

Sahathai Printing & Packaging Public Company Limited

Report of Reviewed Financial Statements

For the three-month and nine-month periods ended September 30, 2025



บริษัท สำนักงาน เอ เอ็ม ซี จำกัด
SAM NAK-NGAN A.M.C. Co., Ltd.

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors of Sahathai Printing & Packaging Public Company Limited

I have reviewed the accompanying statement of financial position as at September 30, 2025, and the statements of comprehensive income for the three-month and nine-month periods ended September 30, 2025, changes in shareholders' equity and cash flows for the nine-month period then ended and condensed notes to the financial statements of Sahathai Printing & Packaging Public Company Limited. The management of the entity is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 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 auditing standards 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 No. 34, "Interim Financial Reporting".

SAM NAK-NGAN A.M.C. Co., Ltd.

(Ms. Gunyanun Punyaviwat)

Certified Public Accountant Registration No. 12733

Bangkok

November 12, 2025

SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

STATEMENTS OF FINANCIAL POSITION

As at September 30, 2025

(Unit : Thousand Baht)

	Notes	September 30, 2025	December 31, 2024
		Unaudited Limited review only	Audited
Assets			
Current assets			
Cash and cash equivalents		38,056	30,423
Trade and other current receivables	4	138,482	134,630
Inventories	5	65,214	55,717
Other current financial assets	6	229,270	237,052
Other current assets		2,225	1,937
Total current assets		473,247	459,759
Non-current assets			
Advance payment of purchase assets		3,472	20,743
Building and equipment	7	481,146	408,406
Right-of-use assets	3.1 and 8	74,200	77,873
Intangible assets	9	433	1,288
Other non-current financial assets	10	7,033	7,256
Other non-current assets		47	47
Total non-current assets		566,331	515,613
Total assets		1,039,578	975,372

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Notes to financial statements are an integral part of these statements.

SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

STATEMENTS OF FINANCIAL POSITION

As at September 30, 2025

(Unit : Thousand Baht)

	Notes	September 30, 2025	December 31, 2024
		Unaudited Limited review only	Audited
Liabilities and shareholders' equity			
Current liabilities			
Trade and other current payables	3.1 and 11	51,802	44,399
Current portion of lease liabilities	3.1 and 12	1,553	1,313
Corporate income tax payable		5,525	14,836
Total current liabilities		58,880	60,548
Non-current liabilities			
Lease liabilities	3.1 and 12	88,891	91,143
Deferred tax liabilities		13,710	11,329
Non-current provisions for employee benefits	13	21,272	20,008
Total non-current liabilities		123,873	122,480
Total liabilities		182,753	183,028
Shareholders' equity			
Share capital			
Authorized share capital :			
100,000,000 ordinary shares @ Baht 1.00		100,000	100,000
Issued and paid-up share capital :			
100,000,000 ordinary shares @ Baht 1.00		100,000	100,000
Premiums on ordinary shares		417,748	417,748
Retained earnings			
Appropriated			
Legal reserve		10,000	10,000
Unappropriated		329,077	264,596
Total shareholders' equity		856,825	792,344
Total liabilities and shareholders' equity		1,039,578	975,372

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Notes to financial statements are an integral part of these statements.

SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

STATEMENTS OF COMPREHENSIVE INCOME

For the three-month and nine-month periods ended September 30, 2025

(Unit : Thousand Baht)

	Note	For the three-month period ended September 30,		For the nine-month period ended September 30,	
		2025	2024	2025	2024
Revenue from sales and services	16	182,906	180,939	581,898	513,908
Cost of sales and services		(121,736)	(116,794)	(376,556)	(330,814)
Gross profit		61,170	64,145	205,342	183,094
Other income		4,748	6,707	19,652	18,272
Distribution costs		(5,440)	(5,001)	(16,493)	(14,954)
Administrative expenses		(14,897)	(14,228)	(45,877)	(41,726)
Profit from operating activities		45,581	51,623	162,624	144,686
Finance cost		(900)	(921)	(2,694)	(2,780)
Profit before income tax		44,681	50,702	159,930	141,906
Income tax expenses		(8,028)	(10,481)	(30,449)	(27,733)
Profit for the period		36,653	40,221	129,481	114,173
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		36,653	40,221	129,481	114,173
Basic earnings per share (Unit : Baht)		0.37	0.40	1.29	1.14

Unaudited

Limited review only

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaipayawat

Notes to financial statements are an integral part of these statements.

SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

For the nine-month period ended September 30, 2025

(Unit : Thousand Baht)

	Note	Issued and paid-up share capital	Premiums on ordinary shares	Retained earnings		Total
				Appropriated Legal reserve	Unappropriated	
Balance as at January 1, 2024		100,000	417,748	10,000	161,946	689,694
Changes in shareholders' equity						
Profit for the period		-	-	-	114,173	114,173
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the period		-	-	-	114,173	114,173
Dividend paid	14	-	-	-	(50,000)	(50,000)
Balance as at September 30, 2024		100,000	417,748	10,000	226,119	753,867
Balance as at January 1, 2025		100,000	417,748	10,000	264,596	792,344
Changes in shareholders' equity						
Profit for the period		-	-	-	129,481	129,481
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the period		-	-	-	129,481	129,481
Dividend paid	14	-	-	-	(65,000)	(65,000)
Balance as at September 30, 2025		100,000	417,748	10,000	329,077	856,825

Unaudited

Limited review only

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Notes to financial statements are an integral part of these statements.

SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

STATEMENTS OF CASH FLOWS

For the nine-month period ended September 30, 2025

(Unit : Thousand Baht)

	2025	2024
Cash flows from operating activities		
Profit for the period	129,481	114,173
Adjustment to reconcile profit for the period to cash received (paid) from operation		
Depreciation and amortization	43,391	38,287
Loss from expected credit losses	-	20
Loss from devaluation of inventories	1,545	780
Loss from impairment of other current assets	32	126
Gain from fair value remeasurement and disposal of other current financial assets	(2,845)	(1,037)
(Gain) loss from disposal and written off building and equipment	8	(237)
Transfer building and equipment to expenses	3,857	3,318
Employee benefits expenses	1,551	1,386
Interest income	(1,234)	(2,723)
Interest expense from lease liabilities	2,694	2,780
Income tax expenses	30,449	27,733
Profit from operation before changes in operating assets and liabilities	208,929	184,606
Changes in operating assets and liabilities		
Trade and other current receivables	(3,891)	(18,659)
Inventories	(11,042)	(21,813)
Other current assets	(320)	(487)
Trade and other current payables	7,739	(3,771)
Provisions for employee benefits	(287)	(298)
Cash received from operating activities	201,128	139,578
Cash paid income tax	(37,379)	(27,179)
Net cash received from operating activities	163,749	112,399

Unaudited

Limited review only

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Notes to financial statements are an integral part of these statements.

SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

STATEMENTS OF CASH FLOWS

For the nine-month period ended September 30, 2025

(Unit : Thousand Baht)

	2025	2024
Cash flow from investing activities		
Other financial assets decrease	10,846	4,433
Cash paid advance payment of purchase assets	(3,397)	(15,861)
Cash paid for purchases of building and equipment	(94,345)	(34,549)
Cash received from disposal of building and equipment	234	879
Cash paid for purchases of intangible assets	(154)	(87)
Cash received from interest	1,277	2,871
Net cash used in investing activities	(85,539)	(42,314)
Cash flow from financing activities		
Cash paid for lease liabilities	(2,012)	(4,446)
Cash paid for interest expenses	(2,694)	(2,780)
Dividend paid	(65,871)	(49,116)
Net cash used in financing activities	(70,577)	(56,342)
Cash and cash equivalent items increase-net	7,633	13,743
Cash and cash equivalent items at the beginning of the period	30,423	19,091
Cash and cash equivalent items at the end of the period	38,056	32,834

Supplemental disclosures of cash flows information

- Purchases of building and equipment which had not yet been paid	535	2,379
- Transfer advance payment of purchase assets to building and equipment	20,668	2,564
- Transfer right-of-use assets to building and equipment	694	4,582

Unaudited**Limited review only**

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Notes to financial statements are an integral part of these statements.

