

Annual Registration Statements / Annual Report
Form 56-1 One Report



T.KRUNGTHAI INDUSTRIES PUBLIC CO., LTD.

Ended December 31st, 2025

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 Message from Chairman of Risk Management Committee

 Message from Chairman of Sustainable Development Committee

Board of Directors



General Terdsak Marrome
Chairman of the Board / Independent Director



Mr. Virasak Sutanthavibul
Independent Director / Director



Mr. Paotep Chotinuchit
Independent Director / Director



Mr. Jittapon Sittisak
Independent Director / Director



Miss. Siripum Kriangwattanapong
Independent Director / Director



Mr. Sumate Techakraisri
Director / CEO



Mr. Raymond, Chan
Director



Mrs. Yupa Techakraisri
Director



Ms. Ming Mui Silvia, Chan
Director



Mr. Apichart Kasemkulsiri
Director



Mr. Phreecha Tachakraisri
Director



Mr. Ho Kwan Wong
Director



Mr. Chumpol Techakraisri
Director / Company Secretary

Message from the Board of Directors

In 2025, the company continues to face ongoing challenges e.g. US import tariff, natural disasters affecting the Thai economy, tighter lending standards leading to a slowdown in vehicle demand, and the import of electric vehicles from China, which impacts decreasing sales of Internal Combustion (IC) vehicle.

In 2025, Total car production was at 1,455,569 units decreasing 0.91% from year 2024, Passenger cars production was at 550,456 units decreasing 1.43% compared to year 2024 and Pickup truck 1 ton production was at 893,921 units or 61.41% of total production.

Production for export was at 956,230 units decreasing from year 2024 5.24%. And total export value of cars, engine and other auto parts were totally of 880,450.84 million baht decreasing 7.57 percent from year 2024.

The company's business operations generated total revenue of 1,084.53 million baht decreasing 0.54% from the previous year, and a net profit of 1.93 million baht compared to year 2024 net loss at 1.43 million baht. The company is striving to restructure its organization to align with the overall economic situation by expanding sales to other industry as well as managing and controlling costs and expenses in line with sales, improving production process efficiency, and providing training and skill enhancement to personnel throughout the organization. This is to ensure competitiveness and prepare for securing new projects beyond automotive parts, electrical appliances and computer parts.

The company has prioritized sustainable business operations, committed to corporate governance, transparent management, and created value for society, the community, and the environment. The company participated in the "Sustainable Development Journey 2025" project organized by the Stock Exchange of Thailand, with the objective of communicating the knowledge gained from the training to employees at all levels to create a comprehensive understanding of ESG practices throughout the organization. The company has already begun activities to reduce greenhouse gas emissions by installing solar roofs to save the electricity of the office area at the Kingkaew factory, and will continue to expand these initiatives.

Furthermore, the company recognizes and prioritizes the efficient use of resources and energy, controls and prevents environmental pollution in its production processes. For example, it controls and monitors wastewater quality and the amount of contaminants, all of which must be inspected by a company certified by the Department of Labor Protection and Welfare. The inspection results of past and current years consistently meet standards.

The company treats all employees equally without discrimination, communicates and fosters understanding of human rights principles, and establishes grievance channels for employees to report information or file complaints. Furthermore, the company takes steps to provide opportunities for disabled people to work with the company, enabling them to earn income and reduce the financial burden on their families.

For 2026, the company remains aware of and closely monitors the global economic and trade situation, as well as the transition from internal combustion engine vehicles to electric vehicles. The



company has invested in research and development to strengthen its long-term competitiveness, beginning with forging business partnerships with key customers to develop high-quality and safe products to promptly adapt to these changes.

The company is committed to transparent management and will continue to focus on strategies to maintain the market share of automotive part, electrical parts, and increase sales of electronic parts, including injection works in other plastic parts. In terms of production management, it focuses on increasing production efficiency to control costs to be competitive in a rapid changing market and value employees at all levels by providing training, skills enhancement, opportunities for career advancement, and appropriate benefits.

The Board of Directors and Executives would like to express our deepest gratitude to shareholders, investors, and all stakeholders for their trust, confidence, and support for the Company's operations, including all employees who play an important role and cooperate with their full potential in dedicating all their efforts to the organization. The Company is committed to developing the organization and seeking new opportunities for the business to grow in a balanced and sustainable manner.

- Signed -

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General Terdsak Marrone

Chairman of the Board



Part 1

**Business Operation
and Operating Results**

Part 1

Business Operation and Operating Results

1. Policy and Overall business operation

T.Krungthai Industries Public Company Limited ("the Company") ("TKT") was established on 4 November 1980 by the Taechakraisri Group and foreign shareholders (Established as a Krungthai Industrial, Part.,Ltd. on September 16, 1973) with an initial registered capital of 5 million baht to conduct plastic plating services with chromium and gold. Later, the company developed into a manufacturer of plastic parts including color spraying, printing and assembly for plastic parts as well as provided service for designing, manufacturing and repairing molds for plastic parts production.

In 2004, the company transformed into a public company limited, and its common shares were registered as listed securities and began trading on the Stock Exchange with a registered capital of 214 million baht.

On October 28, 2020, the Company increased its registered capital to 350.78 million shares by approved by a unanimous resolution of the 2020 Annual General Meeting of Shareholders on October 21, 2020, which is the private placement offering of 23.78 million newly issued ordinary shares in conjunction with the issuance of 113 million PP Warrants to purchase newly ordinary shares in amounts of 113 million shares to Karrie Automotive Investment Limited

On November 24, 2020, the Company increased the paid-up registered capital of 23.78 million baht to be totally 237.78 million baht

In 2022, the company registered an additional increase in paid-up capital by 113 million baht, resulting in a total paid-up capital of 350.78 million baht. The Techakraisri Group remains the major shareholder and management team.

Currently, the company has no subsidiary or associated company in any way.

T.Krungthai Industries Public Company Limited ("TKT") is the producer of plastic parts, including the spray painting, silk-screen & hot stamping and sub assembly, and the service provider on mold design, mold production and mold repair for plastic parts to the leading Automobile, Electrical appliance and Original Equipment Manufacturers (OEM), The company has 3 factories that manufacture plastic parts:



Kingkaew Factory

In Samutprakarn Province

Operated since year 1989

Production capacity 6,195 tons/year



Kabinburi Factory

In Prachinburi Province

Operated since year 2004

Production capacity 5040 tons/year



Suwintawong Factory

In Chachengshao Province

Operated since year 2005

- Production capacity 7,597 tons/year

- Capacity mold with size

30 ton - 1,800 ton

1.1.1 Vision, Objective, Goals and the Company's operational strategy

The company's board meeting on December 19, 2025, the board approved the annual plan, budget, vision, and strategies of the company to ensure stable and sustainable business growth, maximizing returns for all stakeholders.

- **Vision**

To be a leader in service rendering in the automobile plastic parts production and other related industry in terms of quality and service for the interest of all

- **Mission**

1. To meet or fulfill the need of customers in quality and service.
2. To have a chance in business expansion.
3. To improve management system, production system and quality system to be of international standard.
4. To improve human resources and provide them continuous knowledge and information.
5. To have good and proper communication both internal and external of the Company.
6. To strengthen the image and have good relationship to our employees, customers and Shareholders of the Company.

- **Core Values**

1. Clarity: Have a systematic process of thinking, listening, speaking and writing. They can choose to use proper words, messages or means of communication in order that the recipient can correctly understand the meaning and perform work to achieve the target.

2. Top Down: Have a positive attitude in being an educator to develop subordinates with teaching techniques, consultation and mentoring in order to encourage staffs to express their abilities in performing their works and duties properly and efficiently to achieve work standard and goals as specified.

3. Commitment: Be determined, dedicated and focused on their work by knowing how to analyze, search for the best alternatives and continue to work in every way in order to achieve the targets according to the purpose, schedule and timeline specified.

4. Level-Up: Have a good attitude towards learning, always ready to develop themselves and support their subordinates to develop in terms of knowledge, skills, attitudes and good behavior in working in order to continuously improve performance.

5. Professional: Have clear communication in the jobs and have the qualifications to be a good teacher, be determined to carry on works to goals in order to accomplish the task and continuous work development.

- **Objective**

The company's business operations focus on enhancing product quality under international quality management systems and maintaining competitive costs. Simultaneously, it aims to improve customer service for greater convenience and speed by developing the skills and abilities of its personnel. The core policy is One Stop Service to ensure appropriate returns for all stakeholders.

- **Goals**

The company is committed to developing a comprehensive One Stop Service model, recognizing that facilitating customer convenience is essential and can significantly expand the customer base. Currently, the company provides an integrated service, participating from the initial stage of designing customer products, creating mold designs, manufacturing parts, painting, coating, printing patterns, all the way to assembling various components. The company produces products that support the automotive and electrical appliance industries, as well as designing molds and providing repair services for molds worn out during the production process.

The company continues to prioritize strategies for maintaining its market share in automotive and electrical appliance components. It is also striving to penetrate the market for electric vehicle (EV) components, plastic parts for battery assembly, and electronic components. The company is committed to enhancing production efficiency and competitiveness to the fullest extent, ensuring that product quality meets the standards set by customers. Additionally, it promotes and drives environmentally friendly production processes and maximizes resource utilization. The company is dedicated to caring for society, communities, the environment, and all stakeholders by conducting business ethically, transparently, and opposing corruption, aiming to lead the organization toward true sustainable success.

Policies and long-term goals of the company

In addition, the annual plan consists of annual budget and action plan approved by the Board of Directors. BOD and Management team also pay attention in doing business for sustainability and to serve needs of all stakeholders. Therefore, the company set policies and business goals in the long term period as follows:

1. Focus on developing competitive advantage by responding to customer needs in terms of quality, delivery, cost, innovation, service and development of new products. Company shall conducts a customer satisfaction survey for all 5 criteria i.e. quality, cost, delivery, management and engineering to evaluate the results for further improvement.

2. Concentrate on the potential development of the human resources in the company by building core competencies consistent with the values of the organization which support the growth of the company.

3. The company has plans to improve growth of both its sale and profit goals annually by benchmarking against the growth of the industry and competitors in the same industry. The Company set a long strategic plans to achieve these goals.

4. The Company has established a Corporate Governance Committee to review the corporate governance policy appropriately in fairness to the shareholders as well.

5. The company has established a Sustainable Development Committee to determine the sustainability policy of the organization as a whole to be at an acceptable level, focus on the activities of the organization that contribute to the society, organize charitable activities to promote understanding and encourage employees at all levels to have social and environmental responsibilities for sustainable development.

- **Operational strategy**

The company use strategies in terms of quality, price, delivery, engineering capability and management or QCDME (Quality, Cost, Delivery, Management, Engineering) with effective communication both internally and externally, which the Company is confident that it has potential to meet the needs of this industry, including continuous development. Therefore, it is trusted to be the partnership to grow together with the automotive industry and electrical industry.

Product Quality Development, the Company has always realized that the manufacturing process is the key to obtaining good product quality. The Company has developed the production process and quality control continuously to comply with quality standard requirements and various laws. The company has been certified with ISO9001: 2015 quality management system for mold factory, Quality Management System for the automobile and auto parts industry, IATF16949:2016, Responsible Business Alliance (RBA) standard system at the "SILVER" level for the production of electronic products and ISO14001:2015 environmental management system standard.

With continuous development in terms of production process standards, model development and providing One Stop Service, the Company believes that it will be something that will create satisfaction for customers and will be an important policy to maintain the existing customer base and will also be a strategy used to expand new customer base as well as the company has developed the organization to be a Learning Organization for employees to develop knowledge, the ability to leap great forward which is the foundation for rapid and continuous organizational development and is an important basis of the Company in the future

In addition, the company has also established principles and operated in accordance with the principles of good governance and social responsibility, with ESG activities and community development by adhering to the principle that activities can benefit society and community with balance and sufficiency according to the sufficiency economy philosophy, not aiming for maximum profit but to create sustainable returns on the satisfaction of all stakeholders. And the Company has expressed its intention to become the Thai private sector collective action against corruption and campaign against all forms of corruption until being certified as a member of the Thai Private Sector Collective Action Coalition Against Corruption by CAC, which is an important goal for the company's sustainable growth.

1.1.2 The significant changes and developments

Year 2025	
January	<ol style="list-style-type: none"> 1 The company has got a new client of mold service revenue, Toshiba Consumer Products (Thailand) Co., Ltd. which is an electrical appliance manufacturer. 2 The company organized a Children's Day event by giving gifts to schools in communities near the company <ul style="list-style-type: none"> • Watsaothongklang School (Pitak Prachasan) • Wat King Kaew Child Development Center • Thung Faek School • Bankungprachasan School • Banklongsamang School • Sittisuntornutis School • Watnamdang School • Watkookasemsamosorn School
April	<ol style="list-style-type: none"> 1 The company has got a new customer of mold service revenue, MINEBEA ACCESSSOLUTIONS THAI LTD., which is a manufacturer of automotive and motorcycle parts, etc. 2 The company has got a new customer of plastic injection sales, UNIVERSAL DPL (H.K.) CO., LTD. which is a manufacturer of electronic components
MAY	<ol style="list-style-type: none"> 1 The company has got a new customer of mold service revenue, TOKAI RIKA (THAILAND) CO., LTD., which is a manufacturer of automotive part and other accessories for automobiles. 2 The Company has provided stationery to the Prompikun School, to be a participant to help develop the quality of life in communities near the company.
August	<ol style="list-style-type: none"> 1 Suwintawong (Injection) Factory invested in a VDO Scope machine to improve the efficiency of workpiece measurement. 2 The Company received a full score of 100% for the assessment of the quality of the 2025 Annual General Meeting of Shareholders from the Thai Investors Association. 3 The blood donation event at Sirindhorn Hospital to be a participant to help development of society.
September	The company has got a new customer of plastic injection sales, ALLIED MANUFACTURING SERVICE CO., LTD. which is a manufacturer of automotive part.
October	<ol style="list-style-type: none"> 1 The company has got a new customer of plastic injection sales, CHATREE BLOW (THAILAND) CO., LTD. which is a manufacturer of automotive part 2 The Company has been evaluated at the Excellent level (5 Stars) for 11 consecutive years by the Thai Institute of Directors (IOD). 3 The company supports and preserves the Lotus Throwing Festival to promote community culture.
December	The Company has donated items helping flood victims at Hat Yai District.

Year 2024	
January	<ol style="list-style-type: none"> 1 The company organized activities to raise awareness and provided knowledge to employees. <ul style="list-style-type: none"> • Safety, Environment, Energy Saving Week Activities • Anti-corruption activities 2 The company organized a Children's Day event by giving gifts to schools in communities near the company. <ul style="list-style-type: none"> • Nongprue School • Watlumduan School • Banphai School 3 The company received Safety Certificate of Completion (Level A) from Toyota Cooperation Club, Toyota Motor Thailand Co., Ltd.
February	<ol style="list-style-type: none"> 1 Suwintawong Factory (Mold) purchased a grinding machine "GRINDING MACHINE OKAMOTO" to increase efficiency in mold production, to achieve precise quality and to grind the metal surface at a high level of precision. 2 The company has got a new customer, Clarion Asia (Thailand) Co., Ltd., which is a manufacturer of radio, television, audio or video recording equipment and devices. 3 The Company provided some financial assistance to the community near the King Kaew Factory in Samut Prakan Province in the event that her residence was burn down.
April	<ol style="list-style-type: none"> 1 Suwintawong Factory (Mold) purchased the "M/C Milling CNC Makino" machine to replace the old machine in order to help increase the efficiency and quality of mold work. 2 The Company organized safe driving campaign activities to build up awareness of safety. 3 The Company collaborated with Chula Rat 9 Hospital to provide mobile dental services to promote access to services for employees.
MAY	<ol style="list-style-type: none"> 1 The Company has donated items and snacks to the Wat King Kaew Child Development Center in Samut Prakan Province to be a participant to help develop the quality of life of people in the Company's community. 2 The Company donated a power supply to the Health Promotion Hospital, Racha Thewa Subdistrict, Samut Prakan Province.
August	<ol style="list-style-type: none"> 1 The company has got a new customer, Pastina Co., Ltd., which is a manufacturer of plastic household appliances. 2 The Company received a full score of 100% for the assessment of the quality of the 2024 Annual General Meeting of Shareholders from the Thai Investors Association. 3 The company participated in an activity with customers, "Reforestation activity to reduce environmental impact in Kabin Buri Province" organized by Toyota Motor Asia (Thailand) Co., Ltd.
October	<ol style="list-style-type: none"> 1 The company has got new customers, TIC Engineering Products Co., Ltd., a manufacturer and distributor of water pumps under the brand name Tepco and Thai Taiyo Co., Ltd., a manufacturer of office furniture. 2 The Company has been evaluated at the Excellent level (5 Stars) in the Corporate Governance Report of Thai Listed Companies by the Thai Institute of Directors (IOD). 3 The company donated money to support local tradition preservation activities in Bang Phli District, Samut Prakan Province.



Year 2024	
November	The company donated stationery to the Welfare and Labor Protection Office of Chachoengsao Province to participate in the Safety Officer Day activity.
December	The company has got a new customer, Karwin Thai Advanced Technology Industrial Co., Ltd., which is a manufacturer and distributor of electronic products for offices
Year 2023	
June	The Company has got new customer, Daihatsu Asia Trading (Thailand) Co., Ltd., Seller, Importer, Exporter of automotive parts and accessories.
August	The Company received a full 100% score for evaluating the quality of the 2023 Annual General Meeting of Shareholders from the Thai Investors Association.
September	Donate drinks to the following locations: <ul style="list-style-type: none">• Sirindhorn Hospital, Bangkok.• Public Health Service Center 45.• Namdaeng Subdistrict Administrative Organization.• Khlong Udom Chonlajorn Subdistrict Administrative Organization.
October	The Company has been evaluated at the Excellent level (5 Stars) in the Corporate Governance Report of Thai Listed Companies by the Thai Institute of Directors (IOD).
November	The Company received the TCC TPS ACTIVITY 2023 Award from the Toyota Cooperation Club of Toyota Motor Thailand Co., Ltd.
December	<ol style="list-style-type: none">1 The company has passed the Responsible Business Alliance (RBA) Standard System Certification at the "SILVER" level, RBA is a standard system for producing electronic products.2 The Samutprakan Employment Office has come to visit and promoted the development of the quality of life of people with disabilities in the workplaces of the company.

1.1.3 Utilization of fund raising funds for the purpose stated in the listing of securities offering information

The Company would like to report the use of capital raised from the private placement (PP) KARRIE AUTOMOTIVE INVESTMENT LIMITED 23,780,000 shares at the price of 1.30 baht per share at amount of 30,914,000 baht received on November 13, 2020

In Year 2022 KARRIE AUTOMOTIVE INVESTMENT LIMITED had exercised the rights under TKT-W2 and TKT-W3 in full 113,00,000 shares at the price of 1.70 baht per share at amount of 192,100,000 baht received on September 30, 2022

Details / progress of the use of fund as of December 31, 2024 are as follows

Objective use of money	Amount	Remaining Amount on December 31, 2024	Amount spent during on Jan. – Dec. 2025	Remaining Amount on December 31, 2025
To improve the original production line, Increase product quality, Increase the production line of metal stamping parts for the automotive industry and the electronics industry	192.10	155.57	18.23	137.34



1.1.4 Company Information

Company Name	T.KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED
Stock Symbol	TKT
Registration No	0107547000010
Industry / Business Sector	Industrials / Automotive
Type of Business Operations	Manufacturing plastic components, providing design and production services for molds, repairing molds for plastic injection parts for automotive and electronics manufacturers, as well as Original Equipment Manufacturers (OEM).
Accounting Period	1 January – 31 December
Registered and Paid-up Capitals	<p>Capital Detail</p> <p>Registered Capital 350,780,000 baht</p> <p>Paid up Capital 350,780,000 baht</p> <p>Par Value 1 bath per share</p> <p>Shares Detail Common Stock</p> <p>Listed Share 350,780,000 Shares</p> <p>Paid-up Stock 350,780,000 Shares</p> <p>Voting Right Ratio 1 share with 1 vote</p>
Head Office	23 Soi Chan 43 Yak 21, Chan Road, Tungwatdon, Sathorn, Bangkok 10120
Telephone	02-211-3732
Website	www.tkrungthai.com

1.2 Nature of Business

The Company's products are classified into two categories:

1. Plastic Injection
 - 1.1 Automotive Industry
 - 1.2 Electric Appliances Industries
 - 1.3 Other Industry
2. Injection Mold Production and repair service

1.2.1 Income Structure

The Company, supplied all of its products to customers. The Company's income structure was as follows:

Product type	2025		2024		2023	
	Million Baht	%	Million Baht	%	Million Baht	%
Automotive Industry	934.03	86.12	917.68	84.16	1,096.82	86.70
Electric Appliances Industries	25.35	2.34	46.30	4.24	55.53	4.39
Other Industry	10.22	0.94	17.10	1.57	10.75	0.85
Mold Production Service	114.93	10.60	109.35	10.03	101.93	8.06
Total Sales Income	1,084.53	100.00	1,090.43	100	1,265.03	100

1.2.2 Product Information

(1) The Company's products and service are classified into two categories:

- Plastic Injection

The Company is the producer of plastic parts for industry. After the process of injection molding, plastic parts would be brought into further processes such as spray painting, silk-screen & hot stamping and sub assembly. The production of plastic parts supports the three groups of industry as follows:

Group 1 Plastic parts for Automotive Industry

- 1.1 Interior Part such as, dashboard components/trims, panel, plastic interior parts and door panels.
- 1.2 Exterior Part such as, Radiator Grilles, Wheel Cap, Mud guards.
- 1.3 Engine Room such as, Cover Engine, Car radiator mounting panel set



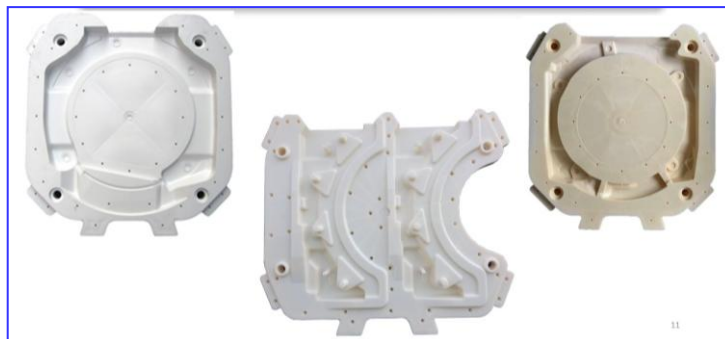


Group 2 Plastic parts for Electrical Appliance Industry

2.1 Products including in this group parts of refrigerators such as Door Handle, Base, Top Plate and other parts inside the refrigerator.

2.2 Plastic parts for air conditioner such as air condition mask

2.3 Plastic parts for washing machine such as washing machine base



Group 3 Plastic parts for other industries

3.1 Products including in this group are plastic parts, which are the components of packaging for consumer products such as cotton plastic box, etc.

3.2 Plastic parts for electronic parts such as PowerEdge Server, Printer



- Injection Mold Production and repair service

1. Mold Design and Production

The Company provides services on mold design and manufacture of plastic injection molds. With professional teams and having experience in mold design and production, computers are used in designing process such as CAE (Mold Flow) which is used to analyze the design of plastic parts and mold. Computer Aid Design (CAD) and Computer Aid Manufacturing (CAM), the Company was able to produce good quality molds, which are right as designed. Moreover, the Company has sent the technicians, who take care of the mold production, over for training both domestically and abroad. The trainings were aimed to develop on mold production of the Company

Mold making is divided into two groups.

1. New Mold for customers' order

For this, the company will make mold for injection according to the customers' specification and make the mold in accordance with the design details agreed by both parties.

2. Customers provide mold for repairing and modification.

For this, the customers provide molds for repairing and modification , both the company and the customer support each other for the improvement of surface, mold design for injection improvement and adjustment for quicker production or as per the customers' requirement. This sort of service has built trust from customers in the injection process and if the mold has been damaged, the company also provides service in this matter.

Production and repairing of molds, the company gives quotation for the service depending on the size of the mold, difficulty and simplicity of the works and the working time.

2. Mold Repairing

Besides from services on mold production, the Company also provides services on mold repairing. The Company's professional technicians would provide immediate repair services right away at the company sites. The customers' time would not be wasted for sending the molds externally for repairing. These services are aimed to create creditability towards the Company's mold production.

- **Product quality control process.**

The company has a quality control process in place, inspecting and controlling product quality at every stage, from inspecting incoming raw materials, monitoring during the manufacturing process until the final inspection before delivery to customers. Furthermore, the company provides fast and accurate delivery services in order to ensure maximum customer confidence and satisfaction with the quality of the company's products.

- **Research and Development Policy**

- Developing and improving production processes and creating innovations in collaboration with customers.

The company is enhancing its production processes and innovating collaboratively with customers through experimental development such as studying injection processes of plastic which has light weight but still be strong, researching and developing mold production for injecting plastic for metal substitutes, and researching and developing environmentally friendly paint for high-quality finishes, etc.

- Analysis and Development of Mold Making

The company got a Mold Flow to support our analysis and help us in the design and the manufacturing of plastic injection molds in order to improve quality of molds. The company researches and develops new technologies to make the production process of higher quality and lower cost.

(2) Marketing and Competition

- **Marketing Strategy**

The Company focuses on reliability and trust in product quality and service capability by developing a marketing plan in accordance with the business structure, competitiveness and the opportunity to stand in business for sustainability and growth in order to focus on responding to the needs of customers as follows.

Quality: product quality must be standard and accepted by our customers, quality Competitive with other manufacturers.

Cost: cost in production shall be lower and control production expense by increasing the production and reduce wastes during production.

Delivery: Delivery efficiency by on time delivery and quicker delivery to the customers by setting up a section for quicker and on time delivery

Management: Executive vision and effective management of policies and strategies from the Executive Committee which emphasizes on increasing efficiency in management and determining marketing guidelines by adopting various quality standard systems to use in management such as ISO9001:2015, IATF16949:2016, ISO14000:2015, Responsible Business Alliance including TPS, etc. to create customer satisfaction

Engineering: Support and develop the company's engineering abilities to be up-to-date and develop towards co-designing products with customers to have the ability to provide comprehensive services (One-Stop Service)

Communication: Good quality of both internal and external communication.

- **Customer Satisfaction Assessment**

The Company has assigned marketing department to survey the satisfaction level of customers yearly. The target score for satisfaction is 85% up and set 5 points for rating such as Quality, Cost, Delivery, Management and Engineering, The company will use the evaluation results that are below target in those areas to make improvements and further development.

The average evaluation result in 2025 is 87% than higher the target. and the company has used the evaluation results to improve and develop further.

- **Nature of Customers and Customer Target Group**

The company has divided target customers into 4 groups according to the type of products as follows:

1. Automobile Industry Group various automobile producers including the part manufacturers with a total sales of 86.12% such as Toyota Gose (Thailand) Co., Ltd., Toyota Motor Asia (Thailand) Co., Ltd., Faurecia & Summit Interior Systems (Thailand) Co., Ltd., Kawasaki Motor Enterprise (Thailand) Co., Ltd., Ishitech (Thailand) Co., Ltd., SumiRiko Eastern Rubber (Thailand) Ltd.

2. Electrical Appliances Industry consist of electrical appliance producers for household and business sector with a total sales of 2.34% such as Arcelik Hitachi Home Appliances (Thailand) Ltd., Electrolux Thailand Co., Ltd.

3. Other Industry including manufacturers of various products that uses plastic as a component such as packaging, etc. Sales in 2025 equals 0.94% of total revenue, such as Karwin Thai Advanced Technology Industrial Limited and Prairie Marketing Co., Ltd.

4. Molding Industry Group and Repair in the year 2025, mold sales portion is 10.60% of the total income such as Faurecia Interior Systems (Thailand) Co., Ltd., Toyota Motor Thailand Co., Ltd., Kawasaki Motor Enterprise (Thailand) Co., Ltd., SumiRiko Eastern Rubber (Thailand) Ltd., TS Tech (Thailand) CO., Ltd., Ishitech (Thailand) Co., Ltd.

- **Sales & Distribution Channel**

The company makes direct sales to clients (End User) by not going through an agent and 99.84% of total sales are domestic sale but other products of the company are being assembled and exported indirectly (Indirect Export) in the form of finished product and parts. Most of our customers are Japanese companies and they normally have representative or affiliate companies to make purchases for them. From our experience, our company's plastic products are well accepted and used in the assembly of electrical and automobile industries in Japan.

Besides, our company has better know how in the working system of Japanese companies and use this to improve our products and service in order to be competitive with the Japanese companies, along with

the improvement of human resource in all levels. Our company uses production standard, work closely with customers, so we can know directly the requirement of the customers. This is the reason why Thai producers are well accepted in this line of products and service. The company is able to offer its service to other manufacturers of both industries.

- **Industry Situation and Competition**

The Company commercially produced and distributed the plastic parts to the customers, who further use them as the components of any readymade products that were sold to the end users.

Presently, the business on production of injection molding rapidly grew. With characteristics of being high torque & impact resistance and light weight, the demand of the products were rising from various industries such as automotive, electrical appliance and electronics industries. Followings are situations on the Company's principal related industries:

Condition of Automobile Industry in the year 2025 (Data from The Federation of Thai Industries.)

Automotive Production Forecast for 2025

The Federation of Thai Industries (FTI) forecasts automobile production in 2025 to reach 1.5 million units, an increase of 2.11% from 2024, divided into:

- Exporting 1 million units, accounting for 66.66% of total production, decreased by 0.91% compared to the previous year.

Positive factors supporting exports:

- The trend of declining interest rates and oil prices boosts the purchasing power of trading partner countries
- Progress in resolving regional conflicts, which will help boost public confidence in spending.

Negative Factors to Monitor:

- Increasing competition from rival countries
- Strict carbon emission regulations from trading partner countries, potentially affecting the import of certain car models

- Domestic selling 500,000 units or 33.34% of total production, an increase of 8.73% from the previous year.

Positive factors affecting domestic sales:

- Domestic economic growth expected to expand by 2.4-2.9%
- Electric vehicle production under the EV 3.0 project and increased investment in the automotive industry amounting to 102,366 million baht.
- Economic stimulus measures and domestic interest rate reductions.

Negative Factors That May Impact:

- Strictness in loan approvals by financial institutions
- High levels of public debt and cost of living

In mid-2025, The Federation of Thai Industries (FTI) the target has been revised down to 1.45 million vehicles, with the adjustment focusing solely on production for export., by negative factors such as US tariffs that may impact global trade values and the penetration of automobiles into trading partner countries.

In 2025, The car production was at 1,455,569 units an decreasing of 0.91% compared to the same period of 2024. Passenger car production was at 550,456 units decreasing 1.43% compared to year 2024, pickup truck 1 ton production was at 893,921 units or 61.41% of total production.

Production for export was at 956,230 units decreasing from year 2024 5.24%. And total value of exports of cars, engine, other parts, auto parts, motorcycle, motorcycle parts were totally of 880,450.84 million baht decreasing of 7.57 percent from year 2024.

(3) Procurement of products or services

The important production policy is to focus on producing good quality products. meet the needs of customers and deliver the products within the specified time. In order to give customer confidence and satisfaction in the product, the company therefore procures raw materials as follows:

- **Search of Raw Material for Plastic Production**

The main raw material used for production of plastic products are pellets purchased from local representative vendors and the purchase of these materials are composed of the following groups.

- 1. Plastic Product for Automotive Industry**

The purchase of plastic material to be used in the production of automotive industry is the purchase in advance from local vendors and the customers shall specify the types and kinds of plastic material and suppliers in order to control the material quality according to their requirement. The procurement of the company will purchase material per the customers' order. The company has 35 raw material vendors.

- 2. Plastic Product for Electronic Appliances Industry**

The supply source of resin for production of electronic appliances comprise of two categories, the customers supply raw materials to the company and the company purchases raw materials to use in its production by own. In 2025, the proportion of sales of products that customers provide raw materials is 1% and sales of products that the company is the purchaser of raw materials is 99% of the total sales of the Kabinburi factory

For the purchase of plastic material of the above 2 groups, the company can deal with the customers to purchase the plastic material by the own company if the company can find the vendors who could provide cheaper price with the same quality as per customers requirement. Therefore the company has no problem in providing the material.

Kind of plastic material are separated into the following groups: Polystyrene – PS, Polypropylene-PP (Engineering Grade), PC/ABS (PC Alloy), Nylon (PA+GF), Poly Acetal (POM), Acrylonitrile Butadiene Styrene-ABS and others.

- **Finding material for mold making**

The main material is steel (Mold Base) and steel mold parts, the company has purchased from many local vendors. These vendors have been the company's vendors for a long period of time, the steel used are good quality according to the injection mold specification with less wastes.

(4) Property used in business

As of December 31st, 2025, the Company has fixed assets used in its business operations as follows:

	The location	Proprietary	Net book value (Million baht)	Obligation
1.	Land, Buildings and building improvements Factory Kingkaew: located at 59 Mu 6, Kingkaew Rd., Rajateva, Bangplee, Samutprakarn. 10540	owner	148.27	Mortgage with bank, Value amount 127 million baht
2.	Land, Buildings and building improvements Factory Kabinburi: located at 517 Mu 9, Nongkee, Kabinburi, Prachinburi. 25110	owner	41.71	Mortgage with bank, Value amount 100 million baht
3.	Land, Buildings and building improvements Factory Suwintawong: located at 28/4 Mu 1 Suwintawong Rd., Klong Udom Chulachon, Amphur Muang, Chachoengsao. 24000	owner	59.75	Mortgage with bank, Value amount 67 million baht
4.	Machine and equipment (Factory Kingkaew)	owner	91.66	Mortgage with bank, Value amount 46.80 million baht
5.	Machine and equipment (Factory Kabinburi)	owner	17.35	Mortgage with bank, Value amount 54.88 million baht
6.	Machine and equipment (Factory Suwintawong)	owner	140.61	Mortgage with bank, Value amount 143.14 million baht
7.	Tools and utensils	owner	20.11	Assets under hire financial agreements amounting to 0.16 million baht
8.	Machine and equipment	owner	1.64	Unencumbered
9.	Vehicles	owner	9.23	Assets under hire purchase agreement amounting to 1.24 million baht
10.	Electrical system and water supply	owner	9.78	Unencumbered
11.	Other	owner	11.94	Unencumbered
		Total	552.06	

Remark: As of December 31, 2025, Machinery and equipment at cost of Baht 29.93 million baht occurred from financial lease agreements and hire purchase agreement has outstanding debt as of December 31, 2025 amounting to 16.27 million baht.

- **Intangible assets**

The company intangible assets was Million 6.00 million baht as of 31 December 2025

(Note 12 in the Notes to the Financial Statements)

(5) Undelivered job

-- None

1.3 Shareholding Structure of Company

1.3.1 Shareholding Structure of Company

- No subsidiary or associated company in any way

1.3.2 Person who may have conflict of interest holding more than 10% of shares of the Company's subsidiary or associate company

- None.

1.3.3 Relationship with the group business of the major shareholder

- The group of major shareholders does not engage in any business that may conflict with the Company.

1.3.4 Shareholders

- As of December 30th, 2025 the first ten major shareholders are as follows:

No.	Name	Number of shares	(%)
1	KARRIE AUTOMOTIVE INVESTMENT LIMITED.	136,780,000	38.993
2	Mrs. Yupa Techakraisri	24,000,000	6.842
3	Mr. Sumate Techakraisri	23,500,000	6.699
4	Mr. KamKwan Koon	12,750,000	3.635
5	Mr. Tanawat Kraipisitkul	12,682,820	3.616
6	Mr. Piemchot Banomyong	11,925,000	3.400
7	Mr. Sorapoj Techakraisri	10,000,040	2.851
8	Miss. Nuttiya Sopavanich	6,523,940	1.860
9	Mr. Mit Techakraisri	6,500,000	1.853
10	Mr.Phreecha Tachakraisri	6,138,400	1.750
	Top 10 Total	250,800,200	71.498
	Shareholders Others	99,979,800	28.502
	Grand Total	350,780,000	100.000

Thai citizen shareholders 192,175,400 shares equal to (%) 54.79

Foreigner shareholders 158,604,600 shares equal to (%) 45.21

- **Foreign Shareholders' limitation**

Foreigners are not allowed to hold more than 49% of total company shares.

Remark:

(1) KARRIE AUTOMOTIVE INVESTMENT LIMITED (KAI): Information of Business Overview.



KAI engages in the automobile industry investment business for Karrie International Holdings Limited ("Karrie") through Broadly Bright Investment Holding Limited ("Broadly"), which is a company that operates investment business for Karrie.

KAI has 100 percent ultimate shareholder, Karrie, which is a company listed on Hong Kong Stock Exchanges and Clearing Limited ("HKEx"), operates manufacturing and distributing of metal and molded plastic products, such as server cases, mold, and injection molding plastic business, electronic manufacturing services such as assembling computer peripherals and medical equipment, and real estate business.

(2) Major Shareholder (Techakraisri group) : Mrs Yupa Techakraisri, Mr. Sumate Techakraisri,

Mr. Sorapoj Techakraisri, Mr. Mit Techakrasri and Mr. Phreecha Tachakrasri.

1.4 Registered and Paid-up Capitals

1.4.1 Detail if the registered capital as of December 31st, 2025 was shown below.

- Capital Detail

Registered Capital : 350,780,000 baht

Paid up Capital : 350,780,000 baht

Par Value : 1 bath per share

- Shares Detail Common Stock

Listed Share : 350,780,000 Shares

Paid-up Stock : 350,780,000 Shares

Voting Right Ratio : 1 share with 1 vote

- Listed Exchange Name

T.Krungthai Industries Public Company Limited. is a listed company on the Stock Exchange of Thailand and the name used for trading on the stock exchange is “TKT”

1.4.2 Other types of shares with different rights or conditions than ordinary shares

- The Company does not have other types of shares that have rights or conditions different from ordinary shares, such as preferred shares.

1.5 Policy of Paying Dividends

The company has to pay the dividends to the shareholders not less than 40% of net profit of each year except if the company has plans to invest on others investments. Historical dividend paid dates are following:

Details of dividend payment.

Payment Date	For Performance Period	Net Profit (Million Baht)	Total Shares (Million Share)	Dividends /Shares (Baht / Share)	Total Payment per share (Million Baht)	Net profit / share (Baht)	Dividend per share (DPS) (Baht)	Dividends per EPS / share (%)
29 April 2014	01/01/13 - 31/12/13	38.96	214	0.15	32.10	0.18	0.15	82.39
8 May 2015	01/01/14 - 31/12/14	19.45	214	0.10	21.40	0.09	0.10	110.03
13 May 2016	01/01/15 - 31/12/15	12.39	214	0.06	12.84	0.06	0.06	103.63
-----	01/01/16 - 31/12/16	-67.54	214	No Dividend	-----	-----	-----	-----
-----	01/01/17 - 31/12/17	-51.33	214	No Dividend	-----	-----	-----	-----
-----	01/01/18 - 31/12/18	-36.75	214	No Dividend	-----	-----	-----	-----
-----	01/01/19 - 31/12/19	12.21	214	No Dividend	-----	-----	-----	-----
-----	01/01/20 - 31/12/20	-36.56	237.78	No Dividend	-----	-----	-----	-----
-----	01/01/21 - 31/12/21	13.59	237.78	No Dividend	-----	-----	-----	-----
-----	01/01/22 - 31/12/22	17.61	350.78	No Dividend	-----	-----	-----	-----
-----	01/01/23 - 31/12/23	-27.74	350.78	No Dividend	-----	-----	-----	-----
-----	01/01/24 - 31/12/24	-1.43	350.78	No Dividend	-----	-----	-----	-----

2. Risk Management

2.1 Risk Management Policy and Plan

The Company has established a corporate risk management policy as part of good corporate governance and management, achieved the goals of the organization and protected the interests of stakeholders to prevent and reduce the impact on the transactions or activities of the organization including various disasters that may occur unexpectedly

Board of Directors has appointed the Risk Management Committee to assess risks from both internal and external factors throughout the organization and presented the results of the risk assessment to the Board of Directors.

The Risk Management Committee has established risk management policies and procedures to serve as a guide for risk management. This ensures that the risk management team understands the approach to risk assessment, reporting risk status, monitoring and prevention. It aims to ensure that the company can manage risks appropriately, effectively, and in a timely manner.

The Risk Management Team is responsible for assessing risks within the risk management framework. However, if an event occurs beyond the risk management framework that significantly impacts the company's business operations, the Risk Management Team must immediately report the event to senior management and the Risk Management Committee.

In 2025, the Risk Management Working Group reported the risk assessment results at the Risk Management Committee meeting on December 9, 2025, for consideration and approval. This report was submitted to the Board of Directors meeting on December 19, 2025 for acknowledgment of the risk assessment results and preventive measures to mitigate and reduce the impact.

2.2 Risk Factors for the Company's Business Operations

In year 2025, the company has complied with the risk management regulation manual and summarized the risk assessment results for each category. The risk assessment revealed the following main significant risks are as follows:

- **Strategy Risk**

1. Risk from Automotive Production Volume impact to Sales

Risk characteristics: The overall automotive industry is experiencing a decline in vehicle production due to slow-recovering domestic demand and a contraction in export markets, which could impact the company's business operations.

Impact of risk: The overall decline in automotive industry production may impact the Company's sales.

Risk Management Measures: The Company employs a strategy of maintaining sales with existing customers and meanwhile expanding to new customer segments in the electronics components industry, such as PowerEdge Servers and Printers.

2. Risk from Customer Concentration more than 30%

Risk characteristics: The Company manufactures automotive parts for major customers, generating sales of these customers approximately 451.50 million baht of its total revenue or 41.63%

Impact of risk: This will affect revenue, causing it to increase or decrease, because they are a major customer group of the company

Risk Management Measures: Maintain good relationships with these customer groups, uphold quality production standards, and deliver goods on time

● **Operational Risk**

1. **Production cost risk**

Risk characteristics: Fluctuations or changes in raw material prices affect production costs.

Impact of risk: The higher price of raw material, the higher our costs of goods sold and the lower our profit.

Risk Management Measures: The Company has made an agreement with each customer to adjust the selling price structure according to the change in raw material prices and assigned the Marketing Department to keep monitoring on changes in raw material prices and adjust the selling prices regularly.

2. **Risk in Information Systems**

Risk characteristics: There is a risk of Enterprise Resource Planning (ERP) database loss and malfunction of computer systems, which could cause damage to the company's operations.

Impact of risk:

(1) The company uses information technology systems in its operations, including data storage, accounting systems, and production processes. Therefore, there may be a risk of communication system failure or attacks by ill-intended individuals, as well as a risk of leakage of confidential information

(2) Cyber Security Risk from changes in technology that makes it easy and fast to access information, which may affect the security of the Company's system, image, reputation and the confidence of stakeholders.

Risk Management Measures:

(1) The company has applied a preventive method of data loss by improving the ERP to support increased data volumes and ensure the stability of the operation of all segments. The company has ensured that the database system features a backup storage system that is

secure. The personnel provides authorities for chief information officer to support for training and other issues and let all the employees be aware and carry out effectively and adequately.

(2) The company is aware of the security of information technology systems. Therefore, a policy on security of information technology systems has been established to be a framework for the practice of employees in the organization to make employees aware of the security of information technology and security of the company's information system along with preventive measures in order to have security in the operation of the company.

- **Financial Risk**

1. **Risk from exchange rate**

Risk characteristics: The Company exports some products to foreign countries and imports some raw materials from foreign countries, which may expose it to foreign exchange risk.

Impact of risk: The impact of changes in foreign exchange rates can affect the company's revenue and costs, leading to increases or decreases.

Risk management measures: The Company has policies and guidelines in place for risk prevention, including entering into forward foreign exchange contracts and designating responsible persons to monitor fluctuations in foreign exchange rates.

2. **Risk from interest rate**

Risk characteristics: Risk from interest rate volatility due to economic conditions

Impact of Risk: The Company is exposed to risk due to change in Thai Overnight Repurchase Interest Rates (THOR), which will impact the company's performance and cash flow

Risk management measures: The Company has planned in advance to secure financing from sources with interest rates below market rates. Furthermore, the company's interest burden is relatively low relative to its revenue, and the company manages sources of funds to align with its investment timeline.

3. **Risk of default or delayed payments**

Risk characteristics: The Company has some trade receivables who have requested additional credit term beyond the normal trade terms

Impact of risk: The Company has credit facilities related to trade receivables. If these receivables fail to repay their debts according to the agreed terms, it could lead to significant liquidity problems

Risk Management Measures: The Company has established a preventative policy by analyzing the financial position and assessing leverage ratio of each customer before granting

appropriate loan. For trade receivables that are expected to potentially default, the company will consider setting aside sufficient provisions for doubtful debts.

- **Other risks (Emerging risks)**

Risk characteristics: Supply chain risks are emerging as a major factor in business operations. Therefore, the Company conducted a supply chain risk analysis to identify ways to mitigate these risks to the organization

Impact of risk: The conflict between Russia and Ukraine, which affects energy and fuel prices, and trade barrier between the United States and China, which directly affects the automotive industry and auto part manufacturers in Thailand.

Risk Management Measures: The Company has been continuously monitoring the situation around the world to determine an action plan to manage risks and reduce potential damage to the Company through discussions with all stakeholders. In addition, the Company has adjusted its strategies and work processes to be more efficient, distributed raw material sourcing from more suppliers, and controlled raw material stock in order to enable to meet customers' requirement adequately and on schedule.

3. Business sustainability development

3.1 Sustainability Policy and Sustainability Management Goals

The Company is committed to driving business operations that prioritize economic growth along with giving importance to the environment, society and community, and adhering to the practice of being a good citizen, fully complying with relevant laws and regulations, and striving to develop, promote and improve the quality of life of nearby communities to be of better quality along with the Company's growth. In its journey towards sustainability goals, the company has implemented four key plans as follows:

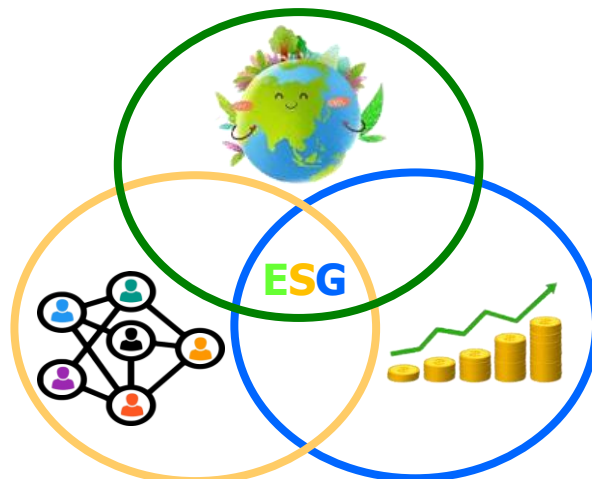
1. Innovative research and development
2. Customer satisfaction and relationships
3. Standard Quality and the customers' trust and confidence
4. Production includes developing production processes and efficient purchasing

Each program will consist of goals, plans, indicators, monitoring and evaluation. The results of these programs will lead to competitiveness in price, quality and product reliability, which will increase revenue from 3 main channels: (1) existing products, (2) new products, (3) new markets, in order to achieve the company's goals.

