Financial Statements and Dividend Announcement for the Year Ended 30 September 2026.

## PART I Information Required for Full Year Announcements.

1. (a) (i) An income statement and statement of comprehensive income, or a statement of comprehensive income, for the group, together with a comparative statement for the corresponding period of the immediately preceding financial year.

Thai Beverage Public Company Limited and its Subsidiaries
Statement of income

(Unit : Thousand Baht)

| | Consolidated financial statements For the year ended 30 September | | |
|---|---|---|---|
| | **2026** | **2025** | **+/(-)** |
| Revenue from sales | 331,036,743 | 333,286,188 | (1%) |
| Cost of sales | 224,009,636 | 229,778,056 | (3%) |
| **Gross profit** | **107,027,107** | **103,508,132** | 3% |
| Distribution costs | 42,009,103 | 40,881,501 | 3% |
| Administrative expenses | 21,785,077 | 21,579,910 | 1% |
| Net loss on foreign exchange | 147,868 | 790,615 | (81%) |
| Finance costs | 7,441,385 | 8,475,462 | (12%) |
| **Operating profit** | **35,643,674** | **31,780,644** | 12% |
| Interest income | 2,176,604 | 2,121,202 | 3% |
| Other income | 1,477,287 | 1,433,670 | 3% |
| **Net operating profit** | **39,297,565** | **35,335,516** | 11% |
| Share of profit of associates and joint ventures accounted for using equity method | 3,892,601 | 2,861,429 | 36% |
| **Profit before income tax expense and non-recurring item** | **43,190,166** | **38,196,945** | 13% |
| **Non-recurring item:** | | | |
| Impairment loss from discontinued operations of joint venture | (985,638) | - | - |
| **Profit before income tax expense** | **42,204,528** | **38,196,945** | 10% |
| Tax expense | (10,570,879) | (7,043,610) | 50% |
| **Profit for the year** | **31,633,649** | **31,153,335** | 2% |
| | | | |
| **Profit attributable to:** | | | |
| Owners of the parent | 25,456,130 | 25,360,504 | 0% |
| Non-controlling interests | 6,177,519 | 5,792,831 | 7% |
| **Profit for the year** | **31,633,649** | **31,153,335** | 2% |
| | | | |
| Basic earnings per share (in Baht) | 1.01 | 1.01 | 0% |
| Diluted earnings per share (in Baht) | 1.01 | 1.01 | 0% |

Thai Beverage Public Company Limited and its Subsidiaries
Statement of comprehensive income

(Unit : Thousand Baht)

| | Consolidated financial statements For the year ended 30 September | | |
|---|---|---|---|
| | **2026** | **2025** | **+/(-)** |
| **Profit for the year** | **31,633,649** | **31,153,335** | 2% |
| **Other comprehensive income** | | | |
| ***Items that will not be reclassified subsequently to profit or loss*** | | | |
| (Loss) gain on investments in equity instruments designated at fair value through other comprehensive income | (11,041) | 17,070 | (165%) |
| Gain on revaluation of land | 1,036,621 | 2,536 | 40776% |
| Gain (loss) on remeasurement of defined benefit plan | 513,786 | (308,920) | 266% |
| Income tax relating to items that will not be reclassified subsequently to profit or loss | (296,955) | 61,757 | (581%) |
| | **1,242,411** | **(227,557)** | 646% |
| ***Items that will be reclassified subsequently to profit or loss*** | | | |
| Gain (loss) on cash flow hedges | 971,832 | (1,159,234) | 184% |
| Share of other comprehensive income (expense) of associates and joint ventures accounted for using equity method | (28,709) | 34,168 | (184%) |
| Exchange differences on translating financial statements | 15,693,915 | (17,185,038) | 191% |
| Income tax relating to items that will be reclassified subsequently to profit or loss | (121,414) | 167,920 | (172%) |
| | **16,515,624** | **(18,142,184)** | 191% |
| **Other comprehensive income (expense) for the year, net of tax** | **17,758,035** | **(18,369,741)** | 197% |
| **Total comprehensive income for the year** | **49,391,684** | **12,783,594** | 286% |
| **Total comprehensive income attributable to:** | | | |
| Owners of the parent | 39,306,997 | 10,459,469 | 276% |
| Non-controlling interests | 10,084,687 | 2,324,125 | 334% |
| **Total comprehensive income for the year** | **49,391,684** | **12,783,594** | 286% |

