

**Selic Corp Public Company Limited
and its Subsidiaries**

Condensed interim financial statements
for the three-month period ended
31 March 2026
and
Independent auditor's review report



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Independent Auditor's Report on Review of Interim Financial Information

To the Board of Directors of Selic Corp Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Selic Corp Public Company Limited and its subsidiaries, and of Selic Corp Public Company Limited, respectively, as at 31 March 2026; the consolidated and separate statements of income, comprehensive income, changes in equity and cash flows for the three-month period ended 31 March 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".

Waiyawat L.

(Waiyawat Kosamarnchaiyakij)
Certified Public Accountant
Registration No. 6333

KPMG Phoomchai Audit Ltd.
Bangkok
14 May 2026

Selic Corp Public Company Limited and its Subsidiaries

Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		31 March	31 December	31 March	31 December
Assets	Note	2026	2025	2026	2025
		(Unaudited)		(Unaudited)	
(in thousand Baht)					
Current assets					
Cash and cash equivalents		375,522	325,892	93,519	77,627
Trade accounts receivables	2	504,468	482,050	142,844	133,616
Other current receivables	2	78,946	67,959	14,779	14,032
Inventories		371,362	374,075	66,127	70,840
Current investment		11,703	11,251	11,703	11,251
Other current assets		2,599	2,769	349	396
Total current assets		1,344,600	1,263,996	329,321	307,762
Non-current assets					
Restricted deposits at a financial institution		290	290	-	-
Investment in equity instruments	6	29,744	28,597	29,744	28,597
Investments in subsidiaries		-	-	1,573,201	1,573,201
Investment in a joint venture		3,045	3,068	3,500	3,500
Investment property		10,834	11,088	-	-
Property, plant and equipment		825,860	831,115	48,708	49,718
Goodwill		536,126	538,143	-	-
Other intangible assets		504,294	505,582	138	150
Deferred tax assets		17,185	17,586	9,321	9,050
Machinery deposits		3,179	3,949	-	-
Other non-current assets		2,595	2,861	1,235	1,243
Total non-current assets		1,933,152	1,942,279	1,665,847	1,665,459
Total assets	4	3,277,752	3,206,275	1,995,168	1,973,221

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

Selic Corp Public Company Limited and its Subsidiaries

Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		31 March	31 December	31 March	31 December
Liabilities and equity	Note	2026	2025	2026	2025
		(Unaudited)		(Unaudited)	
		(in thousand Baht)			
Current liabilities					
Short-term loans from financial institutions	3	192,442	195,298	56,000	57,000
Trade accounts payables	2	245,467	246,807	86,480	85,185
Accounts payables from acquisition of assets		24,094	26,790	318	1,905
Other current payables	2	133,900	111,467	31,373	22,510
Current portion of long-term loans					
from financial institutions	3, 6	165,041	175,433	41,972	48,631
Current portion of lease liabilities	2	12,178	10,770	4,154	3,854
Corporate income tax payable		42,669	23,866	13,070	7,797
Other current liabilities		567	1,013	-	-
Total current liabilities		816,358	791,444	233,367	226,882
Non-current liabilities					
Long-term loans from financial institutions	3, 6	319,189	353,128	106,169	111,841
Lease liabilities	2	49,365	51,387	11,712	11,960
Other non-current payable		206,000	206,000	206,000	206,000
Deferred tax liabilities		111,155	110,487	-	-
Non-current provisions for employee benefits		47,715	45,515	22,290	21,538
Other non-current liabilities		3,718	3,665	3,718	3,665
Total non-current liabilities		737,142	770,182	349,889	355,004
Total liabilities	4	1,553,500	1,561,626	583,256	581,886

