Sri Trang Gloves (Thailand) Public Company Limited
and its subsidiaries
Review report and
consolidated and separate financial information
For the three-month and nine-month periods
ended 30 September 2025

Independent Auditor's Report on Review of Interim Financial Information
To the Shareholders of Sri Trang Gloves (Thailand) Public Company Limited

I have reviewed the accompanying consolidated financial information of Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 September 2025, and the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Sri Trang Gloves (Thailand) Public Company Limited for the same periods (collectively "the 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.

Krongkaew Limkittikul
Certified Public Accountant (Thailand) No. 5874

EY Office Limited
Bangkok: 7 November 2025

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Statement of financial position

As at 30 September 2025

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	30 September 2025 (Unaudited but reviewed)	31 December 2024 (Audited)	30 September 2025 (Unaudited but reviewed)	31 December 2024 (Audited)
Assets					
Current assets					
Cash and cash equivalents		3,010,510,308	3,905,362,391	1,062,926,235	567,841,995
Trade and other current receivables	*4*	3,359,015,965	3,608,311,455	3,537,090,939	3,859,479,833
Inventories	*5*	3,803,890,009	4,762,094,295	2,970,671,458	3,970,865,485
Derivative financial instruments	*6*	6,391,082	37,574,051	5,833,943	37,574,051
Other current financial assets	*7*	711,137,903	1,510,393,952	-	-
Other current assets	*8*	800,424,188	719,190,747	699,088,690	641,858,747
Total current assets		11,691,369,455	14,542,926,891	8,275,611,265	9,077,620,111
Non-current assets					
Derivative financial instruments	*6*	-	102,861	-	102,861
Other non-current financial assets	*7*	10,860,290,314	9,571,806,070	-	-
Investments in subsidiaries	*9*	-	-	10,458,285,176	12,328,122,952
Property, plant and equipment	*10*	22,640,499,398	23,857,982,563	22,739,522,642	23,844,688,338
Right-of-use assets		100,124,557	84,830,736	59,481,350	61,215,178
Intangible asset - computer software		166,685,240	165,662,203	163,307,817	165,165,704
Goodwill		220,884,790	220,884,790	220,884,790	220,884,790
Deferred tax assets		312,332,654	344,340,777	-	-
Withholding tax deducted at source		36,434,738	105,442,537	27,187,879	27,187,879
Other non-current assets		21,420,393	24,950,858	15,686,909	17,744,714
Total non-current assets		34,358,672,084	34,376,003,395	33,684,356,563	36,665,112,416
Total assets		46,050,041,539	48,918,930,286	41,959,967,828	45,742,732,527

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

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2025 (Unaudited but reviewed)	31 December 2024 (Audited)	30 September 2025 (Unaudited but reviewed)	31 December 2024 (Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term borrowings from financial institutions	*11.1*	60,117,584	2,133,281,273	-	2,100,000,000
Trade and other current payables	*12*	2,649,540,331	2,725,903,787	2,658,973,833	2,628,832,415
Current portions of long-term liabilities:					
- Long-term borrowings from financial institutions	*11.2*	2,069,815,086	1,984,837,560	2,069,815,086	1,984,837,560
- Debentures	*11.3*	147,194	564,025,263	147,194	564,025,263
- Lease liabilities		25,803,804	30,563,980	20,198,782	18,056,855
Short-term borrowings from subsidiary	*3*	-	-	-	225,000,000
Income tax payable		8,631,776	35,122,094	4,215,171	34,269,537
Derivative financial instruments	*6*	37,567,412	17,333,198	35,558,535	15,957,116
Other current liabilities		10,533,548	18,212,467	8,556,695	10,544,160
Total current liabilities		4,862,156,735	7,509,279,622	4,797,465,296	7,581,522,906
Non-current liabilities					
Long-term liabilities, net of current portions:					
- Long-term borrowings from financial institutions	*11.2*	1,793,594,812	1,542,540,000	1,793,594,812	1,542,540,000
- Debentures	*11.3*	949,228,139	949,098,384	949,228,139	949,098,384
- Lease liabilities		74,788,065	54,482,524	39,983,817	43,282,227
Deferred tax liabilities		99,117,100	133,906,542	80,221,812	86,664,847
Non-current provision for retirement benefit obligations		219,787,938	208,112,834	177,960,053	168,614,304
Total non-current liabilities		3,136,516,054	2,888,140,284	3,040,988,633	2,790,199,762
Total liabilities		7,998,672,789	10,397,419,906	7,838,453,929	10,371,722,668

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

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2025 (Unaudited but reviewed)	31 December 2024 (Audited)	30 September 2025 (Unaudited but reviewed)	31 December 2024 (Audited)
Shareholders' equity					
Share capital					
Registered					
2,869,560,000 ordinary shares of Baht 0.5 each		1,434,780,000	1,434,780,000	1,434,780,000	1,434,780,000
Issued and fully paid					
2,865,179,910 ordinary shares of Baht 0.5 each		1,432,589,955	1,432,589,955	1,432,589,955	1,432,589,955
Premium on ordinary shares		14,494,582,321	14,494,582,321	14,494,582,321	14,494,582,321
Surplus on the amalgamation		483,694,988	483,694,988	483,694,988	483,694,988
Deficit on business combination under common control		(787,230,800)	(787,230,800)	-	-
Retained earnings					
Appropriated					
Statutory reserve		143,478,000	143,478,000	143,478,000	143,478,000
Treasury stock reserve	*13*	111,550,430	-	111,550,430	-
Unappropriated		18,112,551,191	19,247,823,695	17,118,631,273	18,307,861,008
Treasury stocks	*13*	(111,550,430)	-	(111,550,430)	-
Other components of shareholders' equity		4,171,703,095	3,506,572,221	448,537,362	508,803,587
Total shareholders' equity		38,051,368,750	38,521,510,380	34,121,513,899	35,371,009,859
Total liabilities and shareholders' equity		46,050,041,539	48,918,930,286	41,959,967,828	45,742,732,527
		-	-	-	-

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

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Directors

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(Unaudited but reviewed)

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Statement of comprehensive income