(a) (ii) The following items (with appropriate breakdowns and explanations), if significant, must either be included in the income statement or in the notes to the income statement for the current financial period reported on and the corresponding period of the immediately preceding financial year:—

**NOTE :**

Net profit is arrived at after charging / (Crediting) the following :

(Unit : Thousand Baht)

| | | Consolidated financial statements | | |
|---|---|---|---|---|
| | | For the year ended 30 September | | |
| | | 2026 | 2025 | +/(-) |
| A | Investment (income) expenses | (3,902,546) | (2,876,870) | 36% |
| B | Other income including interest income | (3,400,630) | (3,505,632) | (3%) |
| C | Interest on borrowings | 7,441,385 | 8,475,462 | (12%) |
| D | Depreciation and amortization | 10,411,441 | 10,446,457 | - |
| E | (Reversal of) allowance for doubtful debts and bad debts written off | (2,895) | 22,697 | 113% |
| F | Write-off for stock obsolescence | 166,906 | 135,643 | 23% |
| G | (Reversal of) impairment in value of investments | 985,638 | - | - |
| H | Foreign exchange loss | 147,868 | 790,615 | (81%) |
| I | Adjustments for under or overprovision of tax in respect of prior years | - | - | - |
| J | (Gain) loss on disposal and write-off of investments, property, plant and equipment, investments properties and other intangible assets | (269,473) | (37,691) | 615% |

(b) (i) A statement of financial position (for the issuer and group), together with a comparative statement as at the end of the immediately preceding financial year.

Thai Beverage Public Company Limited and its Subsidiaries
Statement of financial position
As at 30 September 2026 and 2025

(Unit : Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---|---|---|---|---|
| | 30 September | | 30 September | |
| | 2026 | 2025 | 2026 | 2025 |
| **Assets** | | | | |
| **Current assets** | | | | |
| Cash and cash at financial institutions | 45,658,002 | 43,845,140 | 98,431 | 29,202 |
| Other current financial assets - unit trust in debt instruments | 59,548 | 59,056 | - | - |
| Trade accounts receivable | 14,836,097 | 13,488,262 | 813,049 | 882,049 |
| Other current receivables | 5,697,090 | 5,768,077 | 209,777 | 256,008 |
| Short-term loans to and other current receivables from related parties | 442,847 | 1,063,516 | 19,462,709 | 15,163,966 |
| Inventories | 65,908,186 | 65,347,206 | - | - |
| Assets held for sale | 416,220 | 1,111,084 | - | - |
| Other current assets | 894,057 | 907,868 | 45,892 | 68,134 |
| **Total current assets** | **133,912,047** | **131,590,209** | **20,629,858** | **16,399,359** |
| **Non-current assets** | | | | |
| Investments in associates and joint ventures | 80,543,007 | 68,944,016 | - | - |
| Investments in subsidiaries | - | - | 310,817,297 | 310,803,778 |
| Other non-current financial assets | 1,632,023 | 3,250,424 | 17,500 | 17,500 |
| Other non-current receivables | 2,148,537 | 2,092,282 | 262,892 | 142,573 |
| Long-term loans to and other non-current receivables from related parties | 191,376 | 192,008 | 18,858,012 | 17,447,161 |
| Investment properties | 3,218,378 | 2,710,988 | - | - |
| Property, plant and equipment | 94,285,141 | 89,480,593 | 86,683 | 112,928 |
| Right-of-use assets | 15,938,683 | 15,373,334 | 161,658 | 72,853 |
| Biological assets | 842,428 | 364,392 | - | - |
| Goodwill | 146,028,495 | 139,158,238 | - | - |
| Other intangible assets | 51,734,300 | 49,365,435 | 861,430 | 542,579 |
| Deferred tax assets | 5,626,403 | 6,608,009 | 4,232,572 | 5,532,841 |
| Other non-current assets | 303,692 | 461,095 | - | - |
| **Total non-current assets** | **402,492,463** | **378,000,814** | **335,298,044** | **334,672,213** |
| **Total assets** | **536,404,510** | **509,591,023** | **355,927,902** | **351,071,572** |