The company has established sustainability policies and plans to align with its business operations, in order to reflect its commitment to developing a business that considers environmental, social, and governance (ESG) aspects. Furthermore, its policies are aligned with the United Nations' Sustainable Development Goals (SDGs).

Governance and Sustainability Management.

The Board of Directors has appointed the Sustainable Development Committee to act in determining policies, goals, strategies and action plans in the areas of sustainability (ESG) to achieve the set goals and report the results to the Board of Directors' meeting for acknowledgement, including promoting communication with directors, executives and employees at all levels to make them aware of and understand the various policies.

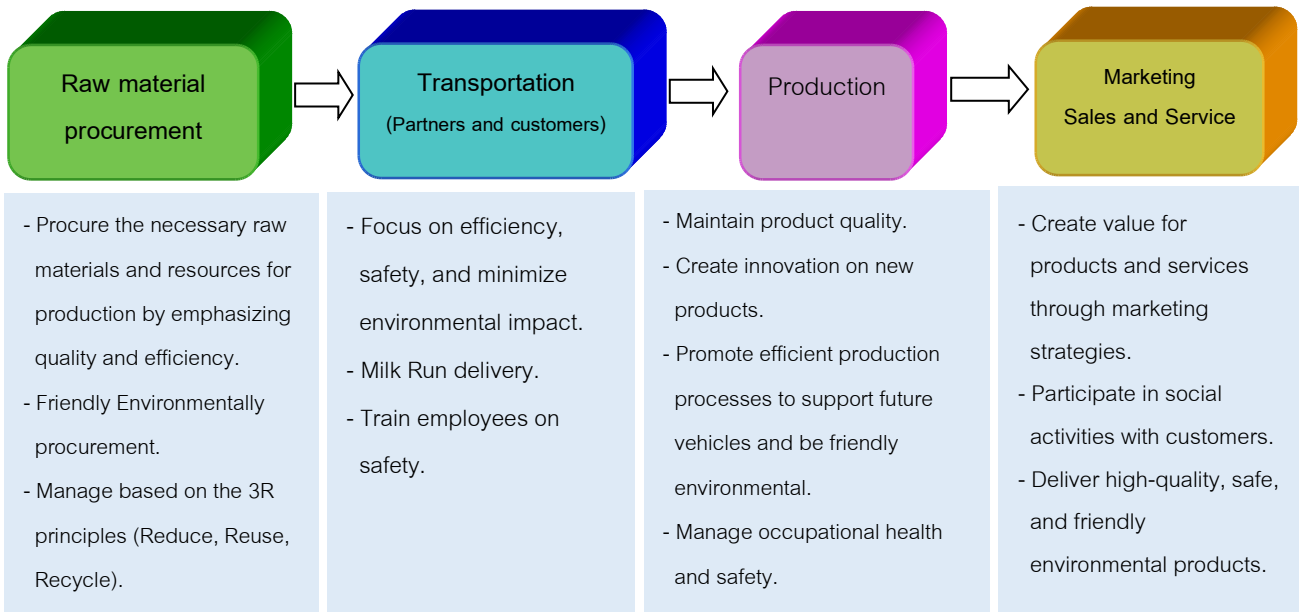


3.2 Managing stakeholder impacts in the business value chain

3.2.1 Business Value Chain Management

The Company is the producer of plastic parts, including the spray painting, silk-screen & hot stamping and sub assembly, and the service provider on mold design, mold production and mold repair for plastic parts to the leading Automobile, Electrical appliance and Original Equipment Manufacturers (Original Equipment Manufacture : OEM)

The company emphasizes importance to business value chain management from upstream to downstream to create value for products and services starting from the procurement of raw materials, production process with consideration to the impact on the community and friendly environment as well as delivery of standard products on time. This includes responsibility towards stakeholders by focusing on creating added value and sustainability throughout the business value chain.



3.2.2 Stakeholder Analysis in the Business Value Chain

The company gives importance to all groups of stakeholders, who play a role in running the business successfully. The Company has implemented two-way communication to listen to opinions, suggestions, and reflect the needs and expectations of stakeholders towards the Company's operations.

The company has divided groups of stakeholders to cover all dimensions both internally and externally by taking into account of participation, impact on operations including the company's performance. This is for the utmost benefit of all parties. The company has classified the stakeholders into 7 main groups as follows:

Stakeholders	Expectation	Response Action	Communication and participation channels
1. Employees	<ul style="list-style-type: none"> • Fair compensation, employment, and performance evaluations. 	<ul style="list-style-type: none"> • Compensation and benefits policies have been improved to provide appropriate benefits to employees. 	<ul style="list-style-type: none"> • Top Management meet employees activities. • Channels for whistleblowing/Channels for Opinion.

Stakeholders	Expectation	Response Action	Communication and participation channels
1. Employees	<ul style="list-style-type: none"> Respect the rights of employees and treat them equally. Safety, health and environment in the workplace. Develop the potential of employees and career stability and Promotion. Participation in expressing opinions. Good benefits are provided. 	<ul style="list-style-type: none"> Communicate the organizational policies and directions, as well as important topics to employees, such as employment policy, equality policy, whistleblowing policy, etc. Design training courses that are relevant to business needs and keep pace with changes. Providing a good working environment. 	<ul style="list-style-type: none"> Communicate online/via email. Meeting of the welfare committee in the workplace.
2. Customers	<ul style="list-style-type: none"> Good products and service quality standards and reasonable prices. Delivery of products on time Develop products to meet customer needs, while take social and environmental responsibility. Customer Confidentiality. 	<ul style="list-style-type: none"> Customer satisfaction management. Share knowledge and new trends to develop products together. Participate in marketing activities with customers Use raw materials according to the agreement specified by the customer, which will avoid the use of raw materials that have an impact on the environment. Customer data management to store and maintain personal data securely according to international standards. 	<ul style="list-style-type: none"> Direct customer contact. Do survey of customers satisfaction. Quality and service assessment. Channels for receiving feedback and complaints.
3. Trade partners	<ul style="list-style-type: none"> Transparent and fair business operation. Consider and select business partners equally and fairly. Develop our potential for sustainable growth together Manage operations and make payments on time. 	<ul style="list-style-type: none"> Communicate policies, standards, regulations, work procedures, and relevant communication channels to partners, service providers, and contractors. Transparent and fair business contracts; no dishonest solicitation, acceptance, or payment of benefits. 	<ul style="list-style-type: none"> Meetings with partners, service providers and contractors. Evaluation of partners, service providers and contractors. Channels for receiving feedback and complaints.

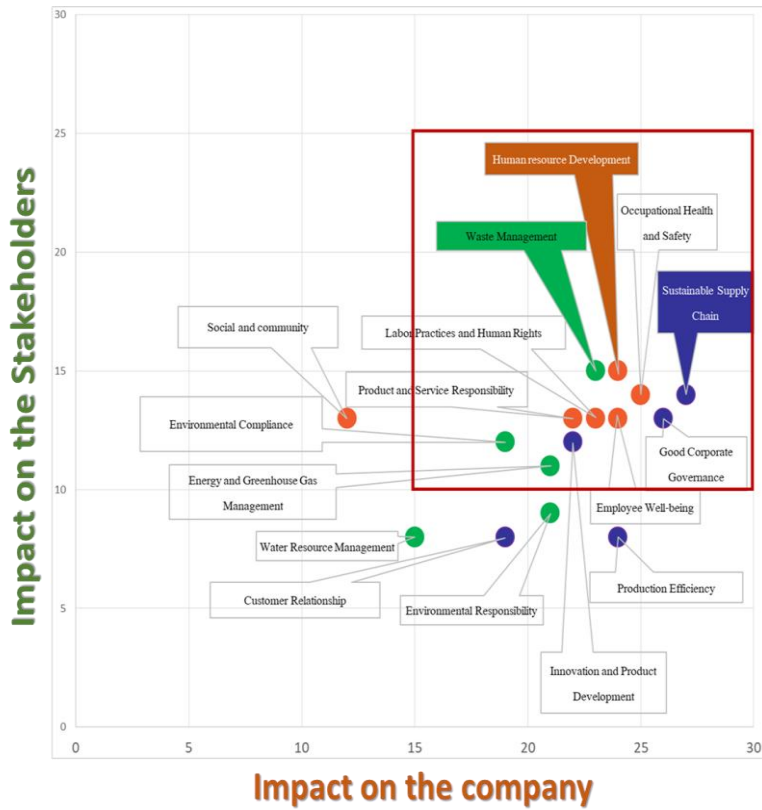
Stakeholders	Expectation	Response Action	Communication and participation channels
3. Trade partners		<ul style="list-style-type: none"> • Develop shared knowledge with business partners and collaborators to maximize the effectiveness of joint operations. • Payment must be accurate, complete and on time 	
4. Shareholders	<ul style="list-style-type: none"> • Good performance and fair appropriate for investment dividend payment. • Good corporate governance and honesty, transparency, Upholding ethical business practices. • Business growth Enhancing competitiveness and effective operational direction. 	<ul style="list-style-type: none"> • Manage effectively to build trust and achieve appropriate returns. • Comply with laws and good corporate governance principles. • Disclose complete information, transparency and equally. 	<ul style="list-style-type: none"> • Disseminating information and financial results to meet investors (activity opportunity day). • Disseminating news and information through the SET website and the company website. • The information is disclosed through the annual report. • Annual General Meeting of Shareholders. • Shareholder Company Visit • Channels for Whistle blowing and suggestions.
5. Creditors and Financial institutions	<ul style="list-style-type: none"> • Conduct business with transparency. • Disclose complete information and correct • Effective management and business growth. • Refunds were made on time. 	<ul style="list-style-type: none"> • Conduct business with transparency and be verifiable. • Disclose complete information and on time. • Comply with the terms and conditions. • On time payment and Take care of securities used as collateral. 	<ul style="list-style-type: none"> • Direct communication between the company's responsible personnel and creditors or financial institutions. • Disclosure of operating results on Quarterly, Annual via the SET website and the company's website.
6. Community, environment and society	<ul style="list-style-type: none"> • Conducting business with safety and social responsibility. • Promote, support activities that are beneficial to the community and society. 	<ul style="list-style-type: none"> • Responsible operations for impacts in the production process. • Compliance with regulations and laws. • Participation in preserving local cultural traditions. 	<ul style="list-style-type: none"> • Channels for Whistle blowing and suggestions via the company's website. • Meet the community to receive feedback.

6. Community, environment and society	<ul style="list-style-type: none"> The complaints are fairly resolved. 	<ul style="list-style-type: none"> Environmental assessments are conducted to develop effective management systems. 	<ul style="list-style-type: none"> Support activities and provide assistance to the community.
7. Competitors	<ul style="list-style-type: none"> Conducting business fairness under good competition rules. Non-infringement of intellectual property rights. 	<ul style="list-style-type: none"> Comply with the conditions and rules of a good competition. Do not harass and seek confidential information. Do not slander or damage others' reputation. 	<ul style="list-style-type: none"> Meet and exchange experiences. Participation as a member of an association.

Evaluating the sustainability Key Issues

The Company applies the principles of international standards (Global Reporting Initiative-GRI) to assess issues that are material to sustainability which covers economic, environmental, and social issues affecting the company and its stakeholders to consider and determine importance. The details are as follows.

1. Identify key issues	2. Prioritization
<p>The company collects the issues of stakeholders who have expectations of the company from the feedback engagement channel process to consider and select issues that are important to operations, It covers all three aspects, incorporating global sustainability issues and trends in business problems and their potential impacts.</p>	<p>To prioritize sustainability by considering the impact on stakeholders and the company's operations is categorized into high/medium/low levels.</p> <ul style="list-style-type: none"> - Importance to stakeholders, Information from various stakeholder feedback channels. - Importance to the company, Issues regarding the impact on the company's operations.
3. Validation	4. Review
<p>To present key topics to senior management for review to ensure alignment with company goals and strategies before disclosing the information to the public.</p>	<p>To review disclosures and gather feedback and suggestions from relevant stakeholders to improve the company's sustainability management processes.</p>



Environmental

- E1: Waste Management
- E2: Energy and Greenhouse Gas Management
- E3: Environmental Responsibility
- E4: Environmental Compliance
- E5: Water Resource Management

Social

- S1: Human Resource Development
- S2: Occupational Health and Safety
- S3: Employee Well-being
- S4: Labor Practices and Human Rights
- S5: Product and Service Responsibility
- S6: Social and community Responsibility

Governance

- G1: Sustainable Supply Chain
- G2: Good Corporate Governance
- G3: Production Efficiency Improvement
- G4: Innovation and Product Development
- G5: Customer Relationship Management

1. Environmental Material Topic







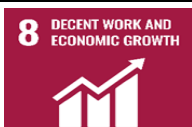

Key Factor	Action Plan	Supporting Goals
E1: Waste Management	<ul style="list-style-type: none"> Establish a waste segregation and storage system. Provide employee training on waste segregation. Implement a recovery and re-use process for used production thinner. Recycle NG parts back into the production process 	<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>
E2: Energy and Greenhouse Gas Management	<ul style="list-style-type: none"> Establish energy reduction initiatives and activities. Conduct training on energy efficiency and conservation. Implement greenhouse gas (GHG) emission reduction activities. 	<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> <p>13 CLIMATE ACTION</p>
E3: Environmental Responsibility	<ul style="list-style-type: none"> Establish paper reduction initiatives and google forms and E-Document. Implement a Green Procurement policy. Promote employee awareness and engagement in environmental initiatives 	<p>8 DECENT WORK AND ECONOMIC GROWTH</p> <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>

Key Factor	Action Plan	Supporting Goals
E4. Environmental Compliance	<ul style="list-style-type: none"> Review the environmental policy and communicate it to employees at all. Organize environmental awareness and education activities 	
E5: Water Resource Management	<ul style="list-style-type: none"> Check water supply equipment for leaks. Training to provide knowledge Efficient water use 	

2. Social Material Topic

Key Factor	Action Plan	Supporting Goals
S1: Human Resource Development	<ul style="list-style-type: none"> Organize annual training programs to enhance employee skills, knowledge, and competencies Develop the Gap Competency Training the Courses as requested by the department 	
S2: Occupational Health and Safety	<ul style="list-style-type: none"> Review policies Safety, occupational health and communicate them throughout the organization Organize activity the safety occupational health. Provide sufficient good quality tools and equipment. Inspect the quality of machinery, equipment, and the working environment (noise, light, air). 	
S3: Employee Well-being	<ul style="list-style-type: none"> Annual Health Check-up Program Provident Fund (PVD) Scheme. Savings Cooperative for savings and financial assistance. 	
S4: Labor Practices and Human Rights	<ul style="list-style-type: none"> Communicate human rights policies and practices. Executives Meeting Employees Activity. Monitor and report on human rights performance. Create satisfaction surveys for employees to respond. 	
S5: Product and Service Responsibility	<ul style="list-style-type: none"> Channels for receiving customer complaints. Survey customer satisfaction. Protecting customer privacy (PDPA). Treat customers in accordance with corporate policies and the Code of Business Conduct. 	
S6: Social and community Responsibility	<ul style="list-style-type: none"> To control the quality of waste water or the quantities of impurities. Promote participation in social and community activities. Channels for receiving complaints. 	

3. Governance Material Topic

Key Factor	Action Plan	Supporting Goals
G1: Sustainable Supply Chain	<ul style="list-style-type: none"> Establish and communicate Supplier Guidelines (Code of Conduct). Supplier Selection and Performance Evaluation. Implement Green Procurement practices. Ensure transparency through Product Traceability and sourcing disclosure. 	 
G2: Good Corporate Governance	<ul style="list-style-type: none"> Review the Corporate Governance Policy and the Code of Business Conduct. Communicate and provide training on Corporate Governance principles. Monitor compliance with laws, regulations, and the SET listing requirements. 	 
G3: Production Efficiency Improvement	<ul style="list-style-type: none"> Adopt new technologies such as: Robot or Jig. Lean activity. 3R: <ul style="list-style-type: none"> - Reduce - Reuse - Recycle 	 
G4: Innovation and Product Development	<ul style="list-style-type: none"> Research and analyze new products in collaboration with key customers. Collaborate with customers during the development of old products. Promote creativity among R&D staff 	
G5: Customer Relationship Management	<ul style="list-style-type: none"> Collaborate with customers during the development of new products. Customer satisfaction assessment. Engaging in customer activities. 	

3.3 Environmental Sustainability

3.3.1 Environmental Policies and Practices

The Company has a policy to operate its business with an emphasis on and awareness of environmental responsibility to prevent and be responsible on impacts that may occur from both internal and external operations by supporting activities that enhance quality, Occupational health and working environment to be safe for employees' lives. To take care of environmental management to reduce the impact on the community and society by adopting the environmental management system standard ISO:14001 as a guideline for practice and set an "environmental policy" to promote the development of production processes. To create innovations that reduce the impact that may occur and prepare various measures to create the most efficient use of resources in all aspects.

3.3.2 Environmental performance

The company operates in accordance with the environmental policy, complies with the relevant law and regulations on ongoing basis and conducts environmental quality measurements annually.

In year 2025, as the result of environmental quality control operation, the environmental quality measurement results in the factory are "In the standard", audited by a company certified by the Department of Labor Protection and Welfare as the following items

Measurement of Environmental Quality in the Factory	In the Standard
1. Quality of Drain Water	✓
2. Density of Luminous Intensity	✓
3. Volume Level	✓
4. Air Quality Level	✓
5. Contaminant Level	✓
6. Ecosystem	✓

In addition, the Company has determined and campaigned for the most efficient and efficient use of energy and resources. Organize training and orientation for new employees on the environment, energy and various impacts as well as to support activities related to economical use of resources, such as turning off the lights, turning off the air conditioner during break time, carpool arrangements, use recycle boxes. use both sides of paper, etc.

The company has appointed a working group on energy management, served as energy management for maximum benefits and promoted the implementation of Workers Conservation Promotion Act as well as overseeing activities related to reducing electricity consumption and reducing greenhouse gas emissions. The company has allocated a budget to invest in concrete energy-saving equipment and strictly comply with the requirements of the environmental management standard or ISO14001 and related laws as well as carry out activities to save energy and reduce greenhouse gas emissions as follows:

Energy and greenhouse gas emission reduction: The Company places importance on the efficient use of energy, including greenhouse gas emissions from production. The Company controls the amount of electricity used in the production process and organizes activities to reduce greenhouse gas emissions.

Action Plan:

1. The Company has started assessing its greenhouse gas emissions in 2023, which is set as the base year. The assessment results shows that the Company has emitted 10,025 tCO₂e of greenhouse gases and has set a target of reducing greenhouse gas emissions by 5% compared to the previous year

2. The company implemented a Solar Roof project and surveyed the area and roof for solar panel installation. Installation was completed from September to December 2025 to save the electricity of the office building at King Kaew Factory, resulting in electricity savings of 11,260 baht and a reduction in greenhouse gas emissions of 0.58 tCO₂e.

And to reduce electricity consumption in the warehouse by stocking products at an appropriate level, replacing fluorescent bulbs with LED bulbs, which it not only saves energy but also has a longer lifespan than normal bulbs and using translucent flap to receive natural light from the outside. Moreover, The company has also invested in an injection machine that helps reduce electricity consumption, explore old air conditioners to replace them with environmentally friendly models. This will save electricity costs and reduce carbon dioxide (CO₂) emissions, etc.

Performance:

1. The company organized carbon dioxide emission reduction activities in 2025, reducing emissions by 231.85 tCO₂e and saving expenses 886,288.26 baht.

Item	Carbon Dioxide Reduction Activities	Reduced (tCO ₂ e)	Reduced expenses (Baht)
1	Hot air recycle	11.49	258,812.00
2	Replace the air conditioner	30.36	32,563.00
3	Establish a standard operating schedule for air conditioning	17.25	12,390.23
4	Minimize executive car usage	8.85	120,331.00
5	Install solar panels	0.58	11,260.00
6	Replace old injection machines with new ones	163.325	450,932.03
Total		231.85	886,288.26

Note: The company has not yet reviewed the information registered by the Thailand Greenhouse Gas Management Organization (Public Organization). (TGO)

Water resources: The Company realizes the importance of using water resources in the production process. Therefore, we are committed to educating and understanding employees at all levels to realize the value of water resources and to manage water efficiently.

Action Plan: The company manages water usage appropriately in every production process and changes water-saving equipment to reduce water volume or increase water usage efficiency to the greatest value, including conducting water leakage inspection activities.

Performance: All levels of staff cooperated and strictly followed the guidelines, moreover the staff extended the results to apply them to their daily life. The results of the water leakage inspection found that water usage can be reduced by approximately 23.60% compared to 2024.

Waste and Garbage management: The company has organized activities and training on how to separate and dispose of waste properly for employees, which is an important goal in the sustainability action plan, using resources wisely and also helping to increase the efficiency of waste management of each type, reducing the number of times of waste transportation of disposal officers.

Action Plan:

1. Organize campaign activities and educate in separating waste properly and disposing of it properly which the company has prepared separate garbage bins and clearly labeled such as hazardous bins, recycling bins, wet bins, plastic bins from operations, etc.
2. Hazardous waste management such as thinner, The company manages the used thinner by sending it to do treatment and buying back to reuse

Performance:

1. Benefits from proper waste separation makes it possible to dispose of waste more correctly, reduces the cost from reusing plastic bags, reduces the cost of the number of trips to the garbage disposal staff.
2. The result of the treatment of used thinner and repurchase to reuse was found that the quantity of hazardous waste was reduced by 15% or 21,426 kilograms.

Water Pollution: The Company has the waste water treatment control system from the production process in compliance with relevant regulations and laws consistently.

Action Plan: The Company controls and arranges for effluent quality measurement annually.

Performance: Measuring the quality of waste water within the factory is "Within the standard range" inspected by companies certified by the Department of Labor Protection and Welfare.

3.4 Social Sustainability

3.4.1 Social Policies and Practices

The Company has a policy to conduct business that is beneficial to the community and society, paying attention to preserving the local customs and traditions where the company and factory are located. To provide support to activities in the community and society. To set up a complaint system on matters that may affect the community and society and encourage employees to apply the Sufficiency Economy Philosophy in their livelihoods. To promote employees to serve and do good deeds for society

The Company has established a human rights policy. as a guideline for fair treatment of related persons, does not discriminate against any person on the grounds of their race, religion, gender, age, social status, etc. as well as does not encourage to use the children's labor and sexual harassment. To provide opportunities for disabled people to work and arrange a place to sell products within the company for disabled

3.4.2 Social performance

The Company is committed to operating activities that create participation and listen to the true needs of stakeholders, which are divided into two main parts: internal operations related to employee care and external operations related to community and social care which can be summarized as follows:

1. Internal operations

1.1 Human Rights

1.1.1 Hiring people with disabilities to give disabled persons the opportunity to use their abilities and earn income to be self-reliant and reduce the burden on the family. The company has therefore hired 4 disabled persons and given 6 people with disabilities the space concessions to sell products, The company has employed the full number of disabled individuals required by law. and the Samutprakan Employment Office has come to visit and promoted the development of the quality of life of people with disabilities in the workplaces of the company.

1.1.2 Promotes the understanding of human rights.

1.1.3 Determine channels for complaints.

1.2 Employee care and training development

1.2.1 Remuneration and welfare care, the Company pays compensation to employees in the form of salary, overtime, living allowance, bonus, contributions to the provident fund, etc. Such compensation is paid according to professional qualifications, knowledge, and abilities regardless differences in gender, race, religion, or disabilities in any way. In addition, in order to create incentives for employees' performance to achieve the specified goals, the company has taken the employee's performance into consideration in the management of compensation and create a good relationship between the organization and employees.

1.2.2 Personnel Development, the Company has organized training to develop skills and enhance the capabilities of employees at all levels. and maximize efficiency to be ready to respond and drive goals and strategies in business operation

1.2.3 To take care of safety, Occupational Health, the Company aims to create a culture of safety by encouraging employees to comply with the safety, occupational health policy and organizing fire drills, Annual fire evacuation drill and provide adequate equipment according to the nature of work.

- Arrange an New Year's Festival Safe Driving Campaign Activity for employees to gain knowledge and drive back to their hometowns safely. The results of the campaign prevent employees from having accidents while driving.

-The company has assigned Safety Officer, who supervises and trains employees to follow the company's policy on safety and occupational health and environment in the workplace.

1.2.4 The company supervises and inspects to measure the quality of the working environment in order not to affect the health of employees.

1.2.5 To provide appropriate channels and procedures for complaints in case employees are treated unfairly.

2. External operations

2.1 Community & Social Development

2.1.1 The company supervises and inspects the quality of work processes such as wastewater treatment systems in order not to affect neighboring communities

2.1.2 Donate gifts on the occasion of the national children's day to the school and the communities surrounding the company is Watsaothongklang School (Pitak Prachasan), Wat King Kaew Child Development Center, Thung Faek School, Bankungprachasan School, Banklongsamang School, Sittisuntornutis School, Watnamdang School, Watkookasemsamosorn School,

2.1.3 The Company has school supplies to the Prompikun School, to be a participant to help develop the quality of life in communities near the company.

2.1.4 The blood donation event at Sirindhorn Hospital to be a participant to help development of society

2.1.5 The company supports and preserves the Lotus Throwing Festival to promote community culture.

2.1.6 The Company has donated items helping flood victims at Hat Yai District.

However, The company continues to strive to improve and develop its business model continuously to keep up with the changes, to create the added value for the business in the long run along with working with environmental and social responsibility in every process of business operations in order to prevent and reduce potential impacts on the environment and society as well as taking care of all groups of stakeholders appropriately.

3.5 Sustainability Governance

3.5.1 Governance Policies and Practices

Board of Directors realizes and gives importance to the principles of good corporate governance by emphasis on transparency and fairness to build confidence for shareholders and all stakeholders.

The Board of Directors has prepared the “Good Corporate Governance Policy” with reference to the Good Corporate Governance Principles for Listed Companies 2017 (CG Code) as a manual and has made a manual “Business Ethics” as a guideline for the Board of Directors, who are the highest responsible persons of the organization, to apply in corporate governance for the business to have a good performance in the long run, to build credibility with all stakeholders and for the benefit of creating value for sustainable business growth.

3.5.2 Governance performance

Good Corporate Governance:

The Company is aware of and places importance on the principles of good corporate governance, emphasizing transparency and fairness to create confidence among shareholders and all stakeholders

In 2025, the Board of Directors has been monitored the compliance with good corporate governance principles covering matters such as the regarding of shareholders' rights, equitable treatment of shareholders, responsibility to all stakeholders and the care of employees, human rights, health care, safety and working environment, taking care of responsibility for society, community and environment, etc. The follow-up results showed that the Company has completely implemented the guidelines of each matter.

The company's commitment, it has resulted in the Company has been evaluated at the Excellent level (5 Stars) for 11 consecutive years by the Thai Institute of Directors (IOD) and The Company received a full score of 100% for the assessment of the quality of the 2025 Annual General Meeting of Shareholders from the Thai Investors Association.

Innovation and product development:

Developing and improving production processes and creating innovations in collaboration with customers

The company is enhancing its production processes and innovating collaboratively with customers through experimental development such as studying injection processes of plastic which has light weight but still be strong, researching and developing mold production for injecting plastic for metal substitutes, and researching and developing environmentally friendly paint for high-quality finishes, etc.

In 2025, the company studied MIC (Mold in Color) technology, a technology for mixing color into the plastic material before injection. This significantly reduces environmental impact by eliminating the painting process, thereby reducing the release of toxic volatile organic compounds (VOCs), reducing energy consumption in the coloring process, and making plastic products easier to recycle without separating the color layer. The company expects to be able to produce products using MIC technology within approximately 1-2 years, thereby reducing environmental impact and adding value to the company's products.

4. Management's Discussion and Analysis

4.1 Financial Highlights

➤ The Company's operating results for the year 2025 ending December 31, 2025 are as follows:

Item	Unit	2025	2024	2023
Performance				
Revenue from sales – Plastic products	Thousand Baht	969,597	981,074	1,163,094
Revenue from sales – Moulds	Thousand Baht	114,929	109,352	101,933
Other income	Thousand Baht	7,832	7,060	21,308
Net profit	Thousand Baht	1,930	(1,427)	(27,740)
Balance Sheet Highlight				
Total Assets	Thousand Baht	1,112,392	1,148,924	1,179,874
Total Liabilities	Thousand Baht	464,720	507,467	536,990
Shareholders' equity	Thousand Baht	647,672	641,457	642,884
Common Stock Highlight				
Authorized share capital and paid	Thousand Baht	350,780	350,780	350,780
Par value	Baht/share	1.00	1.00	1.00
Book value	Baht/share	1.85	1.83	1.84
Earnings per share (Weighted)	Baht/share	0.0055	(0.0041)	0.0664

➤ Management's Discussion and Analysis

T.Krungthai Industries PLC. is an original equipment manufacturer (OEM) and a designer of plastic components, as well as manufacturer and service provider for molds which are used for manufacturing of plastic components. Major Customers are leading automotive, electric appliances and electronic factories e.g. computer, printer mainly based in Thailand. In 2025, the Company had total sales and service revenue 1,084.53 million baht, net profit 1.93 million baht while in 2024, total sales and service revenue was 1,090.43 million baht and net loss 1.43 million baht.

4.2 Analysis of operating results and financial position

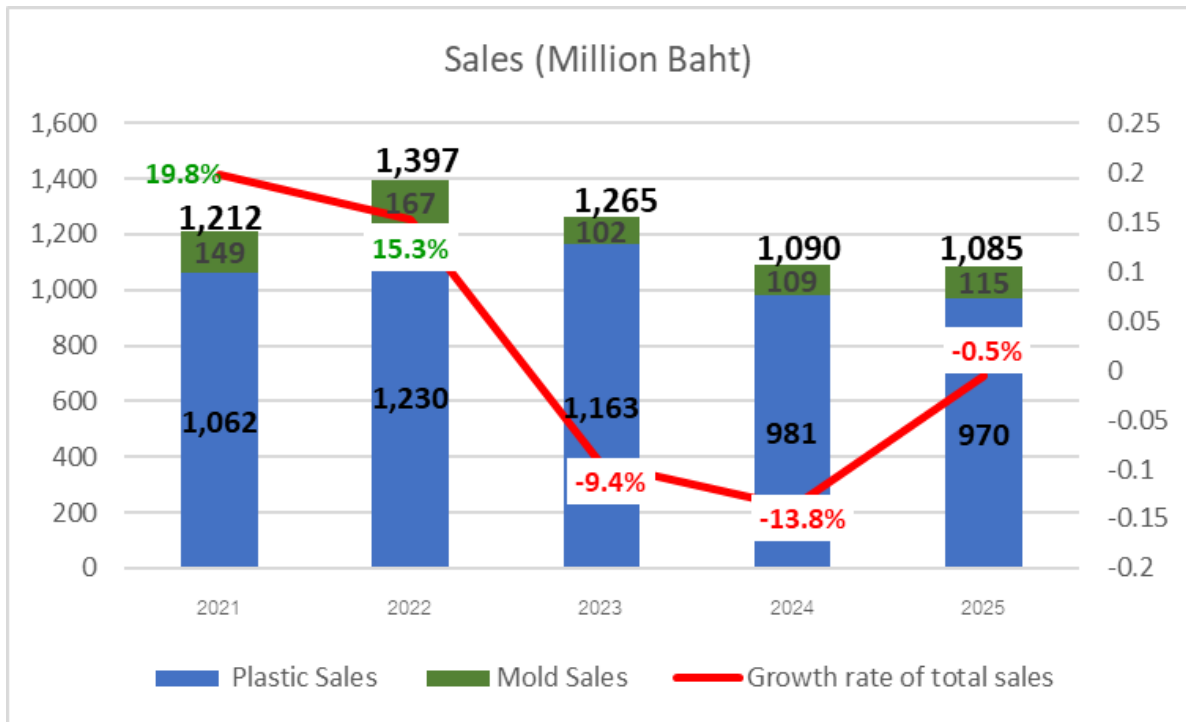
➤ Analysis of performance

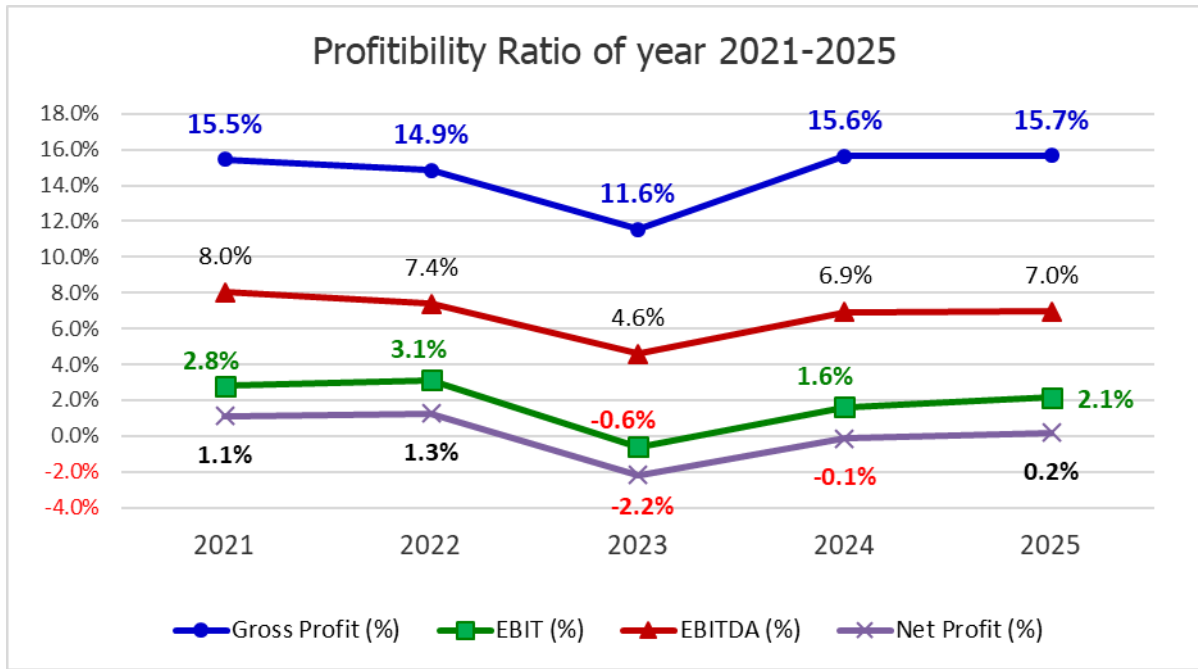
- Revenue

According to the main revenue of the Company is related to the production and sales of vehicle plastic parts and the overall volume of car production in Thailand of 2025 were 1.46 million units decreasing from 1.47 million units in 2024 or decreasing about 0.9% mainly due to World and Thailand economic slowdown, rising geopolitical tension, natural disaster and high personal loan per

income, resulting to Financial Institutions tighten regulation on car loan which these factors impacted to decreasing demand on cars. In addition, the vehicle industry is transforming technology from Internal Combustion Engine (ICE) to Electric vehicle and most electric vehicle are imported from China and importing parts from China to assembly in Thailand. This leads to strong competition in pricing as the result of China getting comparative advantage from economy of scale.

Total sales of year 2025 1,084.53 million baht decreasing 5.9 million baht or 0.5% from year 2024 at sales 1,090.43 million baht by splitting into the plastic sales 969.60 million baht or decreasing 11.48 million baht or 1.17% from 2024 as the results of the decrease of domestic car production of Thailand from decreasing demand for cars and higher competition as aforementioned. For the mold service sales 114.93 million increasing 5.58 million baht or 5.1% from year 2024 as shown the below graph. Furthermore the company has developed plastic part production without painting process as it is called “Mold in color (MIC)” by cooperation of customer and resin supplier, which it can help reduce painting process and it leads to reduce releasing greenhouse gas (GHG) as well as save the production costs.





- **Gross Profit**

In 2025 the Company's gross profit was 169.82 million baht (gross profit margin 15.66%) decreasing by 0.63 million baht when compared to the year 2024, which its gross profit was 170.46 million baht (gross profit margin 15.63%). Although the revenue from the sale of plastic parts decreased, the Company still can make more profit margin from improving the productivity, decreasing defect rate and cycle time, which can save electricity and reduce release CO₂ as well as controlling various expenses e.g. labor costs, utilizing machine and manpower to optimize benefit by improving knowledge and multiple skills to staffs. It made the company be able to reduce manpower costs although the minimum wage was higher which it helps increase competitive advantage. In addition, the Company replaced old machine with new technology machine and installed new machine spare parts in order to save production time and reduce setup time resulting to decreasing production costs and improving gross profit margin.

- **EBIT & EBITDA**

In year 2025, the Company's EBIT was 23.17 million baht (2.14% of sales) compared to 17.51 million baht (1.61% of sales) in 2024 or increase of 5.66 million baht as a result of selling and administrative expenses decreasing by 4.89 million baht due to decrease of personnel expenses. In year 2025 the company installed solar panels to save electricity of office building. Other income of year 2025 were 7.83 million baht increasing a bit from than year 2024 while the depreciation and amortization of PP&E decreasing resulting to EBITDA of year 2025 at 75.42 million baht increasing a bit from year 2024.

- **Net Profit/Loss**

In 2025, the Company had an earning before tax (EBT) of 9.46 million baht increasing 7.94 million baht when compared with an earning before tax of 1.52 million baht in 2024. Financial expenses were 13.7 million baht decreasing from year 2024 2.28 million baht from repayment of short term and long term loan as well as lower interest rate.

For net profit in 2025, the Company had a net profit of 1.93 million baht (0.18% of sales) higher than 2024 by 3.36 million baht, which the Company had a net loss 1.43 million baht (-0.13% of sales).

- **Analysis Financial Position**

As of December 31, 2025, the Company had total assets of 1,112.39 million baht, total liabilities of 464.72 million baht and shareholders' equity of 647.67 million baht, representing a debt-to-equity ratio of 0.72 times, which has improved continuously from previous years due to the total liabilities both short term and long term liabilities of the Company decreased continuously.

Total assets decreased from the year 2024 by 36.53 million baht from the decrease of total current assets 4.42 million baht from repayment of loan and the decrease of PP&E 23.07 million baht due to depreciation and amortization of PP&E and disposal of some old fixed assets while acquiring new machine to replace old machine and overhauling machine and equipment amounting to 29 million baht in order to improve productivity and saving maintenance and electricity expenses. For long-term contract assets, prepayment > 1 year and net intangible assets totally decreased 8.49 million baht resulting to total non-current assets decreased 32.12 million baht.

The total liabilities in 2025 were 464.72 million baht, an decrease of 42.75 million baht from 2024 due to repayment of the short term loan and long term loan from financial institutions while trade and other current payables near the same as year 2024 from sales of year 2025 close to 2024.

Shareholders' equity at 647.67 million baht was higher than in 2024 6.21 million baht as result of the net profit of the year and gain from remeasurement of the defined employee benefit shown in Other comprehensive income 4.28 million baht.

As the results of a decrease of total liabilities 42.75 million baht and an increase of shareholders' equity, the debt-to-equity ratio in year 2025 was 0.72 times better than 2024 by 0.07 times, which in 2024 the debt to equity ratio was 0.79 times.

- **Efficiency of property utilization**

Overall, the efficiency in utilization of the company's assets of year 2025 was higher than the previous year by considering the following ratios

- Total Asset Turnover (Total Income / Total assets) in 2025 was 0.97 times higher a bit when compared with year 2024 at 0.94 times.

- Operating Cycle 112 days was shorter than year 2024 1 day and Cash Cycle was 73 days longer than prior year 2 days.

- **Financial liquidity**

In year 2025, the Company had Current ratio 1.37 times and Quick ratio 1.12 times better than year 2024 0.08 times and 0.10 times respectively. EBITDA / Interest Expense was 5.50 times and Cash Profit / Interest Expense was 7.09 times which improved from previous year as result of an increase of profitability, lower liabilities and lower interest rate and there was net cashflow for operation 45.16 million baht. The net cash outflow for investment was 25.9 million baht from purchasing the new machine and equipment. According to the Company has repaid short-term debt, long term debt due within 1 year, lease liabilities and interest expenses totaling 65 million baht resulting to net cash outflow from financing amounting to 65 million baht.

4.3 Financial Ratios

Item	Unit	2025	2024	2023
Liquidity Ratio				
Current Ratio	Time	1.37	1.29	1.16
Quick Ratio	Time	1.12	1.02	0.92
Cash flow Ratio	Time	0.11	0.23	0.30
Account Receivable Turnover	Time	4.69	4.75	4.38
Average Collection Period	Day	78	77	83
Finished Goods Turnover Ratio	Time	26.27	26.33	28.43
Average selling time of finished goods	Day	14	14	13
Inventory Turnover	Time	10.54	10.21	10.48
Average Inventory Period	Day	35	36	35
Accounts Payable Turnover	Time	9.35	8.70	7.71
Average Payment Period	Day	39	42	47
Cash Cycle	Day	73	71	71
Profitability Ratio				
Gross Margin Ratio	%	15.66	15.63	11.56
Operating Profit Margin	%	1.60	1.32	(1.72)
Other income to total income ratio	%	0.72	0.65	1.65
Cash to profit margin	%	260.38	720.51	(762.44)
Net profit margin to total income ratio	%	0.18	(0.13)	(2.16)
Return on equity	%	0.30	(0.22)	(4.31)



Item	Unit	2025	2024	2023
Efficiency Ratios				
Return on assets	%	2.05	1.50	(0.60)
Return on fixed assets	%	9.14	9.37	6.26
Asset turnover	Time	0.97	0.94	1.03
Financial Policy Ratios				
Debt to equity ratio	Time	0.72	0.79	1.05
Interest coverage ratio	Time	1.69	1.10	2.69
Interest bearing debt to EBITD ratio	Time	3.18	3.73	3.96
Commitment coverage ratio (cash basis)	Time	0.33	0.29	0.26
Payout ratio	%	n/a	n/a	n/a

5 General Information and Other Important Information

5.1 General Information

Regulator	The Securities and Exchange Commission, Thailand. 333/3 Viphavadi-Rangsit Road, Chomphon, Chatuchak, Bangkok 10900 Tel. 02-033-9999 Fax. 02-033-9660 https://www.sec.or.th mail: info@sec.or.th
Securities Registrar	The Stock Exchange of Thailand. 93 Ratchadaphisek Road, Dindaeng, Bangkok 10400, Thailand Tel. 02-009-9000 Fax. 02-009-9991 www.set.or.th SET Contact Center : www.set.or.th/contactcenter Tel. 02-009-9999
Securities Registration	Thailand Securities Depository Co., Ltd. 93 The Stock Exchange of Thailand Building, Rachadapisek Road, Dindaeng, Bangkok 10400, Thailand. Tel. 02-009-9388 Fax. 02-009-9476 Website: http://www.set.or.th/tsd
Auditor	Karin Audit Co., Ltd., 72 CAT Telecom Tower, Floor24, Thailand. Charoen Krung Road, Bangrak, Bangkok. 10500 Thailand Tel. 02-105-4661 Auditor: Ms. Kanita Sawangwong CPA No. 14943
Legal Advisor	Far East Law (Thailand) Co., Ltd. 121/74-75 RS Tower Bldg. 24 th Rachadapisek, Dindaeng, Bangkok 10400 Tel. 02-641-3182-5

5.2 Other Important Information

- None

5.3 Legal Disputes

- None



Part 2

Corporate Governance

Part 2

Corporate Governance

6. Corporate Governance Policy

6.1 Overview of Corporate Governance Policy and Practices

Board of Directors realizes and gives importance to the principles of good corporate governance by emphasis on transparency and fairness to build confidence for shareholders and all stakeholders.

The Board of Directors has prepared the “Good Corporate Governance Policy” with reference to the Good Corporate Governance Principles for Listed Companies 2017 (CG Code) as a manual and has made a manual “Business Ethics” as a guideline for the Board of Directors, who are the highest responsible persons of the organization, to apply in corporate governance for the business to have a good performance in the long run, to build credibility with all stakeholders and for the benefit of creating value for sustainable business growth.

6.1.1 Policies and guidelines on the Board of Directors

Board of Directors plays an important role in monitoring and supervising the Company's business in order to make the business to have good operating results, trustworthy for shareholders and stakeholders and create value for sustainable business.

A proper board structure and clear duties and responsibilities of the board are essential to its performance. The person who will be appointed as the Company's director must be a visionary, capable and experienced person and perform duties with caution, honesty and comply with the law as well as devoting time to perform duties for the company fully and is independent from the management in making decisions for the best interests of the Company and the shareholders. And to increase the efficiency of the Board of Directors' duties, Subcommittees have been appointed to help supervise and screen the work as necessary and appropriate.

6.1.2 Policies and practices related to shareholders and stakeholders

Board of Directors realizes and gives importance of the rights of shareholders by encouraging shareholders to exercise their rights and not to do anything which is a violation or deprivation of the rights of shareholders and attaches importance to the right to receive information of the Company that is accurate, complete, sufficient, timely and equitable and fair. The Board of Directors will monitor and supervise so that shareholders are treated and protected their fundamental rights equally.

Board of Directors gives importance to all groups of stakeholders and focuses on ethical business practices, creates added value for all groups of stakeholders fairly and defines policies and practices such as responsibility to shareholders, use of inside information, confidentiality, conflicts of interest, human rights violations, prevention and anti-corruption , receiving complaints and whistleblowing, etc.

6.2 Code of conduct

The committee has prepared a manual “Business Ethics” as a guideline and good practice for directors, executives and employees to use it as a guideline for performing their duties to achieve the company's mission with honesty and fairness both the treatment of the company, to all groups of stakeholders and to the public and disseminate “Business Ethics Handbook” on the Company website as a channel for employees and all groups of stakeholders can come to study the information to acknowledge guidelines for conducting business together

Communication and Disclosure: The Company has delivered the manual to all directors completely 100%. For executives and employees, the Company will use 2-way communication:

- (1) On the company's website (www.krungthai.com)
- (2) The company has Online training for executives and employees to learn and acknowledge the summary of the “Business Ethics” by sending an email with a link to notify executives and employees to learn online completely 100%.

In 2025, there is no offense related to ethics of the staff members and all stakeholders found.

6.3 Milestones of policy, guidelines, and corporate governance of this past year

In 2025, the Board of Directors reviews the good corporate governance policy, Business Ethics Handbook including other policies of the Company and is determined to ensure compliance with the policies and guidelines of good corporate governance principles of the Stock Exchange of Thailand and the Thai Institute of Directors Association strictly and continuously resulting to the Company received the following awards:

1. The Company was assessed by the Corporate Governance Survey of Thai Listed Companies (CGR) at the level of “Excellent” (5 stars) for 11 consecutive years and was ranked 1 in 45 Top Quartile companies, listed companies with Market capitalization (Market Cap) less than 1,000 million baht

2. The Company has been evaluated the quality of Annual General Meeting of Shareholders (AGM Checklist) by the Thai Investors Association with a full score of 100 points.