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

Selic Corp Public Company Limited and its Subsidiaries

Statement of financial position

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2026 (Unaudited)	31 December 2025	31 March 2026 (Unaudited)	31 December 2025
	<i>(in thousand Baht)</i>			
Liabilities and equity				
<i>Equity</i>				
Share capital :				
Authorised share capital				
<i>(610,974,375 ordinary shares, par value at Baht 0.5 per share)</i>	<u>305,487</u>	<u>305,487</u>	<u>305,487</u>	<u>305,487</u>
Issued and paid-up share capital				
<i>(610,974,375 ordinary shares, par value at Baht 0.5 per share)</i>	305,487	305,487	305,487	305,487
Share premium on ordinary shares	453,193	453,193	453,193	453,193
Other surpluses (deficits)	(67,755)	(67,538)	1,392	1,473
Retained earnings				
Appropriated				
Legal reserve	31,863	31,863	31,863	31,863
Unappropriated	524,592	468,809	621,782	602,042
Other components of equity	<u>(32,663)</u>	<u>(33,938)</u>	<u>(1,805)</u>	<u>(2,723)</u>
Equity attributable to owners of the parent	1,214,717	1,157,876	1,411,912	1,391,335
Non-controlling interests	<u>509,535</u>	<u>486,773</u>	<u>-</u>	<u>-</u>
Total equity	<u>1,724,252</u>	<u>1,644,649</u>	<u>1,411,912</u>	<u>1,391,335</u>
Total liabilities and equity	<u>3,277,752</u>	<u>3,206,275</u>	<u>1,995,168</u>	<u>1,973,221</u>

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

Selic Corp Public Company Limited and its Subsidiaries

Statement of income (Unaudited)

	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		Three-month period ended		Three-month period ended	
		31 March		31 March	
		2026	2025	2026	2025
<i>(in thousand Baht)</i>					
Income					
Revenue from sale of goods	2, 4	516,710	551,779	156,188	144,959
Royalty income		5,018	2,430	-	-
Rental income		1,018	1,018	1,018	1,018
Net foreign exchange gain		3,906	568	3,423	749
Other income	2	2,281	570	2,392	2,868
Total income		528,933	556,365	163,021	149,594
Expenses					
Cost of sales of goods	2	338,665	371,057	108,979	104,195
Distribution costs		30,986	58,855	6,491	6,196
Administrative expenses	2	51,849	53,793	20,075	21,074
Total expenses		421,500	483,705	135,545	131,465
Profit from operating activities		107,433	72,660	27,476	18,129
Finance costs		(8,982)	(9,204)	(2,920)	(1,477)
Expected credit loss		(353)	(595)	-	(22)
Share of loss of a joint venture accounted for using equity method		(23)	(15)	-	-
Profit before income tax expense		98,075	62,846	24,556	16,630
Tax expense		(19,587)	(12,727)	(4,816)	(3,332)
Profit for the period		78,488	50,119	19,740	13,298
Profit attributable to:					
Owners of the parent		55,783	34,867	19,740	13,298
Non-controlling interests		22,705	15,252	-	-
Profit for the period		78,488	50,119	19,740	13,298
Basic earnings per share (in Baht)	5	0.087	0.055	0.031	0.021

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

Selic Corp Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Three-month period ended		Three-month period ended	
	31 March		31 March	
	2026	2025	2026	2025
	<i>(in thousand Baht)</i>			
Profit for the period	78,488	50,119	19,740	13,298
Other comprehensive income				
<i>Items that will be reclassified subsequently</i>				
<i>to profit or loss</i>				
Exchange differences on translating financial statements	414	55	-	-
Total items that will be reclassified subsequently				
to profit or loss	414	55	-	-
<i>Items that will not be reclassified subsequently</i>				
<i>to profit or loss</i>				
Gain (Loss) on investments in equity instruments designated at FVOCI	1,147	1,140	1,147	(57)
Income tax relating to items that will not be reclassified subsequently to profit or loss	(229)	(228)	(229)	12
Total items that will not be reclassified subsequently				
to profit or loss	918	912	918	(45)
Other comprehensive income (expense)				
for the period, net of tax	1,332	967	918	(45)
Total comprehensive income (expense) for the period	79,820	51,086	20,658	13,253
Total comprehensive income attributable to:				
Owners of the parent	57,058	35,540	20,658	13,253
Non-controlling interests	22,762	15,546	-	-
Total comprehensive income (expense) for the period	79,820	51,086	20,658	13,253