For the three-month period ended 30 September 2025

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Profit or loss:					
Revenues from sales of goods and services		6,079,533,225	6,443,156,521	5,775,652,017	6,172,878,778
Cost of sales and services		(5,643,404,681)	(6,112,756,135)	(5,480,130,949)	(6,020,532,211)
Gross profit		436,128,544	330,400,386	295,521,068	152,346,567
Other income		37,754,482	33,628,302	37,803,884	32,644,851
Dividend income		5,798,467	4,761,871	-	-
Selling and distribution expenses		(244,606,334)	(260,366,044)	(186,882,877)	(201,737,875)
Administrative expenses		(266,077,258)	(125,764,515)	(334,136,444)	(82,957,124)
Loss on exchange rates		(14,269,330)	(355,507,842)	(13,014,455)	(353,167,475)
Other gain (loss)	*14*	(86,505,740)	290,903,762	12,536,839	327,657,997
Operating loss		(131,777,169)	(81,944,080)	(188,171,985)	(125,213,059)
Finance income		38,746,903	65,493,364	418,393	3,320,356
Finance cost		(57,079,706)	(75,161,957)	(56,535,120)	(75,589,409)
Loss before income tax		(150,109,972)	(91,612,673)	(244,288,712)	(197,482,112)
Income tax	*15*	44,066,996	5,084,795	55,496,879	26,160,604
Loss for the period		(106,042,976)	(86,527,878)	(188,791,833)	(171,321,508)

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

(Unaudited but reviewed)

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the three-month period ended 30 September 2025

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Other comprehensive income:					
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods					
Exchange differences on translation					
of financial statements in foreign currencies		(91,726,704)	(1,538,810,389)	-	-
Gain (Loss) on cash flow hedges - net of income tax		(27,375,739)	72,934,158	(27,375,739)	72,934,158
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods					
- net of income tax		(119,102,443)	(1,465,876,231)	(27,375,739)	72,934,158
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods					
Changes in revaluation of assets					
- net of income tax		(21,901,679)	-	(21,901,679)	-
Gain on changes in value of equity investments					
designated at fair value through					
other comprehensive income		799,406,755	176,732,523	-	-
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods		777,505,076	176,732,523	(21,901,679)	-
Other comprehensive income for the period		**658,402,633**	**(1,289,143,708)**	**(49,277,418)**	**72,934,158**
Total comprehensive income for the period		**552,359,657**	**(1,375,671,586)**	**(238,069,251)**	**(98,387,350)**
Earnings per share	*16*				
Basic earnings per share					
Loss attributable to equity holders		(0.04)	(0.03)	(0.07)	(0.06)

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

(Unaudited but reviewed)

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the nine-month period ended 30 September 2025

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Profit or loss:					
Revenues from sales of goods and services		18,622,542,858	18,229,166,631	18,183,834,022	17,584,995,917
Cost of sales and services		(16,819,138,079)	(16,614,644,111)	(16,740,648,192)	(16,396,186,217)
Gross profit		1,803,404,779	1,614,522,520	1,443,185,830	1,188,809,700
Other income		113,806,825	93,422,731	115,836,256	92,807,591
Dividend income		17,251,114	14,511,912	167,298,611	-
Selling and distribution expenses		(732,903,902)	(741,211,900)	(568,957,219)	(557,230,369)
Administrative expenses		(623,728,868)	(489,835,983)	(620,205,829)	(351,246,393)
Loss on exchange rates		(139,823,312)	(187,071,821)	(125,839,988)	(172,122,443)
Other gain	*14*	4,302,884	158,646,027	96,688,961	185,746,151
Operating profit		442,309,520	462,983,486	508,006,622	386,764,237
Finance income		141,624,667	248,572,650	4,244,233	17,105,294
Finance cost		(186,435,473)	(220,828,994)	(186,761,984)	(220,510,640)
Profit before income tax		397,498,714	490,727,142	325,488,871	183,358,891
Income tax	*15*	(2,239,678)	(52,086,162)	18,561,301	(10,152,777)
Profit for the period		395,259,036	438,640,980	344,050,172	173,206,114

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

(Unaudited but reviewed)

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Statement of comprehensive income (continued)

For the nine-month period ended 30 September 2025

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Other comprehensive income:					
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods					
Exchange differences on translation					
of financial statements in foreign currencies		(578,731,902)	(662,038,213)	-	-
Gain (Loss) on cash flow hedges - net of income tax		(27,508,883)	38,461,635	(27,508,883)	38,461,635
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods					
- net of income tax		(606,240,785)	(623,576,578)	(27,508,883)	38,461,635
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods					
Changes in revaluation of assets					
- net of income tax		(19,061,424)	-	(21,901,679)	-
Gain on changes in value of equity investments					
designated at fair value through					
other comprehensive income		1,304,037,113	1,487,600,455	-	-
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods		1,284,975,689	1,487,600,455	(21,901,679)	-
Other comprehensive income for the period		**678,734,904**	**864,023,877**	**(49,410,562)**	**38,461,635**
Total comprehensive income for the period		**1,073,993,940**	**1,302,664,857**	**294,639,610**	**211,667,749**
Earnings per share	*16*				
Basic earnings per share					
Profit attributable to equity holders		0.14	0.15	0.12	0.06

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

(Unaudited but reviewed)

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2025

(Unit: Baht)