3. Accredited as a member of Thailand's Private Sector Collective Action Coalition Against Corruption (CAC) for the 3rd renewal certification (31 Mar. 2023 to 31 Mar. 2026)

In addition, in 2025, the Company has supervised and monitored compliance with the principles of corporate governance covering 5 categories, namely, Rights of Shareholders, Equitable Treatment of Shareholders, Role of stakeholders, Disclosure of information and Transparency Responsibilities of the Board of Directors. In summary, the content is as follows.

Section 1 The Rights of Shareholders

In addition to basic rights as required by law such as trading rights or transfer the securities they hold independently, getting a profit sharing from the company, attending the shareholders' meeting, independently expressing opinions at the meeting on matters affecting the Company, such as the allocation

of dividends, determination or amendment of the Articles of Association and the Memorandum of Association, capital reduction or capital increase, and approval of special items,

The Company defined the policy to facilitate and encourage the shareholders to participate in the shareholders' meeting by posting on the company's website (www.tkrungthai.com), and the Annual General Meeting of Shareholders was held on Thursday, April 10, 2025.

The company has also taken various actions which promote the exercise of rights and facilitate the exercise of the rights of shareholders as follows:

1.1) The Company gives the shareholders an opportunity to propose matters to be included in the meeting agenda in advance. and submitting questions related to the agenda of the 2025 Annual General Meeting of Shareholders via the Stock Exchange of Thailand's news system. Advance between October 1, 2024 and December 30, 2024, along with the announcement of the rules and clearly specify the steps by publishing on the company website (www.tkrungthai.com) Announcement Title As a result, no shareholder proposed any agenda and questions for the 2025 Annual General Meeting of Shareholders.

1.2) Facilitate stockholders so that they can conveniently attain the meeting and freely vote. Meeting should be arranged in Bangkok at the location with ease of transportation

1.3) The Company disseminates the invitation letter for the 2025 Annual General Meeting of Shareholders to all shareholders. and information supporting each agenda in both Thai and English to shareholders on the Company's website 34 days prior to the meeting date. for shareholders to study the information in advance by publishing on the company website (www.tkrungthai.com) Title of announcement (Post on March 17, 2025) and was notified via the Stock Exchange of Thailand's news system.

1.4) The Company has given to Thailand Securities Depository Company Limited, which is the Company's share registrar. To deliver the meeting invitation letter to shareholders 21 days in advance of the meeting date.

1.5) The Company has announced the invitation letter for the shareholders' meeting via electronic media on the company website (www.krungthai.com) for 3 consecutive days before the shareholders' meeting in order to give advance notice for preparation before attending the meeting.

1.6) The company did not take any action. which limits the opportunities of shareholders to study the Company's information

1.7) The Company informs the method of attending the Annual General Meeting of Shareholders with sufficient information for each agenda for decision making to the shareholders in the invitation letter to the shareholders' meeting and manages to have a hassle-free voting method with efficiency.

1.8 The company uses a computer system for registration. and check the votes of shareholders for speed and facilitate the shareholders

1.9) All the directors and top Management attended shareholders meeting to inform and answer all the questions raised by shareholders. Moreover, an auditor representative from Karin Audit was also present during the meeting to answer the question regarding company's financial statement along with one legal counselor from Far East as witness in vote counting for clarity.

1.10) In the shareholders' meeting Before starting the meeting according to the agenda, the company introduced the directors, executives and auditors of the company. at the meeting to the shareholders and to clarify to the shareholders Know how to vote and rights of shareholders The chairman of the meeting is responsible for controlling the meeting according to the order of the agenda. informed in the notice of the shareholders' meeting allocate time appropriately sufficient for presenting the various issues of each agenda as well as providing opportunities for shareholders to express their opinions ask questions about the Company's business operations The meeting was recorded accurately and completely, summarizing the resolutions and counting votes with transparency and fairness.

1.11) The Company did not add any agenda for the meeting. or change important information in the 2025 shareholders' meeting. and ask questions at the meeting before making any resolutions Details appear in the minutes of the 2025 Annual General Meeting of Shareholders.

1.12) The Company has allocated an appropriate time for the meeting. and encouraging shareholders to have the opportunity to express their opinions and asked questions to the shareholders' meeting on matters related to the Company

1.13) The Company has completed the minutes of the shareholders' meeting. and disseminated through the channels of the Stock Exchange and the Company's website (www.tkrungthai.com) under the topic of announcement within 14 days from the date of the meeting. for shareholders to express their opinions and can check without having to wait for the next meeting

Section 2 The Equitable Treatment of Shareholders

The Company has a policy to treat all groups of shareholders equally. Protect fundamental rights and fair interests By doing the following

2.1) Currently the company There is only one type of ordinary shares, therefore, the voting rights are in accordance with the rights of the ordinary shares. Each shareholder has a vote equal to one share per one vote.

2.2) The Company gives an opportunity to shareholders to nominate a person to be considered as a director of the Company. in advance From October 1, 2024 to December 30, 2024 and publicize it to shareholders through the SET's news system. along with disseminating the rules on the company's website (www.tkrungthai.com) Announcement Title However, in the 2025 Annual General Meeting of Shareholders, no shareholder nominated a person to be considered as a director.

2.3) The Company facilitates the shareholders to vote on the agenda for the election of directors to replace those who retire by rotation each director election. so that shareholders can actually exercise their right to choose the directors they want.

2.4) The Company allows shareholders who are unable to attend the meeting in person to exercise their voting rights by appointing a proxy to others. or independent directors can attend the meeting and vote on their behalf.

2.5) The Company enclosed Proxy Form B, which is a form in which shareholders can determine their own voting direction for each agenda, along with the original invitation letter. and disseminating the Proxy Form A, B and C in both Thai and English on the Company's website. (www.tkrungthai.com) for shareholders to download as well.

2.6) The Company has established preventive measures and penalties for the wrong use of inside information (Insider Trading) of directors, executives and employees related to information to trade the Company's securities during the period of one month prior to the disclosure of the Company's quarterly and annual financial statements or other information that may affect the price of the Company's securities which is announced in the business ethics manual and has kept follow up regularly.

2.7) The Company has established rules and regulations regarding the acquisition or disposal of securities of directors and executives by reporting the securities holdings and changes in the Company's securities holdings to the SEC and the Stock Exchange of Thailand within 30 days after the date of or within 3 business days from the date of purchase, sale, transfer or acceptance of transfer of securities under Section 59 of the Securities and Exchange Act B.E. 2535 and its amendments. The company secretary is responsible for reporting changes in securities holdings of directors and executives to the Board of Directors every time there is a change. The company discloses the report of securities holdings of directors and executives in the One Report.

2.8) The Company has set rules for directors and executives to disclose information. own stakeholder and the person who has Relevance According to Section 89/14 of the Securities and Exchange Act B.E. 2551 (2008), the first report must be made within 30 days from the date of taking office. And report the change of data every quarter by the 15th of the following month. from the last day of each quarter and the secretary of the Board of Directors To keep the originals and copies and report them to the Chairman of the Board of Directors. and the Chairman of the Audit Committee notified within 7 days after receiving the report.

Section 3 The Role of Stakeholders

The Company respects the rights of all stakeholders both internal and external stakeholders to strengthen the cooperation between the company with stakeholders to create wealth, financial stability and sustainability of the affairs Including a focus on environmental and social responsibilities.

The Company has established a policy to treat all groups of stakeholders by considering rights and giving importance to respecting human rights, fair treatment of labor, responsibility and adherence to business operations with integrity, transparency and anti-corruption in all forms along with taking care of the environment and participating in community and social development. The details can be summarized as follows:

Shareholder: The Company realizes that shareholders are business owners and the Company has a duty to create added value for shareholders in the long run. Treat shareholders equally perform duties with honesty and decide to take any action with a pure mind with care and prudence for the best interests of the shareholders as a whole and present reports on the Company's status, operating results, financial status,

accounting and other reports on a regular basis and completely and truthfully. Including prohibiting seeking benefits for oneself and others by using any information of the Company which has not yet been disclosed to the public or taking any action in a manner that may cause conflicts of interest with the organization, etc.

Employees: The Company recognizes that employees are valuable resources and is a factor of success in achieving the goals of the company. The Company gives the importance in taking care and developing the quality of life, living and working environment of employees and has the aim to continually develop employees' potential and encourages employees to have opportunities for advancement and stability including treating employees equally, respecting for human rights and providing reasonable remunerations by setting various policies to take care and develop employees as follows:

➤ Fair Labor Practices

The company has policies and practices for employees equally and fairness to employees at all levels in terms of compensation, employee transfer, training, skill development, career advancement including labor protection and establishing a welfare committee in the workplace to be representatives of employees in consultation with employers for the provision of welfare within the workplace

The company emphasizes that all employees have pride and confidence in the organization and support and encourage people with disabilities to have career opportunities, provide a channel for suggestions to listen to comments and procedures for employee grievances covering all 4 dimensions

1. Employment

The company has an employment policy that focuses on equality without restriction or discrimination of gender, race, religion and culture and has no policy to hire children under 15 years of age as employees, including having fair termination practices

2. Remuneration and welfare

Employee salary increase criteria: The Company has a policy for managing compensation and benefits for employees. The remuneration is set for employees according to their qualifications, knowledge, and abilities. and work experience. The minimum salary of employees is not less than the minimum wage set by the government Including consideration of inflation of the year and appointments or transfer to grow up in career path, other benefits such as bonuses, provident funds, medical fees, annual health checkup, group life insurance, staff uniform, staff shuttle service, leave and vacation rights as required by law, and giving special award to employees who have 10-year service.

In this regard, the Company has set the performance evaluation with the Key Performance Indicator (KPI) system to be used as a tool to consider the actual performance in relation to the set goals.

In 2025, the total compensation paid by the company to its employees totally were 240,429,882.01 baht, of which the proportion of compensation paid to female and male were 50.21% and 49.79% respectively.

3. Human Resource Development

Human Resource Development Policy

The Company recognized the importance of human resources since the beginning of the recruitment process. The Company recruited and hired employees based on their knowledge and skills. The Company also provides a safety working environment and training both internally and externally as well as overseas training to the employees. As indirect development of employees, the Company also set up the policy on recruitment of foreigners as a consultant to help increase the employees proficiency and competency to be up to the international standards.

The Company developed the human resource of organization in term of in house training eg. Make up class room, on the job training, coaching or counseling, building simulation of safety, TPS, ERP, ISO9001:2015 Quality Management System for Automotive Industry, ATF 16949:2016, Environment Management Standard ISO14001:2055 and training the standards for the labor skills etc.

In 2025, the company focused on developing knowledge and providing training to employees. The average training hours were 8.5 hours/person/year more than compared to the standard of 6 hours/person/year.

Category	Training hour in for each category				
	Senior executives	Executive	Supervisor	Employee	Total
1. Management	175	869	210	1,658	2,912
2. Information Technology	12	52	14	50	128
3. Quality	8	240	126	338	712
4. Safety, Occupational health and environment in the workplace, Environment, Energy Conservation	44	220	108	1,004	1,376
5. Professional Performance	6	126	106	552	790

4. Safety, occupational health and environment in the workplace

The Company has established policies and guidelines by realizing and emphasizing on the importance of safety, occupational health and working environment including concern for life and the health of employees at all levels. The company has a professional safety officer to supervise, arranges training to employees to comply with the safety, occupational health and work environment policies. There are guidelines as follows:

1. Commit to developing and creating safety, occupational health, and working environment in accordance with the requirements of the law
2. Safety at work is considered as the first responsibility in the performance of employees

3. Maintain the working environment to be safe for work and use resources efficiently
4. Support and encourage employees to participate in safety activities such as hazard detection and assessment activities, 5S activities, and provide training to educate in order to prevent accidents and occupational disease
5. Review and update the policy constantly in order to suit the current situation by taking into account of the impact on employees and stakeholders

In 2025, the number of work stoppages due to work accidents was one. The company still emphasizes and organizes training for all levels of stakeholders to be aware and perform according to the standards and procedures with strict caution.

5. Labor relations policy

The Company treats employees equally without exceptions, provides proper working conditions for employees, takes care of appropriate benefits and compensation for all employees, be fair to employees at all levels, promotes and builds good relationships with employees. The Company arranges for a Welfare Committee in the workplace. Representatives from all employees are elected as directors of Welfare Committee to join in discussions and propose ideas on matters that are beneficial to employees.

➤ Enhancing employee engagement

The company has a policy to strengthen bonds and strive to continuously create employee satisfaction towards the organization and involvement of employees in supporting the organization to achieve its goals.

Online employee satisfaction survey, the survey results found that employees realized that the company provided a suitable, clean, and safe working environment, and most employees would work until retirement and employee turnover rate at 3.19% per

Customers: The Company realizes and focuses on providing customers with the benefits and satisfaction of the customers towards the success of the business. Therefore, it intends to seek ways to meet the needs of customers more efficiently and effectively at all times. The Company has established policies and practices as follows:

1. Deliver products and provide quality and standard services that meet the needs of customers.
2. Provide accurate information about products and services sufficient and up-to-date in order to make customers to receive useful information for decision making and refrain any misleading actions.
3. Comply with the conditions strictly to customers and in the event that any conditions cannot be complied with, the customer must be informed immediately in order to jointly consider and find a solution to the problem without delay.
4. Arrange a process to receive problems and complaints from customers and do our best to allow customers to receive quick responses including providing a customer satisfaction assessment form to improve and develop products and services further

5. Customer Confidentiality and keep each product confidential by assigning the responsible person to be the supervisor in compliance with the specified operating regulations if there is a correction or cancellation must be approved by the customer every time.

Customer complaint handling process regarding personal data: Follow the steps outlined in the "Personal Data Management Guide".

- contact information: Data Controller

T.krungthai Industries public co., Ltd.

23 Soi Chan 43 Yak 21, Tungwatdon,

Sathorn, Bangkok 10120

Tel.: 02-211-3732

E-Mail: privacy-policy@tkrungthai.com

In 2025, there is no complaint regarding customer personal data, and the past record showed zero complaint.

6. Use of raw materials to produce products, The company chooses raw materials according to the agreement specified by the customer which will avoid the use of raw materials that have an impact on the environment.
7. The company is an OEM manufacturer based on customers' orders, so the company does not advertise.

Procurement: The Company has a transparent procurement policy and practice. The raw materials that are used for producing the products are purchased in accordance with the requirements specified in the relevant regulations. It also takes into account safety, hygiene, promoting and protecting nature. And there is a way to select partners that do not violate labor laws or committing an offense against human rights and the Company has created an environment friendly procurement policy and process and published on the company website.

- Procurement Policy:

<https://www.tkrungthai.com/investor/announcement/EPurPolicies.pdf>

- Green Procurement Policy:

<https://www.tkrungthai.com/investor/announcement/EGreenProcurementPolicy.pdf>

Trading partners: The company has a policy to treat business partners equally and fairly by taking the best interests of the company into account. The policy is based on fair and equal receipt of return for both parties and on avoiding situations that may cause a conflict of interest. The company strictly complies with its commitments, provides accurate information, correct reports and follows negotiations to find solutions for problems based on the level of business relationship. The guidelines are as follows:

1. The company offers the opportunity to do business for all partners and to consider the selection of partners based on equality and fairness.
2. Do not solicit or accept any offers and benefits that is dishonest in business negotiations with trading partners

3. Strictly comply with the agreed terms and in the case of an inability to comply with any terms, the creditor needs to be informed immediately in order to find solutions together.
4. Develop and create innovations with partners, such as studying and developing workpiece spray paint together with suppliers to get quality workpieces for the next step of product creation that does not affect the environment.

Creditors: The Company has a policy of treating all groups of creditors equally and fairly. By strictly following the conditions with creditors. Financial status is disclosed correctly and on time to build confidence and trust. Especially regarding the guarantee conditions. and maintain assets used as collateral.

Competitor: The Company has a policy to treat competitors under the framework of honest competition and according to the competition law by adhering to conducting business under a code of ethics with ethics and transparency including not infringing on the confidentiality or knowing the trade secrets of competitors by fraudulent means, do not damage the reputation of competitors by accusing them of slander and operate under the framework of good competition rules. In 2025, the Company therefore has no disputes with competitors.

Environment: The company has established policies and guidelines with regard to the environment. To make employees aware of their responsibility to the environment and has complied with the standard guidelines Until receiving the quality standard certificate ISO14001, together with the responsibility to society, community and environment. until it becomes the culture of the organization The guidelines are as follows.

1. Comply with the law requirements and standards strictly related to the environment
2. Committed to reducing, preventing, impact on the environment due to raw materials production process and various activities within the company that may affect the environment
3. Improve and develop the environmental management system. in all activities of the Company to reduce pollution and environmental impact with clear objectives, goals, plans and assessments
4. Promote energy conservation and efficient use of resources
5. The Company provides environmental conservation support to society and various organizations. as well as disseminating environmental information to create a good understanding for the community and related persons

In 2025, the company has organized training on environmental quality standards. and campaign activities "Safety Week Environment and energy conservation" in order to make employees aware of the efficient use of resources and to achieve maximum efficiency, such as turning off the lights when they are not needed for use. and turn off the air conditioner during lunch break use of turnover box Arrangement of carpool transfers and Organize activities such as "Separate waste and dispose of it properly".

Community: The Company has a policy to operate a business that is beneficial to the economy, society and community, pays attention to the preservation of local traditions where the Company's factory is located by organizing activities with the community such as Children's Day activities with the community, giving scholarships for employees' children, blood donation, offering robes to Buddhist priests to their hometown (community where employees live), etc.

The company adheres to behave as a good citizen, complies with the law and all relevant regulations, commits to continuous efforts to raise the quality of society both by itself and cooperating with the government and communities, the Company has the following guidelines:

1. Support activities with a focus on social and community development, including supporting education for youth and public benefit activities
2. Adhere to democracy and encourage personnel to perform their duties in exercising their right to vote under the Constitution. The Company has no policy to provide financial support directly or indirectly to politicians or any political party.
3. Provide a complaint system in matters that may have an impact on the community in order to bring it back for improvement and notify the results to the complainant.

Violation of Human Rights: The Company strictly values and respects human rights and is aware of equality. The Company has established a human rights policy. as a guideline for fair treatment of related persons Does not discriminate against any person on the grounds of their race, religion, gender, age, social status, etc. Child labor is not encouraged. Against sexual harassment or harassment and provide opportunities for people with disabilities to participate including setting up a place to sell products within the company for disabled

In 2025, the results of compliance with the human rights policy, the company has not received complaints about human rights violations.

Section 4 Disclosure and Transparency

The Company has established a policy for disclosing important information related to the Company both financial and other important information accurately, completely, timely and transparency and has disclosed policies such as Company Policies, Environmental Policies, Energy Conservation Policy, IT Policy and Policies about Safety, Occupational health and working environment, etc., as well as has complied with the regulations related to the disclosure of information of the SEC and the Stock Exchange of Thailand in order to provide investors and stakeholders with equal access to information and obtain the reliable and sufficient information for decision-making. In 2025, the Company disclosed important information as follows:

4.1) The company has sent financial reports to The Securities and Exchange Commission within the time specified. And there is no conditional opinion of the auditor. As of 2025, the company has not received an order from The Securities and Exchange Commission to amend its financial statements or related documents in any way.

4.2) The Company attaches importance to the disclosure of other information such as annual reports. Shareholders' meetings are accurate, complete, timely and transparent in both Thai and English. The information is disclosed through the SET Community Portal system of the SET. and company website (www.tkrungthai.com)

4.3) Board of Directors Prepare a report on the committee's responsibility for financial reports. Disclosure in the annual registration statement/annual report (Form 56-1 One Report).

4.4) The board of directors ensured the disclosure of its remunerations according to related regulations, which is compared with the same industry, company performance and responsibilities of each person.

4.5) Set a policy for directors to disclose information about their interests and related parties in the event that they have interests related to the Company.

4.6) The Company has established a whistle blowing policy to promote cooperation between the Company with stakeholders in enhancing the Company's performance Establish a mechanism to protect the rights of whistleblowers on the issue of breaking the law Accuracy of the Financial Statement Report defective internal control system or unethical behavior through the Audit Committee (Independent Director) (independent@tkrungthai.com) published on the website www.tkrungthai.com part Investor Relations

4.7) Disclosure information about the shareholding of directors and executives, both directly and indirectly clearly and set policies for directors and executives to report their company's share trading to the Chairman every time through the company secretary. The details of the shareholding of directors and executives are shown in the table as follows.

Shareholding Details of Directors							
No	Name - Sumane	Position	Number of shares Dec. 31, 2024	Number of shares Dec. 31, 2025	Number of shares Increase / Decrease	Shareholding (%)	
1	General Terdask Marrrome (Spouse and children who are underage)	- Chairman of the Board.	220,000	220,000	0	0.063	
		- Independent Director.	0	0	0	0	
2	Mr. Virasak Sutanthavibul (Spouse and children who are underage)	- Chairman of the Audit Committee.	0	0	0	0	
		- Chairman of the Risk Management Committee.	0	0	0	0	
		- Independent Director.					
		- Director.					
3	Mr. Paotep Chotinuchit (Spouse and children who are underage)	- Chairman of the Remuneration and Nomination Committee.	5,000	5,000	0	0.001	
		- Chairman of the Corporate Governance Committee.	0	0	0	0	
		- Independent Director.					
		- Director.					
		- Audit Committee Member.					
4	Mr. Jittapon Sittisak (Spouse and children who are underage)	- Independent Director.	0	0	0	0	
		- Director.	0	0	0	0	
		- Audit Committee Member.					
		- Risk Management Committee Member.					

Shareholding Details of Directors						
No	Name - Sumane	Position	Number of shares Dec. 31, 2024	Number of shares Dec. 31, 2025	Number of shares Increase / Decrease	Shareholding (%)
5	Miss. Siripun Kriangwattanapone (Spouse and children who are underage)	- Independent Director.	0	0	0	0
		- Director. - Remuneration and Nomination Committee Member. - Corporate Governance Committee Member.	0	0	0	0
6	Mr. Sumate Techakraisri (Spouse and children who are underage)	- Chairman of the Executive Committee.	23,500,000	23,500,000	0	6.699
		- CEO. - Director. - Remuneration and Nomination Committee Member. - Corporate Governance Committee Member.	0	0	0	0
7	Mr. Phreecha Tachakraisri (Spouse and children who are underage)	- Chairman of the Sustainable Development Committee.	6,138,400	6,138,400	0	1.750
		- Director. - Executive Director. - Risk Management Committee Member.	3,258,940	3,258,940	0	0.929
8	Mr. Chumpol Techakraisri (Spouse and children who are underage)	- Director.	956,940	956,940	0	0.273
		- Executive Director. - Company Secretary. - Board Secretary. - Asst. Managing Director	0	0	0	0
*9	Mr. Ho Kwan Wong (Spouse and children who are underage)	- Director. - Executive Director.	0	0	0	0
10	Mrs. Yupa Techakraisri (Spouse and children who are underage)	Director	24,000,000	24,000,000	0	6.842
			0	0	0	0
11	Mr. Apichart Kasemkulsiri (Spouse and children who are underage)	Director	0	0	0	0
			0	0	0	0
12	Mr. Raymond, Chan (Spouse and children who are underage)	Director	0	0	0	0
			0	0	0	0

Shareholding Details of Directors						
No	Name - Sumane	Position	Number of shares Dec. 31, 2024	Number of shares Dec. 31, 2025	Number of shares Increase / Decrease	Shareholding (%)
13	Ms. Ming Mui Silvia, Chan (Spouse and children who are underage)	Director	0 0	0 0	0 0	0 0
Directors and spouse and children who are underage Total 58,079,280 shares or 16.557%						
* Item 9 Mr. HO KWAN, WONG to director of the company on February 27, 2025 to replacing Mr. WAH YING, CHAN						

Shareholding Details of Management						
No	Name - Sumane	Position	Number of shares Dec. 31, 2024	Number of shares Dec. 31, 2025	Number of shares Increase / Decrease	Shareholding (%)
1	Mr. Vorapong Phonmuangla (Spouse and children who are underage)	- Executive Director. - Managing Director.	0 0	0 0	0 0	0 0
2	Mr. Supachai Panyapinitnukul (Spouse and children who are underage)	General Manager Production.	0 0	0 0	0 0	0 0
3	Miss. Nual-anong Sukhanaphorn (Spouse and children who are underage)	- CFO - General Manager Accounting & Financial	0 0	0 0	0 0	0 0
4	Ms. Prapaporn Poonked (Spouse and children who are underage)	General Manager Sustainability.	5,000 14,000	5,000 14,000	0 0	0.001 0.004
5	Miss Nichapha Kedtip (Spouse and children who are underage)	Accounting and Finance Manager	0 0	0 0	0 0	0 0
Management and spouse and children who are underage Total 19,000 shares or 0.005%						

4.9) Investor Relations, the Company attaches great importance to investor relations. In 2025, the meetings and providing information to shareholders, investors, analysts and journalists are held through the Stock Exchange of Thailand's Opportunity Day event. An investor relations department is also set up to be a convenient and effective communication channel with shareholders, analysts and other interested parties.

4.10) Annual Company Visit Activities: In 2025, the Company organized an activity for shareholders to visit the Suwintawong Factory on October 29, 2025.

Section 5 Responsibilities of the Board

Board of Directors takes responsible for shareholders regarding to the Company's business operations, supervision and monitoring the operations to be in line with the goals and guidelines that will bring the greatest benefit to the shareholders by taking into account the interests of all stakeholders.

Board of Directors has a duty to comply with the law, objectives and regulations of the Company and resolutions of the shareholders' meeting with honesty and care in protection of the interests of shareholders and all stakeholders, which they have performed as follows:

5.1) Board of Directors Provide an appropriate and adequate internal control system appropriately where the internal auditor is an independent auditor and report directly to the Audit Committee

5.2) Board of Directors sets up an adequate and appropriate risk management system and regularly monitors risk management. The Risk Management Committee has been set up to assess the risks of various situations that may occur and prepared the solution to prevent the impact on the company

5.3) The board of directors appointed independent director to elect chairman of the company.

5.4) Chairman of the Board is not the same person as the Managing Director and their roles, authorities and duties are clearly separated.

5.5) Define and separate the authorities of the Board of Directors and Management at each level clearly. The consideration and decision making of important matters must be approved by the Board of Directors in order to check and balance as well as reveal transparency and fair to all concerned parties

5.6) Board of Directors appoints the company secretary, Mr. Chumpol Techakraisri together with a professional legal advisor to provide legal advice and rules that the Board of Directors must know and act.

5.7) The Company has set a policy for the number of listed companies in which each director can hold a position of not more than 5 companies and has disclosed details of each director in detail in Attachment 1.

5.8) The company has adopted a policy that the CEO and Managing Director can serve as a director to other companies such company must not have any conflict with the company and before taking office must clarify details to the Board of Directors for approval.

5.9) Board of Directors Attended a meeting with the management to review and approve the vision, mission, strategy planning, goals, business plans and approve the annual budget on December 19, 2025.

5.10) The Board of Directors have followed up on strategies, goals and action plans of Management and the Management is the report the performance to the Board acknowledgment in order.



5.11) The Board of Directors sets a policy for directors. and senior management Notify the Board of Directors about the trading of shares at least 1 day in advance of trading.

5.12) Board of Directors Set a policy for all directors to report their interests to the Company.

5.13) Board of Directors sets up an internal control system that covers both financial matters and operations so that the operations are in accordance with laws, rules and related regulations, which the internal auditor is an independent unit that reports directly to the Audit Committee.

5.14) In 2025, the company held six board of directors meetings.

And In Year 2026, Board of Directors Prepare the schedule for the Board of Directors' meetings throughout the year in advance have been scheduled and each director is notified in advance. so that directors can manage time and able to attend the meeting as follows:

Board of Directors meeting schedule for the year 2026							
Meeting Place: Head Office (Trok Chan)							
Meeting	Months						
	Feb.	Apr.	May	Aug.	Sep.	Nov.	Dec.
Board of Directors Meeting No. 1/2026	Tue.10						
Board of Directors Meeting No. 2/2026	Wed.25						
Board of Directors Meeting No. 3/2026		Thu.9					
Board of Directors Meeting No. 4/2026			Wed.13				
Board of Directors Meeting No. 5/2026				Tue.11			
Board of Directors Meeting No. 6/2026					Thu.24		
Board of Directors Meeting No. 7/2026						Mon.16	
Board of Directors Meeting No. 8/2026							Mon.21
			 Miss Pornthip Puangsab (Organizer)		 Mr. Chumpol Techakraisir Company Secretary (Approver)		

5.15) The company has delivered the meeting documents are sent to each director in advance 7 days prior to the meeting date for the directors to have ample time to review the topics before the meeting.

5.16) At the Board of Directors' meeting, all directors discuss and express opinions openly. The chairman is the one who collects opinions and conclusions from the meeting and while voting, there must be no less than two-thirds of the total number of directors and the minute of meeting is kept in a written record by the Secretary of the Board of Directors

5.17) The Company has set a policy for non-executive directors to have the opportunity to meet with each other. The meeting was conducted independently without Management in order to discuss business issues Including improvements and developments

In 2024, the Company held a non-executive board meeting on December 19, 2024 and reported the minute of the meeting to the Board of Directors' meeting on February 28, 2025, which was attended by the executive committee and top management to receive advices for managing the organization.

For 2025, the Company held a non-executive board meeting on December 19, 2025

5.18) For the CG practices that the company has exempted in some principles that are adopted in different way, which have details and explanations as follows:

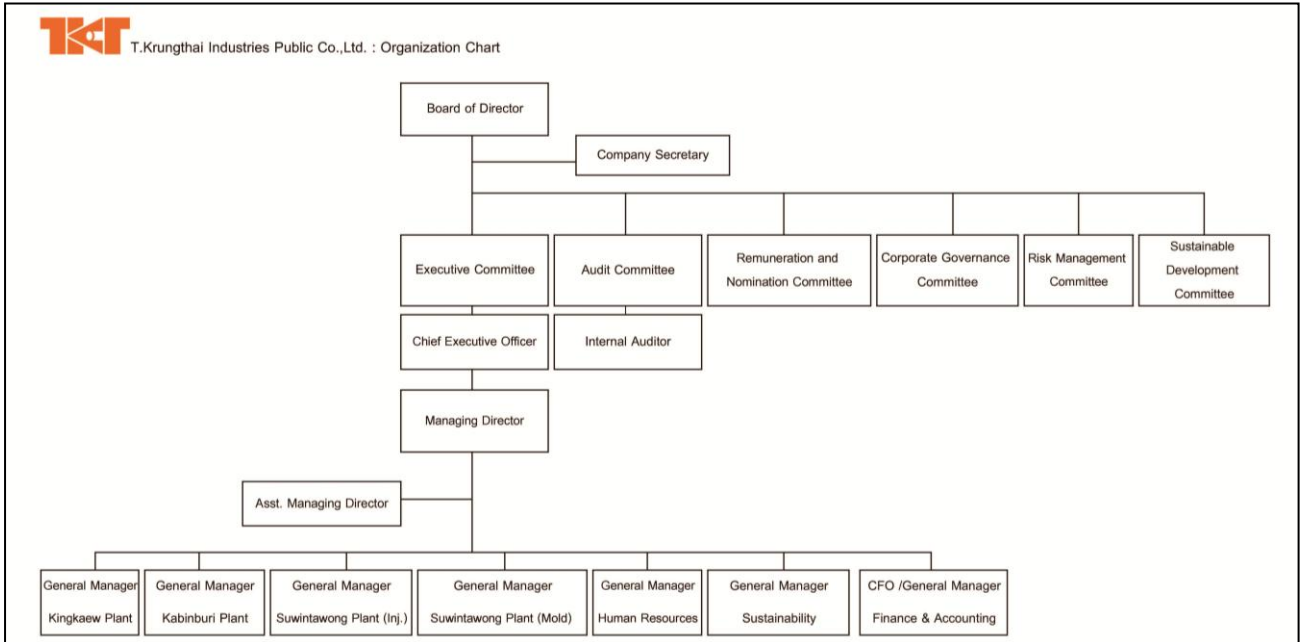
Guideline CG	Explanation
Independent directors hold office for not more than 9 years.	The Company has an opinion in accordance with the recommendations of the Nominating Committee as follows: Throughout the term of each independent director has given independent opinions and gave suggestions that are beneficial to the Company. The Company is confident that the independent directors are qualified and able to freely express their opinions.

Guideline CG	Explanation
There are more than 50 % of company's independent board of directors	The Company has 13 directors, 5 independent directors or 38.46%. Board of Directors commented that during the Independent Directors term, they give opinions freely and suggestions which are advantage for the company.
At least 30% of the Board of Directors are female	The Company has a policy to consider diversity in the structure of the Board of Directors both professional skills, expertise and gender. Currently, the Board of Directors has 13 members, comprising 10 male directors and 3 female director. However, the Company has the Company is ready to adopt guidelines for good corporate governance.

7 Corporate Governance Structure and Significant Information Related to the Board of Directors, Subcommittees, Executives, Employees and Others.

7.1 Corporate Governance Structure

Organization Chart



Board of Directors and Executives perform duties for the benefit of the Company and shareholders which has a clear, balanced and verifiable management structure. The Board of Directors has monitored and supervised the management to operate in accordance with the Company's policies, plans and strategies including clearly segregation of roles and responsibilities between the Board of Directors and the Management. The Board of Directors appoints 6 sub-committees to help screen important tasks and has a Managing Director as the top Executive.

7.2 Information about the Board of Directors

Company Policy the variety of the Board of Directors

The Board are aware of the diversity which is the key factor in increasing the efficiency of decision making and the work of the Board of Directors. Diversity is not only about the gender but also to the age, education background, professional experience skills and knowledge.

In this regard, appointment and recruitment of company's directors shall be based on their knowledge and abilities which the selection criteria for skills aligns with strategies through creating the Board Skills Matrix.

Board Skill Matrix ¹											
Name –Surname	knowledge and experience in business		Specific knowledge and experience					knowledge in governance			
	Injection business	Mold business	Law	Marketing	Human Resource Management	Accounting and Finance	Information technology	knowledge in performing duties as a director	Strategic Planning	Risk Management	
1 General Terdsak Marrone			✓					✓	✓		
2 Mr. Virasak Sutanthavibul	✓	✓			✓	✓	✓	✓	✓	✓	
3 Mr. Paotep Chotinuchit	✓	✓			✓	✓		✓	✓		
4 Mr. Jittapon Sittisak						✓		✓	✓	✓	
5 Miss Siripun Kiangwattanapong			✓					✓	✓		
6 Mr. Sumate Techakraisri	✓	✓		✓				✓	✓		
7 Mr. Phreecha Tachakraisri	✓	✓		✓	✓			✓	✓	✓	
8 Mr. Chumpol Techakraisri	✓	✓				✓		✓	✓		
9 Mr. Ho Kwan Wong						✓		✓		✓	
10 Mrs. Yupa Techakraisri	✓	✓				✓		✓	✓		
11 Mr. Apichart Kasemkulsiri						✓		✓	✓		
12 Mr. Raymond Chan				✓				✓	✓	✓	
13 Ms. Ming Mui Silvia Chan					✓			✓	✓	✓	

The Remuneration Committee and the Nomination Committee have reviewed the composition of the current Board of Directors. This aligns with the goal of having at least two female directors; currently, there are three female directors. All directors possess diverse knowledge, skills, and abilities that align with the company's strategy

7.2.1 Composition of the Board of Directors

Composition of the Board of Directors according to the Company's Articles of Association, there must be no less than 5 directors, of which not less than half of the directors must reside in Thailand. At present, there are 13 directors of the Company and 3 (23.07%) of them is a female director. The proportions of the company directors are as follows:

- Directors who are in the Executive Director 4 pax (30.77%)
- Directors who are not in the Executive Director 9 pax (69.23%)
- Have Independent Directors 5 pax (38.46%)

7.2.2 Board of Directors' information

- **Authorized Directors**

The authorized directors, whose signatures are required in business operation, comprised of Mr. Sumate Techakraisri to jointly-sign with Mrs.Yupa Techakraisri or Mr.Chumpol Techakraisri or Mr.Phreecha Tachakraisri. Two signatures together with the Company's logo stamp are required for juristic transactions binding upon the Company.

- **The Board of Directors is diverse.**

The committee consists of persons who have knowledge, abilities and a wide range of skills and expertise in line with the company's business strategy (Details of directors appear in Attachment 1)

7.2.3 Information related to the roles and duties of the Board of Directors

1. The Board of Directors hold the duties & responsibilities in accordance with regulations stated in civil and commercial laws, including any regulations stated in listed companies.
2. The Board of Directors hold the duties & responsibilities in accordance with the Company's articles of association.
3. To monitor and regulate the Company's principal policies on operations, corporate finance, fund-raising, capital risk, benefit risk, and risk management.
4. To consider for the approval of investment amount and to monitor the Company's operations in pursuant to the plans
5. Set strategy for the business goal and projection plan.
6. To operate under laws, objectives and articles of association of the Company, resolution from the Shareholders Meeting and Statements in the prospects of the Company.
7. Review policy corporate governance and provide for the administration of corporate governance principles.
8. Ensure avoidance of conflicts of interest amongst the Company's stakeholders.
9. Approval, assign an or several individuals as the Executive Director(s) to act on behalf of the Board of Directors.
10. Approval of company's annual and capital expenditures, budgets, budget costs, manufacturing, selling and administrative expenses for the year, sales of fixed assets between affiliates (market value of more than 1 million Baht).

Followings are exceptional issues that should be raised to and required for approval from the Shareholders Meeting. Moreover, no votes should be made by directors, who may have conflicts of interest with the company or its subsidiaries.

1. Legal issues that require resolution from the Shareholders Meeting
2. Issues regarding the Directors interests that require resolution from the Shareholders Meeting, according to regulations of the Stock Exchange of Thailand and laws.
3. Besides, followings are issues that require approvals from the Board of Directors Meeting and Shareholders Meeting with the votes of no less than $\frac{3}{4}$ or 75% of the total votes from total number of shareholders attended.
 - 3.1 The sales or transference of all or parts of the Company's business to outsiders
 - 3.2 The acquisition of other public or private companies
 - 3.3 The agreement, amendment or termination of contracts relating with the rental, a whole business or some significant parts of business of the Company; assigning outsiders to oversee and manage the business or the merger with purpose of sharing profits and losses
 - 3.4 Capitalization of the Company's debts by issuing new common shares for the creditors.
 - 3.5 Decrease of the company's registered capital by the amounts of shares or par value.

3.6 Increase or decrease of the Company's registered Capital, bond or debenture issuance, merger or wind up of business.

3.7 Any other law related issues.

Chairman of the Board is not the same person as the Managing Director and has the clearly separated roles and responsibilities as follows:

The duties of the Chairman of the Board

1. To oversee, monitor, and ensure that the board efficiently carries out its duties to achieve the company's objectives.
2. To ensure that all directors support the company to have ethical culture and good corporate governance.
3. To discuss with the managing director in setting up the board meeting agenda and ensure that the important matters are included in the meeting agenda.
4. To allocate sufficient time for management to propose topics and for directors to debate important matters thoroughly. To encourage directors to exercise independent judgement in the best interest of the company.
5. To call the meeting and conduct the Board of Directors meeting according to the agenda completely.
6. To lead the Shareholders' Meeting according to agendas, Company regulations and the law by allocating suitable time and opportunities for shareholders to equally express their ideas as well as overseeing shareholders' questions are answered appropriately and transparently.
7. To perform supervision to ensure disclosure of information and transparent management in the case of conflict of interest.
8. To carry out duties in accordance with laws, particularly the Chairman's tasks.
9. To support and lead as role model for operations in accordance with good corporate governance and anti-corruption policy and business ethics.
10. To perform supervision to ensure the duties of the Board of Directors, the subcommittee, and each director of the Company are carried out with effectiveness and efficiency to meet the objectives as planned.
11. To enhance good relationships between executive directors and non-executive directors, and between the Board of Directors and the management team

The duties of Chairman of the Executive Committee

1. Management and control in the Company's businesses to comply with its objectives, policy and the Articles of Association.
2. Ensure that high-level executives and personnel in various departments perform their duties and operate efficiently Efficiency and effectiveness as well as to push for continuous development of the organization and personnel, including and maintain a good image of the organization

3. Has the power to approve operating expenses and other expenses according to the manual “Authority”
4. Consider the selection of persons to be senior management positions. Propose to the Nomination Committee for submission to the Board of Directors.
5. Perform any tasks as assigned by the Board of Directors.

The duties of Managing Director

1. To monitor and control on general operations and promote the qualitative management.
2. To follow up and evaluate the operational performance according to the Company’s plan
3. To be the leader in the review of qualitative management.

The Managing Director must follow the regulations and limits assigned above from the Board of Directors and/or Executive Director. Any other issues besides the mentioned duties and responsibilities shall be authorized by the Board of Directors or Executive Committee.

7.3 Information on subcommittees

Board of Directors has appointed a sub-committee To assist in the governance of the company The powers and duties are clearly defined. The Board of Directors has appointed 6 sub-committees as follows:

1. Executive Committee
2. Audit Committee
3. Remuneration and Nomination Committee
4. Corporate Governance Committee
5. Risk Management Committee
6. Sustainable Development Committee

1. Executive Committee

The Executive Committee has 5 members as follows:

Name -Surname		Position
1. Mr. Sumate	Techakraisri	Chairman of the Executive Committee
2. Mr. Phreecha	Tachakraisri	Executive Director
3. Mr. Chumpol	Techakraisri	Executive Director
4. Mr. Ho Kwan	Wong	Executive Director
5. Mr. Vorapong	Phonmuangla	Executive Director

The duties & responsibilities

1. To make decision on the Company’s significant operations such as to limit and regulate the Company’s objectives, dimension of missions, policies; to monitor the overall operations including products and customers relationship all of which should be done within the Company’s plan and budget set by the Board of Directors.

2. To consider and give approval on procurement, investment and sales & purchase of the Company's fixed assets. Proposal to the Board of Directors is needed in the case of procurement, investment and sales & purchase of the Company's fixed asset is not in plan or budget assigned.
3. To be the representative of the Company to agree upon with outsiders on any related issues that are beneficial to the Company's business.
4. To propose to the Board of Directors the issue on fund raising.
5. To authorize any consultancies that are necessary to business operations.
6. To manage the general operations of the Company.
7. To consider and authorize any duties and plans of each department together with considering the approval on each department requests that are beyond the department's decision authority
8. To propose and ask for approval from the Executive Directors if the operations according to the Company's plan exceeds 10% of the proposed budget.
9. Set the guidelines for evaluating the performance of the Managing Director. And the remuneration of the Managing Director.

The Executive Directors must follow the regulations and limits assigned above and shall not approve any transactions that self or other will have benefits over the Company or approve any transactions that will create a loss to the Company. All approvals must be reported to Board of Directors. Any other limits that do not include in the above, the authority from the Board of Directors is needed.

2. Audit Committee

The Company's Audit Committee has qualifications as required by the Securities and Exchange Act which consist of knowledge of accounting and finance. There are 3 members of the Audit Committee and they are all independent directors as follows:

Name -Surname		Position
1. Mr. Virasak	Sutanthavibul	Chairman
2. Mr. Paotep	Chotinuchit	Member
3. Mr. Jittapon	Sittisak	Member

The duties & responsibilities

1. To examine and ensure that the Company's financial reports are correct, completed and sufficiently disclosed. This is to do with the cooperation from the external auditor and the management, who are responsible for providing quarterly and annually financial reports.
2. To examine and ensure that the Company has operated the proper and effective internal control system and internal audit. This is to do with cooperation from both external and internal auditors.

3. To examine and ensure that the Company's operations are conducted in accordance with the regulations of the Stock Exchange of Thailand (SET) or any laws related with the Company's business.
4. To consider, select and appoint, termination the Company's auditors and the Company's internal auditor together with his/her remunerations through the consideration of creditability, sufficiency of resources, quantity of auditing works of the particular audit office and the experience of the individual assigned for the Company's auditing.
5. To examine and ensure that the Company's related transactions or any issues that might incur conflict of interests to be clearly and completely revealed.
6. To perform any other tasks as assigned by the Board of Directors with the approval of the Audit Committee, such as reviewing financial and risk management policies, review the operation of management to comply with the Code of Conduct, review with company executives on key reports which must be presented to the public as required by law, such as reports and analysis of the management, etc.
7. To provide report on activities of Audit Committee and reveal the report in the Company's annual report. The report should attach the signature of the Chairman of Audit Committee and contain the following information:
 - Point of view on process of report composition and disclosure in the Company's financial reports with consideration on correctness, completeness and reliability
 - Point of view on sufficiency of internal control system of the Company
 - Reasons to support whether The Company's auditor is appropriate to be assigned for another term.
 - Point of view on the Company's operations whether they were conducted in accordance with the regulations of the Stock Exchange of Thailand (SET) or any regulations related with the Company's business.
 - Other reports that deemed appropriate to publicize according to duties and responsibilities assigned from the Board of Directors.
 - Report on the performance of the Audit Committee to the Board of Directors to acknowledg every quarter.

3. Remuneration and Nomination Committee

To comply with the principles of good corporate governance and good practice for directors of listed companies of the Stock Exchange of Thailand. The Board of Directors has appointed the Remuneration Committee and the Nomination Committee with an independent director as the chairman to perform the duty of nominating qualified candidates for the position of the Company's director and is responsible for determining There are directors as follows:

Name -Surname		Position
1. Mr. Paotep	Chotinuchit	Chairman (Independent Director)
2. Miss. Siripun	Kriangwattanapong	Member (Independent Director)
3. Mr. Sumate	Techakraisri	Member (Director)

Policy of Remuneration Determination

Determination of the directors' remuneration, the company will take into account the suitability of the obligations, assigned responsibility and comparable with companies listed on the Stock Exchange of Thailand in the industry and businesses of similar size. The remuneration of directors is enough to motivate quality directors with capability to perform duties to achieve goals and the company's business direction by the transparent determination process. The remuneration of the Board of Directors includes monthly remuneration and annual bonus.

The duties & responsibilities of Remuneration Committee

1. To consider and determine the standard procedure for the company's directors' remuneration
2. To consider the remuneration of directors and propose to the company's board of directors and put as an agenda during the shareholder meeting.
3. To consider and propose the remuneration of CEO during the Directors' meeting for consideration and approval.
4. To be responsible in the job assigned by the Board of Directors.

Policy in Nomination

The nomination of Directors the company has to consider the qualification, ability, experience, good work history and the leadership having broad vision along with virtue and morality including good attitude to the organization, able to dedicate sufficient time which is essential to the company's activities with transparent procedures.

The duties & responsibilities of Nomination Committee

1. To determine the qualification of the candidates for Independent & Director and Sub-committee.
2. Nomination and recommendation of persons who are qualified for the position of independent directors. Company Directors To the Board of Directors to propose to the shareholders' meeting for approval.
3. To propose successor CEO, together with the President. for presentation to Board of Director approval
4. Consider successor Managing director. presented by the president for presentation to the board of director approved the company
5. Consider the appropriateness of the Board of Directors. To be presented to the conference board approval
6. To be responsible in the job assigned by the Board of Directors.