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

Selic Corp Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

	Consolidated financial statements											
	Retained earnings					Other components of equity			Total other components of equity	Equity attributable to owners of the parent	Non- controlling interests	Total equity
	Issued and paid-up share capital	Share premium on ordinary shares	Other surpluses (deficits)	Legal reserve	Unappropriated	Translation reserve	Fair value reserve					
(in thousand Baht)												
Three-month period ended 31 March 2025												
Balance at 1 January 2025	305,487	453,193	41,088	30,549	346,049	(372)	(2,024)	(2,396)	1,173,970	524,156	1,698,126	
Transactions with owners, recorded directly in equity												
Distributions to owners												
Share-based payment transactions	-	-	(590)	-	-	-	-	-	(590)	-	(590)	
Dividends	-	-	-	-	-	-	-	-	-	(25,380)	(25,380)	
Total distributions to owners	-	-	(590)	-	-	-	-	-	(590)	(25,380)	(25,970)	
Comprehensive income for the period												
Profit	-	-	-	-	34,867	-	-	-	34,867	15,252	50,119	
Other comprehensive income	-	-	-	-	-	48	625	673	673	294	967	
Total comprehensive income for the period	-	-	-	-	34,867	48	625	673	35,540	15,546	51,086	
Transfer to legal reserve	-	-	-	1,314	(1,314)	-	-	-	-	-	-	
Balance at 31 March 2025	305,487	453,193	40,498	31,863	379,602	(324)	(1,399)	(1,723)	1,208,920	514,322	1,723,242	

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Selic Corp Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

	Consolidated financial statements										
	Retained earnings					Other components of equity			Equity attributable to owners of the parent	Non-controlling interests	Total equity
	Issued and paid-up share capital	Share premium on ordinary shares	Other surpluses (deficits)	Legal reserve	Unappropriated	Translation reserve	Fair value reserve	Total other components of equity			
(in thousand Baht)											
Three-month period ended 31 March 2026											
Balance at 1 January 2026	305,487	453,193	(67,538)	31,863	468,809	(282)	(33,656)	(33,938)	1,157,876	486,773	1,644,649
Transactions with owners, recorded directly in equity											
Distributions to owners											
Share-based payment transactions	-	-	(217)	-	-	-	-	-	(217)	-	(217)
Total distributions to owners	-	-	(217)	-	-	-	-	-	(217)	-	(217)
Comprehensive income for the period											
Profit	-	-	-	-	55,783	-	-	-	55,783	22,705	78,488
Other comprehensive income	-	-	-	-	-	358	917	1,275	1,275	57	1,332
Total comprehensive income for the period	-	-	-	-	55,783	358	917	1,275	57,058	22,762	79,820
Balance at 31 March 2026	305,487	453,193	(67,755)	31,863	524,592	76	(32,739)	(32,663)	1,214,717	509,535	1,724,252

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

Selic Corp Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

	Separate financial statements					Other components	Total equity
	Issued and paid-up share capital	Share premium on ordinary shares	Other surpluses (deficits)	Retained earnings		of equity	
				Legal reserve	Unappropriated	Fair value	
						reserve	
				<i>(in thousand Baht)</i>			
Three-month period ended 31 March 2025							
Balance at 1 January 2025	305,487	453,193	2,238	30,549	542,211	(969)	1,332,709
Transactions with owners, recorded directly in equity							
<i>Distributions to owners</i>							
Share-based payment transactions	-	-	(526)	-	-	-	(526)
<i>Total distributions to owners</i>	-	-	(526)	-	-	-	(526)
Comprehensive income (expense) for the period							
Profit	-	-	-	-	13,298	-	13,298
Other comprehensive income (expense)	-	-	-	-	-	(45)	(45)
Total comprehensive income (expense) for the period	-	-	-	-	13,298	(45)	13,253
Transfer to legal reserve	-	-	-	1,314	(1,314)	-	-
Balance at 31 March 2025	305,487	453,193	1,712	31,863	554,195	(1,014)	1,345,436