	Consolidated financial statements									
					Retained earnings					
				Deficit	Appropriated				Total other	
	Issued and fully paid share capital	Premium on ordinary shares	Surplus on the amalgamation	on business combination under common control	Statutory reserve	Treasury stock reserve	Unappropriated	Treasury stocks	components of shareholders' equity	Total shareholders' equity
Balance as at 1 January 2024	1,432,589,955	14,494,582,321	483,694,988	(787,230,800)	143,478,000	-	19,681,328,439	-	1,388,527,604	36,836,970,507
Profit for the period	-	-	-	-	-	-	438,640,980	-	-	438,640,980
Other comprehensive income for the period	-	-	-	-	-	-	-	-	864,023,877	864,023,877
Total comprehensive income for the period	-	-	-	-	-	-	438,640,980	-	864,023,877	1,302,664,857
Amortisation of surplus on revaluation of assets	-	-	-	-	-	-	14,842,390	-	(14,842,390)	-
Dividend paid	-	-	-	-	-	-	(1,432,453,290)	-	-	(1,432,453,290)
Balance as at 30 September 2024	1,432,589,955	14,494,582,321	483,694,988	(787,230,800)	143,478,000	-	18,702,358,519	-	2,237,709,091	36,707,182,074
Balance as at 1 January 2025	1,432,589,955	14,494,582,321	483,694,988	(787,230,800)	143,478,000	-	19,247,823,695	-	3,506,572,221	38,521,510,380
Profit for the period	-	-	-	-	-	-	395,259,036	-	-	395,259,036
Other comprehensive income for the period	-	-	-	-	-	-	-	-	678,734,904	678,734,904
Total comprehensive income for the period	-	-	-	-	-	-	395,259,036	-	678,734,904	1,073,993,940
Amortisation of surplus on revaluation of assets	-	-	-	-	-	-	13,604,030	-	(13,604,030)	-
Dividend paid (Note 18)	-	-	-	-	-	-	(1,432,585,140)	-	-	(1,432,585,140)
Increase in treasury stocks (Note 13)	-	-	-	-	-	111,550,430	(111,550,430)	(111,550,430)	-	(111,550,430)
Balance as at 30 September 2025	1,432,589,955	14,494,582,321	483,694,988	(787,230,800)	143,478,000	111,550,430	18,112,551,191	(111,550,430)	4,171,703,095	38,051,368,750

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

(Unaudited but reviewed)

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2025

Details of other components of shareholders' equity:

(Unit: Baht)

	Consolidated financial statements				
	Other components of shareholders' equity				
	Other comprehensive income				
	Surplus on revaluation of assets - net of income tax	Surplus (deficit) on changes in fair value through other comprehensive income of investments in equity	Cash flow hedge reserve - net of income tax	Exchange differences on translation of financial statements in foreign currencies	Total other components of shareholders' equity
Balance as at 1 January 2024	653,969,765	616,060,981	15,356,560	103,140,298	1,388,527,604
Profit for the period	-	-	-	-	-
Other comprehensive income for the period	-	1,487,600,455	38,461,635	(662,038,213)	864,023,877
Total comprehensive income for the period	-	1,487,600,455	38,461,635	(662,038,213)	864,023,877
Amortisation of surplus on revaluation of assets	(14,842,390)	-	-	-	(14,842,390)
Balance as at 30 September 2024	639,127,375	2,103,661,436	53,818,195	(558,897,915)	2,237,709,091
Balance as at 1 January 2025	634,414,231	2,873,018,207	5,694,160	(6,554,377)	3,506,572,221
Profit for the period	-	-	-	-	-
Other comprehensive income for the period	(19,061,424)	1,304,037,113	(27,508,883)	(578,731,902)	678,734,904
Total comprehensive income for the period	(19,061,424)	1,304,037,113	(27,508,883)	(578,731,902)	678,734,904
Amortisation of surplus on revaluation of assets	(13,604,030)	-	-	-	(13,604,030)
Balance as at 30 September 2025	601,748,777	4,177,055,320	(21,814,723)	(585,286,279)	4,171,703,095

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

(Unaudited but reviewed)

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2025

(Unit: Baht)

	Separate financial statements								
				Retained earnings					
				Appropriated					
	Issued and fully paid share capital	Premium on ordinary shares	Surplus on the amalgamation	Statutory reserve	Treasury stock reserve	Unappropriated	Treasury stocks	Total other components of shareholders' equity	Total shareholders' equity
Balance as at 1 January 2024	1,432,589,955	14,494,582,321	483,694,988	143,478,000	-	19,140,128,561	-	534,091,459	36,228,565,284
Profit for the period	-	-	-	-	-	173,206,114	-	-	173,206,114
Other comprehensive income for the period	-	-	-	-	-	-	-	38,461,635	38,461,635
Total comprehensive income for the period	-	-	-	-	-	173,206,114	-	38,461,635	211,667,749
Amortisation of surplus on revaluation of assets	-	-	-	-	-	11,858,480	-	(11,858,480)	-
Dividend paid	-	-	-	-	-	(1,432,453,290)	-	-	(1,432,453,290)
Balance as at 30 September 2024	1,432,589,955	14,494,582,321	483,694,988	143,478,000	-	17,892,739,865	-	560,694,614	35,007,779,743
Balance as at 1 January 2025	1,432,589,955	14,494,582,321	483,694,988	143,478,000	-	18,307,861,008	-	508,803,587	35,371,009,859
Profit for the period	-	-	-	-	-	344,050,172	-	-	344,050,172
Other comprehensive income for the period	-	-	-	-	-	-	-	(49,410,562)	(49,410,562)
Total comprehensive income for the period	-	-	-	-	-	344,050,172	-	(49,410,562)	294,639,610
Amortisation of surplus on revaluation of assets	-	-	-	-	-	10,855,663	-	(10,855,663)	-
Dividend paid (Note 18)	-	-	-	-	-	(1,432,585,140)	-	-	(1,432,585,140)
Increase in treasury stocks (Note 13)	-	-	-	-	111,550,430	(111,550,430)	(111,550,430)	-	(111,550,430)
Balance as at 30 September 2025	1,432,589,955	14,494,582,321	483,694,988	143,478,000	111,550,430	17,118,631,273	(111,550,430)	448,537,362	34,121,513,899

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

(Unaudited but reviewed)

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2025

Details of other components of shareholders' equity:

(Unit: Baht)

	Separate financial statements		
	Other components of shareholders' equity		
	Other comprehensive income		
	Surplus on revaluation of assets - net of income tax	Cash flow hedge reserve - net of income tax	Total other components of shareholders' equity
Balance as at 1 January 2024	518,734,899	15,356,560	534,091,459
Profit for the period	-	-	-
Other comprehensive income for the period	-	38,461,635	38,461,635
Total comprehensive income for the period	-	38,461,635	38,461,635
Amortisation of surplus on revaluation of assets	(11,858,480)	-	(11,858,480)
Balance as at 30 September 2024	506,876,419	53,818,195	560,694,614
Balance as at 1 January 2025	503,109,427	5,694,160	508,803,587
Profit for the period	-	-	-
Other comprehensive income for the period	(21,901,679)	(27,508,883)	(49,410,562)
Total comprehensive income for the period	(21,901,679)	(27,508,883)	(49,410,562)
Amortisation of surplus on revaluation of assets	(10,855,663)	-	(10,855,663)
Balance as at 30 September 2025	470,352,085	(21,814,723)	448,537,362

