Applied DB Public Company Limited and its Subsidiaries

Condensed interim financial statements
for the three-month and six-month periods ended
30 June 2026
and
Independent auditor's review report

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Independent Auditor's Report on Review of Interim Financial Information

To the Board of Directors of Applied DB Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Applied DB Public Company Limited and its subsidiaries, and of Applied DB Public Company Limited, respectively, as at 30 June 2026; the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2026; the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2026; and condensed notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

Other Matter

The consolidated and separate statements of financial position of Applied DB Public Company Limited and its subsidiaries, and of Applied DB Public Company Limited, as at 31 December 2025, which are included as comparative information, were audited by another auditor who expressed an unmodified opinion thereon in report dated 23 February 2026. Furthermore, the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2026, the consolidated and separate statements of changes in equity and cash flows of Applied DB Public Company Limited and its subsidiaries, and of Applied DB Public Company Limited, for the six-month period ended 30 June 2025, which are included as comparative information, were reviewed by another auditor who expressed an unmodified conclusion thereon in report dated 8 August 2025.

(Sawitree Ongksirimemongkol)
Certified Public Accountant
Registration No. 10449

KPMG Phoomchai Audit Ltd.
Bangkok
7 August 2026

Applied DB Public Company Limited and its Subsidiaries
Statement of financial position

		Consolidated financial statements		Separate financial statements	
		30 June	31 December	30 June	31 December
Assets	*Note*	2026	2025	2026	2025
		(Unaudited)		(Unaudited)	
			(in Baht)		
Current assets					
Cash and cash equivalents		46,309,779	46,462,275	46,010,086	45,854,189
Trade accounts receivable	*2, 3*	261,068,013	182,158,109	261,068,013	182,158,109
Other current receivables	*2*	3,634,674	37,330,400	3,357,717	37,129,717
Inventories		141,350,210	99,093,099	139,775,168	98,183,897
Total current assets		**452,362,676**	**365,043,883**	**450,210,984**	**363,325,912**
Non-current assets					
Other non-current receivable		29,775,098	-	29,775,098	-
Investments in subsidiaries		-	-	6,003,161	6,003,161
Investments in associate	*4*	358,102,365	338,422,498	337,622,562	337,622,562
Property, plant and equipment	*5*	205,948,008	190,773,773	205,948,008	190,773,773
Right-of-use assets		12,559,289	13,965,603	12,559,289	13,965,603
Intangible assets		821,406	455,751	821,406	455,751
Deferred tax assets		8,797,543	7,219,924	8,797,543	7,219,924
Other non-current assets		549,745	3,948,778	549,745	3,948,778
Total non-current assets		**616,553,454**	**554,786,327**	**602,076,812**	**559,989,552**
Total assets		**1,068,916,130**	**919,830,210**	**1,052,287,796**	**923,315,464**

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

Applied DB Public Company Limited and its Subsidiaries

Statement of financial position

		Consolidated financial statements		Separate financial statements	
		30 June	31 December	30 June	31 December
Liabilities and equity	*Note*	2026	2025	2026	2025
		(Unaudited)		(Unaudited)	
			(in Baht)		
Current liabilities					
Short-term borrowings from financial institutions		155,244,775	105,731,324	154,244,775	105,731,324
Trade accounts payable		145,389,691	95,270,713	145,389,691	95,270,713
Other current payables	*2*	31,929,187	27,874,472	31,833,379	27,777,411
Current portion of lease liabilities		2,522,026	2,451,646	2,522,026	2,451,646
Corporate income tax payable		11,553,518	1,754,805	11,553,518	1,754,805
Current provisions for employee benefits		228,512	1,073,699	228,512	1,073,699
Other current liabilities		-	373,924	-	373,924
Total current liabilities		**346,867,709**	**234,530,583**	**345,771,901**	**234,433,522**
Non-current liabilities					
Lease liabilities		10,412,859	11,691,760	10,412,859	11,691,760
Non-current provisions for employee benefits		27,096,789	25,815,366	27,096,789	25,815,366
Total non-current liabilities		**37,509,648**	**37,507,126**	**37,509,648**	**37,507,126**
Total liabilities		**384,377,357**	**272,037,709**	**383,281,549**	**271,940,648**