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

Selic Corp Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

	Separate financial statements					Other components	
				Retained earnings		of equity	
	Issued and paid-up share capital	Share premium on ordinary shares	Other surpluses (deficits)	Legal reserve	Unappropriated	Fair value reserve	Total equity
	(in thousand Baht)						
Three-month period ended 31 March 2026							
Balance at 1 January 2026	305,487	453,193	1,473	31,863	602,042	(2,723)	1,391,335
Transactions with owners, recorded directly in equity							
Distributions to owners							
Share-based payment transactions	-	-	(81)	-	-	-	(81)
Total distributions to owners	-	-	(81)	-	-	-	(81)
Comprehensive income for the period							
Profit	-	-	-	-	19,740	-	19,740
Other comprehensive income	-	-	-	-	-	918	918
Total comprehensive income for the period	-	-	-	-	19,740	918	20,658
Balance at 31 March 2026	305,487	453,193	1,392	31,863	621,782	(1,805)	1,411,912

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

Selic Corp Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Three-month period ended		Three-month period ended	
	31 March		31 March	
	2026	2025	2026	2025
	<i>(in thousand Baht)</i>			
<i>Cash flows from operating activities</i>				
Profit for the period	78,488	50,119	19,740	13,298
<i>Adjustments to reconcile profit to cash receipts (payments)</i>				
Tax expense	19,587	12,727	4,816	3,332
Finance costs	8,982	9,204	2,920	1,477
Depreciation and amortisation	18,381	19,359	3,573	4,325
Provisions for employee benefits	2,200	2,151	752	752
Unrealised (gain) loss on foreign exchange	(3,030)	236	(3,003)	144
Reversal of share-based payment	(217)	(590)	(81)	(526)
(Gain) loss on fair value adjustment	(661)	312	(32)	12
Expected credit loss	353	595	-	22
(Reversal of) loss on inventories devaluation	(1,331)	4,434	(1,649)	(113)
Share of loss of a joint venture accounted for using equity method	23	15	-	-
(Gain) loss on disposal of equipment	373	1	(444)	29
Interest income	(128)	(37)	(91)	(19)
	123,020	98,526	26,501	22,733
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivables	(14,951)	1,565	(6,265)	(9,169)
Other current receivables	(10,297)	(8,474)	(397)	(2,171)
Inventories	5,462	(2,286)	6,362	(12,645)
Other current assets	219	973	47	(25)
Other non-current assets	294	(433)	8	82
Trade accounts payables	(7,944)	(1,675)	(205)	5,054
Other current payables	21,627	26,352	8,604	2,866
Other current liabilities	161	(469)	32	(12)
Net cash generated from operations	117,591	114,079	34,687	6,713
Taxes paid	(87)	(89)	(43)	(62)
Net cash from operating activities	117,504	113,990	34,644	6,651

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

Selic Corp Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Three-month period ended		Three-month period ended	
	31 March		31 March	
	2026	2025	2026	2025
	<i>(in thousand Baht)</i>			
<i>Cash flows from investing activities</i>				
Acquisition of plant and equipment	(12,835)	(4,826)	(2,688)	(1,550)
Proceeds from sale of equipment	2,957	34	444	5
Payment of machinery deposits	770	-	-	-
Acquisition of intangible assets	-	(108)	-	-
Acquisition of current investment	(452)	-	(452)	-
Interest received	40	23	4	5
Net cash used in investing activities	(9,520)	(4,877)	(2,692)	(1,540)
<i>Cash flows from financing activities</i>				
Proceeds from short-term borrowings from financial institutions	124,251	135,447	-	-
Repayment of short-term borrowings from financial institutions	(127,107)	(138,100)	(1,000)	-
Repayment of long-term borrowings from a financial institution	(44,496)	(39,150)	(12,390)	(6,690)
Payment of lease liabilities	(3,811)	(3,764)	(1,100)	(1,088)
Interest paid	(9,902)	(10,751)	(2,865)	(1,442)
Net cash used in financing activities	(61,065)	(56,318)	(17,355)	(9,220)
Net increase (decrease) in cash and cash equivalents, before effect of exchange rate changes	46,919	52,795	14,597	(4,109)
Effect of exchange rate changes on cash and cash equivalents	2,711	178	1,295	(61)
Net increase (decrease) in cash and cash equivalents	49,630	52,973	15,892	(4,170)
Cash and cash equivalents at 1 January	325,892	297,248	77,627	68,715
Cash and cash equivalents at 31 March	375,522	350,221	93,519	64,545
<i>Non-cash transactions at the period end date</i>				
Account payables from acquisition of assets	24,094	29,103	318	80
The acquisition of assets by means of a lease	1,913	25,505	-	-