Thai Beverage Public Company Limited and its Subsidiaries
Statement of financial position
As at 30 September 2026 and 2025

(Unit : Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---|---|---|---|---|
| | 30 September | | 30 September | |
| | 2026 | 2025 | 2026 | 2025 |
| **Liabilities and equity** | | | | |
| **Current liabilities** | | | | |
| Bank overdrafts and short-term borrowings from financial institutions | 8,664,283 | 7,683,923 | 1,998,885 | - |
| Trade accounts payable | 14,953,079 | 13,422,954 | - | - |
| Other current payables | 28,254,185 | 25,239,497 | 1,942,918 | 1,503,565 |
| Current portion of debentures and bonds | 35,803,528 | 23,185,456 | 33,178,073 | 16,891,808 |
| Current portion of long-term borrowings from financial institutions | 8,157,619 | 12,795,127 | 7,508,103 | 5,000,000 |
| Short-term borrowings from and other current payables to related parties | 927,066 | 905,308 | 9,510,082 | 7,175,387 |
| Current portion of lease liabilities | 1,816,683 | 1,512,191 | 75,613 | 32,103 |
| Corporate income tax payable | 3,792,824 | 3,423,355 | - | - |
| Other current liabilities | 510,278 | 487,727 | 1,285 | 1,300 |
| **Total current liabilities** | **102,879,545** | **88,655,538** | **54,214,959** | **30,604,163** |
| **Non-current liabilities** | | | | |
| Long-term borrowings from and other non-current payables to related parties | 8,066 | 7,407 | 8,297,619 | 9,952,583 |
| Other non-current payables | 2,230,112 | 3,555,316 | 1,399,672 | 2,651,385 |
| Debentures and bonds | 113,442,292 | 134,821,949 | 108,116,512 | 130,405,508 |
| Long-term borrowings from financial institutions | 55,644,829 | 48,951,527 | 32,802,294 | 34,930,301 |
| Long-term borrowings from other party | - | 87,710 | - | - |
| Lease liabilities | 5,732,786 | 5,499,587 | 89,674 | 42,938 |
| Deferred tax liabilities | 6,951,804 | 6,561,194 | - | - |
| Non-current provisions for employee benefits | 5,034,770 | 5,457,565 | 343,227 | 368,035 |
| Other non-current liabilities | 171,076 | 172,848 | - | - |
| **Total non-current liabilities** | **189,215,735** | **205,115,103** | **151,048,998** | **178,350,750** |
| **Total liabilities** | **292,095,280** | **293,770,641** | **205,263,957** | **208,954,913** |
| **Equity** | | | | |
| Share capital: | | | | |
| Authorised share capital | 25,170,000 | 25,160,000 | 25,170,000 | 25,160,000 |
| Issued and paid-up share capital | 25,131,686 | 25,130,487 | 25,131,686 | 25,130,487 |
| Premium on ordinary shares | 17,592,237 | 17,571,921 | 17,592,237 | 17,571,921 |
| Difference arising from common control transactions | (50,302,783) | (50,302,783) | 31,035 | 31,035 |
| Difference arising from change in ownership interest in subsidiaries | (5,068,386) | (4,847,319) | - | - |
| Retained earnings: | | | | |
| Appropriated - legal reserve | 2,900,000 | 2,900,000 | 2,900,000 | 2,900,000 |
| Unappropriated | 206,198,028 | 195,900,723 | 105,658,990 | 97,561,846 |
| Other components of equity | (31,667,329) | (45,076,089) | (650,003) | (1,078,630) |
| **Equity attributable to owners of the parent** | **164,783,453** | **141,276,940** | **150,663,945** | **142,116,659** |
| Non-controlling interests | 79,525,777 | 74,543,442 | - | - |
| **Total equity** | **244,309,230** | **215,820,382** | **150,663,945** | **142,116,659** |
| **Total liabilities and equity** | **536,404,510** | **509,591,023** | **355,927,902** | **351,071,572** |