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

Applied DB Public Company Limited and its Subsidiaries

Statement of financial position

	Consolidated financial statements		Separate financial statements	
Liabilities and equity *(continued)*	30 June 2026 (Unaudited)	31 December 2025	30 June 2026 (Unaudited)	31 December 2025
		(in Baht)		
Equity				
Share capital				
Authorised share capital				
(725,999,923 ordinary shares,				
par value at Baht 0.50 per share)	362,999,962	362,999,962	362,999,962	362,999,962
Issued and paid-up share capital				
(725,999,923 ordinary shares,				
par value at Baht 0.50 per share)	362,999,962	362,999,962	362,999,962	362,999,962
Share premium on ordinary shares	202,200,890	202,200,890	202,200,890	202,200,890
Surplus on share-based payment transactions	308,333	308,333	308,333	308,333
Retained earnings				
Appropriated				
Legal reserve	22,308,258	22,308,258	22,308,258	22,308,258
Unappropriated	96,697,617	59,956,144	81,188,804	63,557,373
Other components of equity	23,713	18,914	-	-
Total equity	**684,538,773**	**647,792,501**	**669,006,247**	**651,374,816**
Total liabilities and equity	**1,068,916,130**	**919,830,210**	**1,052,287,796**	**923,315,464**

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

Applied DB Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

		Consolidated financial statements		Separate financial statements	
		Three-month period ended 30 June		Three-month period ended 30 June	
	Note	2026	2025	2026	2025
			(in Baht)		
Income					
Revenue from sales of goods	*2, 6*	277,733,828	184,804,235	277,701,239	184,773,434
Net foreign exchange gain		263,192	105,091	258,857	104,835
Other income	*2*	2,705,390	2,984,450	2,860,925	3,134,451
Total income		**280,702,410**	**187,893,776**	**280,821,021**	**188,012,720**
Expenses					
Cost of sales of goods	*2*	203,222,535	162,908,851	203,175,682	162,866,845
Distribution costs		10,630,448	8,203,912	10,599,654	8,176,134
Administrative expenses		26,958,356	16,325,625	26,922,925	16,270,107
Total expenses		**240,811,339**	**187,438,388**	**240,698,261**	**187,313,086**
Profit from operating activities		**39,891,071**	**455,388**	**40,122,760**	**699,634**
Finance costs		829,390	2,160,228	823,918	2,137,872
Share of profit of associate accounted for using the equity method		9,892,777	5,682,572	-	-
Profit (loss) before income tax expense (income)		**48,954,458**	**3,977,732**	**39,298,842**	**(1,438,238)**
Income tax expense (income)		7,682,418	(289,556)	7,682,418	(289,557)
Profit (loss) for the period		**41,272,040**	**4,267,288**	**31,616,424**	**(1,148,681)**

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

Applied DB Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Three-month period ended 30 June		Three-month period ended 30 June	
	2026	2025	2026	2025
	(in Baht)			
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss				
Exchange difference on translating financial statements	1,450	(10,817)	-	-
Total items that will be reclassified subsequently to profit or loss	**1,450**	**(10,817)**	**-**	**-**
Total comprehensive income (expense) for the period	**41,273,490**	**4,256,471**	**31,616,424**	**(1,148,681)**
Profit (loss) attributable to:				
Owners of the Company	41,272,040	4,267,288	31,616,424	(1,148,681)
Profit (loss) for the period	**41,272,040**	**4,267,288**	**31,616,424**	**(1,148,681)**
Total comprehensive income (expense) attributable to:				
Owners of the Company	41,273,490	4,256,471	31,616,424	(1,148,681)
Total comprehensive income (expense) for the period	**41,273,490**	**4,256,471**	**31,616,424**	**(1,148,681)**
Basic earnings (losses) per share *(in Baht)*	**0.057**	**0.006**	**0.044**	**(0.002)**