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

(Unaudited but reviewed)

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Cash flow statement

For the nine-month period ended 30 September 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit before income tax	397,498,714	490,727,142	325,488,871	183,358,891
Adjustments to reconcile profit before income tax to net cash provided by (paid from) operating activities				
Unrealised loss (gain) on exchange rates	(19,910,956)	88,367,919	(21,147,384)	89,432,242
Unrealised loss on fair value adjustments of derivative financial instruments	75,656	952,123	-	-
Loss on conversion of derivative instruments to underlying equity instruments	92,329,286	25,669,999	-	-
Loss (gain) on hedge accounting	20,893,000	(109,401,677)	20,893,000	(109,401,677)
Expected credit losses (reversal)	(16,843,630)	6,846,131	(18,100,727)	7,270,902
Loss on bad debt	9,811,115	-	9,811,115	-
Reduction of inventory cost to net realisable value (reversal)	14,951,246	27,664,427	(6,322,143)	93,254,366
Write-off for investment in subsidiary	-	-	22,788,111	17,655,000
Reversal of impairment loss on investment in subsidiary	-	-	-	(17,538,984)
Loss on capital reduction of subsidiary	-	-	116,646,756	-
Expenses for retirement benefit obligations	16,310,171	13,976,811	13,980,816	11,783,916
Depreciation	1,759,972,752	1,460,538,199	1,757,208,454	1,447,132,857
Amortisation of intangible assets	18,035,393	17,906,537	17,700,740	17,352,419
Impairment loss on non-financial assets	50,555,842	-	50,555,842	-
Dividend income	(17,251,114)	(14,511,912)	(167,298,611)	-
Finance income	(141,624,667)	(248,572,650)	(4,244,233)	(17,105,294)
Finance cost	186,435,473	220,828,994	186,761,984	220,510,640
Gain on disposal of machinery, equipment, right-of-use assets and intangible assets	(1,898,426)	(71,477)	(1,879,561)	(549,479)
Profit from operating activities before changes in operating assets and liabilities	2,369,339,855	1,980,920,566	2,302,843,030	1,943,155,799

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

(Unaudited but reviewed)

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the nine-month period ended 30 September 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Operating assets (increase) decrease				
Trade and other current receivables	241,657,375	(482,958,856)	355,523,507	(488,644,182)
Inventories	943,253,040	(661,628,421)	1,006,516,170	(916,730,256)
Other current assets	(46,952,434)	(237,655,622)	(35,606,931)	(257,603,528)
Other non-current assets	1,139,107	9,462,937	(189,870)	9,120,301
Operating liabilities increase (decrease)				
Trade and other current payables	(31,736,710)	499,900,288	100,640,322	521,901,514
Other current liabilities	(7,678,919)	850,840	(1,987,465)	(2,125,799)
Cash flows provided by operating activities	3,469,021,314	1,108,891,732	3,727,738,763	809,073,849
Retirement benefit obligation paid	(4,635,067)	(186,300)	(4,635,067)	(186,300)
Interest received	181,132,619	265,988,125	3,952,838	17,927,394
Interest paid	(203,869,711)	(245,070,971)	(204,221,177)	(244,764,914)
Withholding tax deducted at source refunded	68,885,112	120,139	-	-
Income tax paid	(70,324,359)	(53,738,325)	(55,431,343)	(37,290,794)
Net cash flows provided by operating activities	3,440,209,908	1,076,004,400	3,467,404,014	544,759,235
Cash flows from investing activities				
Decrease in other current financial assets	799,256,049	1,403,291,509	-	-
Cash paid for purchases of other financial assets	(434,172,848)	(2,638,744,734)	-	-
Dividends received	16,967,404	14,319,001	167,298,611	-
Cash paid for investment in subsidiary	-	-	(10,151,280)	-
Cash paid for entire business transfer from subsidiary	-	-	(125,065,067)	-
Cash received from the redemption of subsidiary	-	-	125,470,118	-
Cash received from capital reduction of subsidiary	-	-	1,616,342,300	-
Cash received from disposal of machinery and equipment	12,582,504	18,455,594	12,582,037	18,415,195
Cash paid for purchases of plant and equipment, intangible asset and repayment of payables from purchase of assets	(701,716,197)	(876,622,721)	(702,522,250)	(738,660,926)
Net cash flows provided by (used in) investing activities	(307,083,088)	(2,079,301,351)	1,083,954,469	(720,245,731)

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

(Unaudited but reviewed)

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the nine-month period ended 30 September 2025

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from financing activities				
Increase (decrease) in short-term borrowings from financial institutions	(2,071,465,629)	1,426,358,504	(2,100,000,000)	1,460,000,000
Cash received from short-term borrowings from subsidiary	-	-	-	150,000,000
Repayments of short-term borrowings from subsidiary	-	-	(225,000,000)	-
Proceeds from long-term borrowings from financial institutions	1,880,000,000	-	1,880,000,000	-
Repayments of long-term borrowings from financial institutions	(1,541,300,000)	(1,408,750,000)	(1,541,300,000)	(1,408,750,000)
Cash paid for redemption of debentures	(550,000,000)	-	(550,000,000)	-
Payment of principal portion of lease liabilities	(31,599,419)	(24,422,830)	(15,620,063)	(8,866,584)
Dividend paid	(1,432,585,140)	(1,432,453,290)	(1,432,585,140)	(1,432,453,290)
Cash paid for treasury stocks	(71,769,040)	-	(71,769,040)	-
Net cash flows used in financing activities	(3,818,719,228)	(1,439,267,616)	(4,056,274,243)	(1,240,069,874)
Decrease in translation adjustments	(209,259,675)	(231,592,148)	-	-
Net increase (decrease) in cash and cash equivalents	(894,852,083)	(2,674,156,715)	495,084,240	(1,415,556,370)
Cash and cash equivalents at beginning of period	3,905,362,391	4,230,142,884	567,841,995	2,237,359,500
Cash and cash equivalents at end of period	3,010,510,308	1,555,986,169	1,062,926,235	821,803,130
	-	-	-	-
Supplemental cash flows information				
Non-cash items consist of:				
Payables from purchase of assets for which payments have yet to be made	119,745,117	176,111,256	123,650,788	154,830,684
Advances on the purchase of fixed assets or construction transferred to property, plant and equipment	-	201,090	-	201,090
Right-of-use assets obtained under lease agreements	54,103,239	30,849,595	14,463,580	24,214,674