(b) (ii) In relation to the aggregate amount of the group's borrowings and debt securities, specify the following as at the end of the current financial period reported on with comparative figures as at the end of the immediately preceding financial year:—

(ii) Aggregate amount of the group's borrowings and debt securities

**(A)** the amount repayable in one year or less, or on demand;

(Unit : Thousand Baht)

| As at 30 September 2026 | | | | As at 30 September 2025 | | | |
|---|---|---|---|---|---|---|---|
| Letter of support and guarantee | Unsecured | Secured | Unsecured with guarantee | Letter of support and guarantee | Unsecured | Secured | Unsecured with guarantee |
| 4,450,952 | 48,174,478 | - | - | 3,556,811 | 40,007,884 | 99,811 | - |

(**B**) the amount repayable after one year;

(Unit : Thousand Baht)

| As at 30 September 2026 | | | | As at 30 September 2025 | | | |
|---|---|---|---|---|---|---|---|
| Letter of support and guarantee | Unsecured | Secured | Unsecured with guarantee | Letter of support and guarantee | Unsecured | Secured | Unsecured with guarantee |
| - | 169,087,121 | - | - | - | 183,861,186 | - | - |

(**C**) details of any collaterals.

Secured borrowings are generally loans from financial institutions with asset pledged as security.

(c) A statement of cash flows (for the group), together with a comparative statement for the corresponding period of the immediately preceding financial year.

Thai Beverage Public Company Limited and its Subsidiaries
Statement of cash flows

(Unit : Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---|---|---|---|---|
| | For the year ended 30 September | | For the year ended 30 September | |
| | 2026 | 2025 | 2026 | 2025 |
| **Cash flows from operating activities** | | | | |
| Profit for the year | 31,633,649 | 31,153,335 | 23,624,017 | 22,052,182 |
| *Adjustments to reconcile profit (loss) to cash receipts (payments)* | - | - | - | - |
| Depreciation and amortisation | 10,311,441 | 10,346,457 | 191,201 | 160,789 |
| Interest income | (2,176,604) | (2,121,202) | (1,563,422) | (1,413,637) |
| Finance costs | 7,441,385 | 8,475,462 | 6,053,659 | 6,809,980 |
| Unrealised (gain) loss on foreign exchange | (282,889) | (231,221) | 1,562 | (168) |
| (Reversal of) expected credit loss and write-off of trade and other current receivables | (2,895) | 22,697 | - | - |
| Amortisation of advance payments to a specialist | 100,000 | 100,000 | 18,750 | 18,750 |
| Loss on inventories devaluation | 112,744 | 18,050 | - | - |
| Gain on fair value adjustment for other current financial assets | (492) | (979) | - | - |
| Gain on disposal of investment in subsidiaries | - | - | (790,998) | - |
| Gain on disposal of investment in associate and joint venture | (231,933) | (4,920) | - | - |
| Loss on change of interest in an associate | - | 17,045 | - | - |
| Gain on bargain purchase | - | (200,143) | - | - |
| Impairment loss from discontinued operations of joint venture | 985,638 | - | - | - |
| Write-off of inventories and property, plant and equipment from disaster incidents | - | 12,662 | - | - |
| (Gain) loss on disposal and write-off of property, plant and equipment, investment properties and other intangible assets | (37,540) | (32,771) | 938 | 396 |
| Impairment loss on property, plant and equipment, investment properties, other intangible assets and right-of-use assets | 64,394 | 161,283 | - | - |
| Loss on disposal and write-off of biological assets | 103,399 | 31,658 | - | - |
| Loss on fair value adjustment for biological assets | 111,700 | 20,821 | - | - |
| Dividend income | (9,945) | (15,441) | (21,772,345) | (19,681,913) |
| Employee benefit expenses | 422,201 | 450,180 | 31,466 | 34,592 |
| Expense in relation to long-term incentive plan | 86,207 | 142,912 | 997 | 6,486 |
| Insurance claim from disaster incidents | (31,863) | (5,596) | - | - |
| Share of profit of associates and joint ventures accounted for using equity method | (3,892,601) | (2,861,429) | - | - |
| Tax expense (income) | 10,570,879 | 7,043,610 | 1,390,642 | (815,530) |
| | **55,276,875** | **52,522,470** | **7,186,467** | **7,171,927** |
| *Changes in operating assets and liabilities* | | | | |
| Trade accounts receivable | (1,335,920) | 130,455 | 69,000 | 98,563 |
| Other current receivables from related parties | 724,536 | 651,803 | (41,875) | (45,197) |
| Other current receivables | 401,567 | 4,856,188 | (232,157) | (257,122) |
| Other non-current receivables | 73,732 | (15,566) | 567 | (1,677) |
| Inventories | (648,560) | (2,006,565) | - | - |
| Other current assets | 23,473 | 71,349 | 22,241 | (24,901) |
| Trade accounts payable | 1,702,141 | (1,194,391) | - | - |
| Other current payables to related parties | (8,453) | 231,933 | (492,194) | (2,060,437) |
| Other current payables | 2,659,950 | (1,041,683) | (90,354) | (81,749) |
| Other non-current payables | 257,634 | 83,866 | - | - |
| Other current liabilities | 2,984 | (49,466) | (17) | (595) |
| Non-current provisions for employee benefits | (355,126) | (375,364) | (11,415) | (29,759) |
| Other non-current liabilities | (16,021) | 25,674 | - | - |
| Reimbursement from business interruption | - | 118,685 | - | - |
| **Net cash generated from operations** | 58,758,812 | 54,009,388 | 6,410,263 | 4,769,053 |
| Taxes (paid) received | (9,525,512) | (7,976,317) | 72,561 | 133,889 |
| **Net cash from operating activities** | **49,233,300** | **46,033,071** | **6,482,824** | **4,902,942** |