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

Applied DB Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

		Consolidated financial statements		Separate financial statements	
		Six-month period ended 30 June		Six-month period ended 30 June	
	Note	2026	2025	2026	2025
		(in Baht)			
Income					
Revenue from sales of goods	*2, 6*	498,142,148	421,853,043	498,109,559	421,759,923
Net foreign exchange gain		500,138	99,494	490,574	99,906
Other income	*2*	5,119,783	6,754,398	5,425,318	7,054,288
Total income		**503,762,069**	**428,706,935**	**504,025,451**	**428,914,117**
Expenses					
Cost of sales of goods	*2*	382,306,685	363,964,882	382,259,832	366,281,255
Distribution costs		20,050,582	17,620,757	20,019,788	17,589,728
Administrative expenses		50,859,002	38,038,327	50,638,577	36,040,672
Total expenses		**453,216,269**	**419,623,966**	**452,918,197**	**419,911,655**
Profit from operating activities		**50,545,800**	**9,082,969**	**51,107,254**	**9,002,462**
Finance costs		1,618,211	4,305,010	1,609,840	4,248,774
Share of profit of associate accounted for using the equity method		19,679,867	11,229,584	-	-
Profit before income tax expense		**68,607,456**	**16,007,543**	**49,497,414**	**4,753,688**
Income tax expense		10,085,986	866,436	10,085,986	866,436
Profit for the period		**58,521,470**	**15,141,107**	**39,411,428**	**3,887,252**

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

Applied DB Public Company Limited and its Subsidiaries

Statement of comprehensive income (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended 30 June		Six-month period ended 30 June	
	2026	2025	2026	2025
		(in Baht)		
Other comprehensive income				
Items that will be reclassified subsequently to profit or loss				
Exchange difference on translating financial statements	4,799	(33,435)	-	-
Total items that will be reclassified subsequently to profit or loss	**4,799**	**(33,435)**	**-**	**-**
Total comprehensive income for the period	**58,526,269**	**15,107,672**	**39,411,428**	**3,887,252**
Profit attributable to:				
Owners of the Company	58,521,470	15,141,107	39,411,428	3,887,252
Profit for the period	**58,521,470**	**15,141,107**	**39,411,428**	**3,887,252**
Total comprehensive income attributable to:				
Owners of the Company	58,526,269	15,107,672	39,411,428	3,887,252
Total comprehensive income for the period	**58,526,269**	**15,107,672**	**39,411,428**	**3,887,252**
Basic earnings per share *(in Baht)*	**0.081**	**0.021**	**0.054**	**0.005**

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

Applied DB Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

		Consolidated financial statements						
					Retained earnings		Other components of equity	
	Note	Issued and paid-up share capital	Share premium on ordinary shares	Surplus on share-based payment transactions	Legal reserve	Unappropriated	Translation reserve	Total equity
					(in Baht)			
Six-month period ended 30 June 2025								
Balance at 1 January 2025		**362,999,962**	**202,200,890**	**308,333**	**21,960,206**	**47,294,399**	**77,747**	**634,841,537**
Transactions with owners, recorded directly in equity								
Distributions to owners of the parent								
Dividends	*7*	-	-	-	-	(14,519,998)	-	(14,519,998)
Total distributions to owners of the parent		**-**	**-**	**-**	**-**	**(14,519,998)**	**-**	**(14,519,998)**
Comprehensive income for the period								
Profit		-	-	-	-	15,141,107	-	15,141,107
Other comprehensive income		-	-	-	-	-	(33,435)	(33,435)
Total comprehensive income for the period		**-**	**-**	**-**	**-**	**15,141,107**	**(33,435)**	**15,107,672**
Balance at 30 June 2025		**362,999,962**	**202,200,890**	**308,333**	**21,960,206**	**47,915,508**	**44,312**	**635,429,211**

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

Applied DB Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

		Consolidated financial statements						
					Retained earnings		Other components of equity	
	Note	Issued and paid-up share capital	Share premium on ordinary shares	Surplus on share-based payment transactions	Legal reserve	Unappropriated	Translation reserve	Total equity
					(in Baht)			
Six-month period ended 30 June 2026								
Balance at 1 January 2026		**362,999,962**	**202,200,890**	**308,333**	**22,308,258**	**59,956,144**	**18,914**	**647,792,501**
Transactions with owners, recorded directly in equity								
Distributions to owners of the parent								
Dividends	*7*	-	-	-	-	(21,779,997)	-	(21,779,997)
Total distributions to owners of the parent		**-**	**-**	**-**	**-**	**(21,779,997)**	**-**	**(21,779,997)**
Comprehensive income for the period								
Profit		-	-	-	-	58,521,470	-	58,521,470
Other comprehensive income		-	-	-	-	-	4,799	4,799
Total comprehensive income for the period		**-**	**-**	**-**	**-**	**58,521,470**	**4,799**	**58,526,269**
Balance at 30 June 2026		**362,999,962**	**202,200,890**	**308,333**	**22,308,258**	**96,697,617**	**23,713**	**684,538,773**