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

Sri Trang Gloves (Thailand) Public Company Limited and its subsidiaries
Condensed notes to interim financial statements
For the three-month and nine-month periods ended 30 September 2025

1. General information

1.1 Basis of preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company presenting condensed interim financial statements. The Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the interim financial statements in Thai language.

1.2 Basis of preparation of interim consolidated financial statements

The interim consolidated financial statements included the financial statements of Sri Trang Gloves (Thailand) Public Company Limited (“the Company”) and its subsidiaries (“the subsidiaries”) (collectively as “the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2024, except for the changes in the composition of the Group as described in Note 9 to the interim financial statements.

2. Accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2024, except for the following accounting policy.

Treasury shares

The Group's own equity instruments that have been reacquired (treasury shares) are recognised at cost and deducted from equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments. Any difference between the carrying amount and the consideration received, if reissued, is recognised in share premium.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025, do not have any significant impact on the Group's financial statements.

3. Related party transactions

During the periods, the Group had the following significant business transactions with its related parties.

(Unit: Million Baht)

	For the three-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Transactions with parent company				
Sales of goods	-	1	-	-
Purchases of goods	1,330	1,465	1,330	1,465
Service income	10	18	-	-
Service expenses	27	21	24	17
Other income	5	4	4	3
Transactions with subsidiaries				
Sales of goods	-	-	552	580
Purchase of goods	-	-	4	8
Service expense	-	-	105	105
Other income	-	-	2	2
Interest expense	-	-	-	1
Purchase of fixed assets	-	-	31	93

(Unaudited but reviewed)

(Unit: Million Baht)

	For the three-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Transactions with related companies				
Sales of goods	1	4	-	-
Purchases of goods	793	851	793	851
Service income	2	4	-	-
Service expenses	79	67	68	62
Other income	3	3	1	1
Purchase of fixed assets	2	-	2	-

(Unit: Million Baht)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Transactions with parent company				
Sales of goods	6	8	-	-
Purchases of goods	4,221	4,772	4,221	4,772
Service income	37	49	-	-
Service expenses	81	60	70	49
Other income	14	13	10	8
Transactions with subsidiaries				
Sales of goods	-	-	2,077	1,913
Purchase of goods	-	-	26	18
Service expense	-	-	331	266
Commission expenses	-	-	1	-
Other income	-	-	7	6
Interest expense	-	-	2	2
Purchase of fixed assets	-	-	144	114

(Unaudited but reviewed)

(Unit: Million Baht)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Transactions with related companies				
Sales of goods	5	5	-	-
Purchases of goods	2,383	2,507	2,383	2,507
Service income	10	34	-	-
Service expenses	235	189	201	176
Other income	9	8	3	3
Purchases of fixed assets	5	-	5	-

Such transactions arose in the ordinary course of business. During the current periods, there were no significant changes in transfer pricing policies of the transactions with related parties.

Outstanding balances arising from significant business transactions between the Group and those related companies

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Audited)		(Audited)
Trade accounts receivable (Note 4)				
Parent company	2,927	5,694	17	59
Subsidiaries	-	-	514,915	577,830
Related companies*	1,635	6,055	-	-
	4,562	11,749	514,932	577,889

* Related company by way of common shareholders

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Audited)		(Audited)
Other current receivables (Note 4)				
Parent company	2,593	4,077	2,134	1,034
Subsidiaries	-	-	2,371	3,685
Related companies*	964	5,047	441	413
	3,557	9,124	4,946	5,132
Trade accounts payable (Note 12)				
Parent company	482,383	574,300	482,199	573,565
Subsidiaries	-	-	159,298	51,369
Related companies*	161,914	175,655	156,970	172,757
	644,297	749,955	798,467	797,691
Other current payables (Note 12)				
Parent company	3,210	457	2,227	240
Subsidiaries	-	-	56,651	84,694
Related companies*	8,909	11,304	2,212	5,409
	12,119	11,761	61,090	90,343
Advance receipt for goods and others (Note 12)				
Parent company	2,879	5,186	-	-
Subsidiaries	-	-	-	2
Related companies*	333	120	-	-
	3,212	5,306	-	2

* Related company by way of common shareholders

Short-term borrowings from a subsidiary - Premier System Engineering Co., Ltd. ("PSE")

(Unit: Thousand Baht)

	Separate financial statements
Balance as at 1 January 2025	225,000
Decrease	(225,000)
Balance as at 30 September 2025	-

Directors and management's benefits

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Short-term employee benefits	24,180	24,135	14,470	13,788
Post-employment benefits	1,078	1,092	705	639
Total	25,258	25,227	15,175	14,427

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Short-term employee benefits	77,268	73,382	43,445	41,352
Post-employment benefits	3,349	3,289	2,115	1,917
Total	80,617	76,671	45,560	43,269

Guarantee obligation with related party

The Company has outstanding guarantee obligation with its subsidiary, as described in Note 11.1 to the interim financial statements.