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

Selic Corp Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month period ended 31 March 2026 (Unaudited)

Note Contents

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Selic Corp Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month period ended 31 March 2026 (Unaudited)

These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai 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 14 May 2026.

1 Basis of preparation of the interim financial statements

The 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* and 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 and its subsidiaries for the year ended 31 December 2025.

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group’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 that described in the financial statements for the year ended 31 December 2025.

2 Related parties

Relationships with subsidiaries, a joint venture, key management personnel and other related parties, and pricing policies for each type of transaction have no material changes during the period

<i>Significant transactions with related parties Three-month period ended 31 March</i>	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
	<i>(in thousand Baht)</i>			
Subsidiaries				
Revenue from sale of goods	-	-	14,599	7,426
Other income	-	-	1,787	2,750
Purchase of goods	-	-	6	3
Joint venture				
Other income	8	-	8	-
Other related parties				
Administrative expenses	581	2,045	274	1,055
Key management personnel				
Consulting fee	472	469	428	428
Key management personnel compensation				
Short-term employee benefits	12,275	12,833	4,158	2,980
Post-employment benefits	595	806	151	143
Other benefits	558	889	296	451
Total key management personnel compensation	<u>13,428</u>	<u>14,528</u>	<u>4,605</u>	<u>3,574</u>

Selic Corp Public Company Limited and its Subsidiaries
Notes to the condensed interim financial statements
For the three-month period ended 31 March 2026 (Unaudited)

<i>Balances with related parties as at</i>	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	<i>(in thousand Baht)</i>			
Trade accounts receivables				
Subsidiaries				
S Ventures Co., Ltd.	-	-	3,855	2,449
DVK Healthcare Co., Ltd.	-	-	7,353	4,361
Total	<u>-</u>	<u>-</u>	<u>11,208</u>	<u>6,810</u>
Other current receivables				
Subsidiaries				
Selic Australia Pty Ltd	-	-	3,965	3,721
Devakam Apothecary Hall Co., Ltd.	-	-	349	349
DVK Healthcare Co., Ltd.	-	-	523	562
Joint venture				
Belic Innotech Co., Ltd.	8	30	8	30
Other related party				
Humanica Public Company Limited	311	335	-	-
Key management personnel	<u>142</u>	<u>36</u>	<u>142</u>	<u>36</u>
Total	<u>461</u>	<u>401</u>	<u>4,987</u>	<u>4,698</u>
Trade accounts payables				
Subsidiary				
PMC Label Materials Public Company Limited	-	-	3	3
Other current payables				
Other related party				
Humanica Public Company Limited	124	178	-	40
Key management personnel	<u>129</u>	<u>162</u>	<u>129</u>	<u>162</u>
Total	<u>253</u>	<u>340</u>	<u>129</u>	<u>202</u>
Lease liability				
Other related party				
Narongwong Group Co., Ltd.	13,023	13,627	13,023	13,627

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3 Loans from financial institutions

Short-term loans from financial institution

The Group's and the Company's short-term loans from financial institutions amounting to Baht 192.44 million and Baht 56 million, respectively, (31 December 2025: Baht 195.30 million and Baht 57 million, respectively) comprise of promissory note and trust receipt. The loans bear a fixed annual interest rate as specified in the contract and be repayable in April 2026 to July 2026.