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

Applied DB Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

		Separate financial statements					
					Retained earnings		
	Note	Issued and paid-up share capital	Share premium on ordinary shares	Surplus on share-based payment transactions	Legal reserve	Unappropriated	Total equity
				(in Baht)			
Six-month period ended 30 June 2025							
Balance at 1 January 2025		**362,999,962**	**202,200,890**	**308,333**	**21,960,206**	**71,553,199**	**659,022,590**
Transactions with owners, recorded directly in equity							
Distributions to owners of the parent							
Dividends	*7*	-	-	-	-	(14,519,998)	(14,519,998)
Total distributions to owners of the parent		**-**	**-**	**-**	**-**	**(14,519,998)**	**(14,519,998)**
Comprehensive income for the period							
Profit		-	-	-	-	3,887,252	3,887,252
Total comprehensive income for the period		**-**	**-**	**-**	**-**	**3,887,252**	**3,887,252**
Balance at 30 June 2025		**362,999,962**	**202,200,890**	**308,333**	**21,960,206**	**60,920,453**	**648,389,844**

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

Applied DB Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited)

		Separate financial statements					
					Retained earnings		
	Note	Issued and paid-up share capital	Share premium on ordinary shares	Surplus on share-based payment transactions	Legal reserve	Unappropriated	Total equity
				(in Baht)			
Six-month period ended 30 June 2026							
Balance at 1 January 2026		**362,999,962**	**202,200,890**	**308,333**	**22,308,258**	**63,557,373**	**651,374,816**
Transactions with owners, recorded directly in equity							
Distributions to owners of the parent							
Dividends	*7*	-	-	-	-	(21,779,997)	(21,779,997)
Total distributions to owners of the parent		**-**	**-**	**-**	**-**	**(21,779,997)**	**(21,779,997)**
Comprehensive income for the period							
Profit		-	-	-	-	39,411,428	39,411,428
Total comprehensive income for the period		**-**	**-**	**-**	**-**	**39,411,428**	**39,411,428**
Balance at 30 June 2026		**362,999,962**	**202,200,890**	**308,333**	**22,308,258**	**81,188,804**	**669,006,247**

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

Applied DB Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended 30 June		Six-month period ended 30 June	
	2026	2025	2026	2025
	(in Baht)			
Cash flows from operating activities				
Profit for the period	58,521,470	15,141,107	39,411,428	3,887,252
Adjustments to reconcile profit to cash receipts (payments)				
Income tax expense	10,085,986	866,436	10,085,986	866,436
Interest income	(1,606)	(1,701)	(1,606)	(1,701)
Finance costs	1,618,211	4,305,010	1,609,840	4,248,774
Depreciation and amortisation	13,326,171	12,942,709	13,326,171	12,942,709
Provisions for employee benefits	1,808,966	1,471,864	1,808,966	1,471,864
Unrealised (gains) losses on exchange rate	817,562	(339,924)	822,327	(306,489)
Gains on financial assets and financial liabilities measured at fair value	(373,924)	-	(373,924)	-
(Reversal of) expected credit loss of trade accounts receivable	7,023,610	(149,553)	7,023,610	(149,553)
Losses on inventories devaluation	604,383	869,136	604,383	869,136
Gains on disposal of property, plant and equipment	-	(684,600)	-	(684,600)
Losses on write-off of property, plant and equipment	32,225	-	32,225	-
Share of profit of associates accounted for using the equity method	(19,679,867)	(11,229,584)	-	-
	73,783,187	23,190,900	74,349,406	23,143,828
Changes in operating assets and liabilities				
Trade and other receivables	(82,463,008)	55,915,391	(82,396,298)	54,100,353
Inventories	(42,861,494)	(28,625,565)	(42,195,654)	(26,214,162)
Other non-current receivable	3,399,033	182,410	3,399,033	182,410
Trade and other current payables	52,881,883	(12,695,750)	52,883,136	(12,618,420)
Other current liabilities	-	914,736	-	914,736
Employee benefits paid	(1,372,730)	(4,587,945)	(1,372,730)	(4,587,945)
Net cash generated from operation	3,366,871	34,294,177	4,666,893	34,920,800
Income tax paid	(1,864,892)	(2,700,736)	(1,864,892)	(2,700,736)
Net cash from operating activities	**1,501,979**	**31,593,441**	**2,802,001**	**32,220,064**