SAHATHAI PRINTING & PACKAGING PUBLIC COMPANY LIMITED

NOTES TO FINANCIAL STATEMENTS

For the three-month and nine-month periods ended September 30, 2025

(UNAUDITED/LIMITED REVIEW ONLY)

1. General information

Sahathai Printing & Packaging Public Company Limited (the Company) was incorporated in Thailand under the Civil and Commercial Code with the registration number 0107564000359 on October 6, 1988 and became a public company limited on September 17, 2021. On June 14, 2022, the Company was listed on The Stock Exchange of Thailand in Market for Alternative Investment.

The office is located at 200/1 Soi Jaransanitwong 42, Bangyeekhan, Bangplad, Bangkok with factories and warehouses located at 6 Mu 3, Na Mai, Ladlumkaeo, Pathum Thani. The Company operates the business of printing paper boxes and all types of publications.

2. Basis of interim financial statements preparation and accounting policies

- 2.1 These interim financial statements issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.
- 2.2 These interim financial statements are prepared in the condensed format and in accordance with Thai Accounting Standard No. 34 on “Interim Financial Reporting” including interpretations and guidance promulgated by the Federation of Accounting Professions, related regulations and announcements of the Securities and Exchanges Commission. However, the Company has presented items in the statements of financial position, statements of comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.
- 2.3 The interim financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2024. They do not include all of the financial information requires for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2024.
- 2.4 The interim financial statements are presented in Thai Baht, rounded to the nearest thousand Baht unless otherwise stated.
- 2.5 The accounting policies used in the preparation of the interim financial information for the three-month and nine-month periods ended September 30, 2025 are consistent with those used in the annual financial statements for the year ended December 31, 2024.

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

3. Related parties transactions

The Company had significant business transactions with related parties. Such transactions, which were summarised below, arose in the ordinary course of businesses and were concluded on commercial terms and agreed upon between the Company and those related parties.

3.1 Inter assets and liabilities

Significant transactions with related parties as at September 30, 2025 and December 31, 2024 were as follows:

(Unit : Thousand Baht)

	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Right-of-use assets		
Somwangdee Land Co., Ltd.	73,219	75,515
Related persons	981	1,570
Total	<u>74,200</u>	<u>77,085</u>
Trade payables		
Thai Forest Products Co., Ltd.	-	11
Accrued expenses		
Related persons	4,057	4,977
Accrued dividend		
Related persons	-	884
Lease liabilities		
Somwangdee Land Co., Ltd.	89,429	90,662
Related persons	1,015	1,601
Total	<u>90,444</u>	<u>92,263</u>
<u>Less</u> Current portion	<u>(1,553)</u>	<u>(1,120)</u>
Net	<u>88,891</u>	<u>91,143</u>

3.2 Inter-revenue and expenses

(Unit : Thousand Baht)

For the three-month period
ended September 30,

	<u>Pricing policy</u>	<u>2025</u>	<u>2024</u>
Inter-transaction with related companies			
Interest expenses - lease liabilities	Interest rate at 4.00% per annum	889	891
Inter-transaction with related persons			
Consulting fee	Agreement price, reference to contract	936	936
Other expenses	Agreement price, reference to market price	32	37
Interest expenses - lease liabilities	Interest rate at 4.00% per annum	11	19

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

(Unit : Thousand Baht)