	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	<i>(in thousand Baht)</i>			
Unutilised short-term credit facility from financial institution	809,024	738,962	360,677	367,331
Unutilised long-term credit facility from financial institution	218,849	218,849	200,000	200,000
Total	<u>1,027,873</u>	<u>957,811</u>	<u>560,677</u>	<u>567,331</u>

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As at 31 March 2026, the Group has long-term loans from financial institutions as follows:

Entities	Balance <i>(in million Baht)</i>	Objective	Interest rate	Guarantees	Condition
Selic	148.14	Source of fund for business acquisition	MLR less margin	The securities used as collateral are the Company's inventories, claims to receive payment from the Company's debtors and PMC's shares that owned by the Company.	The percentage of shareholding and financial ratios.
PMC	70.19	Source of fund for factory building renovation and acquisition of machinery	MLR less margin	The securities used as collateral are land, building, machinery, inventories and claims to receive payment from PMC's debtors and PMC's shares that owned by the Company.	Financial ratios.
DVK	0.44	Working capital for the entity	Fixed rate and MLR less margin	Investment property and land and buildings; Thai Credit Guarantee Corporation ("TCG") was a guarantor.	-
DHC	265.46	Source of fund for the assets acquisition and working capital for the entity	MLR less margin	Guaranteed by the Company and DVK and mortgage of land, constructions, secured machineries, inventories and claims to receive payment from debtors and DHC's ordinary shares amounting to Baht 200 million.	The percentage of shareholding and financial ratios.

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4 Segments Information and disaggregation of revenue

<i>Three-month period ended 31 March</i>	Adhesive for industrial use		Self-adhesive labels		Healthcare products		Others		Elimination		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	<i>(in thousand Baht)</i>											
External revenues - overseas												
- Asia	38,361	26,229	51,055	51,242	3,315	30,498	-	-	-	-	92,731	107,969
- Australia	13,665	19,155	3,801	5,892	-	-	5,470	7,306	-	-	22,936	32,353
- Africa	13,354	14,122	-	1,219	-	-	-	-	-	-	13,354	15,341
- America	1,502	1,607	-	-	-	-	-	-	-	-	1,502	1,607
	<u>66,882</u>	<u>61,113</u>	<u>54,856</u>	<u>58,353</u>	<u>3,315</u>	<u>30,498</u>	<u>5,470</u>	<u>7,306</u>	<u>-</u>	<u>-</u>	<u>130,523</u>	<u>157,270</u>
External revenues - local	78,918	80,430	141,576	148,030	165,693	166,049	-	-	-	-	386,187	394,509
Inter-segment revenue	<u>10,994</u>	<u>4,083</u>	<u>13,891</u>	<u>14,393</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(24,885)</u>	<u>(18,476)</u>	<u>-</u>	<u>-</u>
Total revenue from sale of goods	<u>156,794</u>	<u>145,626</u>	<u>210,323</u>	<u>220,776</u>	<u>169,008</u>	<u>196,547</u>	<u>5,470</u>	<u>7,306</u>	<u>(24,885)</u>	<u>(18,476)</u>	<u>516,710</u>	<u>551,779</u>
Earnings (losses) before interest, tax, depreciation, and amortisation (EBITDA)	31,257	22,726	32,778	29,516	63,837	64,272	(229)	(189)	(2,205)	(24,916)	125,438	91,409
Profit (loss) before tax expense	24,764	16,921	23,680	19,667	54,559	53,709	(586)	(588)	(4,342)	(26,863)	98,075	62,846
Segment assets as at 31 March / 31 December	1,993,154	1,970,840	1,537,753	1,543,456	1,319,657	1,258,689	21,164	16,766	(1,593,976)	(1,583,476)	3,277,752	3,206,275
Segment liabilities as at 31 March / 31 December	583,704	582,133	470,565	493,777	507,839	489,990	17,862	13,106	(26,470)	(17,380)	1,553,500	1,561,626

The Group's revenue from sale of goods is recognised when a customer obtains control of the goods, generally on delivery of the goods to the customers.