4. Trade and other current receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Audited)		(Audited)
Trade accounts receivable				
- related parties (Note 3)				
Aged on the basis of due dates				
Not yet due	4,562	11,646	451,638	537,247
Past due				
Up to 30 days	-	103	12,313	4,182
31 - 60 days	-	-	13,832	2,196
61 - 90 days	-	-	20,519	14,699
91 - 120 days	-	-	4,353	2,419
121 - 365 days	-	-	12,277	17,146
Total trade accounts receivable - related parties	4,562	11,749	514,932	577,889
Trade accounts receivable				
- unrelated parties				
Aged on the basis of due dates				
Not yet due	2,442,591	2,643,950	2,174,258	2,428,855
Past due				
Up to 30 days	264,009	296,757	246,319	274,087
31 - 60 days	36,399	50,757	29,528	47,823
61 - 90 days	3,022	174	-	20
91 - 120 days	1,582	540	938	12
121 - 365 days	2,959	23,148	2,144	23,017
Over 365 days	157,787	148,810	157,296	148,810
Total	2,908,349	3,164,136	2,610,483	2,922,624
Less: Allowance for expected credit losses	(169,506)	(188,943)	(166,278)	(186,972)
Total trade accounts receivable - unrelated parties, net	2,738,843	2,975,193	2,444,205	2,735,652
Total trade accounts receivable - net	2,743,405	2,986,942	2,959,137	3,313,541

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Audited)		(Audited)
Other current receivables				
Other current receivables				
- related parties (Note 3)	3,557	9,124	4,946	5,132
- unrelated parties	524,239	584,163	509,415	530,803
Prepaid expenses and advance payments - unrelated parties	90,408	28,082	66,186	10,004
Total	618,204	621,369	580,547	545,939
Less: Allowance for expected credit losses	(2,593)	-	(2,593)	-
Total other current receivables, net	615,611	621,369	577,954	545,939
Total trade and other current receivables - net	3,359,016	3,608,311	3,537,091	3,859,480

5. Inventories

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Audited)		(Audited)
Inventories - at cost	4,069,242	5,012,495	3,185,657	4,192,173
Reduction of cost to net realisable value	(265,352)	(250,401)	(214,986)	(221,308)
Inventories - net	3,803,890	4,762,094	2,970,671	3,970,865

6. Derivative financial instruments

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Audited)		(Audited)
Derivative assets				
Derivative assets not designated as hedging instruments				
Equity accumulators	557	-	-	-
Derivative assets designated as hedging instruments				
Forward foreign exchange contracts	5,834	37,574	5,834	37,574
Interest rate swaps	-	103	-	103
Total derivative assets	6,391	37,677	5,834	37,677
Current assets	6,391	37,574	5,834	37,574
Non-current assets	-	103	-	103
Derivative liabilities				
Derivative liabilities not designated as hedging instruments				
Equity accumulators	2,008	1,376	-	-
Derivative liabilities designated as hedging instruments				
Forward foreign exchange contracts	35,559	15,957	35,559	15,957
Total derivative liabilities	37,567	17,333	35,559	15,957
Current liabilities	37,567	17,333	35,559	15,957

Derivative financial instruments were measured at fair value using of other observable inputs for such assets or liabilities, whether directly or indirectly, and there were no transfers within the fair value hierarchy during the current periods.

7. Other financial assets

	(Unit: Thousand Baht) Consolidated financial statements
Current assets	
Fixed deposits due later than 3 months	
Net book value as at 1 January 2025	1,510,394
Net decrease	(799,256)
Net book value as at 30 September 2025	711,138

As at 30 September 2025, an overseas subsidiary had fixed deposits due later than 3 months of Baht 711 million, which bore fixed interest rates at 4.48 percent per annum. They will mature in October 2025.

	(Unit: Thousand Baht) Consolidated financial statements
Non-current assets	
Equity instruments designated at fair value through other comprehensive income	
Net book value as at 1 January 2025	9,571,806
Increase from investing	341,844
Unrealised gain on changes in fair value	1,295,898
Unrealised gain on exchange rate	8,139
Translation adjustment	(357,397)
Net book value as at 30 September 2025	10,860,290
Quoted equity instruments	3,574,906
Unquoted equity instruments	7,285,384
	10,860,290

Quoted equity instruments were measured at fair value using quoted market prices in an observable active market. Unquoted equity instruments were measured at fair value using other observable inputs, whether directly or indirectly. During the periods, there were no transfers within the fair value hierarchy.

8. Other current assets

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Audited)		(Audited)
Refundable value-added tax	745,987	693,085	672,430	630,870
Current tax assets	47,838	13,677	21,623	-
Input tax waiting for tax invoice or not yet due	6,599	12,429	5,036	10,989
Total other current assets	800,424	719,191	699,089	641,859

9. Investments in subsidiaries

9.1 Shidong Medical Equipment (Suzhou) Co., Ltd. (“SDMES”)

On 14 August 2024, the meeting of the Company’s Board of Directors passed a resolution approving the incorporation of a subsidiary, Shidong Medical Equipment (Suzhou) Co., Ltd., in the People's Republic of China to pack and distribute rubber gloves. The Company holds a 100% interest in SDMES through Shidong Shanghai Medical Equipment Co., Ltd. (a subsidiary). SDMES has a registered capital of RMB 3 million, or approximately Baht 15 million. SDMES was incorporated in December 2024 and the share capital was fully paid up in January 2025.

9.2 Sri Trang Gloves Philippines Inc. (“STGP”)

On 17 February 2025, the meeting of the Company’s Board of Directors passed a resolution approving the increase in its investment in STGP amounting to PHP 17,400,000, or approximately Baht 10 million. As a result of the increase in the investment, STGP has the paid-up capital of PHP 27,870,100, comprising 278,701 ordinary shares, with a par value of PHP 100 per share. The share capital was fully paid up in February 2025.

9.3 Sadao P.S Rubber Co., Ltd. ("PS")

Dividend payment

On 17 February 2025, the meeting of PS's Board of Directors passed a resolution approving the interim dividend payments for the year 2024 of Baht 18.25 per share, amounting to approximately Baht 7.3 million. PS made payment of such dividend in March 2025.

Entire business transfer (EBT) (Note 10)

On 9 April 2025, the Annual General Meeting of the Company passed resolutions approving the EBT of PS for restructuring and management within the Group. The Company completed the EBT in June 2025.

Dissolution

During the current period, PS registered for dissolution and entered into the process of liquidation, while the Company wrote off its investment in PS and recognised loss on the liquidation of PS amounting to Baht 22.8 million, which was included in administrative expenses in the separate financial statements.