For the nine-month period
ended September 30,

<u>Pricing policy</u>		<u>2025</u>	<u>2024</u>
Inter-transaction with related companies			
Other expenses	Agreement price, reference to market price	6	8
Interest expenses - lease liabilities	Interest rate at 4.00% per annum	2,652	2,661
Inter-transaction with related persons			
Consulting fee	Agreement price, reference to contract	2,808	2,808
Other expenses	Agreement price, reference to market price	88	140
Interest expenses - lease liabilities	Interest rate at 4.00% per annum	40	63

3.3 Management's benefits

(Unit : Thousand Baht)

	<u>For the three-month period</u>		<u>For the nine-month period</u>	
	<u>ended September 30,</u>		<u>ended September 30,</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Short-term employee benefits	6,404	6,396	19,874	17,886
Post-employment benefits	350	325	1,046	960
Total	6,754	6,721	20,920	18,846

3.4 Inter-important contracts

The Company has a land lease agreement with a related company for a period of 30 years (year 2019 - 2049) and an office building with a related person for a period of 3 years (year 2024 - 2026).

3.5 Nature of relationship

<u>Name</u>	<u>Country/Nationality</u>	<u>Type of relation</u>
Thai Forest Products Co., Ltd.	Thailand	Mutual shareholders
Thai Paper Cartons Co., Ltd.	Thailand	Company related to shareholders
Somwangdee Land Co., Ltd.	Thailand	Mutual directors/shareholders
Related persons	Thai	Directors and/or management and/or shareholders

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

4. Trade and other current receivables

	(Unit : Thousand Baht)	
	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Trade receivables	136,089	130,527
Other current receivables	2,331	2,771
Deposits	62	1,332
Total trade and other current receivables	138,482	134,630

Agings of trade receivables are as follows:

	(Unit : Thousand Baht)	
	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Within credit term	106,527	100,490
Overdue not over 3 months	29,562	30,037
Total	136,089	130,527

For the nine-month periods ended September 30, 2025 and 2024, allowance for expected credit losses for trade receivables has the movements as follows:

	(Unit : Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Beginning balance	-	(29)
Addition during the period	-	(53)
Collect during the period	-	33
Ending balance	-	(49)

5. Inventories

	(Unit : Thousand Baht)	
	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Finished goods	22,079	15,153
Raw materials	35,972	34,072
Work in process	15,814	13,598
Total	73,865	62,823
<u>Less</u> Allowance for devaluation of inventories	(8,651)	(7,106)
Inventories - net	65,214	55,717

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

For the nine-month periods ended September 30, 2025 and 2024, allowance for devaluation of inventories has the movements as follows:

	(Unit : Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Beginning balance	(7,106)	(6,364)
Addition during the period	(1,545)	(780)
Ending balance	<u>(8,651)</u>	<u>(7,144)</u>

6. Other current financial assets

	(Unit : Thousand Baht)	
	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Financial assets measured at fair value through profit or loss		
Investments in investment units	194,338	185,943
Financial assets measured at amortized cost		
Debt instruments purchased under resale agreements	34,932	51,109
Total other current financial assets	<u>229,270</u>	<u>237,052</u>

The Company had traded investments during the nine-month periods ended September 30, 2025 and 2024 as follows:

	(Unit : Thousand Baht)	
	<u>2025</u>	<u>2024</u>
Bought investments	690,164	1,496,502
Sold investments	(700,791)	(1,500,935)

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

7. Building and equipment

Movements of building and equipment for the nine-month period ended September 30, 2025 were as follows:

	(Unit : Thousand Baht)
Net book value as at January 1, 2025	408,406
Purchases	94,880
Transfer in	50,298
Transfer in from advance payment of purchase assets	20,668
Transfer in from right-of-use assets	694
Transfer out	(50,298)
Transfer out to expenses	(3,857)
Disposal/written off assets	(1,614)
Depreciation for portion shown in profit or loss	(39,403)
Accumulated depreciation in disposal/written off assets	1,372
Net book value as at September 30, 2025	481,146

The Company has been mortgaged building and improvement as collateral for credit facilities from financial institutions as mentioned in the notes to financial statements No. 15.4, which as at September 30, 2025 and December 31, 2024, building and improvement in the cost price was Baht 83.14 million and the book value was Baht 7.02 million, and the cost price was Baht 83.14 million and the book value was Baht 10.13 million respectively.