Thai Beverage Public Company Limited and its Subsidiaries
Statement of cash flows

(Unit : Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---|---|---|---|---|
| | For the year ended 30 September | | For the year ended 30 September | |
| | 2026 | 2025 | 2026 | 2025 |
| **Cash flows from investing activities** | | | | |
| Interest received | 1,959,784 | 2,076,976 | 1,608,766 | 1,446,353 |
| Dividends received | 3,034,190 | 2,682,830 | 21,772,345 | 19,681,913 |
| (Increase) decrease in current investments | (1,274,460) | 327,321 | - | - |
| Increase in short-term loans to related parties | - | - | (79,220,069) | (65,736,523) |
| Decrease in short-term loans to related parties | - | - | 72,893,454 | 59,124,680 |
| Increase in long-term loans to related parties | - | - | (5,146,000) | (6,730,200) |
| Decrease in long-term loans to related parties | - | - | 5,774,295 | 3,526,495 |
| Cash outflow on investment in subsidiary | - | - | (83,520) | - |
| Proceeds from capital reduction of subsidiary | - | - | - | 7,884,225 |
| Acquisition of investment in subsidiaries | - | - | (20,000) | - |
| Proceeds from disposal of subsidiaries | - | - | 880,998 | - |
| Cash outflow on acquisition of business | - | (784,535) | - | - |
| Cash outflow on acquisition of assets | (49,935) | - | - | - |
| Acquisition of interest in an associate | (7,268,830) | - | - | - |
| Acquisition of investment in an associate | (367,616) | - | - | - |
| Proceeds from disposal of investment in associate and joint venture | 1,076,636 | 6,418 | - | - |
| Acquisition of interest in joint ventures | (1,268) | (10,090) | - | - |
| Acquisition of other non-current financial assets | (1,195,967) | (3,048,074) | - | (7,500) |
| Acquisition of investment properties | (10,298) | (2,541) | - | - |
| Acquisition of property, plant and equipment | (9,830,794) | (12,998,491) | (16,989) | (32,426) |
| Proceeds from disposal of property, plant and equipment | 144,328 | 169,374 | 31 | 171 |
| Acquisition of biological assets | (653,946) | (403,699) | - | - |
| Proceeds from disposal of biological assets | 10,399 | 588 | - | - |
| Acquisition of other intangible assets | (627,089) | (666,708) | (374,027) | (237,646) |
| Proceeds from disposal of other intangible assets | 251 | 382 | - | 12 |
| Decrease (increase) in other non-current assets | 157,046 | (2,493) | - | - |
| Reimbursement from property insurance claim | 31,863 | 5,596 | - | - |
| **Net cash (used in) from investing activities** | **(14,865,706)** | **(12,647,146)** | **18,069,284** | **18,919,554** |
| **Cash flows from financing activities** | | | | |
| Interest paid | (7,055,955) | (7,999,254) | (5,585,335) | (6,296,298) |
| Deferred finance cost paid | (173,225) | (895,924) | (135,947) | (895,924) |
| Payment to owners to redeem the entity's shares | (172,262) | (62,014) | - | - |
| Payment of change in ownership interest in subsidiaries without a change in control | (35,000) | (5,679,371) | - | - |