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

Applied DB Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited)

	Consolidated financial statements		**Separate financial statements**	
	Six-month period ended 30 June		Six-month period ended 30 June	
	2026	2025	2026	2025
		(in Baht)		
Cash flows from investing activities				
Acquisitions of investments in a subsidiary	-	-	-	(5,000,000)
Proceeds from sale of property, plant and equipment	-	2,109,813	-	2,109,813
Acquisitions of property, plant and equipment	(26,279,219)	(5,076,990)	(26,279,219)	(5,076,990)
Acquisitions of Intangible assets	(509,600)	-	(509,600)	-
Interest received	1,606	1,701	1,606	1,701
Net cash used in investing activities	**(26,787,213)**	**(2,965,476)**	**(26,787,213)**	**(7,965,476)**
Cash flows from financing activities				
Increase (decrease) in short-term borrowings				
from financial institutions	49,513,451	(13,192,621)	48,513,451	(9,192,622)
Payment of lease liabilities	(1,208,521)	(1,950,437)	(1,208,521)	(1,950,437)
Interest paid	(1,588,053)	(4,166,033)	(1,579,682)	(4,109,797)
Dividends paid	(21,779,997)	(14,510,171)	(21,779,997)	(14,510,171)
Net cash from (used in) financing activities	**24,936,880**	**(33,819,262)**	**23,945,251**	**(29,763,027)**
Net decrease in cash and cash equivalents,				
before effect of exchange rates	(348,354)	(5,191,297)	(39,961)	(5,508,439)
Effect of exchange rate changes on cash and cash equivalents	195,858	19,024	195,858	19,024
Net increase (decrease) in cash and cash equivalents	**(152,496)**	**(5,172,273)**	**155,897**	**(5,489,415)**
Cash and cash equivalents at 1 January	46,462,275	91,184,995	45,854,189	90,286,111
Cash and cash equivalents at 30 June	**46,309,779**	**86,012,722**	**46,010,086**	**84,796,696**
Supplemental disclosures of cash flows information:				
Acquisitions of property, plant and equipment during				
the period are detailed as follows:				
Increase in property, plant and equipment during the period	26,982,372	4,643,444	26,982,372	4,643,444
Add *(less)* Changes in payables for acquisitions of				
property, plant and equipment	(703,153)	433,546	(703,153)	433,546
Property, plant and equipment paid by cash	**26,279,219**	**5,076,990**	**26,279,219**	**5,076,990**

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

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4	Investment in associate
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These notes form an integral part of the interim financial statements.

The interim financial statements were approved and authorised for issue by the Board of Directors on 7 August 2026.

1 Basis of preparation of the interim financial statements

The interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis ("interim financial statements") in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*; and guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2025.

In preparing these interim financial statements, judgments and estimates are made by management in applying the Group's accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those described in the financial statements for the year ended 31 December 2025.

2 Related parties

There were no material changes in relationships with subsidiaries and other related parties during the three-month and six-month period ended 30 June 2026.

	Consolidated financial statements		**Separate financial statements**	
Three-month period ended 30 June	2026	2025	2026	2025
	(in thousand Baht)			
Subsidiaries				
Services income	-	-	156	150
Other Fees	-	-	-	51
Associate				
Services income	360	638	360	638
Purchases of goods	-	112	-	112
License fees	123	108	123	108
Other income	125	2	125	2
Cost of sales of good and administrative expenses	1,606	1,734	1,606	1,734
Other related parties				
Sales of goods	200	165	200	165
Key management personnel				
Key management personnel compensation				
Short-term employee benefits	4,240	4,125	4,240	4,125
Post-employment benefits	198	200	198	200
Total key management personnel compensation	**4,438**	**4,325**	**4,438**	**4,325**