4. Corporate Governance Committee

The Board of Directors attaches great importance to good corporate governance. Therefore, the Corporate Governance Committee was appointed to help promote and moderate Operations on Corporate Governance and Management Excellence under the principles of good corporate governance, focus on creating maximum benefits for shareholders by taking into account the overall stakeholders, have integrity in business, be transparent and auditable and further follow up on social, community and environmental responsibility so that the Good Corporate Governance Committee can complete and more effective care of stakeholders. The Corporate Governance Committee consist of directors as follows

Name -Surname		Position
1. Mr. Paotep	Chotinuchit	Chairman (Independent Director)
2. Miss. Siripun	Kriangwattanapong	Member (Independent Director)
3. Mr. Sumate	Techakraisri	Member (Director)

The duties & responsibilities

1. Rules and Regulations and best practices of effective corporate governance processes appropriately.
2. Propose and practice good corporate governance to the Board of Directors of the company.
3. Follow up new announcements involved and to determine the appropriate improvements.
4. To review and consider the practice and principles of corporate governance that are appropriate to the business.
5. Propose Code of Conduct regulations in business ethics for the management and staffs to practice.

5. Risk Management Committee

Board of Directors Appoint the Risk Management Committee to serve in setting the policy and risk management framework to reduce the impact of various risk factors from both outside and inside of the organization which Consisting of the following directors:

Name -Surname		Position
1. Mr. Virasak	Sutanthavibul	Chairman (Independent Director)
3. Mr. Jittapon	Sittisak	Member (Independent Director)
3. Mr. Phreecha	Tachakraisri	Member (Director)

The duties & responsibilities

1. Establish the overall risk management policy and guidelines of the Company, which cover various types of significant risks.
2. Establish a core risk management policy that is consistent with the company's objectives, goals, strategies and acceptable risks to serve as a framework for risk management operations.

3. Appoint a risk management working group to analyze and assess risks, determine methods or guidelines for risk prevention, monitor performance results to report to the Risk Management Committee.
4. Provide advice and support to the management team on corporate risk management, including promoting and supporting the continuous improvement and development of the organization's internal risk management system.
5. Monitor and supervise the risk management process of the management to be at an appropriate level and in accordance with the specified policy.
6. Perform any other operations as assigned by the Board of Directors' Meeting with the approval of the Risk Management Committee.

6. Sustainable Development Committee

The Board of Directors appoints the Sustainable Development Committee to support the Board in determining economic, social and environment policy which must be appropriate, adequate, effective and efficient, to supervise a system or procedure to develop the overall economy, society and environment at an acceptable level, consists of company directors and senior executives as follows:

Name –Surname	Position
1. Mr. Phreecha Tachakraisri	Chairman (Director)
2. Mr. Vorapong Phonmuangla	Member
3. Ms. Prapaporn Poonked	Member

The duties & responsibilities

1. Determine goal, policy, strategy and operation plan in terms of economy, society and environment of the organization.
2. Set the time frame for operation and assign personnel for responsibility in each area.
3. Consider and propose a budget for every activity.
4. Has the power to appoint the Development for Sustainability Committee to jointly hold responsibility and proceed as assigned by the Board of Directors.
5. Supervise to ensure compliance with the policy, strategy and operation plan on economy, society and environment.

7.4 Information about the management

7.4.1 The Top Management as of December 31, 2025 are as follows

Name-Surname		Position
1. Mr. Sumate	Techakraisri	Chief Executive Director
2. Mr. Vorapong	Phonmuangla	Managing Director
3. Mr. Chumpol	Techakraisri	Asst. Managing Director
*4. Mr. Supachai	Panyapinitnukul	General Manager Production (King Kaew Plant)
5. Miss. Nual-anong	Sukhanaphorn	CFO / General Manager Accounting & Financial
6. Ms. Prapaporn	Poonked	General Manager Human Resources
7. Miss Nichapha	Kedtip	Accounting and Finance Manager.
*4 Mr. Supachai Panyapinitnukul, Acting General Manager at King Kaew Plant and Suwintawong Plant.		

Remark: No. 2 - 6 is the 4th level executive management according to the definition of the SEC.

The duties & responsibilities of Managing Directors

1. To monitor and control on general operations and promote the qualitative management.
2. To follow up and evaluate the operational performance according to the Company's plan.
3. To be the leader in the review of qualitative management. Kedtip

The Managing Directors must follow the regulations and limits assigned above from the Board of Directors and/or Executive Directors. Any other issues besides the mentioned duties and responsibilities shall be authorized by the Board of Directors or Executive Directors.

7.4.2 Policy Remuneration for Directors and Top Management

The Company has established a policy on remuneration for executive directors and executives with regard to fairness and suitability according to the job duties and responsibilities and in accordance with the Company's performance, economic conditions and consider comparing with the remuneration rates of other companies in the same industry or close to the Company.

7.4.3 Remuneration for Directors and Top Management

(A) Remuneration for Directors

For the year 2025, the Remuneration Committee considered the directors' remuneration and presented them to the Board of Directors for consideration and to the Annual General Meeting of Shareholders for approval.

Board of Directors has presented the policy as well as the rules regarding the determination of directors' remuneration and directors' remuneration for shareholders to consider.

The Annual General Meeting of Shareholders was held on April 10, 2025 resolved to approve the remuneration of the Company's directors. and sub-committees totaling 2,919,000 baht, no other benefits and refrain from paying returns on performance (bonus).

(B) Remuneration for Top Management

The company has policy considered a fair and reasonable compensation of the executives based of their job duties, operating results and economic conditions and is in line with other companies the same industry.

The compensation of CEO and management team is based on individual and corporate's performance result, which the target is aligned with company's vision, mission and strategy. The compensation shall motivate CEO and management to build company to grow sustainably. Details are as follows:

1. **Remuneration of the Chief Executive Officer (CEO):** Board of Directors requested the Remuneration Committee shall assess and evaluate the Chief Executive Officer's performance annually and the salary shall be based on the assessment result. For year 2025, pay bonus 92,500 baht and salary remuneration is equal to 2,220,000 baht /year (same as years2024) with no other benefits.
2. **Remuneration of the Management of the company:** The committee defines the scope of work of directors and executives according to the company's policy and the evaluation and performance of the directors and executives. CEO determine the remuneration of directors and executives including salary, bonuses and other benefits such as provident fund. Compensation shall be determined by taking into account the reference base of peer companies as well as business expansion and profit growth.
3. **Long-term compensation:** The Company has established a long-term compensation policy to motivate employees to work in order to achieve the long-term goals of the organization including maintaining important executive positions such as CEO, Managing Director, General Manager, etc. Define cash compensation that are related to long-term KPI (over 1 years) and compensation payouts may be recalled or canceled in the event of an offense or termination of employment

The remuneration to management in 2025 is 19,078,524.12 baht. Include Salary, bonus, provident fund And other returns.

7.5 Information about employees

- **Employees Total:** As at 31 December 2025, the Company's total numbers of employees (excluding the outsource) are as follows:

Department	Total Numbers of employees		
	2025	2024	2023
1. Back Office	131	117	126
2. Factories	576	636	751
Total	707	753	877

- **Employees by department:** are as follows:

Department	Employees		
	2025	2024	2023
1. Production	401	444	518
2. Engineer & Research	28	32	28
3. Quality, Planning and Maintenance	107	108	128
4. Purchase & Delivery	40	36	40
5. Raw Material & warehouse	52	52	71
6. Human Resource & Administration	20	20	26
7. Sale & Marketing	9	11	10
8. Accounting & Financial / Information Technology	18	17	19
9. Management & Operation	32	33	37
Total	707	753	877

Remark: In 2025, The company has no labor dispute.

- **Employee Remuneration**

The company's compensation policy for executives and employees shall be based on their qualification, competence, and work experience. Minimum salary and wages shall be according to the government policy including other benefits such as bonus, provident fund, medical compensation, annual health checkup, uniform, transportation service, career promotion and continuously development program.

In this regard, the Company requires performance evaluation by Key Performance Indicator (KPI) to be used as a tool for determining actual performance compared to the set goals

The total employees remuneration for year 2025 amounted to Baht 240,429,882.01 decrease than that of 2024 by Kyat 15,288,044.27 and other benefits is provident fund for Employee Baht 3,701,034.60

- **Provident Fund**

The company has established a provident fund to provide welfare and security to employees upon retirement. The contribution rates are as follows:

Membership Duration	Contribution Rate (Percentage of Wages)
less than 5 years	2
5 years or more but less than 10 years	3
10 years or more	4

In addition, the company has established the TKT Savings Cooperative and we prioritize campaigning to encourage employees to save by promoting their participation in the provident fund and the TKT Savings Cooperative.

As a result of the campaign to encourage employees to save money, by December 31, 2025, 58% of employees are the members of the provident fund and 44% are the members of the TKT Savings Cooperative.

7.6 Other Important Information

7.6.1 List of persons assigned

- **Corporate Secretary**

The company entrusted Mr. Chumpol Techakraisri as the corporate secretary (Resume of Company Secretary, qualifications, working experience is shown on Appendix 1) and the professional Legal Advisory to providing legal matters and advice to the Board and the Management about the rules and regulation that the board has to know. To oversee the activities of the board along with the coordination on the compliance on the resolved matters of the company. Below are the responsibilities and duties of the corporate secretary.

Scope of Responsibilities

1. To Supervise and advice on corporate governance of the Board of Directors
2. To Organize and facilitate board of directors and sub- committee meetings
3. To Organize the annual general meeting of shareholders, and record and publish the related minutes
4. To keep Stakeholders reports informed by directors or executive, and other important documents such as Registration of the Company's Directors, appointment notices of and minutes of the Meeting of the Board of Directors, the Company's Annual Report, including appointment notices of and minutes of the Meeting of the Shareholders
5. To Monitor and ensure that the Board is in compliance with all related laws and regulations
6. Communicate with general shareholders to ensure that they are informed of their rights and the Company's news
7. To take care of other matters Related to the board of directors, management team and shareholders
8. To carry out any other matters as prescribed by law or assigned by the Board of Directors or as prescribed by notification of The Securities and Exchange Commission

- **Chief Accounting & Financial and Head of Compliance Control (Compliance)**

The Company has assigned Miss Nual-anong Sukhanaphorn, CFO & GM Finance and Accounting, to be directly responsible in controlling and monitoring. (Please see Brief biography in Attachment 3)

The role and responsibilities of the head of Compliance Control

1. Review the governance plan to ensure it comply with the strategic goals
2. Support the policies and objectives of organization by ensuring adequate oversight
3. Maintain ethical standards, prevent regulatory violations, and reduce legal risks
4. Monitor and ensure that actual operations comply with established laws and policies

5. Complete an assessment of the adequacy of the internal control system and present it to the audit committee

- **Head of Internal Audit**

The Audit Committee resolved on February 27, 2025, to hire Pro Plus IA and Consulting Co., Ltd. as the company's internal auditor.

The company has appointed Miss. Malee Khammom, Assistant Manager of Internal Audit, as the Head of the Internal Audit Unit, with the following responsibilities:

The role and responsibilities of the head of the internal audit unit

1. Coordinate and conduct internal audits in collaboration with the audit team of Pro Plus IA & Consulting Co., Ltd.
2. Be independent and capable of fully performing the function of checks and balances
3. Report the results of the internal audit directly to the Audit committee.
4. Performance of the Head of Internal Audit is evaluated by the Audit Committee

7.6.2 Investor Relations

The Company has assigned Mr. Vorapong Phonmuangla, Executive Director / Managing Director to communicate with the Institutional investors, shareholders, analysts and related government sectors. Additionally the company has the good intention to provide the opportunity to the analysts and retail investors to know the movement and performance of the company consistently.

Contact Investor Relations
 T.krungthai industries public co., Ltd.
 23 Soi Chan 43 Yak 21, Tungwatdon,
 Sathorn, Bangkok 10120
 Tel.: 02-211-3732 Ext. 104
 E-Mail: investor@krungthai.com

The Company has participated in the activities of listed companies to meet investors (Opportunity Day) of the Stock Exchange of Thailand.

In 2025, the company participated in the activities "Listed companies meet investors (Opp Day)" 3 times to present operating results and update various information to communicate to investors and minority shareholders.

7.6.3 Auditor

In 2025, The Company's auditor is Ms. Kanita Sawangwong Certified Public Accountant No.14943 from Karin Audit Company Limited. The auditor's fees paid by the Company are as follows:

- Audit fee: Year ended December 31, 2025

The payer company	Auditors	Audit Fee
T. Krungthai Industries Public Company Limited.	Ms. Kanita Sawangwong From Karin Audit Company Limited.	1,100,000
Total Audit fee		1,100,000

- **Non-Audit Fee**

- None

8. Report on key operating results on corporate governance

8.1 Summary of duty performance of the Board of Directors in the past year

The Company operates its business under supervision and monitoring by the Board of Directors which is committed to conducting business with fairness and responsibility to all stakeholders.

In 2025, the Board of Directors has played an important role in formulating policies and strategies that lead to increasing competitiveness, creating corporate culture and values, supervision to have an appropriate and sufficient internal control system as well as supervising and monitoring risk management to reduce potential impacts on the organization and promoting the development of training for directors, management and staffs.

8.1.1 Selection, development and evaluation of duty performance of the Board of Directors.

➤ Nomination and Appointment of the Directors

- Criteria for nomination of directors:

Board of Directors has assigned the Remuneration and Nomination Committee to take responsibility of recruiting new directors or a director to replace a resigned director by considering the nature of business operation and the Company's strategy to determine the qualifications of the directors to be nominated to be appropriate and in line with the Company's business strategy and consider the diversity policy in the structure of the Board of Directors both in terms of professional skills, specialization, knowledge, competence, gender, including compliance with the requirements of the Securities Act Securities and Exchange Commission Stock Exchange of Thailand to select the suitable and helpful persons to be the Company's directors

- Criteria for selecting the Audit Committee/Independent Director

The Remuneration and Nomination Committee has a policy to select the Audit Committee/ Independent Directors in accordance with the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), which composes of at least 3 independent directors.

Definition of Independent Director

(1) Hold no more than 0.5% of total voting stocks of TKT, its parent company, its subsidiaries and its associated companies, related juristic entity with conflicts including stocks held by related persons.

* The company has established stricter criteria than the announcement made by The Capital Market Commission in which they can hold a share of not more than 1 percent.

(2) Not a Board member or in the management team of the company / employee / wages / consultant who gets regular salary / has the authority to manage and direct the company , parent company , its subsidiaries, and its associated companies or related juristic entity with conflicts (present and for the past 2 years before the appointment)

- (3) Not related by blood or legal registration such as parents, spouse, brothers, sisters and children including the directors' children spouses, main shareholders, power to control and juristic entity who is entity who is appointed to manage the company or its subsidiaries.
- (4) No business relationship with TKT , parent company, its subsidiaries and its associated companies, or related juristic entity in order to have freedom in exercising the rights to express their ideas and opinions on the company performance
- (5) Is not appointed as a representative of the company's director, major shareholders or shareholders who are related to the major shareholders of the company.
- (6) No other impediments or impairments to express independent opinions concerning the operations of the company.
- (7) If qualified for the item 1-6, the independent director may be assigned by the Board of Directors to make decisions relating to business operations of the company, the company's major shareholder, a subsidiary an associate a subsidiary of the same tier or any juristic person with a conflict of interests, on the basis of collective decision.

● **Recruiting process**

The Nomination Committee will consider recruiting to serve as directors from various sources as follows:

1. Shareholders who hold shares of not less than 5 % with voting rights are entitled to cast their votes.
2. Database of Directors of the Institute of Directors of Thailand.
3. Consulting outside firm.
4. The Board of Directors recommend.

The Nomination Committee Considers that appropriate Therefore, the Board of Directors. The approval and be appointed as Directors to the AGM. By Following the regulations of the company.

➤ **Methods of election of director**

At every annual general meeting of shareholders at least one-third of the directors must retire in proportion. In which case One-third of the directors shall retire from office if the number of directors cannot be divided exactly into three parts. It shall be issued by the number closest to one-third. The shareholders' meeting shall elect directors in accordance with the rules and procedures as follows:

1. Each shareholder has the voting right of one share per one vote.
2. The election of the Board of Directors may be done for one or more directors at a time at the discretion of the Company's shareholders' meeting. Nevertheless, for each shareholders' resolution, all shareholder's votes shall be given to a particular candidate or group of candidates. Each shareholder's votes cannot be divided for each candidate or group of candidates.
3. In voting for the director election, the Company allows Shareholders to use ballot to elect directors individually. In this regard, the Shareholders are required to cast all their votes to elect persons nominated as directors one by one.

4. Persons who receive the highest votes arranged in order from highest to lowest in a number equal to that of directors are to be appointed and or elected as directors of the company. In the event of a tie at a lower place, which would make the number of directors greater than that required the Chairman shall cast his vote to be considered as final.

In the case where the position of a committee member is vacant for reasons other than the expiration of the term, the Committee shall select a person who has the qualifications and does not have any prohibited characteristics according to the Public Company Limited Act to replace it at the next Board meeting unless the remaining term of the director is less than two months. The person replacing the board member under this paragraph can hold office only for the remaining term of the member he replaces and the resolution of the committee must consist of votes of not less than three-fourths of the number of the remaining members.

In 2025, the Annual General Meeting of Shareholders was held on April 10, 2025, approved the appointment of 5 directors, Who possesses knowledge and skills that align with the company's strategy and throughout their tenure as the directors, they have devoted their time to perform their duties fully and effectively as well as expressed opinions freely and helpfully for the company of which 1 are independent directors, namely Ms. Siripun Kriangwattanapong and 4 Company Directors, namely Ms. Ming Mui Silvia Chan, Mr. Phreecha Tachakraisri, Mr. Apichart Kasemkulsiri and Mr. Raymond Chan.

- **Orientation of New Director**

The company has a rule to have new director's orientation along with the all the directors to explain the scope of our business. The secretary of the Board of Directors has to prepare all the necessary documents, besides, the new director will be introduced and visit the 3 plants including the Head office for them to understand more about the scope of our business.

In 2025, Board of Directors' Meeting on 27 February 2025 had the resolution to approve the appointment of Mr. HO KWAN, WONG to be a director to replace the resigning director, and orientation was conducted in accordance with the policy.

- **Nomination and Appointment of the Management**

Board of Directors assign to the Executive Committee to take responsible for recruiting a new executive or an executive to replace a resigned executive by considering his knowledge, the ability of the business that the company operates as well as honesty, integrity, and experience in the automotive industry in order to present to the Board of Directors for approval.

- **Succession Plan**

Board of Directors set policies for the management, prepare a succession plan to serve as a guideline for practice as follows:

1. Assess readiness of the numbers of qualified and competent workforce the company has

2. Retain talented and potential employees by providing opportunities for development and promotion to higher positions
3. Prepare a recruitment and selection plan in advance by planning to promote from personnel who have competency within the organization to manager or higher level
4. Personnel development plan for replacement and succession of retirement positions and support business expansion
5. The management reports the progress of the succession plan to the Board of Directors at least once a year

- **Development of Directors and the Management**

The company recognizes the importance of knowledge development and Competence of the Board of Directors. Therefore, we encourage and facilitate directors to attend training courses related to the roles and responsibilities of directors. Currently, the company has 13 directors who have passed the training courses on the roles and responsibilities of directors as follows:

- Nine directors have passed the Director Accreditation Program (DAP) or Director Certification Program (DCP) training with the Thai Institute of Directors Association (IOD) (Thailand)
- One director has passed the Listed Company Director Program training course (2015) from the Singapore Institute of Directors (Singapore).
- Two foreign directors (KAI) have passed the training course on the roles and responsibilities of directors, which was an internal training session for Karrie International Holdings Limited, a company listed on the Hong Kong Stock Exchange (“Hong Kong Exchanges and Clearing Limited”, “HKEx”), of which they are directors.

In conclusion, the company's directors have passed training on the roles and responsibilities of directors, 12 people out of a total of 13 directors, accounting for 92%. Details appear in Attachment 1. For 1 director who have not yet been trained, they are in the process of preparing for training.

In addition, the company has provided training from various independent organizations. to enhance knowledge Improve operations regularly and continuously.

In year 2025, Director of the company and Management had attended the as following:

Name-Surname	Position	Topic	Training organizer
1. Mr. Phreecha Tachakraisri	- Director - Executive Director	How to use the program Microsoft Teams.	MICRO SOFT (THAILAND) CO., LTD.
		ESG: S01- S05	The stock exchange of Thailand. (online)
		DX Meets GX: The path to Smart Manufacturing for Sustainability in Thailand	Dentsu Soken (Thailand) Limited.
		COST REDUCTION WORKSHOP	in-house training: Mr. Sakchai Anapornanun
		ESG in the Boardroom: The Practical Guide for Board	The stock exchange of Thailand.
2. Mr. Vorapong Phonmuangla	- Executive Director - Managing Director	COST REDUCTION WORKSHOP	in-house training: Mr. Sakchai Anapornanun
3. Mr. Supachai Panyapinitnukul	General Manager Production	ESG: S01- S05	The stock exchange of Thailand. (online)
		IATF 16949:2016. Requirement & Implementation.	Q&A Quality and Calibration Co., Ltd. (online)
		Workshop "Leading at the Speed of Trust"	in-house training: Mr. Vorapong Phonmuangla
		COST REDUCTION WORKSHOP	in-house training: Mr. Sakchai Anapornanun
4. Miss. Nual-anong Sukhanaphorn	- CFO - General Manager Financial and Accounting	How to use the program Microsoft Teams.	MICRO SOFT (THAILAND) CO., LTD.
		Personal Data Protection Act (PDPA)	ASIA TRAINING CENTER CO.,LTD.
		ESG: S01- S05	The stock exchange of Thailand. (online)
		IATF 16949:2016. Requirement & Implementation.	Q&A Quality and Calibration Co., Ltd. (online)
		Workshop "Leading at the Speed of Trust"	in-house training: Mr. Vorapong Phonmuangla
		COST REDUCTION WORKSHOP	in-house training: Mr. Sakchai Anapornanun
		Budget CAPEX in AX System	Innoviz Solutions Co., Ltd.
		Safety Officer for Management Level	P.P.N. PROFESSIONAL OPERATORS SERVICE CO.,LTD.
		Preparing data and using the E-Tax system for issuing tax invoices.	DATAONE ASIA (THAILAND) COMPANY LIMITED

		CFO Professional Development Program 2/2025 Topic: "Digital Asset: Utility Token"	Thai Listed Companies Association (TLCA) (online)
		CFO CPD 4/2025 Topic: "Financial reporting standards related to climate change. (Climate- Related Risks)	
		CFO CPD 5/2025 Topic: "Accounting System Design No. 1, 2 "	
		CFO CPD 6/2025 Topic: "Green Bond and sustainable benefits"	
		CFO CPD 7/2025 Topic: " Financial Reporting Standards on Sustainability Disclosure: IFRS S1/IFRS S2"	
		CFO CPD 8/2025 Topic: " Three Lines of Defense model Regarding the work of CFO"	
5. Ms. Prapaporn Poonked	General Manager Sustainability	How to use the program Microsoft Teams.	MICRO SOFT (THAILAND) CO., LTD.
		Personal Data Protection Act (PDPA)	ASIA TRAINING CENTER CO.,LTD.
		ESG: S01- S05	The stock exchange of Thailand. (online)
		Carbon Footprint of Product (begin)	Climate Change, Environment and Ecology Co., Ltd
		Carbon Footprint of Organization (begin)	Mr. Dechachan Chusawat (online)
		Life Cycle Assessment (begin)	
		Green Materials, Green Buildings, Energy Conservation Buildings (BEC)	
		DX Meets GX: The path to Smart Manufacturing for Sustainability in Thailand	Dentsu Soken (Thailand) Limited.
		Project: SET Carbon Master Class for listed company	The stock exchange of Thailand. (online)

➤ Evaluation of Duty Performance of the Board of Directors and Executives.

● Board of Directors and Sub-committee Assessment

The Board of Directors sets an annual performance assessment of the company directors to review the performance and governance for adequate and effective determination and/or improvement. By evaluating three types: (1) self-evaluation of the Board (2) assessment of individual (3) evaluation committees. The forms have been developed from the example assessment form from the Stock Exchange of Thailand to be appropriate and consistent with the characteristics of the Board.

Criteria assessment: The company uses the scoring criteria to measure the level as follows:

Level	Need to improve	Fair	Standard	Good	Very good
Score (%)	50 - 59	60 - 69	70-79	80-89	90-100

Assessment process steps: The process of assessment is conducted by company secretary who encloses the form into an envelope and delivers to each director. The individual assessments are done by the directors randomly, selecting the form from the box and performing the assessment. After completion, they are handed back over to the company secretary

In 2025, the performance evaluation of each committee was conducted as follows:

1. The Board self-assessment included six main areas and the average score was at a very good level of 98%. The details as follows:

No.	Topic	Result (%)
1	Structure and Qualifications of Director	99
2	Responsibilities and Duties of Director	98
3	Directors Meeting	100
4	Work Performance of Director	100
5	Relationship towards management division	98
6	Self improvement of director and management	93
Average percentage		98

2. The individual assessment included 3 main areas and the average scores is at a very good level of 94%. The details are as follows

No.	Topic	Result (%)
1	Structure and Qualifications of Director	96
2	Responsibilities and Duties of Director	95
3	Directors Meeting	92
Average percentage		94

3. Evaluation Sub-Committee consist to three main areas (1) Structure and Qualifications of Director (2) Responsibilities and Duties of Director (3) Directors Meeting and the average scores is at a very good level. The details are as follows:

No.	Sub Committee	Average Result (%)
1	Executive Committee	93
2	Audit Committee	99
3	Remuneration and Nomination Committee	99
4	Corporate Governance Committee	98
5	Risk Management Committee	94
6	Sustainable Development Committee	94

Summary of assessment results for the year 2025 The Board of Directors and Sub-committee There are complete and effective duties.

- **Assessment of CEO**

The company has given importance to the evaluation and performance of the Chief Executive Officer. The objective is to use the assessment results to improve the performance of duties. Determination of appropriate compensation is scheduled for assessment once a year.

Assessment Process: The company evaluates in areas such as Strategic Planning, Leadership, Financial Performance, Transaction Supervision, Preparation of a replacement plan, Human Resource Management, Communication and Relationship Building with the Board of Directors by adopting the sample form "CEO Performance Evaluation Form" of the Stock Exchange of Thailand and adjusting as appropriate and consistent with the specific characteristics of the company and appraised by the Board of Directors

Assessment results: In 2025, the assessment score was 96% in a very good level shows the results of work in the past to be used to review, maintain and increase work efficiency.

- **Assessment of Managing Director Performance**

There is a regulation from the Board of Directors to assess and evaluate the Managing Director performance annually as per the rules set by the Board of Directors for the success of the administration and approve appropriate salary for the Managing Director.

8.1.2 Meeting attendance and remuneration payment to each Board member

- **Board of Directors Meeting**

The Board of Directors set a policy that the meeting shall be held not less than 6 meetings per year, with the meeting dates set in advance for the whole year.

Chairman of Directors and Managing Director act together in considering the agenda of the Board of Directors' meetings by giving each director the opportunity to propose various matters to be considered as an agenda of the meeting. In addition, the executives involving in important agendas may be assigned to attend the Board of Directors' meetings in order to provide additional necessary information.

Chairman of Directors assigns the company secretary to prepare and deliver the complete and sufficient documents supporting the meeting to the directors at least 7 days in advance so that the directors have enough time to study the information before attending the meeting.

At the Board of Directors' meeting Directors discuss and express their opinions openly. The chairman of the board is the one who collects opinions and conclusions from the meeting. And while voting, there must be no less than two-thirds of the total number of directors and the minutes of the meeting are taken by the company secretary.

In 2025, there were 6 meetings of the Board of Directors, the proportion of meeting attendance of the entire Board of Directors was 95%, and the Board of Directors encouraged the meeting of non-executive directors 1 time on the 19th December 2025, which the meeting was going independently and without the participation of management in order to discuss business issues including improvements and developments in various aspects of the company. However director attended the meeting as follows:

No	Name- Surname	Position	Attendance	Physical Meeting	E-Meeting	%
1	Gen Terdask Marrrome	- Chairman of the Board - Independent Director	6/6	6	---	100
2	Mr. Virasak Sutanthavibul	- Chairman of the Audit Committee - Chairman of the Risk Management Committee - Independent Director / Director	6/6	1	5	100
3	Mr. Paotep Chotinuchit	- Chairman of the Remuneration and Nomination Committee - Chairman of the Corporate Governance Committee - Independent Director / Director - Audit Committee Member	6/6	3	3	100
4	Mr. Jittapon Sittisak	- Independent Director / Director. - Audit Committee Member - Risk Management Committee Member	6/6	6	---	100
*5	Ms. Siripun Kriangwattanapone	- Independent Director / Director - Remuneration and Nomination Committee Member - Corporate Governance Committee Member	5/6	3	2	83

No	Name- Surname	Position	Attendance	Physical Meeting	E-Meeting	%
6	Mr. Sumate Techakraisri	- Chairman of the Executive Committee - CEO / Director - Remuneration and Nomination Committee Member - Corporate Governance Committee Member	6/6	6	---	100
7	Mr. Phreecha Tachakraisri	- Chairman of the Sustainable Development Committee - Director / Executive Director - Risk Management Committee Member	6/6	4	2	100
8	Mr. Chumpol Techakraisri	- Director / Executive Director - Company Secretary - Board Secretary - Asst. Managing Director	6/6	6	---	100
*9	Mr. Ho Kwan Wong	Director / Executive Director	6/6	2	4	100
10	Mrs. Yupa Techakraisri	Director	6/6	6	---	100
*11	Mr. Apichart Kasemkulsiri	Director	1/6	1	5	83
*12	Mr. Raymond Chan	Director	4/6	1	3	67
13	Ms. Ming Mui Silvai Chan	Director	6/6	1	5	100
The entire board of directors attended the meeting						95
* Item 9 Mr. HO KWAN, WONG to director of the company on February 27, 2025 to replacing Mr. WAH YING, CHAN						
* Item 5, 11, 12 : Director were unable to attend the meeting due to urgent commitments.						

● **Remuneration payment to each Board member**

In 2025, the general meeting of shareholders on April 10, 2025 has resolved to approve the remuneration of the Company's directors and sub-committees totaling 2,919,000 baht (Same as years 2024) and refrain from paying returns from operations (bonuses).

In 2025, the company paid remuneration to Non-Executive Director. The total amount is 2,677,800 baht. Because two foreign directors (KAI) informed their wish not to receive directors' remuneration in the years 2025, which is less than the amount approved by shareholders. Details are shown in the table as follows.

Name of non-executive directors, 9 out of 13 directors.					
No.	Name – Surname	Position	Remuneration	Total	Bonus
1	Gen Terdask Marrrome	- Chairman of the Board - Independent Director	53,550	642,600	0

Name of non-executive directors, 9 out of 13 directors.					
No.	Name – Surname	Position	Remuneration	Total	Bonus
2	Mr. Virasak Sutanthavibul	- Chairman of the Audit Committee - Chairman of the Risk Management Committee - Independent Director / Director	46,000	552,000	0
3	Mr. Paotep Chotinuchit	- Chairman of the Remuneration and Nomination Committee - Chairman of the Corporate Governance Committee - Independent Director / Director - Audit Committee Member	31,500	378,000	0
4	Mr. Jittapon Sittisak	- Independent Director / Director. - Audit Committee Member - Risk Management Committee Member	30,000	360,000	0
5	Miss. Siripun Kriangwattanapone	- Independent Director / Director - Remuneration and Nomination Committee Member - Corporate Governance Committee Member	30,000	360,000	0
6	Mrs. Yupa Techakraisri	Director	16,050	192,600	0
7	Mr. Apichart Kasemkulsiri	Director	16,050	192,600	0
8	Mr. Raymond Chan (KAI)	Director	0	0	0
9	Ms. Ming Mui Silvai Chan (KAI)	Director	0	0	0
			Total	2,677,800	0
Remark: No Other Benefit					

Name of executive directors, 4 out of 13 directors.		
No.	Name – Surname	Position
1	Mr. Sumate Techakraisri	- Chairman of the Executive Committee / CEO / Director - Remuneration and Nomination Committee Member - Corporate Governance Committee Member
2	Mr. Phreecha Tachakraisri	- Chairman of Sustainable Development Committee - Director / Executive Director - Director of Risk Management Committee
3	Mr. Chumpol Techakraisri	- Director / Executive Director - Company Secretary - Board Secretary - Asst. Managing Director
4	Mr. Ho Kwan Wong	Director / Executive Director

Company policy: Directors who are executives will not receive remuneration as directors of the company

In 2025, the total compensation paid to executive directors and senior executives are amounting to 19,078,524.12 baht, comprising salaries, performance-based compensation (bonuses), and provident fund contributions.

8.1.3 Control of Subsidiaries and Associated Companies' Business Operations

As the company have neither any subsidiary nor any joint venture with any company and no financial support rendered to other companies

8.1.4 Monitoring of compliance with the corporate governance policy and guidelines

Board of Directors emphasize raising and promoting corporate governance to be better. The guidelines have been established for directors and executives, for example, there is a schedule of annual meeting plans for the Board of Directors, which assigns the Board of Directors to hold meetings together without the management attending the meeting at least once a year, the Audit Committee is required to meet with the auditor without the management attending the meeting at least once a year and requires the Board of Directors to consider various reports such as risk management reports, financial statement report as well as to acknowledge the results of internal audits presented by the Audit Committee.

In 2025, the Board of Directors has been monitored the compliance with good corporate governance principles covering matters such as the regarding of shareholders' rights, equitable treatment of shareholders, responsibility to all stakeholders and the care of employees, human rights, health care, safety and working environment, taking care of responsibility for society, community and environment, etc. The follow-up results showed that the Company has completely implemented the guidelines of each matter.

In addition, the Company has followed up to ensure compliance with good corporate governance in the following issues:

(1) Prevention of conflicts of interest

Board of Directors has established a policy on conflicts of interest and connected transactions in accordance with the rules of the Office of the Securities and Exchange Commission and the announcement of the Capital Market Supervisory Board provided that every item must be in accordance with the conditions in the rules and must avoid acts that cause conflicts of interest

In 2025, the Audit Committee reviewed and agreed with the auditor that Connected transactions or transactions that may have conflicts of interest were disclosed the information accurately and completely in accordance with normal business conditions and beneficial to the Company's business operations and presented to the Board of Directors for acknowledgment.

The Company has arranged a refresher training about the business ethics course “Topin: Prevention of conflicts of interest” for the Board of Directors and Senior Management on 27 February 2025, 100% complete and employee training was conducted via the intranet system, 100% complete.

Practices to prevention of conflicts of interest

1. Avoid self-related transactions that may create conflict of interests with the Company.
2. If it is unavoidable, such transaction should be done as if the company does with outside party and the person who benefit from the transaction must not be involved in the decision making and/or approving.
3. In case where the transactions are within the scope of related transactions according to the rules and regulations of corporate governance official institutes, for example, the SEC, the SET, etc., they are required to strictly comply under the relevant rules, means and disclosure.
4. In case where the directors, executives, employees, or family members are involved whether directly or indirectly in any transactions that may create a conflict of interest, or are shareholders of the Company's competitors, they are required to disclose such facts to the manager and the president of the Company in writing.
5. In case where the directors, executives and employees are directors, partners, or advisors in other organizations, it must not conflict with the interest of the Company.
6. The related transactions are required to be reviewed or considered by the Audit Committees and the board of directors respectively. In case where any Audit Committees or directors have an interest in such related transactions, such Audit Committees or directors shall not be allowed to take part in the review and consideration of such related transaction

Furthermore, the company has monitored the board of directors and executives to prepare the 2025 annual reports about the conflict of interest in order to ensure 100% coverage of conflicts of interest.

In year 2025, the company had neither committed any wrongdoing nor received any whistleblowers or complaints regarding conflicts of interest which violate the company's governance guidelines.

(2) Use of inside information to seek benefits

The company has a strict data protection measures in particular for inside information that has not been disclosed to the public. Or any information affecting the business such as the price of stock by not allowing the directors, executives and employees to use inside information for personal benefit.

Practices to use of inside information to seek benefits

1. Company shall educate / inform the directors and management to understand the rules on the use of inside information such as sale and purchase of stocks by spouses and minor children as set by Securities Exchange Act 2551 as amended by the Stock Exchange of Thailand.

2. Directors and management are responsible for preparing and submitting a report of their shareholding to the company with their spouses and minor children as set by the Securities and Exchange Commission.

2.1 The first securities holding (Form 59-1) within 30 days from the closing date of the offering of securities to the public. Or who have been appointed as directors or executives.

2.2 Changes in the securities holding (Form 59-2) as a result of the purchase, sale or transfer of securities due within 3 days from the purchase, sale or transfer of such securities. And to submit the report to hold such securities to the Company. Within the date set by the Securities and Exchange Commission.

However, Directors and executives has signed acknowledgment of the obligation to report the holding of securities as specified above

3. Announce that the directors, executives and employees inside information that may substantially affect the price of securities that is to suspend the purchase or sale of securities of the Company during the one month before the company announced results of operations. (The deadline to announce results of operations is 45 days after the end of the quarter, and 60 days after the end of the fiscal year) or after the inside information is publicly available.

4. The Company's measures to control the seal of the Company must be with company's Secretary to control the operations of any kind to be transparent and easily verifiable.

The Company's measures of punishment if found that if any executives violation of company policies that can damage the Company shall be reported to the authorities for further proceedings.

The Company has arranged a refresher training about the business ethics course Topin: Use of inside information to seek benefits” for the Board of Directors and Senior Management on 27 February 2025, 100% complete and employee training was conducted via the intranet system, 100% complete.

In 2025, the Board of Directors and Executives did not trade securities by using inside information

(3) Anti-corruption action

The company is committed to conducting business with transparency and fairness. It does not support all types of corruption that may occur in the organization such as giving and receiving bribes, donations, etc., as well as supporting the creation of an organizational culture that adheres to honesty and legitimacy. It focuses on anti-corruption because it is believed that it will be a force to support the company sustainable growth

The Company expressed its intention to join the Thai Private Sector Collective Action Coalition Against Corruption on December 14, 2013 with a commitment to prevent and combat corruption. The company has been accepted as a member of Thailand's Private Sector Collective Action Coalition Against Corruption on January 9, 2014 from the Thai Private Sector Collective Action Coalition Against Corruption (CAC) Project.

The Company does not support all types of corruption that may occur in the organization and the Company has established anti-corruption policies to communicate with directors and train employees at all

levels to have a clear practice guideline with strict adherence to practice and has established an anti-corruption committee to perform corruption risk assessment and find ways to prevent, monitor and evaluate continually. As a result of rigorous practice, the company has been accredited as a member of the Thai Private Sector Collective Action Coalition Against Corruption No. 1st on 9 March 2017 and certified for the 2nd (February 7, 2020 to February 6, 2023), certified for the 3rd (March 31, 2023 to March 31, 2026)

In this regard, the Company has policies, guidelines and control systems to prevent corruption as follows:

➤ Anti-Corruption Policy is a part of running a business. It is the duty and responsibility of the Board of Directors, executives and employees at all levels, which everyone must adhere to this anti-corruption policy strictly without exception Including complying with all laws related to anti-corruption and not participating in corruption both directly and indirectly. The Company does not allow to receive any money, thing or benefit from those who are involved in business with the Company and does not demand, perform or accept bribes for the benefit of the Company to oneself or related persons

➤ Prevention and Anti-corruption The Company has appointed the Anti-Corruption Committee to perform risk assessment and anti-corruption guidelines with continuous monitoring and evaluation

➤ Risk Assessment Process to prevent and suppress corruption by assessing the level of risk, both the likelihood of occurrence and the impact on corruption to determine preventive measures and continually monitor and evaluate guidelines on supervision and control to prevent and track by providing internal control system and risk management covering the organization's work system

➤ Whistle Blower and Complaints, Board of Directors provide opportunities for both internal and external stakeholders to provide information or complaints or make suggestions on illegal, ethical, inaccurate financial reports or a defective internal control system

All groups of stakeholders can file complaints by specifying details of the matter to be reported or complaints sent through the following channels:

1. Notify via email of the Audit Committee : independent@tkrungthai.com
2. Notify via letter to Audit Committee T. Krungthai Industry Public Company Limited
23 Soi Chan 43 Yak 21, Thung Wat Don, Sathorn, Bangkok 10120.

➤ The company has employee protection measures for employees who report corruption, illegitimacy or violation of the Securities and Exchange Act. The company is unable to act or treat employees unfairly such as changing job position, job type, workplace, office or termination when the employee reports their concerns/complaint. The shareholders and stakeholders may contact/raise concerns to the independent committee directly at email address: independent@tkrungthai.com

For stakeholders whose rights have been violated, they can report or complain. You can contact us at 02-211-3732 Central Office or Mr. Chumpol Techakraisri, Company Secretary E-Mail :

chumpol@tkrungthai.com or notify via letter to the Audit Committee. Of T.Krungthai Industries Public Company Limited, 23 Soi Chan 43, Yak 21 Tung wat don, Sathorn, Bangkok 10120

➤ Process when receiving complaints: Company Secretary will be in charge of collecting scrutinize and submit various complaints to the Audit Committee except for letters sent directly to the Audit Committee which will be sent to the Audit Committee directly. The Company will conduct an audit / record the investigation in writing and report the results to the Board of Directors.

The company has measures to protect complainants. and keep information and details confidential if it is seen that disclosure will cause insecurity to whistleblowers or complainants

➤ Communication and Disclosure the Company will use 2-way communication

(1) Anti-Corruption Policy on www.tkrungthai.com

(2) The company has training online for executives and employees to learn and acknowledge the summary of the Anti-Corruption policy by sending an email with a link to notify executives and employees to learn online

In 2025, there is no employee or stakeholder make a complaint or whistle blower about any wrongdoing.

(4) Whistleblowing

Board of Directors provide opportunities for both internal and external stakeholders to report whistle, complaint or suggestion (Whistle Blower) on the issue of illegal actions, codes of conduct, inaccurate financial reports, or defective internal control systems through independent directors or Audit Committee to consider investigating facts, including determining measures to protect and defend whistleblowers. The Company discloses the criteria and details at the Company's website.

<http://www.tkrungthai.com/investor/announcement/EWhistleBlowing.pdf>

In 2025, It does not appear that there are employees or stakeholders notify or appeal about corruption and other issues

The company provides orientation training for new directors, executives and employees to ensure they are aware of the policies and practices before starting work, In addition, there is a refresher training to provide re-training to directors, executives and employees at all levels to ensure they are aware of the new practices and laws involved.

8.2 Report on the results of duty performance of the Audit Committee in the past year

In 2025, a total of 4 Audit Committee meetings were held to consider, review the information and ready to express opinions and suggestions freely. The main missions are summarized as follows:

1. Consider the completeness, Accuracy and Reliability of Financial Reports
2. Consider the connected Transactions or Transactions with Potential Conflicts of Interest
3. Consider the effectiveness and adequacy of the internal control system and supervise the internal audit work.



4. Consider selection of Auditors and setting of Remuneration

5. Consider and review various matters to comply with the requirements and regulations

8.3 Summary of the results of duty performance of subcommittees

In 2025, the company has disclosed the number of meetings and performance of duties assigned by the Board of Directors of Audit Committee, Remuneration and Nomination Committee, Good Corporate Governance Committee, Risk Management Committee and Sustainable Development Committee. The details appear in Attachment 6.

9. Internal Control and Related Transaction

9.1 Internal Control

The Company realizes the importance of a good internal control system in order to help business operations be efficient and effective including working in various duties with transparency, reliability and balance of power in accordance with good corporate governance. The Board of Directors has assigned the Audit Committee to review the internal control system and internal audit system as well as to review the Company's operations to be appropriate and efficient

The Company recognized the importance of internal control system for the management as well as the operation level so that they could work effectively. The Company has already, put clearly in writing, set duties and responsibilities for operators and management as well as the usage of Company's assets. The duties in operation and monitor, control & evaluation were separated. This was to balance and cross check each function easily. Moreover, there was a financial control system, where a financial report was required to be submitted to the line responsible person at each sector.

Board of Directors held the Meeting with the Audit Committee No. 1/2025 on February 27, 2025 to give opinions on the adequacy and appropriateness of the Company's internal control system according to "Internal Control System Sufficiency Assessment Form" of the Office of the Securities and Exchange Commission in accordance with the guidelines of the Committee of Sponsoring Organizations of the Treadway Commission (COSO), with the consensus that the company has an adequate and appropriate internal control system.

In addition, there is a monitoring and control of operations to prevent directors or executives from taking the company's assets to use it improperly or without authority and correcting the results of the audit on all important issues especially important issues that may affect operations and connected transactions. The Audit Committee has assessed the adequacy of the Company's internal control system in 5 areas as follows:

1. Internal Control: The Company has an organizational structure that facilitates operations to achieve the goals as well as improving the evaluation of employees to be consistent with the behavior of the organization reasonably. for better operational quality

The company is committed to developing production processes to meet standards and is recognized internationally as well as attaching great importance to environmental stewardship. Therefore, the company has received the quality certification ISO14001:2015. Including giving importance to production standard systems such as standard quality system management. ISO9001:2015, Quality Management System for the Automobile Industry IATF16949:2016, Responsible Business Alliance (RBA) standard system, which the company has continuously passed certification

The company has established the structure of line of command according to the lines of work that is consistent with the business strategy and corporate governance, which the internal audit department is an independent unit, reports directly to the Audit Committee, promotes and supports corporate governance

policies and business ethics to be clear and transparent policies, establishes the policies in consideration of fairness to all stakeholders including social and environmental responsibility, prepares a corporate governance policy manual and business ethics manual with regard of equal treatment of the interests of all stakeholders, discloses information that is accurate, complete, transparent, timely and has an efficient and adequate internal control system including having a standard and efficient risk management system as well as organizing training to explain to employees.

2. Risk Assessment: The Company realizes the importance of risk management that comes from both external factors and internal factors that may occur unexpectedly both in the present and in the future in order to achieve the goal of having a good corporate governance system and protect the interests of the company's stakeholders. The Company appoint a Risk Management Committee to perform the duty of preparing risk management policy has been established to seriously and continuously control and manage risks.

3. Operational control: The management has clearly segregated duties and responsibilities, for example, the scope and authority and approval limits of all levels of management are set in writing. Accounting entry, Information System Access and Supervision of utilization of the Company's assets are determined with segregation of duties of Operators, Reviewers, Controllers and Appraisers separately in order to achieve proper balance and check between each other. There is also internal control for the financial system and reporting the financial statements to the responsible management.

The approval of the Company's transactions with major shareholders, directors, executives or those related to such persons, the best interests of the Company and shareholders will be taken into account.