| Proceeds from capital contribution by non-controlling interests | 87,710 | - | - | - |
| Dividends paid to owners of the parent | (15,581,646) | (15,580,902) | (15,581,646) | (15,580,902) |
| Dividends paid to non-controlling interests | (5,244,521) | (5,645,439) | - | - |
| Increase (decrease) in bank overdrafts | 37,529 | (501,225) | - | - |
| Proceeds from short-term borrowings from financial institutions | 47,180,704 | 45,386,975 | 24,200,000 | 20,000,000 |
| Repayment of short-term borrowings from financial institutions | (46,412,068) | (63,684,779) | (22,200,000) | (37,400,000) |
| Proceeds from short-term borrowings from related parties | - | - | 85,262,730 | 107,710,182 |
| Repayment of short-term borrowings from related parties | - | - | (81,010,379) | (105,979,145) |
| Proceeds from long-term borrowings from related parties | - | - | - | 74 |
| Repayment of long-term borrowings from related parties | - | - | (3,090,918) | (9,091,775) |
| Proceeds from issuing debentures and bonds | 15,282,731 | 58,000,000 | 12,000,000 | 58,000,000 |
| Repayment of debentures and bonds | (25,045,157) | (54,306,101) | (18,395,000) | (49,960,000) |
| Proceeds from long-term borrowings from financial institutions | 14,862,884 | 22,004,911 | 5,146,000 | 18,230,000 |
| Repayment of long-term borrowings from financial institutions | (13,788,204) | (12,242,318) | (5,000,000) | (2,500,000) |
| Repayment of long-term borrowing from other party | (87,710) | - | - | - |
| Payment of lease liabilities | (1,847,313) | (2,090,633) | (92,384) | (68,501) |
| **Net cash used in financing activities** | **(37,991,503)** | **(43,296,074)** | **(24,482,879)** | **(23,832,289)** |
| **Net (decrease) increase in cash and cash equivalents** | **(3,623,909)** | **(9,910,149)** | **69,229** | **(9,793)** |
| Cash and cash equivalents at 1 October 2025/2024 | 23,256,092 | 31,996,876 | 29,202 | 38,995 |
| Exchange differences on translating financial statements | 3,089,416 | 1,169,365 | - | - |
| **Cash and cash equivalents at 30 September** | **22,721,599** | **23,256,092** | **98,431** | **29,202** |
| Current investments - short-term deposit | 22,936,403 | 20,589,048 | - | - |
| **Cash and cash at financial institutions at 30 September** | **45,658,002** | **43,845,140** | **98,431** | **29,202** |
| ***Non-cash transactions*** | | | | |
| Payable for acquisition of assets | 1,718,959 | 1,727,107 | - | 64 |
| Receivable from share-based payment | - | - | 185 | 5,328 |
| Dividend payable | 114,920 | 71,022 | - | - |
| Addition of right-of-use assets | 2,367,190 | 1,889,645 | 182,630 | 40,062 |

(d) (i) A statement (for the issuer and group) showing either (i) all changes in equity or (ii) changes in equity other than those arising from capitalisation issues and distributions to shareholders, together with a comparative statement for the corresponding period of the immediately preceding financial year.