	Consolidated financial statements		**Separate financial statements**	
Six-month period ended 30 June	2026	2025	2026	2025
	(in thousand Baht)			
Subsidiaries				
Services income	-	-	306	300
Other Fees	-	-	-	102
Associate				
Services income	725	1,292	725	1,292
Purchases of goods	110	208	110	208
License fees	231	211	231	211
Other income	257	20	257	20
Cost of sales of good and administrative expenses	3,123	3,511	3,123	3,511
Other related parties				
Sales of goods	836	220	836	220
Purchases of goods	-	6	-	6
Key management personnel				
Key management personnel compensation				
Short-term employee benefits	10,764	8,181	10,764	8,181
Post-employment benefits	395	399	395	399
Total key management personnel compensation	**11,159**	**8,580**	**11,159**	**8,580**

Balances as at 30 June 2026 and 31 December 2025 with related parties were as follows:

	Consolidated financial statements		**Separate financial statements**	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	(in thousand Baht)			
Trade accounts receivable				
Other related parties	111	114	111	114
Total	**111**	**114**	**111**	**114**
Other current receivables				
Associate	342	414	342	414
Total	**342**	**414**	**342**	**414**
Other current payables				
Associate	453	4,123	453	4,123
Total	**453**	**4,123**	**453**	**4,123**

3 Trade accounts receivable

	Consolidated financial statements		Separate financial statements	
	30 June 2026	31 December 2025	30 June 2026	31 December 2025
	(in thousand Baht)			
Within credit terms	241,985	161,045	241,985	161,045
Overdue:				
Less than 3 months	15,799	14,901	15,799	14,901
6 - 12 months	-	2,731	-	2,731
Over 12 months	9,189	6,021	9,189	6,021
Total	**266,973**	**184,698**	**266,973**	**184,698**
Less allowance for expected credit loss	(5,905)	(2,540)	(5,905)	(2,540)
Net	**261,068**	**182,158**	**261,068**	**182,158**

Expected credit loss for the six-month period ended 30 June	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
	(in thousand Baht)			
- Additions	3,365	-	3,365	-
- Reversal	-	(150)	-	(150)

4 Investment in associate

Investment in associate as at 30 June 2026 and 31 December 2025 as follows:

				Consolidation financial statement		**Separate financial statement**	
Name of party	Type of business	Ownership interest		At equity method		At cost	
		30 June 2026	31 December 2025	30 June 2026	31 December 2025	30 June 2026	31 December 2025
		(%)		*(in thousand Baht)*			
Local direct associate							
ADB Sealant Co., Ltd.(1)	Manufacturing and distribution of adhesive and sealant.	51.00	51.00	358,102	338,422	337,623	337,623
Total				**358,102**	**338,422**	**337,623**	**337,623**

(1) The Group classified the investment as investment in associate because the Group has no control over ADB Sealant Co., Ltd.

The Company's associate is registered and incorporated in Thailand and is not publicly listed and consequently, do not have published price quotations.

5 Property, plant and equipment

Acquisitions, disposals and transfers of property, plant and equipment during the six-month period ended 30 June 2026 were as follows:

	Consolidated financial statements		**Separate financial statements**	
	Acquisitions and transfers in - at cost	Disposals and transfers out - net book value	Acquisitions and transfers in - at cost	Disposals and transfers out - net book value
	(in thousand baht)			
Buildings and buildings improvement	996	-	996	-
Machinery, tools and factory equipment	4,877	-	4,877	-
Furniture, fixtures and office equipment	1,261	(32)	1,261	(32)
Assets under construction and installation	25,940	(6,092)	25,940	(6,092)
Total	**33,074**	**(6,124)**	**33,074**	**(6,124)**

6 Segment information and disaggregation of revenue

Management determined that the Group has only one reportable segment, PVC Compound as the Group's revenue is generated solely from PVC compound products.

Segment assets

All Group's segment assets are located in Thailand.

