from operating activities	118,631	125,831
Finance costs	(270)	(171)
Gain on exchange rate, net	19,273	455
Gain (loss) from fair value on financial assets measured at fair value through profit or loss	8	(35)
Profit before income tax expense	137,642	126,080
Income tax expense	(30,500)	(24,901)
Profit for the period	<u>107,142</u>	<u>101,179</u>
Total comprehensive income for the period	<u>107,142</u>	<u>101,179</u>
Earnings per share		
Basic earnings per share	<u>2.06</u>	<u>1.95</u>
Diluted earnings per share	<u>2.03</u>	<u>1.92</u>

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Crown Seal Public Company Limited
 Statements of Changes in Equity (Unaudited)
 For the three-month period ended 31 March 2026

	Issued and fully paid-up share capital		Premium on shares		Retained earnings		Other components of equity		Total equity
	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 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	-	-	-	-	-	101,179	-	-	101,179
Closing balance as at 31 March 2025	<u>7,992</u>	<u>520,008</u>	<u>49,163</u>	<u>337,645</u>	<u>52,800</u>	<u>3,225,054</u>	<u>104,175</u>	<u>104,175</u>	<u>4,296,837</u>
Opening balance as at 1 January 2026	7,992	520,008	49,163	337,645	52,800	3,201,286	104,175	104,175	4,273,069
Profit for the period	-	-	-	-	-	107,142	-	-	107,142
Closing balance as at 31 March 2026	<u>7,992</u>	<u>520,008</u>	<u>49,163</u>	<u>337,645</u>	<u>52,800</u>	<u>3,308,428</u>	<u>104,175</u>	<u>104,175</u>	<u>4,380,211</u>

The accompanying notes form part of this interim financial information.

Crown Seal Public Company Limited
Statements of Cash Flows (Unaudited)
For the three-month period ended 31 March 2026

	31 March 2026	31 March 2025
	Thousand Baht	Thousand Baht
Cash flows from operating activities		
Profit before income tax	137,642	126,080
Adjustments for:		
(Reversal) of the allowance for expected credit losses	(7,513)	186
Reversal of the allowance for net realisable value of inventories	(1,387)	(4,888)
Depreciation and amortisation	60,642	56,994
Gain on disposal and write-off of equipment	(679)	(233)
Employee benefits expense	4,838	3,989
(Gain) loss from change in fair value on financial assets measured at fair value through profit or loss	(7)	35
Interest expense of lease liabilities	270	171
Interest income	(6,505)	(7,563)
Unrealised gain on exchange rate	(19,059)	(1)
	<u>168,242</u>	<u>174,770</u>
Changes in operating assets and liabilities:		
Trade and other current receivables	(50,814)	(55,465)
Inventories	123	80,720
Other current assets	1,388	1,162
Non-current trade receivable	2,397	2,384
Other non-current assets	122	16,325
Trade and other current payables	38,320	(14,780)
Other current liabilities	(7,688)	(9,187)
Rental received in advance	(248)	(248)
Employee benefit obligations	(531)	409
	<u>151,311</u>	<u>196,090</u>
Cash generated from operations	151,311	196,090
Interest paid	(270)	(171)
Income tax paid	(1,024)	(914)
	<u>150,017</u>	<u>195,005</u>
Net cash generated from operating activities	150,017	195,005

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Crown Seal Public Company Limited
Statements of Cash Flows (Unaudited)
For the three-month period ended 31 March 2026

	31 March 2026	31 March 2025
Note	Thousand Baht	Thousand Baht
Cash flows from investing activities		
(Increase) Decrease in fixed deposit with maturity over 3 months	(18,161)	500,913
Payments for purchase of plant and equipment	(26,101)	(42,935)
Proceeds from disposals of equipment	2,193	424
Payments for purchase of intangible assets	-	(1,500)
Interest received	4,882	5,911
	<u>(37,187)</u>	<u>462,813</u>
Cash flows from financing activities		
Payments for lease liabilities	(4,168)	(4,572)
	<u>(4,168)</u>	<u>(4,572)</u>
	108,662	653,246
Net increase in cash and cash equivalents, net		
Cash and cash equivalents at the beginning of the period	254,961	390,234
Exchange gain on cash and cash equivalents	2,012	51
	<u>365,635</u>	<u>1,043,531</u>

Non-cash transactions

Significant non-cash transactions for the three-month period ended 31 March were as follows:

Increased in account payables from the acquisition of plant and equipment during the period		(10,645)	(1,081)
Increased of right-of-use assets during the period	11	4,549	3,800

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