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5 Basic earnings per share

The Group and the Company have no potential ordinary shares. Diluted earnings per share are therefore equal to basic earnings per share. The calculations of basic earnings per share for the three-month periods ended 31 March 2026 and 2025 were based on the profit for the periods attributable to ordinary shareholders of the Company and the number of ordinary shares outstanding during the periods, adjusted for the change in the number of ordinary shares as a result of the approval of the increase in capital arising from the share dividend issued after the reporting period (see note 8) in the calculations of earnings per share for all periods presented as if the event had occurred at the beginning of the earliest period presented. The details are as follows:

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
	<i>(in thousand Baht / thousand shares)</i>			
Profit attributable to ordinary shareholders of the Company	55,783	34,867	19,740	13,298
Number of ordinary shares after share dividend issued	637,538	637,538	637,538	637,538
Basic earnings per share (<i>in Baht</i>)	<u>0.087</u>	<u>0.055</u>	<u>0.031</u>	<u>0.021</u>

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6 Financial instruments

Carrying amounts and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It 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.

	Consolidated financial statements					Fair value	
	Carrying amount						
	Financial instruments measured at						
	FVTPL	FVOCI	amortised cost	Total	Level 2	Cost	Total
	(in thousand Baht)						
<i>At 31 March 2026</i>							
<i>Financial assets and financial liabilities</i>							
Investment in equity instruments	-	29,744	-	29,744	-	29,744	29,744
Long-term loans from financial institutions	-	-	(484,230)	(484,230)	(475,901)	-	(475,901)
Foreign currency forward contracts	499	-	-	499	499	-	499
<i>At 31 December 2025</i>							
<i>Financial assets and financial liabilities</i>							
Investment in equity instruments	-	28,597	-	28,597	-	28,597	28,597
Long-term loans from financial institutions	-	-	(528,561)	(528,561)	(519,186)	-	(519,186)
Foreign currency forward contracts	(162)	-	-	(162)	(162)	-	(162)

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	Separate financial statements					Fair value	
	Carrying amount			Total (in thousand Baht)	Level 2	Cost	Total
	Financial instruments measured at						
	FVTPL	FVOCI	amortised cost				
<i>At 31 March 2026</i>							
<i>Financial assets and financial liabilities</i>							
Investment in equity instruments	-	29,744	-	29,744	-	29,744	29,744
Long-term loans from financial institutions	-	-	(148,141)	(148,141)	(144,293)	-	(144,293)
Foreign currency forward contracts	40	-	-	40	40	-	40
<i>At 31 December 2025</i>							
<i>Financial assets and financial liabilities</i>							
Investment in equity instruments	-	28,597	-	28,597	-	28,597	28,597
Long-term loans from financial institutions	-	-	(160,472)	(160,472)	(156,222)	-	(156,222)
Foreign currency forward contracts	8	-	-	8	8	-	8

Foreign currency forward contracts are measured at fair value in the statements of financial position using market value.

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7 Commitments with non-related parties

	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	<i>(in thousand Baht)</i>			
<i>Capital commitments</i>				
Machinery, equipment, and software under installation	16,328	10,488	452	1,137
<i>Other commitments</i>				
Unused letters of credit for goods and raw materials	27,333	19,614	22,123	14,544
Bank guarantees	5,602	5,487	1,464	1,349
Total	32,935	25,101	23,587	15,893

8 Events after the reporting period

At the Annual General Shareholders' Meeting held on 28 April 2026, the shareholders have approved the appropriation of share and cash dividends and the increase of the Company's registered capital as follows:

Share and cash dividends

- 1) Dividend payment as ordinary shares of the Company from net profit for the year 2025 in the amount of not greater than 26.6 million shares with a par value of Baht 0.5 per share to the shareholders, at the rate of 23 existing shares per 1 share dividend, totaling in amount not exceeding Baht 13.3 million or equivalent to the dividend payment rate of Baht 0.02174 per share. In the case that any shareholder has a fraction of existing shares from the share dividend allocation, the dividend will be paid in cash instead of share dividend at the rate of not greater than Baht 0.02174 per share.
 - 2) Cash dividend payment at the rate of Baht 0.03522 per share, or a total amount not exceeding Baht 21.5 million.
- 1) and 2) are totaling in a dividend payment at the rate of Baht 0.05696 per share, or totalling not exceeding Baht 34.8 million.

Increase of registered capital

The increase of the registered capital of Baht 13.3 million by issuing ordinary shares of not exceeding 26.6 million shares with a par value of Baht 0.5 per share to support the share dividend payment.