4. Information System and Data Communication: The company has provided important information for use in the decision of the Board of Directors by preparing a comparative analysis report on principles and reasons with supporting documents and submitting the information for the directors to study and make a decision 7 days in advance of the meeting. For the storage of documents supporting accounting records and various accounts, the Company has kept them completely in categories for transparency and for operational information.

The Audit Committee has considered together with the auditor, internal auditor and those involved in the preparation of the Company's financial statements every quarter and annually to ensure that the company has applied accounting policies in accordance with generally accepted accounting principles and appropriate to the nature of the business, including disclosure of information appropriately and sufficiently.

In addition, the company has continuously developed information and communication systems to cover all work processes. to support the expansion of the company Including the importance of security in the information technology system. Including having channels to communicate information to all groups of stakeholders. or report a complaint through the company's website

5. Monitoring System: The Company has regularly monitored the operating results. There are 6 meetings of the Board of Directors in 2025. The audit of the internal control system is performed regularly every quarter. The internal auditor must prepare the audit report to propose to the Audit Committee and if any material deficiencies are found, they must be reported to the Audit Committee in a reasonable period of time including reporting on the progress in fixing such deficiencies as well.

In this regard, the Audit Committee commented on the performance assessment, and internal control of the company that there was no significant weakness and no defect that would have a material effect on the auditor's opinion in the financial statements.

9.2 Related Transactions

Policy and Trend of Related Transactions

If there is a necessity to have related transaction with individuals that might have conflict of interests with the Company in the future, the Company would set up policy to ensure the normal transaction and prices shall be marked to market and can be comparing with the outsiders. Hence, the Company's Audit Committee or the Company's auditor should help consider whether the prices are suitable and reasonable for having this related transaction.

For any related transactions that might occur in the future, the directors shall follow the Company's rules and regulations and shall not approve any transactions in which themselves will have conflict with the Company's interests. The Company must follow the rules and regulations set by the Stock Exchange of Thailand (SET) and must disclose all related information on any gains or losses of assets in related transactions of the Company or the affiliates.

If there are any related transactions with individuals that may have conflict of interests with T.Krungthai Industries Public Company Limited. now or in the future, the Audit committee will be responsible to give suggestion or advise on price, compensation and necessity of such transactions. In the case that the Audit Committee lacks of knowledge in considering, the Company directors will make decision by opinion of independent specialists or the auditor. The Company will also disclose any related transactions in the note to financial statements that has been given approval from Company auditor.

Rules and Procedure in approval of related transactions

As the Rules and Procedure in approval of related transactions, any transactions that involve with the individuals, who might have conflicts of interest with the Company's business should be proposed to and taken into consideration by the Audit committee and get approval from the Board of Directors. The Audit committee should be presented in any meeting regarding the related transactions. In addition, votes from directors that might have conflict of interests will not be counted

Necessities and Reasonable of related-transactions

The related transactions in Year 2025 were reasonable and necessary to bring about the best benefit to the Company. It was making a full use of the production capacity on machine. which will increase profit The aforementioned related transactions It is a transaction that is in accordance with the general business nature and the Company receives and pays compensation at a fair price. and disclosed in Note 5 to the financial statements, transactions between related persons and companies

The Company has transactions related to or with persons who may have conflicts of interest arising in the year 2025 as follows:

Related Transactions			
Name / Description of business	Relationship	The nature and amount of the transaction	Necessary and reasonable
1. Prairie Marketing Co. Ltd. Consumer Product Trader Business.	Mr. Sumate Techakraisri, Director and a shareholder with a ratio of 6 % of the paid up capital and is authorized director to sign on documents of Prairie Marketing.	The Company sold the plastic boxes to Prairie Marketing Co., Ltd. in 2025 amounting to 1.67 million baht and there is outstanding debtor of 0.36 million baht as of 31 December 2025.	The business is normal transaction in selling plastic parts in the same practice as its regular customers at a market price. The audit committee has considered that transaction is reasonable with a fair price.
2. The office building of Mr. Sumate Techakraisri	Mr.Chumpol Techakraisri Director of the Company (Jan.-Dec = 798,600 baht)	The company has rented a 3 storey building located at 23, Soi Chan 43, Yak 21, Tungwatdon, Sathorn, Bangkok 10120. The rental term is 3 years commencing from 1 April 2025 to 31 March 2028 at Baht 66,550 / month.	Leasing office space to facilitate business contacts and rental rate is not different from the rate around the vicinity. The Audit Committee has considered and regarded that rental charge is reasonable and fair.
3. T Thai Snack Foods Company Limited. Business trade of produce and sell crispy cooked Squid and crispy coated Peanuts	Company Directors are the authorized directors and shareholders of T Thai Sneak Foods Company Limited as follows: - 1) Mr. Sumate Techakaraisri, Holding 35.27% of shares 2. Mr. Phreecha Tachakaraisri, Holding 4.57% of shares	The company bought crispy squid to give to customers for gifts during the New Year season in 2025, the amount of crispy squid was purchased in the amount of 0.10 million baht and there is no outstanding debtor as of 31 December 2025.	This is an item that was purchased to be the gifts for customers for the New Year festival and is in the same condition and same market price as other customers. The Audit Committee has considered the above transaction and viewed that this transaction is reasonable and fair.

Related Transactions			
Name / Description of business	Relationship	The nature and amount of the transaction	Necessary and reasonable
4. Karrie Industrial Co., Ltd. Business trade of produce and sell parts of machinery, office equipment and electric appliance including stamping parts for computer hardware, servers and produce molds and medical equipment.	Shareholder is same as Karrie Automotive Investment Limited who is a major shareholder of the company.	The company hired Karrie Industrial Co., Ltd to produce a mold and bought the stamping parts to sell customer amounting to 17,091 USD and there is no outstanding debt as of 31 December 2025.	This item is hiring to produce mold and purchase stamping parts which the company cannot make by itself and it is in the same condition and same market price as other customers. The Audit Committee has considered the above transaction and viewed that this transaction is reasonable and fair.
5. Karwin Thai Advanced Technology Industrial Limited (KWT) Business trade of produce and sell stamping parts, molding and electronic parts	Shareholder is same as Karrie Automotive Investment Limited who is a major shareholder of the company.	- The company has bought stamping parts to assembly with plastic parts with total purchase value in year 2025 0.26 million baht and there is outstanding debt as of 31 December 2025 0.19 million baht. - The company also has produced and sold the plastic parts to KWT totally sales value in year 2025 9.52 million baht and there is outstanding debtor as of 31 December 2025 0.18 million baht.	- Purchase stamping parts with market price for assembly with plastic parts to sell customer. - Sell the plastic parts to KWT with selling prices in the same practice as its regular customers at a market price. The audit committee has considered that both purchasing and selling transactions are reasonable with fair price.



Part 3

Financial Statements



Report of the Board of Directors on Financial Statements.

The management has prepared the financial statements for the year ended December 31, 2025 in accordance with generally accepted accounting standards based on the appropriate policy and consistency with careful and reasonable judgment in preparing the financial statements. The important information is adequately disclosed in the notes to the financial statements. Such financial statements have been audited and have unqualified opinions from the independent auditor.

Board of Directors has performed the duty of supervising the Company's operations in accordance with the objectives, goals, strategies, including establishing an internal control system and a risk management system in order to make the financial information accurate as its materiality. The Board of Directors has appointed an Audit Committee. It consists of 3 independent directors who are responsible for reviewing financial statements to ensure that there is an adequate internal control and internal audit system. The Audit Committee has expressed an opinion on this matter in the audit committee report which is shown in the annual report.

Board of Directors express an opinion that the Company's internal control system is adequate and appropriate to establish rational confidence in the reliability of the financial statements for the year ended 31 December 2025.

- Signed -

.....

General Terdsak Marrome

Chairman of the Board

- Signed -

.....

Mr. Vorapong Phonmuangla

Managing Director

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED
FINANCIAL STATEMENTS
DECEMBER 31, 2025
AND INDEPENDENT AUDITOR'S REPORT

Independent auditor's report

To the Shareholders of T.Krungthai Industries Public Company Limited

Opinion

I have audited the accompanying financial statements of T.Krungthai Industries Public Company Limited, which comprise the statement of financial position as at December 31, 2025, the statement of comprehensive income, the related statement of changes in shareholders' equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of T.Krungthai Industries Public Company Limited as at December 31, 2025, their financial performance and cash flows for the year then ended, in accordance with Thai Financial Reporting Standards.

Basis for opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Other matter

The statement of financial position of T.Krungthai Industries Public Company Limited, as at December 31, 2024, the statements of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, presented herewith for comparative purposes only, were audited by another auditor in my firm whose report dated on February 27, 2025, expressed an unqualified opinion.

Key audit matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current year. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

***2

Revenue recognition from sales and service contract**Risk**

The company's main sources of revenue consist of revenue from distribution of plastic parts and service of designing, manufacturing, and repairing for molds. revenue from sales and service from The Company is the significant amount in the statement. Is also the Company indicator of performance. Revenue from sale plastic parts is recognized when the control over ownership of goods has been transferred to customers (Point in time). Revenue from mold design, manufacturing and repairing is recognized by the over time for contract, by referencing to the percentage of completion. which was evaluated based on cost-to-cost method, including expected losses at the reporting date. Recognition of revenue from rendering of services, expected losses, relevant receivables and contract assets involved the followings, costs incurred, estimated total costs of the contract and revision for certain events or conditions that occur or expect. In this regard, management must exercise discretion in making estimates regarding various matters. For this reason, I consider this key audit matter.

Risk responses of auditor

My key audit procedures responded to the above risk included:

- Assessing and testing the Company's internal control of revenue recognition under sales and service contracts by making inquiry of responsible persons, gaining an understanding of controls and selecting representative samples to test the operation of the designed control.
- Testing, on a sampling basis, the details of costs incurred with relevant supporting documents;
- Testing, on a sampling basis, the information used in calculating the percentage of completion with relevant supporting documents;
- Testing mathematical accuracy of the calculation of revenue from contract, related receivables, contract assets and provisions for contract loss; and
- Evaluating the adequacy of the financial statement disclosures in accordance with the Thai Financial Reporting Standards.

Other information

Management is responsible for the other information. The other information comprise the information included in annual report, but does not include the financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

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In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also :

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner responsible on the audit resulting in this independent auditor's report is Ms. Kanita Sawangwong.

(Ms. Kanita Sawangwong)

Certified Public Accountant Registration No. 14943

Karin Audit Company Limited.

Bangkok

February 25, 2026

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

		(Unit : Baht)	
		As at	As at
	Notes	December 31, 2025	December 31, 2024
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	106,097,265.01	151,724,796.61
Trade and other current receivables - net	7	267,145,101.19	207,617,429.18
Current contract assets	8	63,733,515.63	63,514,476.56
Inventories - net	9	86,151,723.07	87,496,041.83
Current tax assets		-	17,196,652.71
Other current financial assets		5,179.71	-
Total current assets		523,132,784.61	527,549,396.89
NON - CURRENT ASSETS			
Other non - current receivables		10,352,842.85	11,494,338.71
Non - current contract assets	8	-	3,733,224.15
Property, plant and equipment - net	10	552,060,216.67	575,126,744.87
Right - of - use assets - net	11.1	2,362,211.31	1,819,342.33
Other intangible assets other than goodwill - net	12	5,995,360.31	8,442,716.85
Other non - current assets - net	14	18,488,003.95	20,758,160.24
Total non - current assets		589,258,635.09	621,374,527.15
TOTAL ASSETS		1,112,391,419.70	1,148,923,924.04

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION (Cont.)

AS AT DECEMBER 31, 2025

		(Unit : Baht)	
		As at	As at
Notes		December 31, 2025	December 31, 2024
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Bank overdrafts and short - term borrowings from financial institutions	15	222,000,000.00	252,000,000.00
Trade and other current payables	17	132,576,656.74	133,260,780.40
Contract liabilities	8	5,535,693.25	907,971.73
Current portion of long - term borrowing from financial institution	16	8,808,000.00	8,808,000.00
Current portion of lease liabilities	11.2	7,148,951.81	11,951,054.08
Current provisions for employee benefits	18	5,995,067.93	2,600,679.19
Other current provisions		127,351.66	38,182.96
Total current liabilities		382,191,721.39	409,566,668.36
NON - CURRENT LIABILITIES			
Long - term borrowing from financial institution	16	22,714,000.00	31,522,000.00
Lease liabilities	11.2	11,040,040.70	16,648,814.68
Deferred tax liabilities - net	13	32,056,929.60	23,452,917.81
Non - current provisions for employee benefits	18	16,716,935.06	26,276,379.66
Total non - current liabilities		82,527,905.36	97,900,112.15
TOTAL LIABILITIES		464,719,626.75	507,466,780.51

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION (Cont.)

AS AT DECEMBER 31, 2025

		(Unit : Baht)	
		As at	As at
Notes		December 31, 2025	December 31, 2024
SHAREHOLDERS' EQUITY			
Share capital			
Authorized share capital			
	Ordinary share 350,780,000 shares Baht 1.00 par value	350,780,000.00	350,780,000.00
Issued and paid - up share capital			
	Ordinary share 350,780,000 shares Baht 1.00 par value	350,780,000.00	350,780,000.00
Share premium			
	Premium on ordinary shares	224,910,127.71	224,910,127.71
Retained earnings (deficits)			
Appropriated			
	Legal reserve	21,400,000.00	21,400,000.00
	Unappropriated	(94,206,851.01)	(100,421,500.43)
	Other component of shareholders' equity	144,788,516.25	144,788,516.25
Total shareholders' equity		647,671,792.95	641,457,143.53
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,112,391,419.70	1,148,923,924.04

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025

		(Unit : Baht)	
	Notes	2025	2024
Revenues from sales and rendering of services			
Revenues from sales - plastic products	26	969,596,973.21	981,074,228.99
Revenues from rendering of services - molds	26	114,929,490.58	109,351,910.84
Total revenues from sales and rendering of services		1,084,526,463.79	1,090,426,139.83
Cost of sales - plastic products		(823,915,517.66)	(838,210,306.91)
Cost of rendering of services - molds		(90,789,342.78)	(81,759,910.31)
Gross profit		169,821,603.35	170,455,922.61
Other income	22	7,831,684.38	7,060,240.78
Profit before expenses		177,653,287.73	177,516,163.39
Distribution cost		(24,102,382.65)	(22,499,421.65)
Administrative expenses		(101,589,500.74)	(101,157,784.10)
Others expenses		(2,011,326.72)	(3,950,278.93)
Director and managements remunerations	5.1	(26,784,753.12)	(32,403,320.61)
Total expenses		(154,487,963.23)	(160,010,805.29)
Profit before finance cost and income tax		23,165,324.50	17,505,358.10
Finance cost		(13,702,960.29)	(15,985,836.55)
Profit before income tax		9,462,364.21	1,519,521.55
Tax (expenses)	24	(7,532,752.39)	(2,946,290.96)
Profit (loss) for the year		1,929,611.82	(1,426,769.41)
Other comprehensive income :			
Components of other comprehensive income that will not be reclassified to profit and loss :			
Gains remeasurements of the defined employee benefit		4,285,037.60	-
Other comprehensive income for the year - net from tax		4,285,037.60	-
Total comprehensive income (expense) for the year		6,214,649.42	(1,426,769.41)
Basic earnings (loss) per share			
Basic earnings (loss) per share from continuing operations (Baht per share)	25	0.0055	(0.0041)

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

(Unit : Baht)

	Retained earnings (deficits)				Other comprehensive of shareholders' equity			
	Issued and paid - up share capital	Premium on ordinary shares	Appropriated		Revaluation surplus on fixed assets	Gains (loss)		Total shareholders' equity
			legal reserve	Unappropriated		remeasurements of the defined employee benefit - net tax	Total other comprehensive of shareholders' equity	
Balance as at January 1, 2024	350,780,000.00	224,910,127.71	21,400,000.00	(98,994,731.02)	144,788,516.25	-	144,788,516.25	642,883,912.94
Total comprehensive (expense) for the year	-	-	-	(1,426,769.41)	-	-	-	(1,426,769.41)
Balance as at December 31, 2024	350,780,000.00	224,910,127.71	21,400,000.00	(100,421,500.43)	144,788,516.25	-	144,788,516.25	641,457,143.53
Balance as at January 1, 2025	350,780,000.00	224,910,127.71	21,400,000.00	(100,421,500.43)	144,788,516.25	-	144,788,516.25	641,457,143.53
Transferred to retained earning	-	-	-	4,285,037.60	-	(4,285,037.60)	(4,285,037.60)	-
Total comprehensive income for the year	-	-	-	1,929,611.82	-	4,285,037.60	4,285,037.60	6,214,649.42
Balance as at December 31, 2025	350,780,000.00	224,910,127.71	21,400,000.00	(94,206,851.01)	144,788,516.25	-	144,788,516.25	647,671,792.95

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

The accompanying notes are an integral part of this financial statements.

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED DECEMBER 31, 2025

	(Unit : Baht)	
Notes	2025	2024
Cash flows from operating activities		
Profit before income tax	9,462,364.21	1,519,521.55
Adjustments of reconcile profit (loss) to cash received (paid)		
Depreciation and amortization	52,249,184.16	57,807,329.95
Amortization of cost to prototype plastic products according to a contract	7,884,513.99	8,544,408.57
Allowance for expected credit losses	-	212,336.45
(Reversal of) loss for decline in value of inventories	4,707,935.48	(700,417.78)
Employee benefit expense	2,890,471.14	3,177,552.05
Loss estimation for rendering of service - molds	89,168.70	34,003.98
Unrealised (gain) loss on exchange rate	(61,485.37)	(2,392.50)
Unrealised (gain) on derivative instruments	(5,179.71)	-
(Gain) from cancel lease agreement	(25,690.64)	-
Loss on sales of property, plant and equipment	(198,836.63)	1,323,811.72
Loss on write - off of property, plant and equipment	7,261,923.23	9,554,324.81
Finance costs	13,702,960.29	15,985,836.55
Interest income	(756,669.38)	(1,429,318.43)
Changes in operating assets and liabilities		
Trade and other receivables	(59,569,371.84)	55,826,141.57
Contract assets	3,514,185.08	(40,374,828.98)
Inventories	(3,363,616.72)	5,858,722.42
Other non - current assets	(5,614,357.70)	(6,109,367.21)
Trade and other current payables	(6,270,870.29)	(9,347,359.51)
Contract liabilities	4,627,721.52	907,971.73
Cash generated from operations	30,524,349.52	102,788,276.94
Employee benefit paid	(3,699,230.00)	(3,524,767.08)
Income tax received	18,338,148.57	4,456,919.06
Net cash flows generated from operating activities	45,163,268.09	103,720,428.92

Authorized Signatory.....Director
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(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

STATEMENT OF CASH FLOW (Cont.)

FOR THE YEAR ENDED DECEMBER 31, 2025

		(Unit : Baht)	
	Notes	2025	2024
Cash flow from investing activities			
Proceeds from sales of property, plant and equipment		2,476,971.04	2,708,772.09
Payments for purchase of property, plant and equipment		(29,109,231.97)	(67,486,213.32)
Payments for purchase of intangible assets		(52,500.00)	(679,400.00)
Interest income		775,734.33	1,453,390.86
Net cash flows (used in) investing activities		(25,909,026.60)	(64,003,450.37)
Cash flows from financing activities			
Proceeds from short - term borrowings from financial institutions		938,000,000.00	1,142,000,000.00
Payments for short - term borrowings from financial institutions		(968,000,000.00)	(1,209,000,000.00)
Proceeds from long - term borrowing from financial institution		-	44,000,000.00
Payment for long - term borrowing from financial institution		(8,808,000.00)	(3,670,000.00)
Proceeds from finance leases		-	13,050,000.00
Payment for principal elements of lease liabilities		(12,230,267.10)	(17,232,145.01)
Interest expense		(13,843,505.99)	(15,966,537.02)
Net cash flows (used in) financing activities		(64,881,773.09)	(46,818,682.03)
Net (decrease) in cash and cash equivalents		(45,627,531.60)	(7,101,703.48)
Cash and cash equivalents at beginning of the year	6	151,724,796.61	158,826,500.09
Cash and cash equivalents at the end of the year	6	106,097,265.01	151,724,796.61

SUPPLEMENTARY INFORMATION FOR CASH FLOWS

Non - cash transactions

Accounts payable for purchase of property, plant and equipment	5,811,412.58	867,021.00
Lease liability	-	19,299,188.00
Increase in right - of - use assets from existing lease	2,209,713.04	-
Transfers software development under property, plat and equipment to intangible	-	585,000.00

Authorized Signatory.....Director

(Mr. Sumate Techakraisri)

Authorized Signatory.....Director

(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

1. CORPORATE INFORMATION

T.Krungthai Industries Public Company Limited (“the Company”) was registered as a public company limited in Thailand on January 22, 2004 and principally engaged in manufacturing plastic parts and providing service for designing, manufacturing and repairing molds for plastic parts production. Its factories and office are located at :

Factory : 59 Moo 6, King Kaew Road, Racha Thewa, Bang Phli, Samutprakarn.
: 517 Moo 9, Nongki, Kabinburi, Prachinburi.
: 28/4 Moo 1, Suwinthawong Road, Khlong Udom Chonlachon, Mueang Chachoengsao,
Chachoengsao.
Office : 23 Soi Chan 43, Yaek 21, Tungwatdon, Sathorn, Bangkok.

2. BASIS FOR PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENT

2.1 Basis for the preparation of the financial statements

The financial statements have been prepared in accordance with Thai generally accepted accounting principles under the Accounting Act B.E. 2000, being those Thai Financial Reporting Standards issued under the Accounting Profession Act B.E. 2004, and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act.

The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with Thai generally accepted accounting principles requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

The financial statements are officially prepared in Thai language. The translation of these statutory financial statements to other language must conform to the Thai financial version.

2.2 Functional and presentation currency

The financial statements are prepared and presented in Thai Baht, which is the Company’s functional currency and presentation currency.

Authorized Signatory.....Director
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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

2.3 New financial reporting standards

Financial reporting standards that became effective in the current year

During the year, the Company has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after January 1, 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements.

Financial reporting standards that will become effective for fiscal years beginning on or after January 1, 2026

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2026. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Company believes that adoption of these amendments will not have any significant impact on the Company's financial statements.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgments and estimates regarding matters that are inherently uncertain. These judgments and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgments and estimates are as follows :

Allowance for expected credit losses of trade receivables and contract assets

In determining an allowance for expected credit losses of trade receivables and contract assets, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic conditions for groupings of various customer segments with similar credit risks. The Company's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Allowance for declining in value of inventory

In determining a reduction of inventory cost to net realisable value, the management makes judgement and estimates net realisable value of inventory based on the amount of the inventories are expected to realise. These estimates take into consideration fluctuations of selling price directly relating to events occurring after the end of the reporting period. Also, the management makes judgement and estimates the expected loss from obsolete and slow - moving inventories based upon aging profile of inventories and the prevailing economic condition.

Determining the lease term with extension and termination options - the Company as a lessee

In determining the lease term, the management is required to exercise judgment in assessing whether the Company is reasonably certain to exercise the option to extend or terminate the lease, considering all relevant factors and circumstances that create an economic incentive for the Company to exercise either the extension or termination option. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to extend or to terminate.

Depreciation

In determining depreciation of plant machineries and equipment, the management is required to make estimates of the useful lives and residual values of the plant machineries and equipment and to review estimate useful lives and residual values when there are any changes.

Intangible assets

The Company amortizes intangible assets by the straight - line method over the estimated useful lives and determines the impairment of such assets, (if any), whenever there are sufficient indications. The determination of useful lives and impairment of intangible assets requires the management to exercise judgment.

Deferred tax assets

Deferred tax assets are recognized for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Post - employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate. In determining the appropriate discount rate, management selects an interest rate that reflects the current economic situation. The mortality rate is based on publicly available mortality rates in Thailand. However, the actual post - employment benefits may differ from the estimates.

Estimate revenues and costs of mold production contracts and estimate loss from mold production contracts

Management is required to make judgement in estimating revenues of mold production services (in relation to designing, manufacturing and repairing molds), applying percentage of completion method based on its best knowledge of the current circumstances, business experience and information from the supervising engineers. In addition, management is required to make judgement in estimating costs of mold production for each contract based on details of the mold production contract, taking into account the volume and value of materials to be used in the production, including labor costs and other miscellaneous costs to be incurred to complete the mold production with consideration of trend of changes in material prices, labor and other expenses. Management reviews estimated production costs on a regularly basis and whenever actual costs significantly differ from estimated costs of each production contract and recognizes mold production contract loss on each contract by comparing total costs by contract with revenue of each contract.

4. SIGNIFICANT ACCOUNTING POLICIES

4.1 Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, and highly liquid short - term investments that are readily convertible to known amount or that are subject to an insignificant risk of change in value, but not include time deposits with maturity exceed three - month period (fixed deposits). Time deposits with maturity exceed three - month period but less than twelve - month period are recorded as current investment (if any).

4.2 Financial Instruments

The Company initially measures financial assets at its fair value plus transaction costs, in the case of financial assets that are not measured at fair value through profit or loss. However, trade receivables, that do not contain a significant financing component or for which at contract inception the Company expected payment by the customer less than one year are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income (“FVOCI”), and fair value through profit or loss (“FVTPL”). The classification of financial assets at initial recognition is driven by the Company’s business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Company measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate (“EIR”) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at FVTPL

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

These financial assets include, derivatives, security investments held for trading, equity investments which the Company has not irrevocably elected to classify at FVOCI and financial assets with cash flows that are not solely payments of principal and interest.

Dividends on listed equity investments are recognised as other income in profit or loss.

Classification and measurement of financial liabilities

At initial recognition the Company’s financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Company takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Financial liabilities are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the end of reporting date.

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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Company has transferred substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

The Company recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from other credit enhancements that are integral to the contractual terms.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 - months (a 12 - month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Company considers a significant increase in credit risk to have occurred when contractual payments are past due. In certain cases, the Company may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward - looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.3 Contract assets / Contract liabilities

Contract assets

A contract asset is the exceed of cumulative revenue earned over the billings to date. Allowance for impairment loss is provided for the estimated losses that may be incurred in customer collection. Contract assets are transferred to receivables when the rights become unconditional (i.e., services are completed and delivered to the customer).

The Company has applied the similar method to contract assets to measure the expected credit losses as applied to trade receivables (notes 4.2).

Contract liabilities

A contract liability is recognized when the billings to date exceed the cumulative revenue earned and the Company have an obligation to transfer services to a customer. Contract liabilities are recognized as revenue when the Company fulfils its performance obligations under the contracts.

4.4 Inventories

Inventories are presented at the lower of cost (first in first out) or net realizable value.

The costs of inventories comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The costs of purchase of inventories comprise the purchase price, import duties and other taxes (other than those subsequently recoverable by the entity from the taxing authorities), and transport, handling and other costs directly attributable to the acquisition of finished goods, materials and services. Trade discounts, rebates and other similar items are deducted in determining the costs of purchase.

The allocation of production overheads to the costs of conversion is based on the normal capacity of the production facilities.

Other costs are included in the cost of inventories only to the extent that they are incurred in bringing the inventories to their present location and condition.

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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Net realizable value is the estimate of the selling price in the ordinary course of business, less applicable variable selling expenses.

The company makes allowances for slow - moving items based on the age and condition of the items, and past experiences in the past.

4.5 Property, plant and equipment

Plant machinery and equipment, except land, are stated at costs less accumulated depreciation and provision for impairment of assets (if any). Property is stated at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated impairment losses (if any). Revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The increase as a result of the revaluation is recognised in other comprehensive income and accumulated in equity under the heading of revaluation surplus.

Cost of an item of property, plant and equipment comprises any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended which including cost of self-constructed assets and capitalized borrowing costs. In addition, costs of dismantling and removing the item and restoring the site on which it is located is also included.

Purchased software being an integral part of related equipment is capitalized as property, plant and equipment.

A significant part of an item of property, plant and equipment with varying useful lives is accounted for as separate significant component.

Gain or loss arising from disposal of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item and is recognised as other income in profit and loss.

Depreciation

Depreciation is charged to profit or loss and is calculated based on a straight - line basis over the estimated useful lives of each component of an item of property, plant and equipment as follows :

	<u>Period of time</u>
Land improvement	20 years
Buildings and structures	20 years
Machinery and equipment	10 - 25 years
Tools and equipment	3 - 20 years

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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

	<u>Period of time</u>
Fixtures and equipment	3 - 10 years
Vehicles	5 - 7 years
Molds	5 years

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company, and its cost can be measured reliably. The carrying amount of those replaced parts is derecognized regardless of whether the replaced part had been depreciated separately. The costs of the day - to - day servicing of property, plant and equipment are recognized in profit or loss as incurred.

4.6 Leases

Leases - where the Company is the lessee

At inception of a contract, the Company assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company recognizes a right - of - use (ROU) asset and a lease liability at the lease commencement date. The ROU asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, initial direct costs and estimated costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any incentive received.

The Company shall present in the statement of financial position, or disclose in the notes, right - of - use assets separately from other assets except for right - of - use asset, which corresponding underlying assets have been transferred the ownership to the Company at the end of the lease, present under property, plants and equipment owned.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease, if the rate can be readily determined. If that rate cannot be readily determined, the Company uses the Company's incremental borrowing rate.

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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Lease payments included in the measurement of the lease liability are as follows :

- Fixed payments including in - substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee;
- The exercise price, under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period; and
- Payments of penalties for early termination of a lease if the Company is reasonably certain to terminate early.

To apply a cost model, the Company measures the ROU asset at cost, less accumulated depreciation and accumulated impairment loss and adjusted for any remeasurement of the lease liability. The ROU asset is subsequently depreciated using the straight - line method from the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term. However, if the lease transfers ownership of the underlying asset to the Company by the end of the lease term or if the cost of the ROU asset reflects that the Company will exercise a purchase option, the Company depreciates the ROU asset from the commencement date to the end of the useful life of the underlying asset. The useful life of the ROU asset is determined on the same basis as those of property, plant and equipment.

The lease liability is re - measured when there is a change in future lease payments arising from the following items :

- A change in an index or a rate used to determine those payments
- A change in the Company's estimate of the amount expected to be payable under a residual value guarantee
- The Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re - measured to reflect changes to the lease payments, the Company recognizes the amount of the remeasurement of the lease liability as an adjustment to the ROU asset. However, if the carrying amount of the ROU asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the remeasurement in profit or loss.

Short - term leases and leases of low - value assets

The Company has elected not to recognize ROU assets and lease liabilities for short - term leases that have a lease term of 12 months or less and leases of low - value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight - line basis over the lease term.

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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

4.7 Intangible assets

Intangible assets acquired are recognised at cost on the date of acquisition. Following the initial recognition, the intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on the straight - line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

The useful lives of computer software are 5 - 10 years.

4.8 Impairment of non - financial assets

The carrying amounts of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. For intangible assets that have indefinite useful lives or are not yet available for use, the recoverable amount is estimated each year at the same times.

An impairment loss is recognized if the carrying amount of an asset or its cash - generating unit exceeds its recoverable amount. The impairment loss is recognized in profit or loss unless it reverses a previous revaluation credited to equity, in which case it is charged to equity.

Calculation of recoverable amount

The recoverable amount of a non - financial asset is the greater of the asset's value in use and fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre - tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash - generating unit to which the asset belongs.

Reversals of impairment

Impairment losses recognized in prior periods in respect of other non - financial assets are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

4.9 Borrowings

Borrowings are recognized initially at the fair value, net of transaction costs incurred.

Borrowings are subsequently stated at amortized cost; any difference between proceeds (net of transaction costs) and the redemption value is recognized in profit or loss over the period of the borrowings using the effective yield method.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the end of reporting date.

4.10 Trade and other current accounts payable

Trade and other current accounts payable are presented at cost.

4.11 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The Company and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Company. The fund's assets are held in a separate trust fund and the Company's contributions are recognised as expenses when incurred.

Defined benefit plans

The Company has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Company treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans are recognised immediately in other comprehensive income.

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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

4.12 Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement shall be recognised when, and only when, it is virtually certain that reimbursement will be received if the entity settles the obligation. The reimbursement shall be treated as a separate asset. The amount recognised for the reimbursement shall not exceed the amount of the provision.

4.13 Share Capital

Ordinary shares with discretionary dividends are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

4.14 Related parties

Related parties comprise enterprises and individuals that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company. They also include individuals which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors and officers with authority in the planning and direction of the Company's operations.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

4.15 Foreign currencies

Foreign currency transactions are translated into Baht at the exchange rates ruling on the transaction dates. Assets and liabilities denominated in foreign currencies outstanding at the reporting date are translated into Baht at the exchange rates ruling on the financial position date.

Gains or losses on exchange are included in profit and loss.

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(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

4.16 Revenue recognition

- Revenue from sale of plastic parts is recognized when the control over ownership of goods has been transferred to customers at the amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods. The amount of consideration is the amount specified in the invoices exclusive from value added tax and trade discounts.
- Revenue from rendering of service contract is recognized by the percentage of completion which is based on the proportion of actual costs completed to date to the total estimated service costs until service completed by considering and adjusting the effects to the estimated costs of service with the most recent circumstances, coupled with the physical completion estimated by the engineer.

The recognized revenue which is not yet due per the contracts has been presented under the caption of “Contract assets” in the statement of financial position. The amounts recognized as contract assets are reclassified to trade receivables when the Company’s right to consideration is unconditional. The obligation to provide to a customer for which the Company has received from the customer is presented under the caption of “Contract liabilities” in the statement of financial position. Contract liabilities are recognized as revenue when the Company perform under the contract.

- Interest income is recognized on an accrual basis, using the effective interest rate method.
- Other income is recognized on an accrual basis.

4.17 Expenses

- Costs of service rendering

The Company has recognized costs of service rendering in accordance with the percentage of work completed based on total estimated costs. Provision for anticipated losses on costs of service rendering is made in the accounts in full when the possibility of loss is ascertained. Differences between the estimated costs and the actual costs are recognized under current assets or current liabilities in the statement of financial position.

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NOTES TO THE FINANCIAL STATEMENTS

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- Cost to prototype plastic products according to a contract

The Company recognizes salary and employee's benefits of engineers in Product Management Development Department paid for testing and fine - tuning prototype plastic products of customers at the final stage before launching in mass production according to contracts and amortizes it to expenses on a systematic basis that is consistent with the pattern of revenue recognition. An impairment loss is recognized to the extent that the carrying amount of an asset recognised exceeds the remaining amount of the consideration that the entity expects to receive less direct costs.

- Expenses are recognized on an accrual basis.

4.18 Finance costs

Finance costs comprise interest expense on borrowings, unwinding of the discount on provisions and contingent consideration, losses on disposal of available - for - sale financial assets, dividends on preference shares classified as liabilities, fair value losses on financial assets at fair value through profit or loss, impairment losses recognized on financial assets (other than trade receivables), and losses on hedging instruments that are recognized in profit or loss.

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in profit or loss using the effective interest rate method.

4.19 Current and deferred income taxes

Income tax expense for the year comprises current and deferred tax. Current and deferred tax are recognized in profit or loss except to the extent that they relate to a business combination, or items recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

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Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences the initial recognition of goodwill; the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; and differences relating to investments jointly - controlled entities to the extent that it is probable that they will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

In determining the amount of current and deferred tax, the Company takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due.

The Company believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgments about future events. New information may become available that causes the Company to change its judgment regarding the adequacy of existing tax liabilities. Such changes to tax liabilities will impact tax expense in the period that such a determination is made.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available a profit which the temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

4.20 Earnings (loss) per share

Basic earnings (loss) per share

Basic earnings (loss) per share is calculated by dividing the profit (loss) for the year attributable to the ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Authorized Signatory.....Director
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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

4.21 Segment information

Business segments provide products and services that are subject to risks and returns that are different from those of other business segments. Geographic segments provide products or services within a particular economic environment that is subject to risks and returns that are different from those of components operating in other economic environments.

Segment information is presented by business segments and geography segments of the operations.

4.22 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Company applies a quoted market price in an active market to measure its assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Company measure fair value using valuation technique that are appropriate in the circumstances and maximize the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy into three levels based on categories of input to be used in fair value measurement as follows :

- Level 1 Use of quoted market prices in an observable active market for such assets or liabilities .
- Level 2 Use of other observable inputs for such assets or liabilities, whether directly or indirectly .
- Level 3 Use of unobservable inputs such as estimates of future cash flows.

At the end of each reporting period, the Company determine whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

Authorized Signatory.....Director
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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

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5. RELATED PARTIES TRANSACTIONS

Related parties comprise individuals or enterprises that are related with the Company through shareholding or joint shareholders or joint directors. There is no significant change in related parties structure during the current period.

The Company's related parties are as follow :

Related parties	Type of business	Type of relation
Prairie Marketing Co., Ltd.	Consumables trading	Common directors
T.Thai Snack Foods Co., Ltd.	Producing baked seasoned squid and coated peanut	Common directors
Karwin Thai Advanced Technology Industrial Co., Ltd.	Manufacture of Non - Ferrous Basis Metals and Other Basis Metal Products	Common directors
Chaiwattana Construction Materials Co., Ltd.	Manufacture of concrete products for construction purposes	Common directors
Karrie Industrial Co., Ltd.	Manufacture and distribution of metal and plastic products	Subsidiary of the major shareholder
Mr. Sumate Techakraisri Management	-	Director
	-	Persons having authority and responsibility for planning, directing and controlling the activities of the entity directly or indirectly, including any director of the Company (whether executive or otherwise).

5.1 Transactions with related parties are as follows :

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Trade receivables (Note 7)		
Prairie Marketing Co., Ltd.	360,804.00	276,702.00
Karwin Thai Advanced Technology Industrial Co., Ltd.	183,603.56	-
Total	544,407.56	276,702.00

Authorized Signatory.....Director
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(Mr. Chumpol Techakraisri)

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NOTES TO THE FINANCIAL STATEMENTS

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	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Other current payables (Note 17)		
T.Thai Snack Foods Co., Ltd.	-	178,792.00
Karwin Thai Advanced Technology Industrial Co., Ltd.	190,695.40	-
Total	190,695.40	178,792.00

	(Unit : Baht)			
	As at			As at
	January 1, 2025	Increase	(Decrease)	December 31, 2025
Lease liabilities (Note 11.2)				
Director				
Lease liabilities	199,650.00	2,395,800.00	(798,600.00)	1,796,850.00
Deferred interest expenses	(1,979.98)	(186,086.96)	81,070.98	(106,995.96)
Total	197,670.02	2,209,713.04	(717,529.02)	1,689,854.04

During the year ended December 31, 2025 and 2024, the Company has had significant business transactions with related parties. Such transactions are subject to commercial terms and criteria as agreed between the Company and those related parties which can be summarized as follows :

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Revenues from sales		
Prairie Marketing Co., Ltd.	1,674,600.00	1,551,600.00
Karwin Thai Advanced Technology Industrial Co., Ltd.	9,520,177.76	-
Chaiwattana Construction Materials Co., Ltd.	-	149,000.00
Total	11,194,777.76	1,700,600.00

Authorized Signatory.....Director
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NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Purchase of goods		
T. Thai Snack Foods Co., Ltd.	101,595.00	183,133.60
Karwin Thai Advanced Technology Industrial Co., Ltd.	263,340.00	-
Karrie Industrial Co., Ltd.	566,849.23	-
Total	<u>931,784.23</u>	<u>183,133.60</u>
Managements and directors remuneration		
Short - term employee benefit		
- Managements	22,535,064.00	29,427,774.57
- Directors	2,677,800.00	2,677,800.00
Post - employment benefits	1,571,889.12	297,746.04
Total	<u>26,784,753.12</u>	<u>32,403,320.61</u>

6. CASH AND CASH EQUIVALENTS

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Cash	190,000.00	190,000.00
Saving accounts	54,782,453.82	91,050,272.89
Current accounts	218,840.97	10,016,891.90
Fixed deposit account with tenor less than 3 months	50,905,970.22	50,467,631.82
Total cash and cash equivalents	<u>106,097,265.01</u>	<u>151,724,796.61</u>

Authorized Signatory.....Director
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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

7. TRADE AND OTHER CURRENT RECEIVABLES - NET

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Trade receivables		
Trade receivables - related parties (Note 5.1)	544,407.56	276,702.00
Trade receivables - other companies	258,584,846.83	202,634,339.59
Total trade receivables	<u>259,129,254.39</u>	<u>202,911,041.59</u>
Other current receivables - other companies		
Advance payment	704,315.17	863,280.00
Prepaid expenses	3,552,413.93	2,641,499.00
Other receivables	3,971,454.15	1,413,945.04
Less Allowance for expected credit losses	(212,336.45)	(212,336.45)
Total other current receivables - other companies	<u>8,015,846.80</u>	<u>4,706,387.59</u>
Total trade and other current receivables - net	<u>267,145,101.19</u>	<u>207,617,429.18</u>
The aging of the outstanding trade receivables is as follows :		
Not yet due	189,456,369.02	139,349,203.15
Overdue :		
Less than 3 months	69,671,964.87	63,518,827.58
3 - 6 months	920.50	10.06
6 - 12 months	-	-
Over 12 months	-	43,000.80
Total trade receivables	<u>259,129,254.39</u>	<u>202,911,041.59</u>

Authorized Signatory.....Director
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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

8. CONTRACT ASSETS / LIABILITIES

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Contract assets		
Unbilled trade current receivables	63,733,515.63	63,514,476.56
Unbilled trade non - current receivables	-	3,733,224.15
Total unbilled trade receivables	<u>63,733,515.63</u>	<u>67,247,700.71</u>
Contract liabilities		
Advance payment	<u>5,535,693.25</u>	<u>907,971.73</u>

Contract assets / liabilities represent trade receivables and advance payment arising from the contracts for designing, manufacturing and repairing molds which the Company recognizes revenue over time.

The movement transactions of contract assets / liabilities for the years ended December 31, 2025 and 2024 are as follow :

	(Unit : Baht)	
	For the year ended	
	December 31, 2025	December 31, 2024
Beginning balance of year	66,339,728.98	27,097,978.16
Add revenue is recognized based on the stage of completion during the year	88,484,992.96	67,237,590.01
(Less) invoices are issued to customers during the year	<u>(96,626,899.56)</u>	<u>(27,995,839.19)</u>
Ending balance of year	<u>58,197,822.38</u>	<u>66,339,728.98</u>

As at December 31, 2025 and 2024, the Company had outstanding balances of unbilled receivables amount to Baht 63.73 million and Baht 63.51 million, respectively, expected to be paid within one year.

Authorized Signatory.....Director
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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

9. INVENTORIES - NET

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31,2024
Inventories		
Finished goods	31,916,434.89	30,818,318.54
Work in process	8,902,360.93	8,643,379.35
Raw materials and others	53,287,823.87	51,281,305.08
Total inventories	<u>94,106,619.69</u>	<u>90,743,002.97</u>
(Less) Allowance for declining in value of inventories		
Beginning balance of year	(3,246,961.14)	(3,947,378.89)
(Increase) during the year	(4,839,137.38)	(496,786.69)
Reversal during the year	131,201.90	1,197,204.44
Ending balance of year	<u>(7,954,896.62)</u>	<u>(3,246,961.14)</u>
Inventories - net	<u>86,151,723.07</u>	<u>87,496,041.83</u>

The Company had reversed the mentioned allowance for declining in value of inventory, previously recognized as allowance for declining in value of inventory, for production and sale during the periods.

Authorized Signatory.....Director
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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

10. PROPERTY, PLANT AND EQUIPMENT

The movement transactions of property, plant and equipment for the years ended December 31, 2025 and 2024 are as follow :

(Unit : Million Baht)

	Land	Revaluation surplus	Land improvement	Buildings and structures	Buildings and land	Fixtures and equipment	Molds	Machineries and equipment	Right - of - use assets - machineries and equipment	Tools and equipment	Right - of - use assets - tools and equipment	Vehicles	Right - of - use assets - vehicles	Work in progress	Total
<i>At cost</i>															
As at January 1, 2024	45.19	180.99	17.02	252.93	3.27	50.44	99.68	724.24	51.34	248.24	1.75	20.95	5.87	14.60	1,716.51
Purchases	-	-	-	0.22	-	1.69	0.16	3.57	19.30	6.19	-	-	-	56.53	87.66
Write - off	-	-	-	(0.16)	-	(0.44)	-	(101.15)	(14.12)	(81.37)	-	-	-	-	(197.24)
Transfer in (Transfer out)	-	-	-	1.03	-	1.30	-	75.48	(9.06)	0.37	-	-	-	(69.74)	(0.62)
As at December 31, 2024	45.19	180.99	17.02	254.02	3.27	52.99	99.84	702.14	47.46	173.43	1.75	20.95	5.87	1.39	1,606.31
Purchases	-	-	-	-	-	1.36	-	6.32	-	10.51	-	-	-	16.73	34.92
Write - off	-	-	-	-	-	(0.91)	-	(14.40)	-	(8.30)	-	(2.48)	(2.92)	-	(29.01)
Transfer in (Transfer out)	-	-	-	3.09	-	0.04	-	20.49	(17.53)	6.05	(1.75)	1.71	(1.71)	(10.39)	-
As at December 31, 2025	45.19	180.99	17.02	257.11	3.27	53.48	99.84	714.55	29.93	181.69	-	20.18	1.24	7.73	1,612.22

Authorized Signatory.....Director

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(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

(Unit : Million Baht)

	Land	Revaluation surplus	Land improvement	Buildings and structures	Buildings and land	Fixtures and equipment	Molds	Machineries and equipment	Right - of - use assets - machineries and equipment	Tools and equipment	Right - of - use assets - tools and equipment	Vehicles	Right - of - use assets - vehicles	Work in progress	Total
<u>Accumulated depreciation</u>															
As at January 1, 2024	-	-	(12.87)	(222.54)	(3.15)	(43.93)	(98.19)	(520.34)	(16.98)	(213.78)	(1.15)	(11.79)	(1.92)	-	(1,146.64)
Depreciation for the year	-	-	(0.62)	(8.14)	(0.09)	(2.64)	(0.76)	(29.61)	(5.64)	(4.80)	(0.17)	-	(1.18)	-	(53.65)
Write - off	-	-	-	0.11	-	0.44	-	96.85	-	71.71	-	-	-	-	169.11
Transfer in (Transfer out)	-	-	-	-	-	-	-	(7.91)	7.91	-	-	-	-	-	-
As at December 31, 2024	-	-	(13.49)	(230.57)	(3.24)	(46.13)	(98.95)	(461.01)	(14.71)	(146.87)	(1.32)	(11.79)	(3.10)	-	(1,031.18)
Depreciation for the year	-	-	(0.51)	(6.02)	-	(2.51)	(0.80)	(30.42)	(2.73)	(4.65)	-	(0.20)	(0.61)	-	(48.45)
Write - off	-	-	-	-	-	0.91	-	14.01	-	1.04	-	1.52	1.99	-	19.47
Transfer in (Transfer out)	-	-	-	-	-	-	-	(13.85)	13.85	(1.32)	1.32	(1.20)	1.20	-	-
As at December 31, 2025	-	-	(14.00)	(236.59)	(3.24)	(47.73)	(99.75)	(491.27)	(3.59)	(151.80)	-	(11.67)	(0.52)	-	(1,060.16)
<u>Net book value</u>															
As at December 31, 2024	45.19	180.99	3.53	23.45	0.03	6.86	0.89	241.13	32.75	26.56	0.43	9.16	2.77	1.39	575.13
As at December 31, 2025	45.19	180.99	3.02	20.52	0.03	5.75	0.09	223.28	26.34	29.89	-	8.51	0.72	7.73	552.06

Authorized Signatory.....Director

(Mr. Sumate Techakraisri)

Authorized Signatory.....Director

(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025**

	(Unit : Baht)	
	For the year ended	
	December 31, 2025	December 31, 2024
Depreciation recognized in the statement of comprehensive income		
Cost of sales and rendering services	43,940,653.86	48,693,846.31
Distribution costs and administrative expenses	4,506,461.25	4,963,370.70
Total	<u>48,447,115.11</u>	<u>53,657,217.01</u>

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Assets pledged as collateral for credit facilities and credit line of the letter of guarantee (Note 15, 16 and 30)		
Land, building, machinery and equipment - at costs	453,925,903.84	466,281,361.48

As at December 31, 2025 and 2024, the Company's land has been stated at appraised value of Baht 230.33 million, which performed by an independent appraiser, applied cost approach, whose report dated January 6, 2024. The revaluation surplus of the above land of Baht 180.99 million is presented under "Shareholders' Equity" in the statement of financial position and not available for dividend distribution. Therefore, the fair value of the above Company's land was measured and then categorized at level 2 and no transfer between levels within the fair value hierarchy at the end of the reporting period was occurred.