As at September 30, 2025 and December 31, 2024, the Company had the assets which fully depreciation but still in used. The cost price was Baht 111.34 million and the book value was Baht 3.91 million, and the cost price was Baht 107.91 million and the book value was Baht 3.56 million respectively.

As at September 30, 2025 and December 31, 2024, the Company had idle machinery which the cost price was Baht 34.10 million and the book value was Baht 20.01, and the cost price was Baht 7.26 million and the book value was Baht 14.01 respectively.

8. Right-of-use assets

	(Unit : Thousand Baht)	
	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Right-of-use assets - related persons and parties	74,200	77,085
Right-of-use assets - other parties	-	788
Total right-of-use assets	74,200	77,873

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

Movements of right-of-use assets for the nine-month period ended September 30, 2025 were as follows:

	(Unit : Thousand Baht)
Net book value as at January 1, 2025	77,873
Transfer out to building and equipment	(694)
Depreciation for portion shown in profit or loss	(2,979)
Net book value as at September 30, 2025	<u>74,200</u>

The Company has entered into a business contract by bringing the leasehold right of land as collateral for credit facilities from financial institutions as mentioned in the notes to financial statements No. 15.4.

9. Intangible assets

Movements of intangible assets for the nine-month period ended September 30, 2025 were as follows:

	(Unit : Thousand Baht)
Net book value as at January 1, 2025	1,288
Purchases	154
Amortization for portion shown in profit or loss	(1,009)
Net book value as at September 30, 2025	<u>433</u>

10. Other non-current financial assets

		(Unit : Thousand Baht)	
<u>Type of assets</u>	<u>Collateralised</u>	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Financial assets measured at amortized cost			
Cash at bank	Credit facilities from financial institutions	-	250
Government bonds	Guarantee for electricity use	2,033	2,006
Debentures	Letter of guarantee for purchases of raw materials	5,000	5,000
Total		<u>7,033</u>	<u>7,256</u>

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

11. Trade and other current payables

	(Unit : Thousand Baht)	
	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Trade payables-related parties	-	11
Trade payables-other parties	27,187	24,202
Payables from purchases of assets	908	878
Revenue Department payable	5,040	2,515
Accrued expenses-related persons	4,057	4,977
Accrued expenses-other parties	14,573	10,756
Accrued dividend-related persons	-	884
Accrued dividend-other persons and parties	21	8
Advance received-other parties	16	168
Total	<u>51,802</u>	<u>44,399</u>

12. Lease liabilities

	(Unit : Thousand Baht)	
	<u>September 30, 2025</u>	<u>December 31, 2024</u>
Lease liabilities-related persons and parties	90,444	92,263
Lease liabilities-other parties	-	193
Total	<u>90,444</u>	<u>92,456</u>
<u>Less</u> Current portion	<u>(1,553)</u>	<u>(1,313)</u>
Lease liabilities - net	<u>88,891</u>	<u>91,143</u>

Movements of lease liabilities the nine-month period ended September 30, 2025 were as follows:

	(Unit : Thousand Baht)
Beginning balance as at January 1, 2025	92,456
<u>Add</u> Increase from interest	2,694
<u>Less</u> Repayments	<u>(4,706)</u>
Ending balance as at September 30, 2025	<u>90,444</u>

The Company entered into the lease agreements of land, buildings and equipment for use in its operations, with the terms of the contracts between 3 years to 30 years.