Disaggregation of revenue by primary geographical markets and major products

Three-month period ended 30 June	**Consolidated financial statements**	
	2026	2025
	(in thousand Baht)	
Primary geographical markets		
Domestic	274,786	182,368
Oversea	2,948	2,436
Total revenue	**277,734**	**184,804**
Major products		
Soft PVC Compound	198,629	90,619
Medical Grade PVC Compound	47,058	63,089
Rigid PVC Compound	32,014	31,065
Others	33	31
Total revenue	**277,734**	**184,804**

Six-month period ended 30 June	**Consolidated financial statements**	
	2026	2025
	(in thousand Baht)	
Primary geographical markets		
Domestic	492,864	417,189
Oversea	5,278	4,664
Total revenue	**498,142**	**421,853**
Major products		
Soft PVC Compound	347,607	228,931
Medical Grade PVC Compound	86,205	128,718
Rigid PVC Compound	64,297	64,111
Others	33	93
Total revenue	**498,142**	**421,853**

7 Dividends

	Approval date	Dividend payment schedule	Dividend rate per share *(Baht)*	Amount *(in million Baht)*
2025				
2024 Annual dividends	22 April 2025	May 2025	0.02	14.52
2026				
2025 Annual dividends	21 April 2026	May 2026	0.03	21.78

8 Commitments with non-related parties

At 30 June 2026	**Consolidated financial statements**	**Separate financial statements**
	(in thousand Baht)	
Capital commitments		
Contracted but not provided for:		
Machinery, tools and factory equipment	1,276	1,276
Total	**1,276**	**1,276**
Other commitments		
Lease of low-value assets	527	527
Unused letters of credit for purchase goods	32,910	32,910
Bank guarantees	3,097	3,097
Purchase orders for goods and supplies	14,809	14,809
Total	**51,343**	**51,343**

9 Events after the reporting period

At the Board of Directors' meeting of the Company held on 7 August 2026, the Board of Directors resolved as follows:

9.1 Approved the appropriation of retained earnings for the payment of an interim dividend of Baht 0.03 per share, totaling Baht 21.78 million. The dividend will be paid to shareholders in September 2026.

9.2 Approved the proposal to the Extraordinary General Meeting of Shareholders No. 1/2569 to be held on 15 September 2026, to consider:

- Approving the issuance and offering of warrants to purchase newly issued ordinary shares of the Company No. 1 (ADB-W1) to the existing shareholders in proportion to their shareholdings, without consideration, in an amount not exceeding 362,999,962 units, at a ratio of 2 existing ordinary shares to 1 warrant. The exercise price is Baht 1.55 per share, and the term of the warrants shall not exceed 2 years from the date of issuance.
- Approving the increase in the Company's authorised share capital by Baht 181,499,981 from the existing authorised share capital of Baht 362,999,962 to the new authorised share capital of Baht 544,499,943 by issuing up to 362,999,962 new ordinary shares with a par value of Baht 0.50 per share and approving the amendment to the Company's Memorandum of Association to reflect such increase in the Company's authorised share capital.
- Approving the allocation of the Company's ordinary shares to accommodate the exercise of rights under the warrants to purchase ordinary shares of the Company (ADB-W1).

At the Board of Directors' meeting of the associate (ADB Sealant Co., Ltd.) held on 24 July 2026, the Board of Directors of the associate approved the appropriation of profit for the year 2025 for the payment of a dividend of Baht 0.40 per share, totaling Baht 26.00 million. The dividend will be paid to shareholders in August 2026.

10 Thai Financial Reporting Standards (TFRS) not yet adopted

New and revised TFRS, which are relevant to the Group's operations and expected to have material impacts on the consolidated and separate financial statements when initially adopted, and will become effective for the financial statements in annual reporting periods beginning on or after 1 January of the following years and earlier application is permitted; however, the Group has not early adopted the new or amended accounting standards in preparing these interim financial statements.

Financial Reporting Standard	Title	Effective date
TFRS 18	Presentation and Disclosure in Financial Statements	2028
TAS 7	Statement of Cash Flows	2028

TFRS 18 Presentation and Disclosure in Financial Statements

TFRS 18 will replace TAS 1 *Presentation of Financial Statements* and introduces the following key new requirements.

- Entities are required to classify all income and expenses into five categories in the statement of profit or loss, namely the operating, investing, financing, discontinued operations and income tax categories. Entities are also required to present a newly defined operating profit subtotal. Entities' net profit will not change.
- Management-defined performance measures (MPMs) are disclosed in a single note in the financial statements.
- Enhanced guidance is provided on how to group information in the financial statements.

In addition, all entities are required to use the operating profit subtotal as the starting point for the statement of cash flows when presenting operating cash flows under the indirect method.

Management is currently considering the potential impact from these new and revised TFRS on the financial statements in the initial period adopted.