11. LEASES

The Company has lease contracts related to machineries and equipment, tools and equipment, vehicles, paint spraying room, office space and warehouse and copying machines for use in its operations. The terms of the contracts are generally between 3 and 5 years, ending between October 24, 2026, and April 20, 2029.

Authorized Signatory.....Director
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(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

11.1 RIGHT - OF - USE ASSETS - NET

	(Unit : Baht)	
	For the year ended	
Movements of right - of - use assets	December 31, 2025	December 31, 2024
Net book value at beginning year	1,819,342.33	3,477,069.71
Increase during the year	2,209,713.04	-
Decrease during the year	(364,631.55)	-
Depreciation for the year	(1,302,212.51)	(1,657,727.38)
Net book value at end of year	2,362,211.31	1,819,342.33

11.2 LEASE LIABILITIES

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Lease payments	19,497,158.85	30,866,523.20
(Less) Deferred interest	(1,308,166.34)	(2,266,654.44)
Total	18,188,992.51	28,599,868.76
(Less) Current portion	(7,148,951.81)	(11,951,054.08)
Lease liabilities - net	11,040,040.70	16,648,814.68

	(Unit : Baht)	
	For the year ended	
Movement transactions of lease liabilities	December 31, 2025	December 31, 2024
Beginning balance of year	28,599,868.76	26,532,825.77
Rent increases	2,395,800.00	21,444,171.00
Rent decreases	(400,000.00)	-
Deferred interest increases	(186,086.96)	(2,144,983.00)
Deferred interest decreases	9,677.81	-
Interest paid	1,134,897.25	1,502,432.16
Principal paid	(13,365,164.35)	(18,734,577.17)
Ending balance of year	18,188,992.51	28,599,868.76

A maturity analysis of lease payments is disclosed in Note 28.4 to the financial statements under the liquidity risk.

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NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

	(Unit : Baht)		
	Lease liabilities	Deferred interest	Net
As at December 31, 2025			
Due within one year			
Related parties	798,600.00	(72,431.70)	726,168.30
Other companies	7,038,228.60	(615,445.09)	6,422,783.51
Total	7,836,828.60	(687,876.79)	7,148,951.81
Due after one year but within five years			
Related parties	998,250.00	(34,564.26)	963,685.74
Other companies	10,662,080.25	(585,725.29)	10,076,354.96
Total	11,660,330.25	(620,289.55)	11,040,040.70
Total lease liabilities	19,497,158.85	(1,308,166.34)	18,188,992.51
As at December 31, 2024			
Due within one year			
Related parties	199,650.00	(1,979.98)	197,670.02
Other companies	12,815,304.35	(1,061,920.29)	11,753,384.06
Total	13,014,954.35	(1,063,900.27)	11,951,054.08
Due after one year but within five years			
Related parties	-	-	-
Other companies	17,851,568.85	(1,202,754.17)	16,648,814.68
Total	17,851,568.85	(1,202,754.17)	16,648,814.68
Total lease liabilities	30,866,523.20	(2,266,654.44)	28,599,868.76

11.3 Expenses relating to leases that are recognized in the statement of comprehensive income:

	(Unit : Baht)	
Expenses relating to leases that are recognized in the statement of comprehensive income	For the year ended	
	December 31, 2025	December 31, 2024
Depreciation expense of right - of - use assets	1,302,212.51	1,657,727.38
Interest expense on lease liabilities	162,704.17	191,160.24
Expense relating to short - term leases	2,705,942.00	1,534,400.00
Cash outflow for leases	1,444,880.00	1,844,880.00

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

12. OTHER INTANGIBLE ASSETS OTHER THAN GOODWILL - NET

(Unit : Baht)

Movement transactions of	as at			Transfer in	as at
other intangible assets	January 1, 2025	Increase	(Decrease)	(Transfer out)	December 31, 2025
other than goodwill					
Computer software	50,096,584.90	7,500.00	-	2,635,000.00	52,739,084.90
Computer software under development	2,635,000.00	45,000.00	-	(2,635,000.00)	45,000.00
(Less) Accumulated amortization	(44,288,868.05)	(2,499,856.54)	-	-	(46,788,724.59)
Other intangible assets	8,442,716.85	(2,447,356.54)	-	-	5,995,360.31

(Unit : Baht)

Movement transactions of	as at			Transfer in	as at
other intangible assets	January 1, 2024	Increase	(Decrease)	(Transfer out)	December 31, 2024
other than goodwill					
Computer software	49,192,184.90	679,400.00	(50,000.00)	275,000.00	50,096,584.90
Computer software under development	2,325,000.00	-	-	310,000.00	2,635,000.00
(Less) Accumulated amortization	(41,846,481.49)	(2,492,385.56)	49,999.00	-	(44,288,868.05)
Other intangible assets	9,670,703.41	(1,812,985.56)	(1.00)	585,000.00	8,442,716.85

(Unit : Baht)

	For the year ended	
	December 31, 2025	December 31, 2024
Amortization recognized in the statement of comprehensive income		
Cost of sales and rendering services	1,211,298.54	1,209,489.29
Distribution costs and administrative expenses	1,288,558.00	1,282,896.27
Total	2,499,856.54	2,492,385.56

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

13. DEFERRED TAX ASSETS AND LIABILITIES

	(Unit : Baht)				
	As at		As at		
	December 31, 2025	December 31, 2024			
Deferred tax assets	12,891,013.94	21,553,962.37			
Deferred tax liabilities	(44,947,943.54)	(45,006,880.18)			
Deferred tax assets and liabilities - net	<u>(32,056,929.60)</u>	<u>(23,452,917.81)</u>			

	(Unit : Baht)				
	(Charged to) / Credited to :				
	As at	Other			As at
	January 1,	Profit	comprehensive	Share holders'	December 31,
	2025	(Loss)	income	Equity	2025
Movement of deferred tax assets and liabilities					
Deferred tax assets					
Allowance for expected credit losses	42,467.29	-	-	-	42,467.29
Allowance for declining in inventory valuation	649,392.23	941,587.09	-	-	1,590,979.32
Right - of - use assets	26,864.95	(1,130.79)	-	-	25,734.16
Provisions for employee benefits	5,775,411.77	(161,751.77)	(1,071,259.40)	-	4,542,400.60
Other current provisions	7,636.59	17,833.74	-	-	25,470.33
Unused tax losses	15,052,189.54	(8,388,227.30)	-	-	6,663,962.24
Total deferred tax assets	<u>21,553,962.37</u>	<u>(7,591,689.03)</u>	<u>(1,071,259.40)</u>	<u>-</u>	<u>12,891,013.94</u>
Deferred tax liabilities					
Forward contracts	-	(1,035.94)	-	-	(1,035.94)
Depreciation machine and equipment	(8,809,751.11)	59,972.58	-	-	(8,749,778.53)
Revaluation surplus on fixed assets	(36,197,129.07)	-	-	-	(36,197,129.07)
Total deferred tax liabilities	<u>(45,006,880.18)</u>	<u>58,936.64</u>	<u>-</u>	<u>-</u>	<u>(44,947,943.54)</u>
Total tax (expense)		<u>(7,532,752.39)</u>	<u>(1,071,259.40)</u>		

Authorized Signatory.....Director
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(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

(Unit : Baht)

	(Charged to) / Credited to :				As at December 31, 2024
	As at January 1, 2024	Profit (Loss)	Other comprehensive income	Share holders' Equity	
Movement of deferred tax assets and liabilities					
Deferred tax assets					
Allowance for expected credit losses	-	42,467.29	-	-	42,467.29
Allowance for declining in inventory valuation	789,475.78	(140,083.55)	-	-	649,392.23
Right - of - use assets	93,822.04	(66,957.09)	-	-	26,864.95
Provisions for employee benefits	5,844,854.77	(69,443.00)	-	-	5,775,411.77
Other current provisions	835.80	6,800.79	-	-	7,636.59
Unused tax losses	16,121,208.75	(1,069,019.21)	-	-	15,052,189.54
Total deferred tax assets	22,850,197.14	(1,296,234.77)	-	-	21,553,962.37
Deferred tax liabilities					
Depreciation machine and equipment	(7,159,694.92)	(1,650,056.19)	-	-	(8,809,751.11)
Revaluation surplus on fixed assets	(36,197,129.07)	-	-	-	(36,197,129.07)
Total deferred tax liabilities	(43,356,823.99)	(1,650,056.19)	-	-	(45,006,880.18)
Total tax (expense)		(2,946,290.96)			

14. OTHER NON - CURRENT ASSETS - NET

(Unit : Baht)

	For the year ended	
	December 31, 2025	December 31, 2024
Cost to prototype plastic products according to a contract		
Net book value at beginning of year	18,974,244.95	21,416,786.33
Add increase during the year	5,776,257.70	6,101,867.19
(Less) amortization for the year	(7,884,513.99)	(8,544,408.57)
Net book value at end of year	16,865,988.66	18,974,244.95
Others	1,622,015.29	1,783,915.29
Total other non - current assets - net	18,488,003.95	20,758,160.24

Authorized Signatory.....Director
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Authorized Signatory.....Director
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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025****15. BANK OVERDRAFTS AND SHORT - TERM BORROWINGS FROM FINANCIAL INSTITUTIONS**

	(Unit : Baht)	
	For the year ended	
Movement transactions of short - term borrowings from financial institutions	December 31, 2025	December 31, 2024
Beginning balance	252,000,000.00	319,000,000.00
Add Drawdown	938,000,000.00	1,142,000,000.00
(Less) Repayment	(968,000,000.00)	(1,209,000,000.00)
Ending balance	222,000,000.00	252,000,000.00

The Company entered into facility agreements with various financial institutions totaling Baht 635.00 million, comprising promissory notes, bank overdraft and forward contracts. The above credit facilities of Baht 445.00 million are secured by the mortgage of land, buildings, machineries and equipment (Note 10).

The above bank overdrafts and promissory notes are subject to interests at the rates of MOR and MLR minus spread as agreed, respectively. Besides, the Company has to comply with covenants relating to various matters stipulated in the facility agreements.

As at December 31, 2025, the unused credit facilities are Baht 412.50 million.

16. LONG - TERM BORROWING FROM FINANCIAL INSTITUTION - NET

	(Unit : Baht)	
	For the year ended	
Movement transactions of long - term borrowing from financial institution	December 31, 2025	December 31, 2024
Beginning balance	40,330,000.00	-
Add Drawdown	-	44,000,000.00
(Less) Repayment	(8,808,000.00)	(3,670,000.00)
Ending balance	31,522,000.00	40,330,000.00
(Less) Current portion of long - term borrowing from financial institution	(8,808,000.00)	(8,808,000.00)
Long - term borrowing from financial institution - net	22,714,000.00	31,522,000.00

The Company has drawn down a loan under the contract from a financial institution in the amount of Baht 44.00 million in July, 2024 to pay for machinery and equipment used in the business, with an interest rate of MLR-1.50 percent. The Company is required to monthly repay the principal and interest from the month following the month the loan is drawn down and must repay the loan in full within 5 years from the date of the first draw down.

Authorized Signatory.....Director
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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025**

In addition, the Company is required to comply with certain conditions and restrictions specified in the loan contract, including securing the loan by mortgaging the machinery and equipment (Note 10).

17. TRADE AND OTHER CURRENT PAYABLE

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Trade payables	96,264,744.87	99,373,235.31
Other current payables - related party (Note 5.1)	190,695.40	178,792.00
Other current payables - other companies	30,309,803.89	32,841,732.09
Account payables - procurement of assets	5,811,412.58	867,021.00
Total trade and other current payables	<u>132,576,656.74</u>	<u>133,260,780.40</u>

18. PROVISIONS FOR EMPLOYEE BENEFITS

An independent actuary carried out an evaluation of the Company's obligations for employees long - term benefits using the projected unit credit method. The Company has provided the provision for employees' long - term benefits as follows :

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Current provision for employee benefits	5,995,067.93	2,600,679.19
Non - current provision for employee benefits	16,716,935.06	26,276,379.66
Total provision for employee benefits	<u>22,712,002.99</u>	<u>28,877,058.85</u>

Authorized Signatory.....Director
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(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

The movement of the present value of the provisions for employee benefits

	(Unit : Baht)	
	For the year ended	
	December 31, 2025	December 31, 2024
Provision for employee benefits at the beginning of the year	28,877,058.85	29,224,273.88
Current service cost and interest expense	2,890,471.14	3,177,552.05
Gain of remeasurements of the provisions for employee benefits	(5,356,297.00)	-
Benefits paid during the year	(3,699,230.00)	(3,524,767.08)
Provision for employee benefits at the end of the year	<u>22,712,002.99</u>	<u>28,877,058.85</u>

Expenses for the years ended December 31, 2025 and 2024, presented in the statements of comprehensive income, were included the followings :

	(Unit : Baht)	
	For the year ended	
	December 31, 2025	December 31, 2024
Current service cost	2,042,613.00	2,325,568.11
Interest expense	847,858.14	851,983.94
Total current service cost and interest expense	<u>2,890,471.14</u>	<u>3,177,552.05</u>

Actuarial assumptions unused as at the reporting date are as follows :

	2025	2024
Discount rate (% per annum)	1.84 - 1.95	2.96
Salary increase rate (% per annum)	3.23 - 4.49	2.96 - 3.34
Retirement age (Year)	60	60
Turnover rate	According to the age range of employees	According to the age range of employees
Mortality rate	TMO2017	TMO2017

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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

The result of sensitivity analysis for significant assumptions that affect the present value of the provision for employee benefits as at December 31, 2025 and 2024, are summarized as below :

	(Unit : Baht)			
	Change in the present value of the provision for employees benefits increase (decrease)			
	Increase 0.5%		Decrease 0.5%	
	2025	2024	2025	2024
Discount rate	(717,092.00)	(1,013,808.00)	771,315.00	1,305,896.00
Salary increase rate	792,891.00	1,456,193.00	(750,922.00)	(1,374,636.00)
Turnover rate	(943,039.00)	(1,445,506.00)	1,005,618.00	1,769,629.00

The sensitivity analysis presented above may not be representative of the actual change in the provision for employee benefits as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Expected maturity analysis of employee benefit payments is as follows:

	(Unit : Baht)	
	2025	2024
Less than a year	5,995,068.00	2,626,590.00
Between 2 - 5 years	5,806,341.00	16,027,112.00
Between 6 - 10 years	9,992,477.00	1,669,647.00
Between 11 - 15 years	12,712,629.00	10,969,965.00

19. SHARE CAPITAL AND SHARE PREMIUM

19.1 Share capital

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
<u>Authorized share capital</u>		
Beginning balance	350,780,000.00	350,780,000.00
Increase share capital	-	-
Ending balance	350,780,000.00	350,780,000.00

Authorized Signatory.....Director
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(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025**

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
<u>Issued and paid - up share capital</u>		
Beginning balance	350,780,000.00	350,780,000.00
Increase issued and paid - up share capital	-	-
Ending balance	<u>350,780,000.00</u>	<u>350,780,000.00</u>

19.2 Share premium

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
<u>Premium on ordinary shares</u>		
Beginning balance	224,910,127.71	224,910,127.71
Increase issued and paid - up share capital	-	-
Ending balance	<u>224,910,127.71</u>	<u>224,910,127.71</u>

According to the provision under the Public Limited Company Act, B.E. 2535 Section 51, in the case where the Company offers shares for sale at a price higher than the registered par value, the Company has to set aside the said excessive amount as a separate reserve (premium on ordinary share). This reserve cannot be distributed as dividends.

20. LEGAL RESERVE

According to the Public Limited Companies Act, B.E. 2535, the Company is required to set aside as a legal at least 5% of its net profit after accumulated deficit brought forward (if any) until the reserve reaches 10% of registered share capital. The legal reserve is not available for dividend distribution.

Authorized Signatory.....Director
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Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025****21. OTHER COMPREHENSIVE OF SHAREHOLDERS' EQUITY**

Revaluation surplus on fixed assets

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Revaluation surplus on fixed assets - land		
Beginning balance	180,985,645.32	180,985,645.32
Increase (Decrease)	-	-
Ending balance	180,985,645.32	180,985,645.32
(Less) Deferred tax liabilities	(36,197,129.07)	(36,197,129.07)
Total revaluation surplus on fixed assets	<u>144,788,516.25</u>	<u>144,788,516.25</u>

22. OTHER INCOME

	(Unit : Baht)	
	For the year ended	
	December 31, 2025	December 31, 2024
Interest income	756,669.38	1,429,318.43
Revenue from other services	3,283,169.40	1,749,703.98
Revenue from sale of scrap - supplies	744,245.56	957,685.26
Revenue from sale of scrap - raw materials	2,159,240.50	2,239,730.00
Other revenues	888,359.54	683,803.11
Total other income	<u>7,831,684.38</u>	<u>7,060,240.78</u>

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025****23. EXPENSES BY NATURE**

	(Unit : Baht)	
	For the year ended	
	December 31, 2025	December 31, 2024
Salary, wages and other employee benefits	263,364,409.31	278,947,082.89
Depreciation and amortization	52,249,184.16	57,807,329.96
(Gain) loss on exchange rate	(124,303.37)	317,748.91
Raw materials and consumables used	548,695,960.27	559,301,293.26
Changes in inventories of finished goods and work in process	1,357,097.93	(3,140,793.24)
Cost of distributions	24,102,382.65	22,499,421.65

24. TAX (EXPENSE)

Tax (expense) for the years ended December 31, 2025 and 2024 is as follows :

	(Unit : Baht)	
	For the year ended	
	December 31, 2025	December 31, 2024
Income tax		
Corporate income tax for the year	-	-
Deferred income tax		
Deferred income tax in relation to origination and reversal of temporary differences	(7,532,752.39)	(2,946,291.96)
Tax expense reported in the statement of comprehensive income	(7,532,752.39)	(2,946,291.96)

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

The reconciliation between accounting profit and income tax expenses is shown below.

	(Unit : Baht)			
	Tax rate		Tax rate	
	(%)	2025	(%)	2024
Profit before income tax expense		9,462,364.21		1,519,521.55
Income tax with applicable corporate tax rate	20	1,892,472.84	20	303,904.31
Non - deductible expenses under the revenue code		716,413.84		89,640.20
Non - taxable income		-		(5,960.47)
Additional expense deductions allowed		(536,555.12)		(175,089.80)
Charitable contribution exceeded 2% of net profit		1,800		18,600.00
Temporary difference and reversal of temporary differences		(2,074,131.56)		(231,094.24)
Tax expenses		-		-

25. EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share

	2025	2024
Profit (loss) for the year (Baht)	1,929,611.82	(1,426,769.41)
Weighted average of ordinary shares (Share)	350,780,000.00	350,780,000.00
Basic earnings (loss) per share (Baht per share)	0.0055	(0.0041)

Authorized Signatory.....Director
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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

26. SEGMENT INFORMATION

The Company engaged in manufacturing and distribution of plastic parts and providing service for designing, manufacturing and repairing molds for plastic parts production. The segment financial reporting of the Company was classified as follows:

(Unit : Million Baht)

For the year ended December 31, 2025						
Manufacturing and distribution of plastic parts				Designing, manufacturing and repairing Molds		
	A motor vehicle	Electrical appliance	Others	Total		Total
Revenues	934.03	25.35	10.22	969.60	114.93	1,084.53
Operation profit	14.03	0.38	0.15	14.56	8.60	23.16
Finance costs						(13.70)
Tax (expense)						(7.53)
Net profit						1.93
As at December 31, 2025						
Fixed assets, right - of - use assets and other intangible assets				528.17	32.25	560.42
Other assets						551.97
Total assets						1,112.39
Timing of revenue recognition						
At a point in time	934.03	25.35	10.22	969.60	-	969.60
Over time	-	-	-	-	114.93	114.93
Total	934.03	25.35	10.22	969.60	114.93	1,084.53

Authorized Signatory.....Director
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Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

(Unit : Million Baht)

For the year ended December 31, 2024						
Manufacturing and distribution of plastic parts						
	A motor vehicle	Electrical appliance	Others	Total	Designing, manufacturing and repairing Molds	Total
Revenues	917.68	46.30	17.10	981.08	109.35	1,090.43
Operation profit	4.91	0.25	0.10	5.26	12.25	17.51
Finance costs						(15.99)
Tax (expense)						(2.95)
Net loss						(1.43)
As at December 31, 2024						
Fixed assets, right - of - use assets and other intangible assets				534.24	51.15	585.39
Other assets						563.53
Total assets						1,148.92
Timing of revenue recognition						
At a point in time	917.68	46.30	17.10	981.08	-	981.08
Over time	-	-	-	-	109.35	109.35
Total	917.68	46.30	17.10	981.08	109.35	1,090.43

Geographic information

Revenues from external customers, based on the location for year ended December 31, 2025 and 2024, are presented below :

	(Unit : Baht)	
	2025	2024
Thailand	1,082,765,421.07	1,090,217,638.63
China	1,595,726.32	208,501.20
Brazil	109,316.40	-
Italy	56,000.00	-
Total revenue from external customers	1,084,526,463.79	1,090,426,139.83

Authorized Signatory.....Director
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Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Major customer information

For the year ended December 31, 2025 and 2024, the Company had 3 and 3 major customers, respectively, with the revenues of 10 % or more of the Company's revenue, totaling Baht 640.60 million and Baht 608.36 million, respectively.

27. INVESTMENT PROMOTION AND PRIVILEGE

At present, the exemption of corporate income tax under the Company's BOI promotion certificate has expired, however, the Company has continued to receive a 50 percent reduction of corporate income tax from promoted activities according to The Investment Promotion Act Section 35(1) for 5 years ended September 14, 2024.

28. FINANCIAL INSTRUMENTS

Risk management policies

The Company's financial instruments principally comprise cash and cash equivalents, trade and other receivables, contract assets, borrowings from financial institutions, trade and other payables, and other financial assets and liabilities. The financial risks associated with these financial instruments and how they are managed is described below.

28.1 Credit Risk

The Company is exposed to credit risk primarily with respect to trade receivables, contract assets, and deposits at financial institutions which may be caused by default on contractual obligation resulting in financial losses. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

Trade receivables and contract assets

The Company manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding trade receivables and contract assets are regularly monitored and an impairment analysis is performed at each reporting date to measure expected credit losses.

Cash deposit

The Company manages the credit risk from balances with financial institutions by making business transactions only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the management and may be updated throughout the year subject to approval of the Board of Directors. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

Authorized Signatory.....Director

(Mr. Sumate Techakraisri)

Authorized Signatory.....Director

(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025****28.2 Exchange rate risk**

The Company is exposed to foreign exchange risk with respect to trade receivables and trade payables regarding sales and purchases denominated in foreign currencies. The Company considers to uses forward contracts, transacted with the financial institutions, to hedge its exposure to foreign currency risk when needed.

As at December 31, 2025 and 2024, the Company has financial assets and financial liabilities denominated in foreign currencies as follows:

Currency	Financial assets		Financial liabilities		Average exchange rate	
	2025	2024	2025	2024	2025	2024
	(Thousand Baht)	(Thousand Baht)	(Thousand Baht)	(Thousand Baht)	(Baht per 1 of currency unit)	
USD	21.34	1.27	103.23	-	33.05	35.43
CNY	-	-	32.30	-	4.63	4.97

As at December 31, 2025, the Company had outstanding forward contracts as follows:

Currency	Bought amount	Contractual exchange rate
	(Thousand Baht)	(Baht per 1 of currency unit)
USD	11.24	31.08
CNY	32.30	4.52

Foreign currency sensitivity

There is no significant impact on the Company profit before tax and equity due to changes in the fair value of monetary assets and liabilities, including foreign currency derivative instruments that are not designated as hedging instruments, as at December 31, 2025 and 2024, resulting from a reasonably possible change in the United States dollar (USD) and Chinese Yuan (CNY) exchange rates, with all other variables held constant.

28.3 Interest rate risk

The Company's exposure to interest rate risk relates primarily to its deposits at financial institutions, short - term borrowings, long - term borrowings and lease liabilities. Most bear floating interest rates or fixed interest rates which are close to the market rate. The Company does not use any financial instruments to mitigate the risk.

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit : Baht)

	As at December 31, 2025						
	Fixed interest rate			Floating interest rates	Non - interest bearing	Total	Effective interest rate (Percentage per annum)
	Within 1 year	More than 1 to 5 years	Over 5 years				
Financial assets							
Cash and cash equivalents	50,905,970.22	-	-	54,782,453.82	408,840.97	106,097,265.01	0.15 - 0.60
Trade and other current receivables	-	-	-	-	267,145,101.19	267,145,101.19	-
Contract assets	-	-	-	-	63,733,515.63	63,733,515.63	-
Total	50,905,970.22	-	-	54,782,453.82	331,287,457.79	436,975,881.83	
Financial liabilities							
Bank overdrafts and short - term borrowings from financial institutions	172,000,000.00	-	-	50,000,000.00	-	222,000,000.00	3.80 - 4.95
Long - term borrowing from financial institutions	-	-	-	31,522,000.00	-	31,522,000.00	4.90 - 5.43
Trade and other current payables	-	-	-	-	132,576,656.74	132,576,656.74	-
Lease liabilities	7,148,951.81	11,040,040.70	-	-	-	18,188,992.51	3.62 - 7.01
Total	179,148,951.81	11,040,040.70	-	81,522,000.00	132,576,656.74	404,287,649.25	

(Unit : Baht)

	As at December 31, 2024						
	Fixed interest rate			Floating interest rates	Non - interest bearing	Total	Effective interest rate (Percentage per annum)
	Within 1 year	More than 1 to 5 years	Over 5 years				
Financial assets							
Cash and cash equivalents	50,467,631.82	-	-	91,050,272.89	10,206,891.90	151,724,796.61	0.15 - 1.25
Trade and other current receivables	-	-	-	-	207,617,429.18	207,617,429.18	-
Contract assets	-	-	-	-	67,247,700.71	67,247,700.71	-
Total	50,467,631.82	-	-	91,050,272.89	285,072,021.79	426,589,926.50	

Authorized Signatory.....Director
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Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

(Unit : Baht)

	As at December 31, 2024						Effective interest rate
	Fixed interest rate			Floating interest rates	Non - interest bearing	Total	
	Within 1 year	More than 1 to 5 years	Over 5 years				
Financial liabilities							
Bank overdrafts and short - term borrowings from financial institutions	185,000,000.00	-	-	67,000,000.00	-	252,000,000.00	3.85 - 5.10
Long - term borrowing from financial institutions	-	-	-	40,330,000.00	-	40,330,000.00	5.43 - 5.55
Trade and other current payables	-	-	-	-	133,260,780.40	133,260,780.40	-
Lease liabilities	11,951,054.08	16,648,814.68	-	-	-	28,599,868.76	3.62 - 7.27
Total	196,951,054.08	16,648,814.68	-	107,330,000.00	133,260,780.40	454,190,649.16	

Interest rate sensitivity

There is no significant impact on the Company profit before tax and equity due to changes in the fair value of monetary assets and liabilities as at December 31, 2025 and 2024, as from a reasonably possible change in interest rates within next one year, with all other variables held constant.

28.4 Liquidity risk

The Company oversees its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management for the Company's operations, including payment of liabilities that is due, in order to mitigate the risk from the lack of future liquidity.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted cash flows.

	As at December 31, 2025			
	Within 1 year	More than 1 to 5 years		Total
		years	Over 5 years	
Bank overdraft and short - term borrowings from financial institutions	222,000,000.00	-	-	222,000,000.00
Long - term borrowing from financial institutions	8,808,000.00	22,714,000.00	-	31,522,000.00
Trade payables and other current payables	132,576,656.74	-	-	132,576,656.74
Lease liabilities	7,148,951.81	11,040,040.70	-	18,188,992.51
Total	370,533,608.55	33,754,040.70	-	404,287,649.25

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

(Unit : Baht)

	As at December 31, 2024			
	More than 1 to 5			Total
	Within 1 year	years	Over 5 years	
Bank overdraft and short - term borrowings				
from financial institutions	252,000,000.00	-	-	252,000,000.00
Long - term borrowing from financial institutions	8,808,000.00	31,522,000.00	-	40,330,000.00
Trade payables and other current payables	133,260,780.40	-	-	133,260,780.40
Lease liabilities	11,951,054.08	16,648,814.68	-	28,599,868.76
Total	406,019,834.48	48,170,814.68	-	454,190,649.16

28.5 Fair value of financial instruments

The fair values of financial assets and liabilities approximate their book values.

- a) The financial assets and liabilities with short - term maturity, including cash and cash equivalents, trade and other current receivables, contract assets, bank overdrafts and short - term borrowings from financial institutions, current portion of long - term borrowing from financial institution, trade and other current payables, contract liabilities, current portion of lease liabilities, were presented in the statement of financial position which approximated their fair values.
- b) Other non - current receivables, non - current contract assets, long - term borrowing from financial institution, long - term lease liabilities with carrying interests at approximately market rates, presented in the statement of financial position, were carried at book values which approximated their fair values.

Book values of the above financial assets and liabilities were measured at amortized cost.

As at December 31, 2025 and 2024, the Company has financial assets measured at fair value. As shown the carrying amount and fair value of financial assets, are as follows:

(Unit : Baht)

	Level 1		Level 2		Level 3		Total	
	December	December	December	December	December	December	December	December
	31, 2025	31, 2024	31, 2025	31, 2024	31, 2025	31, 2024	31, 2025	31, 2024
Other current								
Financial assets	-	-	5,179.71	-	-	-	5,179.71	-

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025**

The following methods and assumptions are used in estimating fair values of financial instruments (Level 2) as disclosed herein.

Type	Valuation technique
Other current financial assets (Forward foreign exchange contracts)	Forward pricing: The fair value is determined using quoted forward exchange rates at the reporting date

29. CAPITAL MANAGEMENT

The primary objectives of the Company's capital management are to maintain their abilities to continue as a going concern and to maintain an appropriate capital structure.

Debt to equity ratio

As at December 31, 2025	0.72 : 1
As at December 31, 2024	0.79 : 1

30. COMMITMENTS AND CONTINGENT LIABILITIES

(Unit : Million Baht)

	As at December 31, 2025	As at December 31, 2024
<i>Contingent liabilities :</i>		
Letter of Guarantee for electricity issued by bank (1)	7.06	9.61
<i>Commitments :</i>		
Unused credit line of Letter of Guarantee (1)	5.44	2.89
Purchase of raw materials	52.55	63.90
Purchase of assets	8.04	5.92
Operating lease :		
- Within 1 year	0.14	0.01
Service contracts :		
- Within 1 year	2.87	3.22

(1) The above credit line of Letter of Guarantee amounting to Baht 7.00 million is secured by the mortgage of land and buildings (Note 10).

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

31. Lawsuit

On September 10, 2025, the Company was sued as a defendant in a labor case with the Regional Labor Court 1, claiming damages, payment in lieu of advance notice, severance pay, and compensation for unused annual leave totaling Baht 2.10 million plus interest at 5% per annum from the termination date. The case is currently under judicial consideration; however, since the management and legal counsel believe the outcome remains uncertain and cannot be concluded at this stage, no provision for potential liability has been recognized in these financial statements.

32. APPROVAL OF THE FINANCIAL STATEMENTS

These financial statements were authorized for issue by the Board of Directors on February 25, 2026.

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025

		(Unit : Baht)	
	Notes	2025	2024
Revenues from sales and rendering of services			
Revenues from sales - plastic products	26	969,596,973.21	981,074,228.99
Revenues from rendering of services - molds	26	114,929,490.58	109,351,910.84
Total revenues from sales and rendering of services		1,084,526,463.79	1,090,426,139.83
Cost of sales - plastic products		(823,915,517.66)	(838,210,306.91)
Cost of rendering of services - molds		(90,789,342.78)	(81,759,910.31)
Gross profit		169,821,603.35	170,455,922.61
Other income	22	7,831,684.38	7,060,240.78
Profit before expenses		177,653,287.73	177,516,163.39
Distribution cost		(24,102,382.65)	(22,499,421.65)
Administrative expenses		(101,589,500.74)	(101,157,784.10)
Others expenses		(2,011,326.72)	(3,950,278.93)
Director and managements remunerations	5.1	(26,784,753.12)	(32,403,320.61)
Total expenses		(154,487,963.23)	(160,010,805.29)
Profit before finance cost and income tax		23,165,324.50	17,505,358.10
Finance cost		(13,702,960.29)	(15,985,836.55)
Profit before income tax		9,462,364.21	1,519,521.55
Tax (expenses)	24	(7,532,752.39)	(2,946,290.96)
Profit (loss) for the year		1,929,611.82	(1,426,769.41)
Other comprehensive income :			
Components of other comprehensive income that will not be reclassified to profit and loss :			
Gains remeasurements of the defined employee benefit		4,285,037.60	-
Other comprehensive income for the year - net from tax		4,285,037.60	-
Total comprehensive income (expense) for the year		6,214,649.42	(1,426,769.41)
Basic earnings (loss) per share			
Basic earnings (loss) per share from continuing operations (Baht per share)	25	0.0055	(0.0041)

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

(Unit : Baht)

	Retained earnings (deficits)				Other comprehensive of shareholders' equity			
	Issued and paid - up share capital	Premium on ordinary shares	Appropriated		Revaluation surplus on fixed assets	Gains (loss)		Total shareholders' equity
			legal reserve	Unappropriated		remeasurements of the defined employee benefit - net tax	Total other comprehensive of shareholders' equity	
Balance as at January 1, 2024	350,780,000.00	224,910,127.71	21,400,000.00	(98,994,731.02)	144,788,516.25	-	144,788,516.25	642,883,912.94
Total comprehensive (expense) for the year	-	-	-	(1,426,769.41)	-	-	-	(1,426,769.41)
Balance as at December 31, 2024	350,780,000.00	224,910,127.71	21,400,000.00	(100,421,500.43)	144,788,516.25	-	144,788,516.25	641,457,143.53
Balance as at January 1, 2025	350,780,000.00	224,910,127.71	21,400,000.00	(100,421,500.43)	144,788,516.25	-	144,788,516.25	641,457,143.53
Transferred to retained earning	-	-	-	4,285,037.60	-	(4,285,037.60)	(4,285,037.60)	-
Total comprehensive income for the year	-	-	-	1,929,611.82	-	4,285,037.60	4,285,037.60	6,214,649.42
Balance as at December 31, 2025	350,780,000.00	224,910,127.71	21,400,000.00	(94,206,851.01)	144,788,516.25	-	144,788,516.25	647,671,792.95

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

The accompanying notes are an integral part of this financial statements.

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED DECEMBER 31, 2025

	(Unit : Baht)	
Notes	2025	2024
Cash flows from operating activities		
Profit before income tax	9,462,364.21	1,519,521.55
Adjustments of reconcile profit (loss) to cash received (paid)		
Depreciation and amortization	52,249,184.16	57,807,329.95
Amortization of cost to prototype plastic products according to a contract	7,884,513.99	8,544,408.57
Allowance for expected credit losses	-	212,336.45
(Reversal of) loss for decline in value of inventories	4,707,935.48	(700,417.78)
Employee benefit expense	2,890,471.14	3,177,552.05
Loss estimation for rendering of service - molds	89,168.70	34,003.98
Unrealised (gain) loss on exchange rate	(61,485.37)	(2,392.50)
Unrealised (gain) on derivative instruments	(5,179.71)	-
(Gain) from cancel lease agreement	(25,690.64)	-
Loss on sales of property, plant and equipment	(198,836.63)	1,323,811.72
Loss on write - off of property, plant and equipment	7,261,923.23	9,554,324.81
Finance costs	13,702,960.29	15,985,836.55
Interest income	(756,669.38)	(1,429,318.43)
Changes in operating assets and liabilities		
Trade and other receivables	(59,569,371.84)	55,826,141.57
Contract assets	3,514,185.08	(40,374,828.98)
Inventories	(3,363,616.72)	5,858,722.42
Other non - current assets	(5,614,357.70)	(6,109,367.21)
Trade and other current payables	(6,270,870.29)	(9,347,359.51)
Contract liabilities	4,627,721.52	907,971.73
Cash generated from operations	30,524,349.52	102,788,276.94
Employee benefit paid	(3,699,230.00)	(3,524,767.08)
Income tax received	18,338,148.57	4,456,919.06
Net cash flows generated from operating activities	45,163,268.09	103,720,428.92

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

STATEMENT OF CASH FLOW (Cont.)

FOR THE YEAR ENDED DECEMBER 31, 2025

		(Unit : Baht)	
	Notes	2025	2024
Cash flow from investing activities			
Proceeds from sales of property, plant and equipment		2,476,971.04	2,708,772.09
Payments for purchase of property, plant and equipment		(29,109,231.97)	(67,486,213.32)
Payments for purchase of intangible assets		(52,500.00)	(679,400.00)
Interest income		775,734.33	1,453,390.86
Net cash flows (used in) investing activities		(25,909,026.60)	(64,003,450.37)
Cash flows from financing activities			
Proceeds from short - term borrowings from financial institutions		938,000,000.00	1,142,000,000.00
Payments for short - term borrowings from financial institutions		(968,000,000.00)	(1,209,000,000.00)
Proceeds from long - term borrowing from financial institution		-	44,000,000.00
Payment for long - term borrowing from financial institution		(8,808,000.00)	(3,670,000.00)
Proceeds from finance leases		-	13,050,000.00
Payment for principal elements of lease liabilities		(12,230,267.10)	(17,232,145.01)
Interest expense		(13,843,505.99)	(15,966,537.02)
Net cash flows (used in) financing activities		(64,881,773.09)	(46,818,682.03)
Net (decrease) in cash and cash equivalents		(45,627,531.60)	(7,101,703.48)
Cash and cash equivalents at beginning of the year	6	151,724,796.61	158,826,500.09
Cash and cash equivalents at the end of the year	6	106,097,265.01	151,724,796.61

SUPPLEMENTARY INFORMATION FOR CASH FLOWS

Non - cash transactions

Accounts payable for purchase of property, plant and equipment	5,811,412.58	867,021.00
Lease liability	-	19,299,188.00
Increase in right - of - use assets from existing lease	2,209,713.04	-
Transfers software development under property, plat and equipment to intangible	-	585,000.00

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

1. CORPORATE INFORMATION

T.Krungthai Industries Public Company Limited (“the Company”) was registered as a public company limited in Thailand on January 22, 2004 and principally engaged in manufacturing plastic parts and providing service for designing, manufacturing and repairing molds for plastic parts production. Its factories and office are located at :

Factory : 59 Moo 6, King Kaew Road, Racha Thewa, Bang Phli, Samutprakarn.
: 517 Moo 9, Nongki, Kabinburi, Prachinburi.
: 28/4 Moo 1, Suwinthawong Road, Khlong Udom Chonlachon, Mueang Chachoengsao,
Chachoengsao.
Office : 23 Soi Chan 43, Yaek 21, Tungwatdon, Sathorn, Bangkok.

2. BASIS FOR PREPARATION AND PRESENTATION OF THE FINANCIAL STATEMENT

2.1 Basis for the preparation of the financial statements

The financial statements have been prepared in accordance with Thai generally accepted accounting principles under the Accounting Act B.E. 2000, being those Thai Financial Reporting Standards issued under the Accounting Profession Act B.E. 2004, and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act.

The financial statements have been prepared under the historical cost convention except as disclosed in the accounting policies below.

The preparation of financial statements in conformity with Thai generally accepted accounting principles requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company’s accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

The financial statements are officially prepared in Thai language. The translation of these statutory financial statements to other language must conform to the Thai financial version.

2.2 Functional and presentation currency

The financial statements are prepared and presented in Thai Baht, which is the Company’s functional currency and presentation currency.

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

2.3 New financial reporting standards

Financial reporting standards that became effective in the current year

During the year, the Company has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after January 1, 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements.

Financial reporting standards that will become effective for fiscal years beginning on or after January 1, 2026

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2026. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Company believes that adoption of these amendments will not have any significant impact on the Company's financial statements.

3. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgments and estimates regarding matters that are inherently uncertain. These judgments and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgments and estimates are as follows :

Allowance for expected credit losses of trade receivables and contract assets

In determining an allowance for expected credit losses of trade receivables and contract assets, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic conditions for groupings of various customer segments with similar credit risks. The Company's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Allowance for declining in value of inventory

In determining a reduction of inventory cost to net realisable value, the management makes judgement and estimates net realisable value of inventory based on the amount of the inventories are expected to realise. These estimates take into consideration fluctuations of selling price directly relating to events occurring after the end of the reporting period. Also, the management makes judgement and estimates the expected loss from obsolete and slow - moving inventories based upon aging profile of inventories and the prevailing economic condition.

Determining the lease term with extension and termination options - the Company as a lessee

In determining the lease term, the management is required to exercise judgment in assessing whether the Company is reasonably certain to exercise the option to extend or terminate the lease, considering all relevant factors and circumstances that create an economic incentive for the Company to exercise either the extension or termination option. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to extend or to terminate.

Depreciation

In determining depreciation of plant machineries and equipment, the management is required to make estimates of the useful lives and residual values of the plant machineries and equipment and to review estimate useful lives and residual values when there are any changes.

Intangible assets

The Company amortizes intangible assets by the straight - line method over the estimated useful lives and determines the impairment of such assets, (if any), whenever there are sufficient indications. The determination of useful lives and impairment of intangible assets requires the management to exercise judgment.

Deferred tax assets

Deferred tax assets are recognized for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

Authorized Signatory.....Director

(Mr. Sumate Techakraisri)

Authorized Signatory.....Director

(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Post - employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate. In determining the appropriate discount rate, management selects an interest rate that reflects the current economic situation. The mortality rate is based on publicly available mortality rates in Thailand. However, the actual post - employment benefits may differ from the estimates.

Estimate revenues and costs of mold production contracts and estimate loss from mold production contracts

Management is required to make judgement in estimating revenues of mold production services (in relation to designing, manufacturing and repairing molds), applying percentage of completion method based on its best knowledge of the current circumstances, business experience and information from the supervising engineers. In addition, management is required to make judgement in estimating costs of mold production for each contract based on details of the mold production contract, taking into account the volume and value of materials to be used in the production, including labor costs and other miscellaneous costs to be incurred to complete the mold production with consideration of trend of changes in material prices, labor and other expenses. Management reviews estimated production costs on a regularly basis and whenever actual costs significantly differ from estimated costs of each production contract and recognizes mold production contract loss on each contract by comparing total costs by contract with revenue of each contract.

4. SIGNIFICANT ACCOUNTING POLICIES

4.1 Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, and highly liquid short - term investments that are readily convertible to known amount or that are subject to an insignificant risk of change in value, but not include time deposits with maturity exceed three - month period (fixed deposits). Time deposits with maturity exceed three - month period but less than twelve - month period are recorded as current investment (if any).

4.2 Financial Instruments

The Company initially measures financial assets at its fair value plus transaction costs, in the case of financial assets that are not measured at fair value through profit or loss. However, trade receivables, that do not contain a significant financing component or for which at contract inception the Company expected payment by the customer less than one year are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

Authorized Signatory.....Director

(Mr. Sumate Techakraisri)

Authorized Signatory.....Director

(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income (“FVOCI”), and fair value through profit or loss (“FVTPL”). The classification of financial assets at initial recognition is driven by the Company’s business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Company measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate (“EIR”) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at FVTPL

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

These financial assets include, derivatives, security investments held for trading, equity investments which the Company has not irrevocably elected to classify at FVOCI and financial assets with cash flows that are not solely payments of principal and interest.

Dividends on listed equity investments are recognised as other income in profit or loss.

Classification and measurement of financial liabilities

At initial recognition the Company’s financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Company takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Financial liabilities are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the end of reporting date.

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

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Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Company has transferred substantially all the risks and rewards of the asset, or the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

The Company recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from other credit enhancements that are integral to the contractual terms.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 - months (a 12 - month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Company considers a significant increase in credit risk to have occurred when contractual payments are past due. In certain cases, the Company may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward - looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

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Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.3 Contract assets / Contract liabilities

Contract assets

A contract asset is the exceed of cumulative revenue earned over the billings to date. Allowance for impairment loss is provided for the estimated losses that may be incurred in customer collection. Contract assets are transferred to receivables when the rights become unconditional (i.e., services are completed and delivered to the customer).

The Company has applied the similar method to contract assets to measure the expected credit losses as applied to trade receivables (notes 4.2).

Contract liabilities

A contract liability is recognized when the billings to date exceed the cumulative revenue earned and the Company have an obligation to transfer services to a customer. Contract liabilities are recognized as revenue when the Company fulfils its performance obligations under the contracts.

4.4 Inventories

Inventories are presented at the lower of cost (first in first out) or net realizable value.

The costs of inventories comprise all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

The costs of purchase of inventories comprise the purchase price, import duties and other taxes (other than those subsequently recoverable by the entity from the taxing authorities), and transport, handling and other costs directly attributable to the acquisition of finished goods, materials and services. Trade discounts, rebates and other similar items are deducted in determining the costs of purchase.

The allocation of production overheads to the costs of conversion is based on the normal capacity of the production facilities.

Other costs are included in the cost of inventories only to the extent that they are incurred in bringing the inventories to their present location and condition.

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Net realizable value is the estimate of the selling price in the ordinary course of business, less applicable variable selling expenses.

The company makes allowances for slow - moving items based on the age and condition of the items, and past experiences in the past.

4.5 Property, plant and equipment

Plant machinery and equipment, except land, are stated at costs less accumulated depreciation and provision for impairment of assets (if any). Property is stated at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated impairment losses (if any). Revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The increase as a result of the revaluation is recognised in other comprehensive income and accumulated in equity under the heading of revaluation surplus.