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

13. Non-current provisions for employee benefits

Changes in the present value of the non-current provisions for employee benefits for the nine-month period ended September 30, 2025 were as follows:

	(Unit : Thousand Baht)
Provisions for employee benefits as at January 1, 2025	20,008
Current service cost	1,186
Interest cost	365
Repayment	(287)
Provisions for employee benefits as at September 30, 2025	<u>21,272</u>

14. Dividend paid

Dividend	Approved by	Dividend paid (Unit : Thousand Baht)	Dividend paid per share (Baht)	Date of dividend payment
Payment announced from the performance July 1-Dec 31, 2024	The Annual General Shareholders' Meeting of the year 2025 held on April 4, 2025	40,000	0.40	May 2, 2025
Payment announced from the performance Jan 1-Jun 30, 2025	The Board of Directors' Meeting held on August 13, 2025	<u>25,000</u>	0.25	September 11, 2025
Total		<u>65,000</u>		
Payment announced from the performance July 1-Dec 31, 2023	The Annual General Shareholders' Meeting of the year 2024 held on April 9, 2024	25,000	0.25	May 9, 2024
Payment announced from the performance Jan 1-Jun 30, 2024	The Board of Directors' Meeting held on August 13, 2024	<u>25,000</u>	0.25	September 11, 2024
Total		<u>50,000</u>		

15. Commitments and contingent liabilities

- 15.1 As at September 30, 2025, the Company has commitments for payments under service agreements in the amount of Baht 0.43 million (As at December 31, 2024, Baht 0.80 million) and has a service contract that does not specify the end date of the contract in the amount of Baht 0.11 million per month (As at December 31, 2024, Baht 0.10 million per month).

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

15.2 As at September 30, 2025, the Company has commitments for consulting agreement with related person in the amount of Baht 0.30 million per month (As at December 31, 2024, Baht 0.30 million per month).

15.3 As at September 30, 2025, the Company has capital commitments for building construction contracts and purchases of assets in the amount of Baht 0.04 million and USD 0.01 million (As at December 31, 2024, USD 0.26 million and JPY 299.40 million and TWD 0.58 million).

15.4 Credit lines from financial institutions

	<u>Currencies</u>	<u>September 30, 2025</u>			<u>December 31, 2024</u>		
	<u>(Unit : Million)</u>	<u>Total</u>	<u>Utilized</u>	<u>Available</u>	<u>Total</u>	<u>Utilized</u>	<u>Available</u>
Bank overdraft	Baht	20.00	-	20.00	20.00	-	20.00
Letters of credit	Baht	35.00	-	35.00	35.00	-	35.00
Forward exchange contract	Baht	100.00	-	100.00	100.00	-	100.00
Fleet card	Baht	0.75	0.28	0.47	1.50	0.25	1.25

The above credit facilities are guaranteed by the collaterals as mentioned in the note to financial statements No. 7 and 8.

16. Segments information

Operating segment information is reported in a manner consistent maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the directors of the Company.

The Company operates the business of printing paper boxes and all types of publications. Therefore, Management considers that the Company operates in a single line of business and operates in a single geographic area, namely in Thailand.

Revenue from sales and services for the three-month and nine-month periods ended September 30, 2025 and 2024 consisted of:

	<u>(Unit : Thousand Baht)</u>			
	<u>For the three-month period</u>		<u>For the nine-month period</u>	
	<u>ended September 30,</u>		<u>ended September 30,</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Revenue from sales	179,933	175,791	573,931	498,613
Revenue from services	2,973	5,148	7,967	15,295
Total	182,906	180,939	581,898	513,908

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat

For the three-month periods ended September 30, 2025 and 2024, the Company has 3 major customers are worth higher than 10% of the revenue from sales in amount of Baht 97.30 million and 4 major customers in amount of Baht 104.74 million respectively, from sales segment.

For the nine-month periods ended September 30, 2025 and 2024, the Company has 3 major customers are worth higher than 10% of the revenue from sales in amount of Baht 289.67 million and 2 major customers in amount of Baht 204.82 million respectively, from sales segment.

17. Approval of interim financial statements

These interim financial statements have been approved for issue by the Company's Board of Directors on November 12, 2025.

Name Directors

Mr. Surasak Rojwongcharas and Mrs. Nisachol Chaiyawat