9.4 Premier System Engineering Co., Ltd. ("PSE")

On 29 April 2025, the Annual General Meeting of PSE passed resolutions approving dividend payments from retained earnings and operating results for the year 2024 of Baht 320 per share, totaling Baht 160 million. PSE made payment of such dividend in May 2025.

9.5 Sri Trang Gloves Global Pte. Ltd. ("STGG")

On 1 September 2025, the Extraordinary General Meeting of STGG passed a resolution approving the reduction in STGG's preferred share capital amounting to USD 50 million, or approximately Baht 1,733 million. As a result of the capital reduction, STGG has the paid-up capital of USD 255 million, comprising 20 million ordinary shares and 235 million preferred shares, each with a par value of USD 1 per share. The Company received the payment from the capital reduction in September 2025 and recognised a loss of Baht 117 million from the capital reduction, which was included in administrative expenses in the separate financial statements.

10. Property, plant and equipment

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2025	23,857,983	23,844,688
Acquisitions	597,007	576,421
Additions of assets revaluation	3,550	-
Increase from the entire business transfer (Note 9.3)	-	148,060
Disposals - net	(10,702)	(10,702)
Depreciation	(1,728,431)	(1,741,011)
Impairment losses	(77,933)	(77,933)
Translation adjustment	(975)	-
Net book value as at 30 September 2025	22,640,499	22,739,523

On 18 September 2025, the meeting of the Company's Board of Directors passed a resolution approving the recognisation of the allowance for impairment of certain buildings and machinery with net book values as at 31 August 2025 amounting to Baht 78 million, which the Company planned to discontinue to improve the production line. The Company recognised impairment loss on assets amounting to Baht 51 million included in profit or loss, and decreased in surplus on revaluation of assets (net of income tax) amounting to Baht 22 million included in other comprehensive income.

11. Borrowings

11.1 Short-term borrowings from financial institutions

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2025	2,133,281	2,100,000
Net decrease	(2,071,466)	(2,100,000)
Unrealised loss on exchange rates	45	-
Translation adjustment	(1,742)	-
Balance as at 30 September 2025	60,118	-

Sri Trang USA, Inc., a subsidiary, has credit facilities with an overseas financial institution which are guaranteed by the Company as follows:

	Consolidated financial statements			
	30 September 2025		31 December 2024	
	Million US Dollar	(Equivalent) Million Baht	Million US Dollar	(Equivalent) Million Baht
			(Audited)	
Credit facilities	10	323	10	340
Balances of short-term borrowings	-	-	-	-

11.2 Long-term borrowings from financial institutions

	(Unit: Thousand Baht) Consolidated and Separate financial statements
Balance as at 1 January 2025	3,527,378
Addition	1,880,000
Repayments	(1,541,300)
Amortisation of financial fee	(2,668)
Balance as at 30 September 2025	3,863,410
Current portions	2,069,815
Non-current portions	1,793,595

There were no changes in the conditions of the long-term borrowing agreements from financial institutions during the current periods.

During the current period, the Company entered into unsecured long-term borrowing agreements with financial institutions. The interest rate per annum is THOR plus fixed rate. The principal and interest are repayable quarterly, as summarised below:

(Unit: Million Baht)

No.	Credit facility	Borrowing periods	Principal is repayable from	The borrowings were withdrawn as at 30 September 2025
1	2,000 *	5 years	June 2026	1,000
2	700	4 years 9 months	September 2026	80
3	800	3 years	June 2025	800
				1,880

* During the current period, the Company entered into a loan cooperation agreement with a financial institution to amend certain terms, converting the loan into a Sustainability-Linked Loan. The loan's interest rate will be adjusted annually based on performance against sustainability targets.

The long-term borrowing agreements of the Company contain certain covenants, among other things, require the Group to maintain certain financial ratios.

11.3 Debentures

(Unit: Thousand Baht)

	Consolidated and Separate financial statements
Balance as at 1 January 2025	1,513,123
Redemption	(550,000)
Accretion of interest	41,309
Interest paid	(55,395)
Amortisation of deferred expenses of issuing debentures	338
Balance as at 30 September 2025	949,375
Current portions	147
Non-current portions	949,228

There were no changes in the conditions of the debenture agreements during the current periods.

12. Trade and other current payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Audited)		(Audited)
Trade accounts payable				
- related parties (Note 3)	644,297	749,955	798,467	797,691
- unrelated parties	1,017,649	833,233	959,919	772,833
Other current payables				
- related parties (Note 3)	12,119	11,761	61,090	90,343
- unrelated parties	472,266	602,116	388,158	507,625
Retention payables				
- unrelated parties	73,244	95,213	44,728	66,800
Advance receipt for goods and others				
- related parties (Note 3)	3,212	5,306	-	2
- unrelated parties	426,753	428,320	406,612	393,538
Total trade and other current payables	2,649,540	2,725,904	2,658,974	2,628,832

13. Treasury stocks

On 18 September 2025, the Company's Board of Director Meeting passed resolutions to approve the share repurchase program for financial management purpose in the maximum amount not exceeding Baht 1,500 million and the number of the shares to be repurchased not exceeding 200 million shares (par value of Baht 0.5 each) or equivalent to 7.68 percent of the total issued shares. The repurchase period covers the duration of 6 months, starting from 22 September 2025 to 20 March 2026. In this regard, the Company intends to repurchase the shares on the Stock Exchange of Thailand only. The share resale period will be determined 6 months after completion, but not later than 3 years from that date.

Reconciliation of treasury stocks

	Number of shares (shares)	Average price per share (Baht)	Repurchase amount (Thousand Baht)
Repurchase during the period	15,497,100	7.20	111,550
Treasury stocks as at 30 September 2025	15,497,100	7.20	111,550
Repurchase after the reporting period	9,502,900	7.32	69,556
Total	25,000,000	7.24	181,106

The Company set aside an amount from retained earnings equal to the cost of the treasury shares to a separate reserve account, with such reserve to remain outstanding until either the shares are sold or the paid-up capital is reduced by the cancellation of any remaining unsold shares. As at 30 September 2025, the Company has set aside the reserve of Baht 112 million, with the Company recording the reserve as “Appropriated retained earnings - treasury stock reserve” in its statement of financial position.