Cost of an item of property, plant and equipment comprises any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended which including cost of self-constructed assets and capitalized borrowing costs. In addition, costs of dismantling and removing the item and restoring the site on which it is located is also included.

Purchased software being an integral part of related equipment is capitalized as property, plant and equipment.

A significant part of an item of property, plant and equipment with varying useful lives is accounted for as separate significant component.

Gain or loss arising from disposal of an item of property, plant and equipment is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item and is recognised as other income in profit and loss.

Depreciation

Depreciation is charged to profit or loss and is calculated based on a straight - line basis over the estimated useful lives of each component of an item of property, plant and equipment as follows :

	<u>Period of time</u>
Land improvement	20 years
Buildings and structures	20 years
Machinery and equipment	10 - 25 years
Tools and equipment	3 - 20 years

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	<u>Period of time</u>
Fixtures and equipment	3 - 10 years
Vehicles	5 - 7 years
Molds	5 years

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company, and its cost can be measured reliably. The carrying amount of those replaced parts is derecognized regardless of whether the replaced part had been depreciated separately. The costs of the day - to - day servicing of property, plant and equipment are recognized in profit or loss as incurred.

4.6 Leases

Leases - where the Company is the lessee

At inception of a contract, the Company assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company recognizes a right - of - use (ROU) asset and a lease liability at the lease commencement date. The ROU asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, initial direct costs and estimated costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any incentive received.

The Company shall present in the statement of financial position, or disclose in the notes, right - of - use assets separately from other assets except for right - of - use asset, which corresponding underlying assets have been transferred the ownership to the Company at the end of the lease, present under property, plants and equipment owned.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease, if the rate can be readily determined. If that rate cannot be readily determined, the Company uses the Company's incremental borrowing rate.

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Lease payments included in the measurement of the lease liability are as follows :

- Fixed payments including in - substance fixed payments;
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee;
- The exercise price, under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period; and
- Payments of penalties for early termination of a lease if the Company is reasonably certain to terminate early.

To apply a cost model, the Company measures the ROU asset at cost, less accumulated depreciation and accumulated impairment loss and adjusted for any remeasurement of the lease liability. The ROU asset is subsequently depreciated using the straight - line method from the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term. However, if the lease transfers ownership of the underlying asset to the Company by the end of the lease term or if the cost of the ROU asset reflects that the Company will exercise a purchase option, the Company depreciates the ROU asset from the commencement date to the end of the useful life of the underlying asset. The useful life of the ROU asset is determined on the same basis as those of property, plant and equipment.

The lease liability is re - measured when there is a change in future lease payments arising from the following items :

- A change in an index or a rate used to determine those payments
- A change in the Company's estimate of the amount expected to be payable under a residual value guarantee
- The Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is re - measured to reflect changes to the lease payments, the Company recognizes the amount of the remeasurement of the lease liability as an adjustment to the ROU asset. However, if the carrying amount of the ROU asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognizes any remaining amount of the remeasurement in profit or loss.

Short - term leases and leases of low - value assets

The Company has elected not to recognize ROU assets and lease liabilities for short - term leases that have a lease term of 12 months or less and leases of low - value assets. The Company recognizes the lease payments associated with these leases as an expense on a straight - line basis over the lease term.

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4.7 Intangible assets

Intangible assets acquired are recognised at cost on the date of acquisition. Following the initial recognition, the intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on the straight - line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

The useful lives of computer software are 5 - 10 years.

4.8 Impairment of non - financial assets

The carrying amounts of the Company's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. For intangible assets that have indefinite useful lives or are not yet available for use, the recoverable amount is estimated each year at the same times.

An impairment loss is recognized if the carrying amount of an asset or its cash - generating unit exceeds its recoverable amount. The impairment loss is recognized in profit or loss unless it reverses a previous revaluation credited to equity, in which case it is charged to equity.

Calculation of recoverable amount

The recoverable amount of a non - financial asset is the greater of the asset's value in use and fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre - tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash - generating unit to which the asset belongs.

Reversals of impairment

Impairment losses recognized in prior periods in respect of other non - financial assets are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

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4.9 Borrowings

Borrowings are recognized initially at the fair value, net of transaction costs incurred.

Borrowings are subsequently stated at amortized cost; any difference between proceeds (net of transaction costs) and the redemption value is recognized in profit or loss over the period of the borrowings using the effective yield method.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the end of reporting date.

4.10 Trade and other current accounts payable

Trade and other current accounts payable are presented at cost.

4.11 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The Company and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Company. The fund's assets are held in a separate trust fund and the Company's contributions are recognised as expenses when incurred.

Defined benefit plans

The Company has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Company treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans are recognised immediately in other comprehensive income.

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4.12 Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Where some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement shall be recognised when, and only when, it is virtually certain that reimbursement will be received if the entity settles the obligation. The reimbursement shall be treated as a separate asset. The amount recognised for the reimbursement shall not exceed the amount of the provision.

4.13 Share Capital

Ordinary shares with discretionary dividends are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

4.14 Related parties

Related parties comprise enterprises and individuals that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company. They also include individuals which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors and officers with authority in the planning and direction of the Company's operations.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

4.15 Foreign currencies

Foreign currency transactions are translated into Baht at the exchange rates ruling on the transaction dates. Assets and liabilities denominated in foreign currencies outstanding at the reporting date are translated into Baht at the exchange rates ruling on the financial position date.

Gains or losses on exchange are included in profit and loss.

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4.16 Revenue recognition

- Revenue from sale of plastic parts is recognized when the control over ownership of goods has been transferred to customers at the amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods. The amount of consideration is the amount specified in the invoices exclusive from value added tax and trade discounts.
- Revenue from rendering of service contract is recognized by the percentage of completion which is based on the proportion of actual costs completed to date to the total estimated service costs until service completed by considering and adjusting the effects to the estimated costs of service with the most recent circumstances, coupled with the physical completion estimated by the engineer.

The recognized revenue which is not yet due per the contracts has been presented under the caption of “Contract assets” in the statement of financial position. The amounts recognized as contract assets are reclassified to trade receivables when the Company’s right to consideration is unconditional. The obligation to provide to a customer for which the Company has received from the customer is presented under the caption of “Contract liabilities” in the statement of financial position. Contract liabilities are recognized as revenue when the Company perform under the contract.

- Interest income is recognized on an accrual basis, using the effective interest rate method.
- Other income is recognized on an accrual basis.

4.17 Expenses

- Costs of service rendering

The Company has recognized costs of service rendering in accordance with the percentage of work completed based on total estimated costs. Provision for anticipated losses on costs of service rendering is made in the accounts in full when the possibility of loss is ascertained. Differences between the estimated costs and the actual costs are recognized under current assets or current liabilities in the statement of financial position.

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- Cost to prototype plastic products according to a contract

The Company recognizes salary and employee's benefits of engineers in Product Management Development Department paid for testing and fine - tuning prototype plastic products of customers at the final stage before launching in mass production according to contracts and amortizes it to expenses on a systematic basis that is consistent with the pattern of revenue recognition. An impairment loss is recognized to the extent that the carrying amount of an asset recognised exceeds the remaining amount of the consideration that the entity expects to receive less direct costs.

- Expenses are recognized on an accrual basis.

4.18 Finance costs

Finance costs comprise interest expense on borrowings, unwinding of the discount on provisions and contingent consideration, losses on disposal of available - for - sale financial assets, dividends on preference shares classified as liabilities, fair value losses on financial assets at fair value through profit or loss, impairment losses recognized on financial assets (other than trade receivables), and losses on hedging instruments that are recognized in profit or loss.

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in profit or loss using the effective interest rate method.

4.19 Current and deferred income taxes

Income tax expense for the year comprises current and deferred tax. Current and deferred tax are recognized in profit or loss except to the extent that they relate to a business combination, or items recognized directly in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

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Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences the initial recognition of goodwill; the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; and differences relating to investments jointly - controlled entities to the extent that it is probable that they will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

In determining the amount of current and deferred tax, the Company takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due.

The Company believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgments about future events. New information may become available that causes the Company to change its judgment regarding the adequacy of existing tax liabilities. Such changes to tax liabilities will impact tax expense in the period that such a determination is made.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available a profit which the temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

4.20 Earnings (loss) per share

Basic earnings (loss) per share

Basic earnings (loss) per share is calculated by dividing the profit (loss) for the year attributable to the ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

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4.21 Segment information

Business segments provide products and services that are subject to risks and returns that are different from those of other business segments. Geographic segments provide products or services within a particular economic environment that is subject to risks and returns that are different from those of components operating in other economic environments.

Segment information is presented by business segments and geography segments of the operations.

4.22 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Company applies a quoted market price in an active market to measure its assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Company measure fair value using valuation technique that are appropriate in the circumstances and maximize the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy into three levels based on categories of input to be used in fair value measurement as follows :

- Level 1 Use of quoted market prices in an observable active market for such assets or liabilities .
- Level 2 Use of other observable inputs for such assets or liabilities, whether directly or indirectly .
- Level 3 Use of unobservable inputs such as estimates of future cash flows.

At the end of each reporting period, the Company determine whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

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5. RELATED PARTIES TRANSACTIONS

Related parties comprise individuals or enterprises that are related with the Company through shareholding or joint shareholders or joint directors. There is no significant change in related parties structure during the current period.

The Company's related parties are as follow :

Related parties	Type of business	Type of relation
Prairie Marketing Co., Ltd.	Consumables trading	Common directors
T.Thai Snack Foods Co., Ltd.	Producing baked seasoned squid and coated peanut	Common directors
Karwin Thai Advanced Technology Industrial Co., Ltd.	Manufacture of Non - Ferrous Basis Metals and Other Basis Metal Products	Common directors
Chaiwattana Construction Materials Co., Ltd.	Manufacture of concrete products for construction purposes	Common directors
Karrie Industrial Co., Ltd.	Manufacture and distribution of metal and plastic products	Subsidiary of the major shareholder
Mr. Sumate Techakraisri Management	-	Director
	-	Persons having authority and responsibility for planning, directing and controlling the activities of the entity directly or indirectly, including any director of the Company (whether executive or otherwise).

5.1 Transactions with related parties are as follows :

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Trade receivables (Note 7)		
Prairie Marketing Co., Ltd.	360,804.00	276,702.00
Karwin Thai Advanced Technology Industrial Co., Ltd.	183,603.56	-
Total	544,407.56	276,702.00

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	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Other current payables (Note 17)		
T.Thai Snack Foods Co., Ltd.	-	178,792.00
Karwin Thai Advanced Technology Industrial Co., Ltd.	190,695.40	-
Total	190,695.40	178,792.00

	(Unit : Baht)			
	As at			As at
	January 1, 2025	Increase	(Decrease)	December 31, 2025
Lease liabilities (Note 11.2)				
Director				
Lease liabilities	199,650.00	2,395,800.00	(798,600.00)	1,796,850.00
Deferred interest expenses	(1,979.98)	(186,086.96)	81,070.98	(106,995.96)
Total	197,670.02	2,209,713.04	(717,529.02)	1,689,854.04

During the year ended December 31, 2025 and 2024, the Company has had significant business transactions with related parties. Such transactions are subject to commercial terms and criteria as agreed between the Company and those related parties which can be summarized as follows :

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Revenues from sales		
Prairie Marketing Co., Ltd.	1,674,600.00	1,551,600.00
Karwin Thai Advanced Technology Industrial Co., Ltd.	9,520,177.76	-
Chaiwattana Construction Materials Co., Ltd.	-	149,000.00
Total	11,194,777.76	1,700,600.00

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	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Purchase of goods		
T. Thai Snack Foods Co., Ltd.	101,595.00	183,133.60
Karwin Thai Advanced Technology Industrial Co., Ltd.	263,340.00	-
Karrie Industrial Co., Ltd.	566,849.23	-
Total	<u>931,784.23</u>	<u>183,133.60</u>
Managements and directors remuneration		
Short - term employee benefit		
- Managements	22,535,064.00	29,427,774.57
- Directors	2,677,800.00	2,677,800.00
Post - employment benefits	1,571,889.12	297,746.04
Total	<u>26,784,753.12</u>	<u>32,403,320.61</u>

6. CASH AND CASH EQUIVALENTS

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Cash	190,000.00	190,000.00
Saving accounts	54,782,453.82	91,050,272.89
Current accounts	218,840.97	10,016,891.90
Fixed deposit account with tenor less than 3 months	50,905,970.22	50,467,631.82
Total cash and cash equivalents	<u>106,097,265.01</u>	<u>151,724,796.61</u>

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7. TRADE AND OTHER CURRENT RECEIVABLES - NET

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Trade receivables		
Trade receivables - related parties (Note 5.1)	544,407.56	276,702.00
Trade receivables - other companies	258,584,846.83	202,634,339.59
Total trade receivables	<u>259,129,254.39</u>	<u>202,911,041.59</u>
Other current receivables - other companies		
Advance payment	704,315.17	863,280.00
Prepaid expenses	3,552,413.93	2,641,499.00
Other receivables	3,971,454.15	1,413,945.04
Less Allowance for expected credit losses	(212,336.45)	(212,336.45)
Total other current receivables - other companies	<u>8,015,846.80</u>	<u>4,706,387.59</u>
Total trade and other current receivables - net	<u>267,145,101.19</u>	<u>207,617,429.18</u>
The aging of the outstanding trade receivables is as follows :		
Not yet due	189,456,369.02	139,349,203.15
Overdue :		
Less than 3 months	69,671,964.87	63,518,827.58
3 - 6 months	920.50	10.06
6 - 12 months	-	-
Over 12 months	-	43,000.80
Total trade receivables	<u>259,129,254.39</u>	<u>202,911,041.59</u>

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

8. CONTRACT ASSETS / LIABILITIES

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Contract assets		
Unbilled trade current receivables	63,733,515.63	63,514,476.56
Unbilled trade non - current receivables	-	3,733,224.15
Total unbilled trade receivables	<u>63,733,515.63</u>	<u>67,247,700.71</u>
Contract liabilities		
Advance payment	<u>5,535,693.25</u>	<u>907,971.73</u>

Contract assets / liabilities represent trade receivables and advance payment arising from the contracts for designing, manufacturing and repairing molds which the Company recognizes revenue over time.

The movement transactions of contract assets / liabilities for the years ended December 31, 2025 and 2024 are as follow :

	(Unit : Baht)	
	For the year ended	
	December 31, 2025	December 31, 2024
Beginning balance of year	66,339,728.98	27,097,978.16
Add revenue is recognized based on the stage of completion during the year	88,484,992.96	67,237,590.01
(Less) invoices are issued to customers during the year	<u>(96,626,899.56)</u>	<u>(27,995,839.19)</u>
Ending balance of year	<u>58,197,822.38</u>	<u>66,339,728.98</u>

As at December 31, 2025 and 2024, the Company had outstanding balances of unbilled receivables amount to Baht 63.73 million and Baht 63.51 million, respectively, expected to be paid within one year.

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

9. INVENTORIES - NET

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31,2024
Inventories		
Finished goods	31,916,434.89	30,818,318.54
Work in process	8,902,360.93	8,643,379.35
Raw materials and others	53,287,823.87	51,281,305.08
Total inventories	<u>94,106,619.69</u>	<u>90,743,002.97</u>
(Less) Allowance for declining in value of inventories		
Beginning balance of year	(3,246,961.14)	(3,947,378.89)
(Increase) during the year	(4,839,137.38)	(496,786.69)
Reversal during the year	131,201.90	1,197,204.44
Ending balance of year	<u>(7,954,896.62)</u>	<u>(3,246,961.14)</u>
Inventories - net	<u>86,151,723.07</u>	<u>87,496,041.83</u>

The Company had reversed the mentioned allowance for declining in value of inventory, previously recognized as allowance for declining in value of inventory, for production and sale during the periods.

Authorized Signatory.....Director
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Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

10. PROPERTY, PLANT AND EQUIPMENT

The movement transactions of property, plant and equipment for the years ended December 31, 2025 and 2024 are as follow :

(Unit : Million Baht)

	Land	Revaluation surplus	Land improvement	Buildings and structures	Buildings and land	Fixtures and equipment	Molds	Machineries and equipment	Right - of - use assets - machineries and equipment	Tools and equipment	Right - of - use assets - tools and equipment	Vehicles	Right - of - use assets - vehicles	Work in progress	Total
<i>At cost</i>															
As at January 1, 2024	45.19	180.99	17.02	252.93	3.27	50.44	99.68	724.24	51.34	248.24	1.75	20.95	5.87	14.60	1,716.51
Purchases	-	-	-	0.22	-	1.69	0.16	3.57	19.30	6.19	-	-	-	56.53	87.66
Write - off	-	-	-	(0.16)	-	(0.44)	-	(101.15)	(14.12)	(81.37)	-	-	-	-	(197.24)
Transfer in (Transfer out)	-	-	-	1.03	-	1.30	-	75.48	(9.06)	0.37	-	-	-	(69.74)	(0.62)
As at December 31, 2024	45.19	180.99	17.02	254.02	3.27	52.99	99.84	702.14	47.46	173.43	1.75	20.95	5.87	1.39	1,606.31
Purchases	-	-	-	-	-	1.36	-	6.32	-	10.51	-	-	-	16.73	34.92
Write - off	-	-	-	-	-	(0.91)	-	(14.40)	-	(8.30)	-	(2.48)	(2.92)	-	(29.01)
Transfer in (Transfer out)	-	-	-	3.09	-	0.04	-	20.49	(17.53)	6.05	(1.75)	1.71	(1.71)	(10.39)	-
As at December 31, 2025	45.19	180.99	17.02	257.11	3.27	53.48	99.84	714.55	29.93	181.69	-	20.18	1.24	7.73	1,612.22

Authorized Signatory.....Director

(Mr. Sumate Techakraisri)

Authorized Signatory.....Director

(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

(Unit : Million Baht)

	Land	Revaluation surplus	Land improvement	Buildings and structures	Buildings and land	Fixtures and equipment	Molds	Machineries and equipment	Right - of - use assets - machineries and equipment	Tools and equipment	Right - of - use assets - tools and equipment	Vehicles	Right - of - use assets - vehicles	Work in progress	Total
<u>Accumulated depreciation</u>															
As at January 1, 2024	-	-	(12.87)	(222.54)	(3.15)	(43.93)	(98.19)	(520.34)	(16.98)	(213.78)	(1.15)	(11.79)	(1.92)	-	(1,146.64)
Depreciation for the year	-	-	(0.62)	(8.14)	(0.09)	(2.64)	(0.76)	(29.61)	(5.64)	(4.80)	(0.17)	-	(1.18)	-	(53.65)
Write - off	-	-	-	0.11	-	0.44	-	96.85	-	71.71	-	-	-	-	169.11
Transfer in (Transfer out)	-	-	-	-	-	-	-	(7.91)	7.91	-	-	-	-	-	-
As at December 31, 2024	-	-	(13.49)	(230.57)	(3.24)	(46.13)	(98.95)	(461.01)	(14.71)	(146.87)	(1.32)	(11.79)	(3.10)	-	(1,031.18)
Depreciation for the year	-	-	(0.51)	(6.02)	-	(2.51)	(0.80)	(30.42)	(2.73)	(4.65)	-	(0.20)	(0.61)	-	(48.45)
Write - off	-	-	-	-	-	0.91	-	14.01	-	1.04	-	1.52	1.99	-	19.47
Transfer in (Transfer out)	-	-	-	-	-	-	-	(13.85)	13.85	(1.32)	1.32	(1.20)	1.20	-	-
As at December 31, 2025	-	-	(14.00)	(236.59)	(3.24)	(47.73)	(99.75)	(491.27)	(3.59)	(151.80)	-	(11.67)	(0.52)	-	(1,060.16)
<u>Net book value</u>															
As at December 31, 2024	45.19	180.99	3.53	23.45	0.03	6.86	0.89	241.13	32.75	26.56	0.43	9.16	2.77	1.39	575.13
As at December 31, 2025	45.19	180.99	3.02	20.52	0.03	5.75	0.09	223.28	26.34	29.89	-	8.51	0.72	7.73	552.06

Authorized Signatory.....Director

(Mr. Sumate Techakraisri)

Authorized Signatory.....Director

(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025**

	(Unit : Baht)	
	For the year ended	
	December 31, 2025	December 31, 2024
Depreciation recognized in the statement of comprehensive income		
Cost of sales and rendering services	43,940,653.86	48,693,846.31
Distribution costs and administrative expenses	4,506,461.25	4,963,370.70
Total	<u>48,447,115.11</u>	<u>53,657,217.01</u>

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Assets pledged as collateral for credit facilities and credit line of the letter of guarantee (Note 15, 16 and 30)		
Land, building, machinery and equipment - at costs	453,925,903.84	466,281,361.48

As at December 31, 2025 and 2024, the Company's land has been stated at appraised value of Baht 230.33 million, which performed by an independent appraiser, applied cost approach, whose report dated January 6, 2024. The revaluation surplus of the above land of Baht 180.99 million is presented under "Shareholders' Equity" in the statement of financial position and not available for dividend distribution. Therefore, the fair value of the above Company's land was measured and then categorized at level 2 and no transfer between levels within the fair value hierarchy at the end of the reporting period was occurred.

11. LEASES

The Company has lease contracts related to machineries and equipment, tools and equipment, vehicles, paint spraying room, office space and warehouse and copying machines for use in its operations. The terms of the contracts are generally between 3 and 5 years, ending between October 24, 2026, and April 20, 2029.

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

11.1 RIGHT - OF - USE ASSETS - NET

	(Unit : Baht)	
	For the year ended	
Movements of right - of - use assets	December 31, 2025	December 31, 2024
Net book value at beginning year	1,819,342.33	3,477,069.71
Increase during the year	2,209,713.04	-
Decrease during the year	(364,631.55)	-
Depreciation for the year	(1,302,212.51)	(1,657,727.38)
Net book value at end of year	<u>2,362,211.31</u>	<u>1,819,342.33</u>

11.2 LEASE LIABILITIES

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Lease payments	19,497,158.85	30,866,523.20
(Less) Deferred interest	(1,308,166.34)	(2,266,654.44)
Total	18,188,992.51	28,599,868.76
(Less) Current portion	(7,148,951.81)	(11,951,054.08)
Lease liabilities - net	<u>11,040,040.70</u>	<u>16,648,814.68</u>

	(Unit : Baht)	
	For the year ended	
Movement transactions of lease liabilities	December 31, 2025	December 31, 2024
Beginning balance of year	28,599,868.76	26,532,825.77
Rent increases	2,395,800.00	21,444,171.00
Rent decreases	(400,000.00)	-
Deferred interest increases	(186,086.96)	(2,144,983.00)
Deferred interest decreases	9,677.81	-
Interest paid	1,134,897.25	1,502,432.16
Principal paid	(13,365,164.35)	(18,734,577.17)
Ending balance of year	<u>18,188,992.51</u>	<u>28,599,868.76</u>

A maturity analysis of lease payments is disclosed in Note 28.4 to the financial statements under the liquidity risk.

Authorized Signatory.....Director
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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

	(Unit : Baht)		
	Lease liabilities	Deferred interest	Net
As at December 31, 2025			
Due within one year			
Related parties	798,600.00	(72,431.70)	726,168.30
Other companies	7,038,228.60	(615,445.09)	6,422,783.51
Total	<u>7,836,828.60</u>	<u>(687,876.79)</u>	<u>7,148,951.81</u>
Due after one year but within five years			
Related parties	998,250.00	(34,564.26)	963,685.74
Other companies	10,662,080.25	(585,725.29)	10,076,354.96
Total	<u>11,660,330.25</u>	<u>(620,289.55)</u>	<u>11,040,040.70</u>
Total lease liabilities	<u>19,497,158.85</u>	<u>(1,308,166.34)</u>	<u>18,188,992.51</u>
As at December 31, 2024			
Due within one year			
Related parties	199,650.00	(1,979.98)	197,670.02
Other companies	12,815,304.35	(1,061,920.29)	11,753,384.06
Total	<u>13,014,954.35</u>	<u>(1,063,900.27)</u>	<u>11,951,054.08</u>
Due after one year but within five years			
Related parties	-	-	-
Other companies	17,851,568.85	(1,202,754.17)	16,648,814.68
Total	<u>17,851,568.85</u>	<u>(1,202,754.17)</u>	<u>16,648,814.68</u>
Total lease liabilities	<u>30,866,523.20</u>	<u>(2,266,654.44)</u>	<u>28,599,868.76</u>

11.3 Expenses relating to leases that are recognized in the statement of comprehensive income:

	(Unit : Baht)	
Expenses relating to leases that are recognized in the statement of comprehensive income	For the year ended	
	December 31, 2025	December 31, 2024
Depreciation expense of right - of - use assets	1,302,212.51	1,657,727.38
Interest expense on lease liabilities	162,704.17	191,160.24
Expense relating to short - term leases	2,705,942.00	1,534,400.00
Cash outflow for leases	1,444,880.00	1,844,880.00

Authorized Signatory.....Director
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Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

12. OTHER INTANGIBLE ASSETS OTHER THAN GOODWILL - NET

(Unit : Baht)

Movement transactions of	as at			Transfer in	as at
other intangible assets	January 1, 2025	Increase	(Decrease)	(Transfer out)	December 31, 2025
other than goodwill					
Computer software	50,096,584.90	7,500.00	-	2,635,000.00	52,739,084.90
Computer software under development	2,635,000.00	45,000.00	-	(2,635,000.00)	45,000.00
(Less) Accumulated amortization	(44,288,868.05)	(2,499,856.54)	-	-	(46,788,724.59)
Other intangible assets	8,442,716.85	(2,447,356.54)	-	-	5,995,360.31

(Unit : Baht)

Movement transactions of	as at			Transfer in	as at
other intangible assets	January 1, 2024	Increase	(Decrease)	(Transfer out)	December 31, 2024
other than goodwill					
Computer software	49,192,184.90	679,400.00	(50,000.00)	275,000.00	50,096,584.90
Computer software under development	2,325,000.00	-	-	310,000.00	2,635,000.00
(Less) Accumulated amortization	(41,846,481.49)	(2,492,385.56)	49,999.00	-	(44,288,868.05)
Other intangible assets	9,670,703.41	(1,812,985.56)	(1.00)	585,000.00	8,442,716.85

(Unit : Baht)

	For the year ended	
	December 31, 2025	December 31, 2024
Amortization recognized in the statement of comprehensive income		
Cost of sales and rendering services	1,211,298.54	1,209,489.29
Distribution costs and administrative expenses	1,288,558.00	1,282,896.27
Total	2,499,856.54	2,492,385.56

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

13. DEFERRED TAX ASSETS AND LIABILITIES

	(Unit : Baht)				
	As at		As at		
	December 31, 2025	December 31, 2024			
Deferred tax assets	12,891,013.94	21,553,962.37			
Deferred tax liabilities	(44,947,943.54)	(45,006,880.18)			
Deferred tax assets and liabilities - net	<u>(32,056,929.60)</u>	<u>(23,452,917.81)</u>			
	(Unit : Baht)				
	(Charged to) / Credited to :				
	As at	Other			As at
	January 1,	Profit	comprehensive	Share holders'	December 31,
	2025	(Loss)	income	Equity	2025
Movement of deferred tax assets and liabilities					
Deferred tax assets					
Allowance for expected credit losses	42,467.29	-	-	-	42,467.29
Allowance for declining in inventory valuation	649,392.23	941,587.09	-	-	1,590,979.32
Right - of - use assets	26,864.95	(1,130.79)	-	-	25,734.16
Provisions for employee benefits	5,775,411.77	(161,751.77)	(1,071,259.40)	-	4,542,400.60
Other current provisions	7,636.59	17,833.74	-	-	25,470.33
Unused tax losses	15,052,189.54	(8,388,227.30)	-	-	6,663,962.24
Total deferred tax assets	<u>21,553,962.37</u>	<u>(7,591,689.03)</u>	<u>(1,071,259.40)</u>	<u>-</u>	<u>12,891,013.94</u>
Deferred tax liabilities					
Forward contracts	-	(1,035.94)	-	-	(1,035.94)
Depreciation machine and equipment	(8,809,751.11)	59,972.58	-	-	(8,749,778.53)
Revaluation surplus on fixed assets	(36,197,129.07)	-	-	-	(36,197,129.07)
Total deferred tax liabilities	<u>(45,006,880.18)</u>	<u>58,936.64</u>	<u>-</u>	<u>-</u>	<u>(44,947,943.54)</u>
Total tax (expense)		<u>(7,532,752.39)</u>	<u>(1,071,259.40)</u>		

Authorized Signatory.....Director
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Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

(Unit : Baht)

	(Charged to) / Credited to :				As at December 31, 2024
	As at January 1, 2024	Profit (Loss)	Other comprehensive income	Share holders' Equity	
Movement of deferred tax assets and liabilities					
Deferred tax assets					
Allowance for expected credit losses	-	42,467.29	-	-	42,467.29
Allowance for declining in inventory valuation	789,475.78	(140,083.55)	-	-	649,392.23
Right - of - use assets	93,822.04	(66,957.09)	-	-	26,864.95
Provisions for employee benefits	5,844,854.77	(69,443.00)	-	-	5,775,411.77
Other current provisions	835.80	6,800.79	-	-	7,636.59
Unused tax losses	16,121,208.75	(1,069,019.21)	-	-	15,052,189.54
Total deferred tax assets	22,850,197.14	(1,296,234.77)	-	-	21,553,962.37
Deferred tax liabilities					
Depreciation machine and equipment	(7,159,694.92)	(1,650,056.19)	-	-	(8,809,751.11)
Revaluation surplus on fixed assets	(36,197,129.07)	-	-	-	(36,197,129.07)
Total deferred tax liabilities	(43,356,823.99)	(1,650,056.19)	-	-	(45,006,880.18)
Total tax (expense)		(2,946,290.96)			

14. OTHER NON - CURRENT ASSETS - NET

(Unit : Baht)

	For the year ended	
	December 31, 2025	December 31, 2024
Cost to prototype plastic products according to a contract		
Net book value at beginning of year	18,974,244.95	21,416,786.33
Add increase during the year	5,776,257.70	6,101,867.19
(Less) amortization for the year	(7,884,513.99)	(8,544,408.57)
Net book value at end of year	16,865,988.66	18,974,244.95
Others	1,622,015.29	1,783,915.29
Total other non - current assets - net	18,488,003.95	20,758,160.24

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025****15. BANK OVERDRAFTS AND SHORT - TERM BORROWINGS FROM FINANCIAL INSTITUTIONS**

	(Unit : Baht)	
	For the year ended	
Movement transactions of short - term borrowings from financial institutions	December 31, 2025	December 31, 2024
Beginning balance	252,000,000.00	319,000,000.00
Add Drawdown	938,000,000.00	1,142,000,000.00
(Less) Repayment	(968,000,000.00)	(1,209,000,000.00)
Ending balance	222,000,000.00	252,000,000.00

The Company entered into facility agreements with various financial institutions totaling Baht 635.00 million, comprising promissory notes, bank overdraft and forward contracts. The above credit facilities of Baht 445.00 million are secured by the mortgage of land, buildings, machineries and equipment (Note 10).

The above bank overdrafts and promissory notes are subject to interests at the rates of MOR and MLR minus spread as agreed, respectively. Besides, the Company has to comply with covenants relating to various matters stipulated in the facility agreements.

As at December 31, 2025, the unused credit facilities are Baht 412.50 million.

16. LONG - TERM BORROWING FROM FINANCIAL INSTITUTION - NET

	(Unit : Baht)	
	For the year ended	
Movement transactions of long - term borrowing from financial institution	December 31, 2025	December 31, 2024
Beginning balance	40,330,000.00	-
Add Drawdown	-	44,000,000.00
(Less) Repayment	(8,808,000.00)	(3,670,000.00)
Ending balance	31,522,000.00	40,330,000.00
(Less) Current portion of long - term borrowing from financial institution	(8,808,000.00)	(8,808,000.00)
Long - term borrowing from financial institution - net	22,714,000.00	31,522,000.00

The Company has drawn down a loan under the contract from a financial institution in the amount of Baht 44.00 million in July, 2024 to pay for machinery and equipment used in the business, with an interest rate of MLR-1.50 percent. The Company is required to monthly repay the principal and interest from the month following the month the loan is drawn down and must repay the loan in full within 5 years from the date of the first draw down.

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025**

In addition, the Company is required to comply with certain conditions and restrictions specified in the loan contract, including securing the loan by mortgaging the machinery and equipment (Note 10).

17. TRADE AND OTHER CURRENT PAYABLE

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Trade payables	96,264,744.87	99,373,235.31
Other current payables - related party (Note 5.1)	190,695.40	178,792.00
Other current payables - other companies	30,309,803.89	32,841,732.09
Account payables - procurement of assets	5,811,412.58	867,021.00
Total trade and other current payables	<u>132,576,656.74</u>	<u>133,260,780.40</u>

18. PROVISIONS FOR EMPLOYEE BENEFITS

An independent actuary carried out an evaluation of the Company's obligations for employees long - term benefits using the projected unit credit method. The Company has provided the provision for employees' long - term benefits as follows :

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Current provision for employee benefits	5,995,067.93	2,600,679.19
Non - current provision for employee benefits	16,716,935.06	26,276,379.66
Total provision for employee benefits	<u>22,712,002.99</u>	<u>28,877,058.85</u>

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

The movement of the present value of the provisions for employee benefits

	(Unit : Baht)	
	For the year ended	
	December 31, 2025	December 31, 2024
Provision for employee benefits at the beginning of the year	28,877,058.85	29,224,273.88
Current service cost and interest expense	2,890,471.14	3,177,552.05
Gain of remeasurements of the provisions for employee benefits	(5,356,297.00)	-
Benefits paid during the year	(3,699,230.00)	(3,524,767.08)
Provision for employee benefits at the end of the year	22,712,002.99	28,877,058.85

Expenses for the years ended December 31, 2025 and 2024, presented in the statements of comprehensive income, were included the followings :

	(Unit : Baht)	
	For the year ended	
	December 31, 2025	December 31, 2024
Current service cost	2,042,613.00	2,325,568.11
Interest expense	847,858.14	851,983.94
Total current service cost and interest expense	2,890,471.14	3,177,552.05

Actuarial assumptions unused as at the reporting date are as follows :

	2025	2024
Discount rate (% per annum)	1.84 - 1.95	2.96
Salary increase rate (% per annum)	3.23 - 4.49	2.96 - 3.34
Retirement age (Year)	60	60
Turnover rate	According to the age range of employees	According to the age range of employees
Mortality rate	TMO2017	TMO2017

Authorized Signatory.....Director
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T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

The result of sensitivity analysis for significant assumptions that affect the present value of the provision for employee benefits as at December 31, 2025 and 2024, are summarized as below :

	(Unit : Baht)			
	Change in the present value of the provision for employees benefits increase (decrease)			
	Increase 0.5%		Decrease 0.5%	
	2025	2024	2025	2024
Discount rate	(717,092.00)	(1,013,808.00)	771,315.00	1,305,896.00
Salary increase rate	792,891.00	1,456,193.00	(750,922.00)	(1,374,636.00)
Turnover rate	(943,039.00)	(1,445,506.00)	1,005,618.00	1,769,629.00

The sensitivity analysis presented above may not be representative of the actual change in the provision for employee benefits as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Expected maturity analysis of employee benefit payments is as follows:

	(Unit : Baht)	
	2025	2024
Less than a year	5,995,068.00	2,626,590.00
Between 2 - 5 years	5,806,341.00	16,027,112.00
Between 6 - 10 years	9,992,477.00	1,669,647.00
Between 11 - 15 years	12,712,629.00	10,969,965.00

19. SHARE CAPITAL AND SHARE PREMIUM

19.1 Share capital

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
<u>Authorized share capital</u>		
Beginning balance	350,780,000.00	350,780,000.00
Increase share capital	-	-
Ending balance	350,780,000.00	350,780,000.00

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

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(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025**

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
<u>Issued and paid - up share capital</u>		
Beginning balance	350,780,000.00	350,780,000.00
Increase issued and paid - up share capital	-	-
Ending balance	<u>350,780,000.00</u>	<u>350,780,000.00</u>

19.2 Share premium

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
<u>Premium on ordinary shares</u>		
Beginning balance	224,910,127.71	224,910,127.71
Increase issued and paid - up share capital	-	-
Ending balance	<u>224,910,127.71</u>	<u>224,910,127.71</u>

According to the provision under the Public Limited Company Act, B.E. 2535 Section 51, in the case where the Company offers shares for sale at a price higher than the registered par value, the Company has to set aside the said excessive amount as a separate reserve (premium on ordinary share). This reserve cannot be distributed as dividends.

20. LEGAL RESERVE

According to the Public Limited Companies Act, B.E. 2535, the Company is required to set aside as a legal at least 5% of its net profit after accumulated deficit brought forward (if any) until the reserve reaches 10% of registered share capital. The legal reserve is not available for dividend distribution.

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025****21. OTHER COMPREHENSIVE OF SHAREHOLDERS' EQUITY**

Revaluation surplus on fixed assets

	(Unit : Baht)	
	As at	As at
	December 31, 2025	December 31, 2024
Revaluation surplus on fixed assets - land		
Beginning balance	180,985,645.32	180,985,645.32
Increase (Decrease)	-	-
Ending balance	180,985,645.32	180,985,645.32
(Less) Deferred tax liabilities	(36,197,129.07)	(36,197,129.07)
Total revaluation surplus on fixed assets	<u>144,788,516.25</u>	<u>144,788,516.25</u>

22. OTHER INCOME

	(Unit : Baht)	
	For the year ended	
	December 31, 2025	December 31, 2024
Interest income	756,669.38	1,429,318.43
Revenue from other services	3,283,169.40	1,749,703.98
Revenue from sale of scrap - supplies	744,245.56	957,685.26
Revenue from sale of scrap - raw materials	2,159,240.50	2,239,730.00
Other revenues	888,359.54	683,803.11
Total other income	<u>7,831,684.38</u>	<u>7,060,240.78</u>

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025****23. EXPENSES BY NATURE**

	(Unit : Baht)	
	For the year ended	
	December 31, 2025	December 31, 2024
Salary, wages and other employee benefits	263,364,409.31	278,947,082.89
Depreciation and amortization	52,249,184.16	57,807,329.96
(Gain) loss on exchange rate	(124,303.37)	317,748.91
Raw materials and consumables used	548,695,960.27	559,301,293.26
Changes in inventories of finished goods and work in process	1,357,097.93	(3,140,793.24)
Cost of distributions	24,102,382.65	22,499,421.65

24. TAX (EXPENSE)

Tax (expense) for the years ended December 31, 2025 and 2024 is as follows :

	(Unit : Baht)	
	For the year ended	
	December 31, 2025	December 31, 2024
Income tax		
Corporate income tax for the year	-	-
Deferred income tax		
Deferred income tax in relation to origination and reversal of temporary differences	(7,532,752.39)	(2,946,291.96)
Tax expense reported in the statement of comprehensive income	(7,532,752.39)	(2,946,291.96)

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

The reconciliation between accounting profit and income tax expenses is shown below.

	(Unit : Baht)			
	Tax rate		Tax rate	
	(%)	2025	(%)	2024
Profit before income tax expense		9,462,364.21		1,519,521.55
Income tax with applicable corporate tax rate	20	1,892,472.84	20	303,904.31
Non - deductible expenses under the revenue code		716,413.84		89,640.20
Non - taxable income		-		(5,960.47)
Additional expense deductions allowed		(536,555.12)		(175,089.80)
Charitable contribution exceeded 2% of net profit		1,800		18,600.00
Temporary difference and reversal of temporary differences		(2,074,131.56)		(231,094.24)
Tax expenses		-		-

25. EARNINGS (LOSS) PER SHARE

Basic earnings (loss) per share

	2025	2024
Profit (loss) for the year (Baht)	1,929,611.82	(1,426,769.41)
Weighted average of ordinary shares (Share)	350,780,000.00	350,780,000.00
Basic earnings (loss) per share (Baht per share)	0.0055	(0.0041)

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

26. SEGMENT INFORMATION

The Company engaged in manufacturing and distribution of plastic parts and providing service for designing, manufacturing and repairing molds for plastic parts production. The segment financial reporting of the Company was classified as follows:

(Unit : Million Baht)

For the year ended December 31, 2025						
Manufacturing and distribution of plastic parts				Designing, manufacturing and repairing Molds		
	A motor vehicle	Electrical appliance	Others	Total		Total
Revenues	934.03	25.35	10.22	969.60	114.93	1,084.53
Operation profit	14.03	0.38	0.15	14.56	8.60	23.16
Finance costs						(13.70)
Tax (expense)						(7.53)
Net profit						1.93
As at December 31, 2025						
Fixed assets, right - of - use assets and other intangible assets				528.17	32.25	560.42
Other assets						551.97
Total assets						1,112.39
Timing of revenue recognition						
At a point in time	934.03	25.35	10.22	969.60	-	969.60
Over time	-	-	-	-	114.93	114.93
Total	934.03	25.35	10.22	969.60	114.93	1,084.53

Authorized Signatory.....Director
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Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

(Unit : Million Baht)

For the year ended December 31, 2024						
Manufacturing and distribution of plastic parts						
	A motor vehicle	Electrical appliance	Others	Total	Designing, manufacturing and repairing Molds	Total
Revenues	917.68	46.30	17.10	981.08	109.35	1,090.43
Operation profit	4.91	0.25	0.10	5.26	12.25	17.51
Finance costs						(15.99)
Tax (expense)						(2.95)
Net loss						(1.43)
As at December 31, 2024						
Fixed assets, right - of - use assets and other intangible assets				534.24	51.15	585.39
Other assets						563.53
Total assets						1,148.92
Timing of revenue recognition						
At a point in time	917.68	46.30	17.10	981.08	-	981.08
Over time	-	-	-	-	109.35	109.35
Total	917.68	46.30	17.10	981.08	109.35	1,090.43

Geographic information

Revenues from external customers, based on the location for year ended December 31, 2025 and 2024, are presented below :

	(Unit : Baht)	
	2025	2024
Thailand	1,082,765,421.07	1,090,217,638.63
China	1,595,726.32	208,501.20
Brazil	109,316.40	-
Italy	56,000.00	-
Total revenue from external customers	1,084,526,463.79	1,090,426,139.83

Authorized Signatory.....Director
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Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Major customer information

For the year ended December 31, 2025 and 2024, the Company had 3 and 3 major customers, respectively, with the revenues of 10 % or more of the Company's revenue, totaling Baht 640.60 million and Baht 608.36 million, respectively.

27. INVESTMENT PROMOTION AND PRIVILEGE

At present, the exemption of corporate income tax under the Company's BOI promotion certificate has expired, however, the Company has continued to receive a 50 percent reduction of corporate income tax from promoted activities according to The Investment Promotion Act Section 35(1) for 5 years ended September 14, 2024.

28. FINANCIAL INSTRUMENTS

Risk management policies

The Company's financial instruments principally comprise cash and cash equivalents, trade and other receivables, contract assets, borrowings from financial institutions, trade and other payables, and other financial assets and liabilities. The financial risks associated with these financial instruments and how they are managed is described below.

28.1 Credit Risk

The Company is exposed to credit risk primarily with respect to trade receivables, contract assets, and deposits at financial institutions which may be caused by default on contractual obligation resulting in financial losses. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position.

Trade receivables and contract assets

The Company manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding trade receivables and contract assets are regularly monitored and an impairment analysis is performed at each reporting date to measure expected credit losses.

Cash deposit

The Company manages the credit risk from balances with financial institutions by making business transactions only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the management and may be updated throughout the year subject to approval of the Board of Directors. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

Authorized Signatory.....Director

(Mr. Sumate Techakraisri)

Authorized Signatory.....Director

(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025****28.2 Exchange rate risk**

The Company is exposed to foreign exchange risk with respect to trade receivables and trade payables regarding sales and purchases denominated in foreign currencies. The Company considers to uses forward contracts, transacted with the financial institutions, to hedge its exposure to foreign currency risk when needed.

As at December 31, 2025 and 2024, the Company has financial assets and financial liabilities denominated in foreign currencies as follows:

Currency	Financial assets		Financial liabilities		Average exchange rate	
	2025	2024	2025	2024	2025	2024
	(Thousand Baht)	(Thousand Baht)	(Thousand Baht)	(Thousand Baht)	(Baht per 1 of currency unit)	
USD	21.34	1.27	103.23	-	33.05	35.43
CNY	-	-	32.30	-	4.63	4.97

As at December 31, 2025, the Company had outstanding forward contracts as follows:

Currency	Bought amount	Contractual exchange rate
	(Thousand Baht)	(Baht per 1 of currency unit)
USD	11.24	31.08
CNY	32.30	4.52

Foreign currency sensitivity

There is no significant impact on the Company profit before tax and equity due to changes in the fair value of monetary assets and liabilities, including foreign currency derivative instruments that are not designated as hedging instruments, as at December 31, 2025 and 2024, resulting from a reasonably possible change in the United States dollar (USD) and Chinese Yuan (CNY) exchange rates, with all other variables held constant.

28.3 Interest rate risk

The Company's exposure to interest rate risk relates primarily to its deposits at financial institutions, short - term borrowings, long - term borrowings and lease liabilities. Most bear floating interest rates or fixed interest rates which are close to the market rate. The Company does not use any financial instruments to mitigate the risk.

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

Significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit : Baht)

	As at December 31, 2025						
	Fixed interest rate			Floating interest rates	Non - interest bearing	Total	Effective interest rate (Percentage per annum)
	Within 1 year	More than 1 to 5 years	Over 5 years				
Financial assets							
Cash and cash equivalents	50,905,970.22	-	-	54,782,453.82	408,840.97	106,097,265.01	0.15 - 0.60
Trade and other current receivables	-	-	-	-	267,145,101.19	267,145,101.19	-
Contract assets	-	-	-	-	63,733,515.63	63,733,515.63	-
Total	50,905,970.22	-	-	54,782,453.82	331,287,457.79	436,975,881.83	
Financial liabilities							
Bank overdrafts and short - term borrowings from financial institutions	172,000,000.00	-	-	50,000,000.00	-	222,000,000.00	3.80 - 4.95
Long - term borrowing from financial institutions	-	-	-	31,522,000.00	-	31,522,000.00	4.90 - 5.43
Trade and other current payables	-	-	-	-	132,576,656.74	132,576,656.74	-
Lease liabilities	7,148,951.81	11,040,040.70	-	-	-	18,188,992.51	3.62 - 7.01
Total	179,148,951.81	11,040,040.70	-	81,522,000.00	132,576,656.74	404,287,649.25	

(Unit : Baht)

	As at December 31, 2024						
	Fixed interest rate			Floating interest rates	Non - interest bearing	Total	Effective interest rate (Percentage per annum)
	Within 1 year	More than 1 to 5 years	Over 5 years				
Financial assets							
Cash and cash equivalents	50,467,631.82	-	-	91,050,272.89	10,206,891.90	151,724,796.61	0.15 - 1.25
Trade and other current receivables	-	-	-	-	207,617,429.18	207,617,429.18	-
Contract assets	-	-	-	-	67,247,700.71	67,247,700.71	-
Total	50,467,631.82	-	-	91,050,272.89	285,072,021.79	426,589,926.50	

Authorized Signatory.....Director
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Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

(Unit : Baht)

	As at December 31, 2024						Effective interest rate
	Fixed interest rate			Floating interest rates	Non - interest bearing	Total	
	Within 1 year	More than 1 to 5 years	Over 5 years				
Financial liabilities							
Bank overdrafts and short - term borrowings from financial institutions	185,000,000.00	-	-	67,000,000.00	-	252,000,000.00	3.85 - 5.10
Long - term borrowing from financial institutions	-	-	-	40,330,000.00	-	40,330,000.00	5.43 - 5.55
Trade and other current payables	-	-	-	-	133,260,780.40	133,260,780.40	-
Lease liabilities	11,951,054.08	16,648,814.68	-	-	-	28,599,868.76	3.62 - 7.27
Total	196,951,054.08	16,648,814.68	-	107,330,000.00	133,260,780.40	454,190,649.16	

Interest rate sensitivity

There is no significant impact on the Company profit before tax and equity due to changes in the fair value of monetary assets and liabilities as at December 31, 2025 and 2024, as from a reasonably possible change in interest rates within next one year, with all other variables held constant.

28.4 Liquidity risk

The Company oversees its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management for the Company's operations, including payment of liabilities that is due, in order to mitigate the risk from the lack of future liquidity.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted cash flows.

	As at December 31, 2025			
	Within 1 year	More than 1 to 5 years		Total
		years	Over 5 years	
Bank overdraft and short - term borrowings from financial institutions	222,000,000.00	-	-	222,000,000.00
Long - term borrowing from financial institutions	8,808,000.00	22,714,000.00	-	31,522,000.00
Trade payables and other current payables	132,576,656.74	-	-	132,576,656.74
Lease liabilities	7,148,951.81	11,040,040.70	-	18,188,992.51
Total	370,533,608.55	33,754,040.70	-	404,287,649.25

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

(Unit : Baht)

	As at December 31, 2024			
	More than 1 to 5			Total
	Within 1 year	years	Over 5 years	
Bank overdraft and short - term borrowings				
from financial institutions	252,000,000.00	-	-	252,000,000.00
Long - term borrowing from financial				
institutions	8,808,000.00	31,522,000.00	-	40,330,000.00
Trade payables and other current payables	133,260,780.40	-	-	133,260,780.40
Lease liabilities	11,951,054.08	16,648,814.68	-	28,599,868.76
Total	406,019,834.48	48,170,814.68	-	454,190,649.16

28.5 Fair value of financial instruments

The fair values of financial assets and liabilities approximate their book values.

- a) The financial assets and liabilities with short - term maturity, including cash and cash equivalents, trade and other current receivables, contract assets, bank overdrafts and short - term borrowings from financial institutions, current portion of long - term borrowing from financial institution, trade and other current payables, contract liabilities, current portion of lease liabilities, were presented in the statement of financial position which approximated their fair values.
- b) Other non - current receivables, non - current contract assets, long - term borrowing from financial institution, long - term lease liabilities with carrying interests at approximately market rates, presented in the statement of financial position, were carried at book values which approximated their fair values.

Book values of the above financial assets and liabilities were measured at amortized cost.

As at December 31, 2025 and 2024, the Company has financial assets measured at fair value. As shown the carrying amount and fair value of financial assets, are as follows:

(Unit : Baht)

	Level 1		Level 2		Level 3		Total	
	December	December	December	December	December	December	December	December
	31, 2025	31, 2024	31, 2025	31, 2024	31, 2025	31, 2024	31, 2025	31, 2024
Other current								
Financial assets	-	-	5,179.71	-	-	-	5,179.71	-

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED**NOTES TO THE FINANCIAL STATEMENTS****DECEMBER 31, 2025**

The following methods and assumptions are used in estimating fair values of financial instruments (Level 2) as disclosed herein.

Type	Valuation technique
Other current financial assets (Forward foreign exchange contracts)	Forward pricing: The fair value is determined using quoted forward exchange rates at the reporting date

29. CAPITAL MANAGEMENT

The primary objectives of the Company's capital management are to maintain their abilities to continue as a going concern and to maintain an appropriate capital structure.

Debt to equity ratio

As at December 31, 2025	0.72 : 1
As at December 31, 2024	0.79 : 1

30. COMMITMENTS AND CONTINGENT LIABILITIES

(Unit : Million Baht)

	As at December 31, 2025	As at December 31, 2024
<i>Contingent liabilities :</i>		
Letter of Guarantee for electricity issued by bank (1)	7.06	9.61
<i>Commitments :</i>		
Unused credit line of Letter of Guarantee (1)	5.44	2.89
Purchase of raw materials	52.55	63.90
Purchase of assets	8.04	5.92
Operating lease :		
- Within 1 year	0.14	0.01
Service contracts :		
- Within 1 year	2.87	3.22

(1) The above credit line of Letter of Guarantee amounting to Baht 7.00 million is secured by the mortgage of land and buildings (Note 10).

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

T. KRUNGTHAI INDUSTRIES PUBLIC COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

DECEMBER 31, 2025

31. Lawsuit

On September 10, 2025, the Company was sued as a defendant in a labor case with the Regional Labor Court 1, claiming damages, payment in lieu of advance notice, severance pay, and compensation for unused annual leave totaling Baht 2.10 million plus interest at 5% per annum from the termination date. The case is currently under judicial consideration; however, since the management and legal counsel believe the outcome remains uncertain and cannot be concluded at this stage, no provision for potential liability has been recognized in these financial statements.

32. APPROVAL OF THE FINANCIAL STATEMENTS

These financial statements were authorized for issue by the Board of Directors on February 25, 2026.

Authorized Signatory.....Director
(Mr. Sumate Techakraisri)

Authorized Signatory.....Director
(Mr. Chumpol Techakraisri)

Attachment

Attachment 1 : Details of Directors, Executives, Controlling Persons, Company Secretary

Board of Directors



General Terdsak Marrome
Chairman of the Board / Independent Director



Mr. Virasak Sutanthavibul
Independent Director / Director



Mr. Paotep Chotinuchit
Independent Director / Director



Mr. Jittapon Sittisak
Independent Director / Director



Ms. Siripum Kriangwattanapong
Independent Director / Director



Mr. Sumate Techakraisri
Director / CEO



Mr. Raymond, Chan
Director



Mrs. Yupa Techakraisri
Director



Ms. Ming Mui Silvia, Chan
Director



Mr. Apichart Kasemkulsiri
Director



Mr. Phreecha Tachakraisri
Director



Mr. Ho Kwan Wong
Director



Mr. Chumpol Techakraisri
Director / Company Secretary

General Terdsak Marrome

Chairman of the Board

Independent Director



Date of Directorship: January 6, 2004

Age: 89 Years.

Education:

- Doctor (honorary) of Education Technology Innovation, Rajamangala University of Technology Phra Nakhon.
- Bachelor of Science BSc (Royal Thai Army), Chulachomkiao Royal Military Academy (RTA).

Training History:

- Advanced Master of Management Program (AMM) Class 5, National Institute of Development Administration (INDA).
- Director Accreditation Program Class 10/2004, Thai Institute of Directors Association (IOD).
- National Defense College.
- Course of Law for High-Level Commander, Ministry of Defense.
- Royal Thai army war college.
- Command and General Staff College.
- Associate Infantry Career Course, Georgia, USA
- Internal Defense and Development Course, North Carolina, USA.

Shareholding in the Company: 220,000 shares or 0.063%

Spouse: None

Familial Relationships with Directors and Executives: None

Working Experience in the past 5 years:**- Positions in Listed Companies in SET. (2 Companies)**

2012 - Present Chairman of the Board / Independent Director / Audit Committee Member,
East Coast Furnitech Public Co., Ltd.

2019 - Present Chairman of the Board / Independent Director / Audit Committee Member,
UBIS (Asia) Public Co., Ltd.

- Positions in Other Companies / Organizations (6 Companies)

1977 - Present Leader of Lions Club District 310, Thailand.

1987 - Present Advisory Chairman and Director, E. TECH Co., Ltd.

(Eastern Technological college [E-Tech])

1992 - Present President, TraiKaew Foundation, Thammawatee School.

2004 - Present President, Vietnam War Veteran Association under Royal Patronage.

2012 - Present President, Universal Peace Foundation (Thailand).

2016 - Present Advisory Chairman, Lions Foundation in Thailand.

Mr. Virasak Sutanthavibul

Chairman of the Audit Committee

Chairman of the Risk Management Committee

Independent Director / Director



Date of Directorship: January 6, 2004

Age: 68 Years.

Education:

- M.E., Texas A&M University, Texas, U.S.A.
- Bachelor of Engineering, Chulalongkorn University.

Training History:

- Director Accreditation Program Class 21/2003, Thai Institute of Directors Association.
- The Joint State – Private Sectors Class 18/2005, The National Defence College of Thailand.
- Top Management Program Class 10/2010, Capital Market Academy (CMA), The Stock Exchange of Thailand.
- Top Executive Program in Energy Literacy Class 1/2012, Thailand Energy Academy.
- Top Executive Program in Justice Administration Batch 17/2012 – 2013), Judicial Training Institute.
- Completion and Graduation Pin Class 2/2015, Institute of Business and Industrial Development (IBID).
- Business Revolution and Innovation Network (BRAIN) Class 2/2018, The Federation of Thai Industries.
- Climate Governance Class 4/2023, Thai Institute of Directors Association.
- Advanced Management Program, Harvard University, U.S.A
- Financial Institution for Private Enterprise Development, Harvard University, U.S.A.



Shareholding in the Company: None

Spouse: None

Familial Relationships with Directors and Executives: None

Working Experience in the past 5 years:

- Positions in Listed Companies in SET. (4 Companies)

- | | |
|----------------|--|
| 2015 - Present | Chairman of the Audit Committee / Independent Director /
Nomination and Remuneration Committee Member,
Thai Plaspac Public Company Limited. |
| 2021 - Present | Independent Director / Audit Committee Member /
Nomination and Remuneration Committee Member,
Nirvana Development Public Company Limited. |
| 2023 - Present | Chairman of the Independent Committee / Executive Directors /
Risk Oversight Committee Member,
Krung Thai Bank Public Company Limited. |
| 2023 - Present | Vice Chairman of the Board of Directors / Chairman of the Audit Committee /
Independent Director,
Super Energy Corporation Public Company Limited. |

- Positions in Other Companies / Organizations

- None

Mr. Paotep Chotinuchit

Chairman of the Remuneration and Nomination Committee

Chairman of the Corporate Governance Committee

Independent Director / Director/ Audit Committee Member



Date of Directorship: January 6, 2004

Age: 92 Years.

Education:

- M.Sc Metallurgical engineer, University of Arizona USA.

Training History:

- Director Accreditation Program Class 11/2004, Thai Institute of Directors (IOD)

Shareholding in the Company: 5,000 share or 0.001%

Spouse: None

Familial Relationships with Directors and Executives: None

Working Experience in the past 5 years:

- Positions in Listed Companies in SET.

– None

- Positions in Other Companies / Organizations (1 Companies)

1995 - Present President, Qualine Management Co., Ltd.

2013 - 2025 Professional Director, Suranaree University of Technology.

Mr. Jittapon Sittisak

Independent Director / Director

Audit Committee Member

Risk Management Committee Member



Date of Directorship: February 15, 2023

Age: 51 Years.

Education:

- Bachelor Degree in Accounting, Thammasat University.
- Master Degree in Business Administration, Thammasat University.

Training History:

- Listed Company Director Program, Singapore Institute of Directors.
- Chief Financial Officer Certification Program, Federation of Accounting Professions.

Shareholding in the Company: None

Spouse: None

Familial Relationships with Directors and Executives: None

Working Experience in the past 5 years:

- Positions in Listed Companies in SET (2 Company)

2022 - Present Director/ Audit Committee Member/ Risk Management Committee Member.
Storage Asia Public Co., Ltd.

2025 – Present Vice President Finance and Accounting, Crown Seal Public Co., Ltd.

- Positions in Other Companies / Organizations (1 Company)

2020 - Present Director, TC CONSULTING COMPANY LIMITED.

Miss. Siripun Kriangwattanapong

Independent Director / Director

Remuneration and Nomination Committee Member

Corporate Governance Committee Member



Date of Directorship: February 15, 2023

Age: 47 Years.

Education:

- Bachelor of Laws (LL.B.), Chulalongkorn University.
- Master of Law (LL.M.), Chulalongkorn University.

Training History:

- Director Accreditation Program Class 221/2024, Thai Institute of Directors Association.
- TLCA Executive Development Program Class 13/2014, Thai Listed Companies Association.
- Thammasat Leadership Program (TLP) Class 7/2015, Foundation of Thammasat Leadership Program.
- Young FTI Program Class 5/2017, The Federation of Thai Industries.

Shareholding in the Company: None

Spouse: None

Familial Relationships with Directors and Executives: None

Working Experience in the past 5 years:

- Positions in Listed Companies in SET.

- None

- Positions in Other Companies / Organizations (1 Company)

2012 - Present Partner, Siam Premier International Law Office Limited.

Mr. Sumate Techakraisri

Director (Authorized Director.)

Chairman of the Executive Committee

Chief Executive Officer

Remuneration and Nomination Committee Member

Corporate Governance Committee Member



Date of Directorship: January 6, 2004

Age: 78 Years.

Education:

- Bachelor of Economics, Thammasat University.
- Mini MBA Chulalongkorn University.

Training History:

- Director Certification Program Class 137/2010, Thai Institute of Directors Association (IOD).
- Top Management Program (CMA) Class 17/2013, Capital Market Academy.

Shareholding in the Company: 23,500,000 shares or 6.699% **Spouse:** Status Divorced

Familial Relationships with Directors and Executives: Father of Mr. Chumpol Techakraisri

Working Experience in the past 5 years:

- Positions in Listed Companies in SET. (1 Company)

2022 - Present Chairman of the Board/ Independent Director,
Peace and Living Public Company Limited.

- Positions in Other Companies / Organizations (12 Companies)

1978 - Present Director, Greenland Marketing Co., Ltd.

1980- Present Director, GM General Trade Co., Ltd.

1987 - Present Director, Prairie Marketing Co., Ltd.

1988 - Present Director, Aimco Holding Co., Ltd.



1988 - Present	Director, Mahavivat Co., Ltd.
1989 – Preset	Director, Professional Food Manufacturing Limited.
1993 - Present	Director, Vogue Living Co., Ltd.
1995 - Present	Director, Chaiwatthana Construction Materials Co., Ltd.
1996 - Present	Director, T. Thai Snack Food Co., Ltd.
2001 - Present	Director, Chadsan Phansuan Co., Ltd.
2004 - Present	Director, MFT Development Co., Ltd.
2022 - Present	President of the Society, Lions Clubs in Thailand.

Mr. Raymond Chan
Director



Date of Directorship: November 14, 2022.

Age: 58 Years.

Education:

- Secondary Form 5, Aberdeen Technical School.

Training History:

- Director's Training - Listing Rules Enforcement Briefing, Listing Rules Enforcement Updates, Listed Issuer Regulatory Communications and Related Cases.
- Five major trends affecting the development of enterprise strategy, Hong Kong Institute of Directors.
- Chinese Way in Business: Business Wisdom for Time of Chaos, The Hong Kong Institute of Directors.
- Introduction of the Application of "Re-Industrialisation Funding Scheme", Hong Kong Productivity Council.
- How to carry out brand sales on Southeast Asia e-commerce platform, E-Commerce Association of Hong Kong.

Shareholding in the Company: None

Spouse: None

Familial Relationships with Directors and Executives: None

Working Experience in the past 5 years:

- Positions in Listed Companies in SET (Thailand).
- None

- Positions in Other Companies / Organizations (7 Companies)

2008 - Present	Director, Karrie Advanced Technologies (H.K.) Co., Ltd.
2011 - Present	Director, Karwin Technologies Incorporation.
2016 - Present	Executive Director, Karrie International Holdings Limited.
2019 - Present	Director, Karrie Automotive Investment Limited.
2019 - Present	Director, Karrie Automotive Industrial Co., Ltd.
2020 - Present	Director, KMD Engineering Co., Ltd.
2021 - Present	Director, Karwin Thai Advanced Technology Industrial Limited.

Mrs. Yupa Techakraisri

Director (Authorized Director)



Date of Directorship: January 6, 2004

Age: 75 Years.

Education:

- Bachelor of Economics, Ramkamheang University.
- Accounting Advance of Pitman Examination Institute.

Training History:

- Director Certification Program Class 32/2003, Thai Institute of Directors Association (IOD).

Shareholding in the Company: 24,000,000 shares or 6.842% **Spouse:** None

Familial Relationships with Directors and Executives: Mother of Mr. Chumpol Techakraisri

Working Experience in the past 5 years:

- Positions in Listed Companies in SET. (1 Company)

1989 - Present Director, LPN Development Public Co., Ltd.

- Positions in Other Companies / Organizations (4 Companies)

1973 - Present Director, A.S.A. Group Co., Ltd.

1988 - Present Director, S.S.A. Industry Co., Ltd.

1996 - Present Director, T. Thai Snack Food Co., Ltd.

2001 - Present Director, Chadsan Phansuan Co., Ltd.

Ms. Ming Mui Silvia Chan

Director



Date of Directorship: November 14, 2022.

Age: 54 Years

Education:

- Master of Business Administration, Wrexham Glyndwr University.
- HD in Public Administration, City University of Hong Kong.

Training History:

- Director's Training - Listing Rules Enforcement Briefing, Listing Rules Enforcement Updates, Listed Issuer Regulatory Communications and Related Cases.
- The Innovative Project Management Techniques, Six Sigma Institute.
- Hong Kong Green Organization Certification Briefing, Environmental Campaign Committee.
- Chinese Way in Business: Business Wisdom for Time of Chaos, The Hong Kong Institute of Directors.
- An Interpretation of the Chinese Policy and Practice of Individual Income Tax on Overseas Income, Hong Kong Institute of Human Resources Management.
- Introduction of the Application of "Re-Industrialisation Funding Scheme", Hong Kong Productivity Council.
- Thailand-Payroll, Labour Law & Compliance Workshop, Links International.

Shareholding in the Company: None

Spouse: None

Familial Relationships with Directors and Executives: None

Working Experience in the past 5 years:

- Positions in Listed Companies in SET (Thailand).

- None

- Positions in Other Companies / Organizations (28 Companies)

2010 – Present	Executive Director, Karrie International Holdings Limited.
2012 – Present	Director, The One Travel Co., Ltd.
2012 – Present	Director, My Affection Holdings Limited.
2012 – Present	Director, Fullhouse World International Limited.
2014 – Present	Director, Fullhouse Tracy Housewares Company Limited.
2014 – Present	Director, Kar Hang Wealth Company Limited.
2017 – Present	Director, 嘉利國際控股有限公司
2019 – Present	Director, Castfast Industrial Company Limited.
2019 – Present	Director, Castfast Magnetics Moulding Limited.
2019 – Present	Director, Kings Dragon Investment (H.K.) Limited.
2019 – Present	Director, Kings Horse Investment Limited.
2019 – Present	Director, Karrie Automotive Investment Limited.
2019 – Present	Director, Kar Yee Creation Company Limited.
2019 – Present	Director, Kar Yick Development Company Limited.
2019 – Present	Director, Karrie Advanced Technologies (H.K.) Co., Ltd.
2019 – Present	Director, Karrie Automotive Industrial Company Limited.
2020 – Present	Director, Grand King Trading Limited.
2020 – Present	Director, Kar Sharp Development Limited.
2020 – Present	Director, Karrie Profit Development Limited.
2020 – Present	Director, Karwin Thai Industrial Limited.
2023 – Present	Director, Hong Kong Hung Hing Metal Manufacturing Company Limited.
2023 – Present	Director, Karpo Technologies Limited.
2023 – Present	Director, Karrie Industrial Company Limited.
2023 – Present	Director, Karrie Creation Limited.
2023 – Present	Director, Karrie Technologies Company Limited.
2023 – Present	Director, Karwin Engineering Company Limited.
2023 – Present	Director, Kartech Investment Group Limited.
2025 - Present	Director, Karwin Thai Advanced Technology Industrial Limited.

Mr. Apichart Kasemkulsiri

Director



Date of Directorship: January 6, 2004

Age: 59 Years

Education

- MBA, Sasin Graduate Institute of business administration, Chulalongkorn university.
- BBA, Department of Banking and Finance, Chulalongkorn, Business School, Chulalongkorn university

Training History:

- Director Certification Program Class 73/2006, Thai Institute of Directors Association.
- Thai-Chinese leadership Studies (TCL) Class 4, Thai-Chinese Leadership Institute of Huachiew Chalermprakiet University.
- Top Management Program (CMA) Class 27/2018, Capital Market Academy.
- Risk Management Program for Corporate Leaders (RCL 31/2023), Thai Institute of Directors Association (IOD).
- Advanced Audit Committee Program (AACP 49/2023), Thai Institute of Directors Association.
- Audit Committee Forum 2024: Emerging Audit Standards and Implications for the Audit Committee, Thai Institute of Directors Association.

Shareholding in the Company: None

Spouse: None

Familial Relationships with Directors and Executives: Nephew of Mrs. Yupa Techakraisri

Working Experience in the past 5 years:

- Positions in Listed Companies in SET. (3 Companies)

- 2018 - Present Director/ Risk Management Committee Member / The financial transactions, the registration and legal procedures associated with land, condominiums, and housing projects committee Member,
LPN Development Public Co., Ltd.
- 2019 - Present Chairman of the Audit Committee/ Independent Director /
Chairman of the Nomination and Remuneration Committee,
Thitikorn Public Co., Ltd.
- 2022 - Present Chairman of the Risk and Sustainability Management Committee/
Independent Director,
Thai Eastern Group Holdings Public Company Limited.

- Positions in Other Companies / Organizations (8 Companies)

- 1996 - Present Director, T. Thai Snack Food Co., Ltd
- 2007 - Present Director, Sri Sam Ank Supplier Co., Ltd.
- 2018 - Present Director, LPC Social Enterprise Co., Ltd.
- 2018 - Present Director, Pornsanti Co., Ltd.
- 2018 - Present Director, LPP Property Management Co., Ltd.
- 2019 - Present Director, Dolsiri Developpment Co., Ltd.
- 2020 - Present Director, Lumpini Project Management Service Co., Ltd.
- 2020 - Present Director, Kamala Senior Living Co., Ltd.

Mr. Phreecha Tachakraisri

Director (Authorized Director)

Chairman of the Sustainable Development Committee

Executive Director

Risk Management Committee Member



Date of Directorship: January 6, 2004

Age: 63 Years.

Education:

- Master of marketing Youngstown State University ,U.S.A.

Training History:

- Director Accreditation Program Class 10/2004, Thai Institute of Directors Association (IOD).
- Company Secretary Program Class 77/2017, Thai Institute of Directors Association (IOD).

Shareholding in the Company: 6,138,400 shares or 1.750% **Spouse:** 3,258,940 shares or 0.929%

Familial Relationships with Directors and Executives: Nephew of Mr. Sumate Techakraisri

Working Experience in the past 5 years:

- Positions in Listed Companies in SET.

- None

- Positions in Other Companies / Organizations (3 Companies)

1992 - Present Director, T Thai Trade Development Co., Ltd.

1996 - Present Executive Director, T. Thai Snack Food Co., Ltd.

1997- Present Executive Director, Sri Sam-Ank Supplier Co., Ltd.

Mr. Chumpol Techakraisri

Director (Authorized Director)

Executive Director/ Company Secretary/

Board Secretary/ Asst. Managing Director.



Date of Directorship: January 6, 2004

Age: 45 Years.

Education:

- Bachelor of Finance and Banking, Chulalongkorn University.

Training History:

- Director Certification Program Class 102/2008, Thai Institute of Directors Association (IOD).
- Fundamentals Practice for Corporate Secretary (FPCS) Class 21/2009, Thai Listed Companies Association

Shareholding in the Company: 956,940 shares or 0.273%.

Spouse: None

Familial Relationships with Directors and Executives: Son of Mr. Sumate and Mrs. Yupa Techakraisri

Working Experience in the past 5 years:

- Positions in Listed Companies in SET.

- None

- Positions in Other Companies / Organizations (2 Companies)

2001 - Present Director, Chadsanphansuan Company Limited.

2004 - Present Director, MFT Development Company Limited.

Information on holding directorships in related companies

Name Directors	T.KRUNGT HAI INDUSTRIES PLC.	Related to the company			
		PRAIRIE MARKETING CO., LTD.	T THAI SNACK FOODS CO., LTD.	KARRIE AUTOMOTIVE INVESTMENT LIMITED.	KAWIN THAI ADVANCED TECHNOLOGY INDUSTRIAL LIMITED
1. Mr. Sumate Techakraisri	X , / , //	/	/		
2. Mrs. Yupa Techakraisri	/		/		
3. Mr. Phreecha Tachakraisri	/, //		/, //		
4. Mr. Apichart Kasemkulsiri	/		/		
5. Mr. Raymond Chan	/			/	/
6. Ms. Ming Mui Silvia Chan	/			/	/

Remark: X = Chairman of the Executive Director / = Director // = Executive Director

Information about the Executive Director and Management

1. Mr. Vorapong Phonmuangla

Position: Executive Director

Managing Director

Date of Appointment: 1 December 2023

Age: 44 Years

Education and Training History

- Bachelor's degree of Engineering, Ubon Ratchathani University.
- Master's degree of Business Administration, Burapha University.
- Safety Committee Course, Siam safety.
- Safety Management Level, Siam Safety.
- Risk Assessment for ISO 45001:2018, United Training Service Co., Ltd.
- ISO 45001:2018 Course, United Training Service Co., Ltd.
- ISO19001:2018 Course, United Training Service Co., Ltd.
- Enterprise-wide risk management based on the conceptual framework of COSO ERM 2017, Pro Plus IA and Consulting Co., Ltd.
- The Power of Storytelling For Leaders, LIKEME X Co., Ltd.
- Quotation for Awareness Training on NSA requirements, Quality Partner Co., Ltd.



Shareholding in the Company: None

Spouse: None

Familial Relationships with Directors and Executives: None

Working Experience in the past 5 years:

- | | |
|----------------|--|
| 2015 – 2019 | Operations Manager, FMP (THAILAND) CO., LTD. |
| 2020 – 2022 | Plant General Manager, COSMO MANUFACTURING (THAILAND) CO., LTD. |
| 2022 – 2023 | Plant General Manager, LINXENS (THAILAND) COMPANY LIMITED. |
| 2023 – Present | Executive Director/ Managing Director, T.Krungthai Industries Public Co., Ltd. |

2. Mr. Supachai Panyapinitnukul

Position: General Manager Production.

Date of Appointment: 1 January 2025

Age: 49 Years

Education and Training History

- Bachelor, Rajamangala University of Technology.
- ESG: S01- S05, The stock exchange of Thailand.
- IATF 16949:2016. Requirement & Implementation, Q&A Quality and Calibration Co., Ltd.



Shareholding in the Company: None

Spouse: None

Familial Relationships with Directors and Executives: None

Working Experience in the past 5 years:

2020 – 2024 Senior Manager, T.Krungthai Industries Public Co., Ltd.

2025 - Present General Manager Production T.Krungthai Industries Public Co., Ltd.

3. Miss Nual-anong Sukhanaphorn

Position: General Manager Financial & Accounting

(The person assigned to take the highest responsibility in Accounting and Finance)

Date of Appointment: 14 February 2023

Age: 59 Years

Education and Training History

- Bachelor of Accounting, Thammasat Univesity.
- Master of Science (Managerial Accounting), Chulalongkorn University.
- Master of Business Economics, National Institute of Development Administration (NIDA).
- Orientation Course - CFO Focus on Financial Reporting (CFO 0017) Years 2017, The Stock Exchange of Thailand.
- CFO Refresher Course, Class 1/2020, on “Readiness Preparation for Coping with Economic Conditions, Strategies on Using Financial Instruments for Financing and Creating Growth”, organized by the Stock Exchange of Thailand.



- Requirements and System Formation ISO 14001:2015, NY Training Center Co., Ltd.
- Assessment of the nature of problems and impacts on the environment and systematic risk management ISO14001: 2015, NY Training Center Co., Ltd.
- Summary Personal Data Protection Act B.E. 2019, Employers' Confederation of Thai Trade and Industry (ECONTHAI).
- CFO Refresher Course, Class 2/2021, to prepare for economic conditions, finance and accounting issues affecting listed companies, by the Stock Exchange of Thailand,
- Tax Law Review and Accounting Standards that are important to the audit of the tax auditor for accurate management, PUM 52 TRAINING TAX CO., LTD.
- CFO refresher course, Class 3/2022, on sustainable business operations (ESG) issues related to operational strategies, information disclosure, and financial reports of listed companies by the Stock Exchange of Thailand.
- CFO refresher course, Years 2023, Topic: “Prepare to deal with financial, investment, and accounting issues that affect listed companies.” by the Stock Exchange of Thailand.
- CFO’s Agenda: Finance-Transformation, by the Stock Exchange of Thailand.
- CFO Refresher Course 2024 from the Thai Listed Companies Association
 - No. 3/2024 Topic: Tax Governance
 - No. 4/2024 Topic: Accounting standards related to the issuance of ESG securities
 - No. 6/2024 Topic: Cybersecurity & Risk Management for CFO’s
 - No. 7/2024 Topic: Economic Update for CFO
 - No. 8/2024 Topic: How AI will transform the CFO’s role
- CFO Refresher Course 2025 from the Thai Listed Companies Association
 - No 2/2025 Topic: Digital Asset Utility Token
 - No 4/2502 Topic: Financial reporting standards related to climate change (Climate- Related Risks)
 - No 5/2025 Topic: Accounting System Design No. 1, No 2
 - No 6/2025 Topic: Green Bond and sustainable benefits
 - No 7/2025 Topic: Financial Reporting Standards on Sustainability Disclosure: IFRS S1/IFRS S2
 - No 8/2025 Topic: Three Lines of Defense model Regarding the work of CFO

Shareholding in the Company: None

Spouse: None

Familial Relationships with Directors and Executives: None

Working Experience in the past 5 years:

- 2016 - 2017 Senior Accounting & Financial Manager, Humanica Ltd.
- 2009 - 2016 Financial Reporting Manager, ThyssenKrupp Industrial Solutions (Thailand) Ltd.
- 2017 – 2019 Assistant CFO, T.Krungthai Industries Public Co., Ltd.
- 2020 – Present CFO/ General Manager Financial & Accounting, T.Krungthai Industries Public Co., Ltd.

3. Ms. Prapaporn Poonked

Position: Sustainable Development Committee Member.
General Manager Sustainability.

Date of Appointment: 1 January 2022

Age: 51 Years

Education and Training History

- Bachelor of Management, Rajabhat Rajanagarindra University.
- Leading Self & Team Effectiveness, SCG HR SOLUTION.
- Productivity Trend Talk Designing work for well, Thailand Productivity Institute.
- Reskill, Upskill Cross-Skill Course, Thailand Productivity Institute.



Shareholding in the Company: 5,000 share or 0.001%

Spouse: 14,000 share or 0.004%

Familial Relationships with Directors and Executives: None

Working Experience in the past 5 years:

- 1996 – 2021 Manager Admin, T.Krungthai Industries Public Co., Ltd
- 2022 – 2023 General Manager Admin, T.Krungthai Industries Public Co., Ltd
- 2024 – Present General Manager Sustainability , T.Krungthai Industries Public Co., Ltd

4. Miss Nichapha Keditip

Position: Accounting and Finance Manager

(The person assigned to take direct responsibility for accounting supervisor)

Date of Appointment: 1 March 2024

Age: 34 Years

Education and Training History

- Diploma of Vocational Education, Business Administration (Accounting), Srivikorn Management Technological College.
- Bachelor of Accounting (Transfer Program), Accounting Major, Dhonburi Rajabhat University.
- Enterprise Risk Management (ERM) Framework 2017, Pro Plus IA and Consulting co., Ltd.,
- Key Impacts and Practices for Accountants and Executives to Plan for Business Stability, Dharmniti Seminar and Training Co., Ltd.
- Smart Data Workforce Development, Technology Promotion Association (Thailand-Japan)
- Cost Reduction Participation Strategies, Quality Partner Co., Ltd.
- Enhancing the Quality of Financial Reporting in Public Companies, TLCA Thai Listed Companies Association
- Training topics include Statement of Cash Flows, Family Business Management, Accounting and Financial Reporting Standards (TFRSs), Digital Transformation in Accounting, LIVE Exchange: Alternative Investment Opportunities, The Stock Exchange of Thailand (SET)
- Financial Statement Analysis, Internal Control System Design for Organizations, Department of Business Development
- Practical Accounting System Implementation with Express Software, Yellow Accounting Institute
- Sampling for Internal Auditors, The Institute of Internal Auditors of Thailand (IIAT)
- Certified Professional Internal Auditor of Thailand (CPIAT 55), The Institute of Internal Auditors of Thailand (IIAT).





Shareholding in the Company: None

Spouse: None

Familial Relationships with Directors and Executives: None

Working Experience in the past 5 years:

2021 – 2022 Head of Accounting and Finance, TAWANDANG LOGISTICS COMPANY LIMITED.

2023 – 2024 Accounting and Finance Manager, AT-GENES COMPANY LIMITED.

2024 – Present Accounting and Finance Manager, T.Krungthai Industries Public Co., Ltd.

Attachment 2: Details of the directors of subsidiaries

- None

Attachment 3: Details of the Heads of the Internal Audit and Compliance Units

Internal Audit Company	Head Internal Audit	Compliance Control
<p>Pro Plus IA and Consulting Co., Ltd.</p>	<p>Miss. Malee Khammom Position: Internal Audit Assistant Manager</p> <p><u>Education:</u> - Bachelor of Administration (Accounting) Dhonburi Rajabhat University</p> <p><u>Training:</u> - Fundamentals for External Auditor</p>	<p>Miss. Nual-anong Sukhanaphorn Position: CFO / General Manager Financial & Accounting</p> <p><u>Education:</u> - Bachelor of Accounting, Thammasat Univesity - Master of Science (Managerial Accounting),Chulalongkorn University - Master of Business Economics, National institute of Development Administration</p> <p><u>Training:</u> - CFO Refresher Course 2025</p> <p>Years:</p> <ul style="list-style-type: none"> • No 2/2025 Topic: Digital Asset Utility Token • No 4/2502 Topic: Financial reporting standards related to climate change (Climate- Related Risks) • No 5/2025 Topic: Accounting System Design No. 1, No 2 • No 6/2025 Topic: Green Bond and sustainable benefits • No 7/2025 Topic: Financial Reporting Standards on Sustainability Disclosure: IFRS S1/IFRS S2 • No 8/2025 Topic: Three Lines of Defense model Regarding the work of CFO

Attachment 4 : Assets for business undertaking and details of asset appraisal

- Property used in business :
 - Details appear under, Part 1 Pages 17 (4)
- Details of asset appraisal (Land): No

Attachment 5: Policy and practice of corporate governance, Code of conduct, Charter

The Company Disclosure on the website (www.tkrungthai.com)

- Corporate Governance Policy
<http://www.tkrungthai.com/investor/announcement/EGovernance.pdf>
- Code of conduct
<http://www.tkrungthai.com/investor/announcement/EConduct.pdf>
- Charter
 - Charter Board of Director
<http://www.tkrungthai.com/investor/announcement/ECharterBoardofDirector.pdf>
 - Charter Audit Committee
<http://www.tkrungthai.com/investor/announcement/EAuditCommittee.pdf>
 - Charter Remuneration and Nomination Committee
<http://www.tkrungthai.com/investor/announcement/ENominationCommittee.pdf>
 - Charter Good Corporate Governance Committee
<http://www.tkrungthai.com/investor/announcement/ECorporateGovernanceCommittee.pdf>
 - Charter Risk Management Committee
<http://www.tkrungthai.com/investor/announcement/ERiskManagementCommittee.pdf>
 - Charter Sustainable Development Committee
<http://www.tkrungthai.com/investor/announcement/ECharterDevelopmentCommittee.pdf>

Attachment 6: - Report of the Audit Committee

- Report of the Remuneration and Nomination Committee
- Report of the Corporate Governance Committee
- Report of the Risk Management Committee
- Report of the Sustainable Development Committee

Report of the Audit Committee

Audit Committee of T.Krungthai Industries Public Company Limited consists of 3 independent directors possess qualifications as per requirements of the Office of Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET), and are fully qualified pursuant to the Audit Committee Charter. They have knowledge, competency and experiences on accounting and financial matters and can perform duties, express opinions independently and they do not involve in management tasks.

In 2025, the Audit Committee held 4 meetings and reported its operating results to the Company's Board of Directors every quarter. Each Audit Committee attended the meeting according to the details as follows:

Name-Surname	Position	Meeting Attendance / All Meeting (Times)
1 Mr. Virasak Sutanthavibul	Chairman	4/4
2 Mr. Paotep Chotinuchit	Member	4/4
3 Mr. Jittapon Sittisak	Member	4/4

The Audit Committee had duties and responsibilities according to the charter of the Audit Committee, and as assigned by the Board of Directors. This include reviewing the Company's financial reports accurately and adequately, ensuring that there is an effective internal control system and governance process and compliance to relevant laws and requirements, as well as supervision of transactions that may have conflicts of interest in accordance with the relevant rules and regulations, for the maximum benefit of the Company, as well as being responsible for selecting and presenting opinions on the appointment of auditors. The performance of the Audit Committee could be summarized as follows:

1. Accuracy, Completeness, and Reliability of Financial Reports

The Audit Committee had reviewed quarterly financial statements and annual financial statements including the notes to the financial statements of the company reviewed and certified by the auditor. The audit committee agrees with the auditor that the information in the Company's financial statements is accurate, complete and reliable in accordance with the accounting standards and the auditor gave unqualified opinions on the financial statements.

2. Adequacy of internal control system and internal audit

The Audit Committee have reviewed the efficiency and effectiveness of the Annual Audit Plan, Operations according to plan and Internal Audit Results of the internal audit department,

provided recommendations and followed up the correction in the significant issues in order to achieve good corporate governance and adequate internal control according to COSO Standards, including a manpower plan and internal audit personnel development plan, selection and hiring of independent internal auditors. The Audit Committee have considered the audit report that the internal auditor has reported every quarter and provided recommendations to the internal auditor and management for the benefit of improving operations. Including considering the results of the evaluation of the internal control system according to the assessment form for the adequacy of the internal control system of the Securities and Exchange Commission of Thailand (SEC). The results of the review found that the internal control system and internal audit were effective adequate effectiveness and suitable for conducting business.

3. Selection and Nomination of Auditor

The Audit Committee has assessed the independence and considered the performance in the past year of Karin Audit Co., Ltd., as the Company's auditor, which was satisfying, including knowledge, ability, experience, reliability, adequacy of resources and independence. Therefore, it is appropriate to recommend that the Board of Directors propose to the shareholders' meeting for approval to appoint them as the Company's auditor for the year 2025.

4. Information Disclosure of Related Transactions

The Audit Committee has reviewed connected transactions or transactions that may have conflicts of interest. including the disclosure of such information correctly and completely according to the laws and regulations of the Stock Exchange of Thailand. The auditor expressed the opinion that the transactions with persons who may have conflicts have already been disclosed and shown in the financial statements and notes to the financial statements. The Audit Committee agreed with the auditor that the transaction is in accordance with normal business terms and is beneficial to the business of the company including disclosure of information correctly and completely according to the laws and regulations of the Stock Exchange of Thailand.

Besides the above, in the year 2025 Audit Committee held a meeting with auditors and internal auditors without the presence of management on November 14th, 2025 to consider and acknowledge the scope of the annual audit plan and annual internal audit plan information including important issues freely and without restrictions.

In conclusion, the Audit Committee has performed its duties according to their authority and responsibilities as assigned by the Board of Directors with due care and knowledge and are given enough independence for the benefit of all stakeholders equally. According to the results of the



evaluation of the internal auditors and the auditor's report, the Audit Committee believe that the company's preparation and disclosure in financial reporting is appropriate and reliable. The method of internal control and risk management is adequate, and no significant flaws.

- Signed -

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(Mr. Virasak Sutanthavibul)

Chairman of the Audit Committee

Report of the Remuneration and Nomination Committee

Board of Directors appoint a Remuneration Committee and a Nomination Committee according to the guidelines for good corporate governance of listed companies for the persons who have all the qualifications according to the Company Charter, have knowledge and ability and dedicate sufficient time to perform duties, which consists of the following directors:

	Name-Surname		Position	Meeting Attendance / All Meetings (Times)
1	Mr. Paotep	Chotinuchit	Chairman (Independent)	2/2
2	Miss. Siripun	Kriangwattanapong	Member (Independent)	2/2
3	Mr. Sumate	Techakraisri	Member (Director)	2/2

The Remuneration Committee and Nomination Committee have performed their duties according to their responsibilities in reviewing the criteria, guidelines and nomination procedures, including determining the appropriate remuneration for the company's directors and sub-committees on an annual basis and considered the evaluation results and compensation of senior executives to present to the Board of Directors for consideration.

The Remuneration Committee

1. Consider the remuneration of the directors carefully by scrutinizing the various suitability with reference from the same industry, economic conditions as well as the appropriateness and responsibility of the directors in order to present to the Board of Directors for consideration before proposing to the 2025 Annual General Shareholder Meeting

2. Consider performance assessment results and remuneration for Chief Executive Officer (CEO) to suit with duties, assigned responsibilities and the performance of the company by comparing with the company's goals and the economic conditions in order to propose to the Board of Directors for approval

The Nomination Committee

1. Follow up the company in part of a succession plan and appropriate management continuity for senior management positions and important positions to prepare personnel to be suitable for the business

2. The process of recruiting new directors to replace those who resign in 2025 has been initiated

3. Consider the suitability of knowledge, experience, and specific abilities that are beneficial to the company in order to make the Board of Directors to have a diverse composition of skills by



creating a table of knowledge and expertise (Board Skills Matrix) which will help the recruitment of directors to be in line with the direction of the Company's business operations

4. Consider, review, select and screen qualified persons to serve as directors in place of those who will retire by rotation in order to present to the Board of Directors for consideration before proposing to the 2025 Annual General Meeting of Shareholders

5. Support and provide opportunities for minority shareholders to participate in proposing agendas and nominating individual to be directors in place of directors whose terms have expired in advance for the 2025 annual shareholders' meeting during October 1 - December 30, 2024 via the Company's website

- Signed -

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(Mr. Paotep Chotinuchit)

Chairman of the Remuneration and Nomination Committee

Report of the Corporate Governance Committee

Board of Directors has appointed and assigned the Corporate Governance Committee to supervise the operations of good corporate governance, Business ethics and develop, support, encourage compliance with good corporate governance principles to lead the organization towards sustainable growth. There are the following directors:

	Name-Surname		Position	Meeting Attendance / All Meetings (Times)
1	Mr. Paotep	Chotinuchit	Chairman (Independent)	1/1
2	Miss. Siripunl	Kriangwattanapong	Member (Independent)	1/1
3	Mr. Sumate	Techakraisri	Member (Director)	1/1

In year 2025, Good Corporate Governance Committee has worked in compliance with the charter and as assigned by the Board of Directors by supervising the operations of the company in accordance with the principles of good corporate governance. The management is transparent, open, verifiable and fair to all groups of stakeholders. Key points can be summarized as follows:

1. Promote and support employees at all levels to comply with good corporate governance policies and business ethics.
2. Set criteria and time frame to provide an opportunity for shareholders to propose meeting agendas, send questions in advance and nominate individuals to be considered for director selection through the company's website in advance before the 2025 Annual General Meeting of Shareholders.
3. Supervise the holding of the 2025 Annual General Meeting of Shareholders in accordance with good practices and guidelines according to the AGM Checklist criteria, resulting in the company being evaluated for the quality of holding shareholder meetings at full 100 points continuously from the Thai Investors Association (TIA)
4. Support operations to comply with the principles of good corporate governance resulting in the company receiving an evaluation of the Thai Listed Companies Corporate Governance Project (CGR) for the year 2025 at the level of "Excellence" for 11 consecutive years from the Thai Institute of Directors Association (IOD)

The company conducts business according to the principles of good corporate governance. and is committed to develop corporate governance to be effective continuously.

- Signed -

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(Mr. Paotep Chotinuchit)

Chairman of the Corporate Governance Committee.

Report of the Risk Management Committee

Board of Directors has appointed and assigned the Risk Management Committee to serve in setting the risk policy and risk management framework to reduce the impact of various risk factors from both outside and inside of the organization for the Company's business operations.

The Risk Management Committee consists of independent and company directors as follows

Name-Surname	Position	Meeting Attendance / All Meeting (Times)
1 Mr. Virasak Sutanthavibul	Chairman (Independent Director)	1/1
2 Mr. Jittapon Sittisak	Member (Independent Director)	1/1
3 Mr. Phreecha Tachakraisri	Member (Director)	1/1

The Risk Management Committee has performed duties as assigned to supervise the company to have the appropriate risk management measures and monitor the risk management. There is a summary of the key points as follows:

1. The Risk Management Committee appointed the risk management working group to take responsibilities in identifying and evaluating risks with their impacts as well as risk management, following up the results and reporting to the Risk Management Committee.

2. The chairman of risk management working group presented to the Risk Management Committee to consider the risk management scope in order to suit and be relevant to the company strategies.

3. The chairman of risk management working group reported the risk evaluation results and risk protection guideline to the Risk Management Committee in order to report to the board of directors for acknowledgement.

4. Monitor various risk situations to ensure that the impact of changes in external and internal factors are analyzed in order to achieve the company's objectives, including determining risk management strategies appropriately to the changing situation.

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(Mr. Virasak Sutanthavibul)

Chairman of the Risk Management Committee

Report of the Sustainable Development Committee

Board of Directors has appointed and assigned a Sustainable Development Committee to supervise the implementation of sustainable development of the company to lead the organization towards sustainable growth. The Members of the Sustainable Development Committee is composed of 3 directors as follows.

Name-Surname		Position	Meeting Attendance / All Meeting (Times)
1	Mr. Phreecha Tachakraisri	Chairman (Director)	3/3
2	Mr. Vorapong Phonmuangla	Member	3/3
3	Ms. Prapaporn Poonked	Member	3/3

In 2025, the ESG performance is as follows:

1. The company participated in the “Sustainable Development Journey 2025 Project” which was organized by the Stock Exchange of Thailand. The objective was to utilize the knowledge gained from the training to communicate with employees at all levels to foster understanding of ESG practices.
2. The company collaborates and participates in activities with customers, such as greenhouse gas emission reduction activities, by installing solar roofs in the office area at the Kingkaew Factory, etc.
3. The Committee for Sustainable Development provided support and prepared for participation in the SET ESG Rating assessment.

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(Mr. Phreecha Tachakraisri)

Chairman of the Sustainable Development Committee