14. Other gain (loss)

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Gain (loss) on derivative financial instruments	(92,239)	295,403	6,823	331,667
Gain (loss) on disposal of machinery, equipment, right-of-use assets and intangible assets	5,733	(4,499)	5,714	(4,009)
Total other gain (loss) - net	(86,506)	290,904	12,537	327,658

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Gain on derivative financial instruments	2,405	158,575	94,809	185,197
Gain on disposal of machinery, equipment, right-of-use assets and intangible assets	1,898	71	1,880	549
Total other gain - net	4,303	158,646	96,689	185,746

15. Income tax

Interim corporate income tax of the Company and the local subsidiaries is calculated on profit before income tax from operations without privileges of income tax exemption for the periods, after adding back expenses and deducting income which are disallowable for tax computation purposes, using the estimated effective tax rate for the year.

Interim corporate income tax of the overseas subsidiaries is calculated in accordance with the accounting standards and/or tax law of each entity's country of domicile.

Top-up tax of the Group is calculated in accordance with Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD).

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Current income tax:				
Interim corporate income tax charge	(21,404)	(33,918)	(20,916)	(36,343)
Top-up tax	(9,903)	-	(9,903)	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(12,760)	28,833	(24,678)	10,182
Income tax reported in the profit or loss	(44,067)	(5,085)	(55,497)	(26,161)
Income tax reported in other comprehensive income	(8,655)	6,301	(8,655)	6,301

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Current income tax:				
Interim corporate income tax charge	5,259	7,654	-	-
Top-up tax	4,215	-	4,215	-
Adjustment in respect of corporate income tax of previous year	(461)	(127)	(461)	(127)
Deferred tax:				
Relating to origination and reversal of temporary differences	(6,773)	44,559	(22,315)	10,280
Income tax reported in the profit or loss	2,240	52,086	(18,561)	10,153
Income tax reported in other comprehensive income	(7,808)	3,193	(8,518)	3,193

16. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares held by external shareholders (excluding the weighted average number of treasury stocks during the period).

The following tables set forth the computation of basic earnings per share for the three-month and nine-month periods ended 30 September 2025 and 2024.

	For the three-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Loss for the period (Thousand Baht)	(106,043)	(86,528)	(188,792)	(171,322)
Weighted average number of ordinary shares (Thousand shares)	2,864,285	2,865,180	2,864,285	2,865,180
Loss per share (Baht per share)	(0.04)	(0.03)	(0.07)	(0.06)

(Unaudited but reviewed)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Profit for the period (Thousand Baht)	395,259	438,641	344,050	173,206
Weighted average number of ordinary shares (Thousand shares)	2,864,878	2,865,180	2,864,878	2,865,180
Earnings per share (Baht per share)	0.14	0.15	0.12	0.06

17. Segment information

The Group did not change the organisation of its reportable segments during the current period.

The Group's financial information by segments for the three-month periods ended 30 September 2025 and 2024 (Unit: Million Baht)

	Gloves		Others		Elimination		Consolidated financial statements	
	2025	2024	2025	2024	2025	2024	2025	2024
Revenues								
Revenues from external customers	6,064	6,389	16	54	-	-	6,080	6,443
Inter-segment revenues	-	-	132	265	(132)	(265)	-	-
Total revenues	6,064	6,389	148	319	(132)	(265)	6,080	6,443
Other income and expenses								
Depreciation and amortisation	(613)	(533)	(5)	(5)	9	9	(609)	(529)
Finance income	1	4	38	62	-	(1)	39	65
Finance cost	(57)	(76)	-	-	-	1	(57)	(75)
Segment profit (loss)								
Profit (loss) before income tax	(197)	(135)	(80)	35	127	8	(150)	(92)
Income tax	43	8	3	(3)	(2)	-	44	5
Profit (loss) for the period	(154)	(127)	(77)	32	125	8	(106)	(87)
Total assets	42,507	45,496	14,955	14,929	(11,412)	(13,588)	46,050	46,837

The Group's financial information by segments for the nine-month periods ended 30 September 2025 and 2024 (Unit: Million Baht)

	Gloves		Others		Elimination		Consolidated financial statements	
	2025	2024	2025	2024	2025	2024	2025	2024
Revenues								
Revenues from external customers	18,554	18,057	69	172	-	-	18,623	18,229
Inter-segment revenues	-	-	493	656	(493)	(656)	-	-
Total revenues	18,554	18,057	562	828	(493)	(656)	18,623	18,229
Other income and expenses								
Depreciation and amortisation	(1,791)	(1,484)	(15)	(16)	28	22	(1,778)	(1,478)
Finance income	6	20	138	230	(2)	(1)	142	249
Finance cost	(187)	(221)	(1)	(1)	2	1	(186)	(221)
Segment profit								
Profit before income tax	401	260	7	228	(11)	3	397	491
Income tax	(3)	(48)	5	(9)	(4)	5	(2)	(52)
Profit for the period	398	212	12	219	(15)	8	395	439
Total assets	42,507	45,496	14,955	14,929	(11,412)	(13,588)	46,050	46,837

18. Dividends

On 9 April 2025, the Annual General Meeting of the Company passed resolutions approving annual dividend payments for the year 2024 of Baht 0.50 per share, amounting to approximately Baht 1,432.59 million. The Company made payment of such dividend in May 2025.

19. Commitments and contingent liabilities

(Unit: Million Baht)

	30 September 2025	
	Consolidated financial statements	Separate financial statements
Capital commitments relating to		
The construction of factory buildings and acquisition of machinery	266	2,299
Guarantees and contingent liabilities		
Bank guarantees for electricity usage	130	130
Bank guarantees for distribution of rubber gloves	7	7
The future aggregate minimum payments under non-cancellable lease and service agreements		
Not later than 1 year	24	24
Later than 1 year but not later than 5 years	8	8

20. Financial instruments

Fair value of financial instrument

Since the majority of the Group's financial instruments are short-term in nature or carrying interest at rates close to the market interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

21. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 7 November 2025.