**Thai Beverage Public Company Limited and its Subsidiaries**
**Statement of changes in equity**

| | Consolidated financial statements | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Other surpluses | | | | Retained earnings | | Other components of equity | | | | | | | | | |
| | Issued and paid-up share capital | Premium on ordinary shares | Difference arising from common control transactions | Difference on change in ownership interest in subsidiaries | Legal reserve | Unappropriated | Other capital reserves-share-based payment | Translation reserve | Revaluation reserve | Fair value reserve | Hedging reserve | Share of other comprehensive income of associates and joint ventures accounted for using equity method | Total other components of equity | Equity attributable to owners of the parent | Non-controlling interests | Total equity |
| | *(in thousand Baht)* | | | | | | | | | | | | | | | |
| **Year ended 30 September 2025** | | | | | | | | | | | | | | | | |
| **Balance at 1 October 2024** | **25,127,675** | **17,526,853** | **(50,302,783)** | **(2,023,531)** | **2,900,000** | **186,359,924** | **53,327** | **(39,290,513)** | **9,956,637** | **(693,518)** | **(605,754)** | **200,005** | **(30,379,816)** | **149,208,322** | **79,846,687** | **229,055,009** |
| **Transactions with owners, recorded directly in equity** | | | | | | | | | | | | | | | | |
| ***Distributions to owners of the parent*** | | | | | | | | | | | | | | | | |
| Share-based payment transactions | 2,812 | 45,068 | - | - | - | - | (34,041) | - | - | - | - | - | (34,041) | 13,839 | - | 13,839 |
| Dividends | - | - | - | - | - | (15,580,902) | - | - | - | - | - | - | - | (15,580,902) | (5,641,285) | (21,222,187) |
| ***Total distributions to owners of the parent*** | **2,812** | **45,068** | **-** | **-** | **-** | **(15,580,902)** | **(34,041)** | **-** | **-** | **-** | **-** | **-** | **(34,041)** | **(15,567,063)** | **(5,641,285)** | **(21,208,348)** |
| ***Changes in ownership interests in subsidiaries*** | | | | | | | | | | | | | | | | |
| Acquisition of non-controlling interests without a change in control | - | - | - | (2,823,788) | - | - | - | - | - | - | - | - | - | (2,823,788) | (2,946,250) | (5,770,038) |
| Acquisition of non-controlling interests through business combination | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 960,165 | 960,165 |
| ***Total changes in ownership interests in subsidiaries*** | **-** | **-** | **-** | **(2,823,788)** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **(2,823,788)** | **(1,986,085)** | **(4,809,873)** |
| **Total transactions with owners, recorded directly in equity** | **2,812** | **45,068** | **-** | **(2,823,788)** | **-** | **(15,580,902)** | **(34,041)** | **-** | **-** | **-** | **-** | **-** | **(34,041)** | **(18,390,851)** | **(7,627,370)** | **(26,018,221)** |
| **Comprehensive income for the year** | | | | | | | | | | | | | | | | |
| Profit | - | - | - | - | - | 25,360,504 | - | - | - | - | - | - | - | 25,360,504 | 5,792,831 | 31,153,335 |
| Other comprehensive income (expense) | - | - | - | - | - | (238,803) | - | (13,801,913) | 2,536 | 7,676 | (894,340) | 23,809 | (14,662,232) | (14,901,035) | (3,468,706) | (18,369,741) |
| **Total comprehensive income (expense) for the year** | **-** | **-** | **-** | **-** | **-** | **25,121,701** | **-** | **(13,801,913)** | **2,536** | **7,676** | **(894,340)** | **23,809** | **(14,662,232)** | **10,459,469** | **2,324,125** | **12,783,594** |
| **Balance at 30 September 2025** | **25,130,487** | **17,571,921** | **(50,302,783)** | **(4,847,319)** | **2,900,000** | **195,900,723** | **19,286** | **(53,092,426)** | **9,959,173** | **(685,842)** | **(1,500,094)** | **223,814** | **(45,076,089)** | **141,276,940** | **74,543,442** | **215,820,382** |

**Thai Beverage Public Company Limited and its Subsidiaries**

**Statement of changes in equity**

| | Consolidated financial statements | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Other surpluses | | | | Retained earnings | | Other components of equity | | | | | | | | | |
| | Issued and paid-up share capital | Premium on ordinary shares | Difference arising from common control transactions | Difference on change in ownership interest in subsidiaries | Legal reserve | Unappropriated | Other capital reserves-share-based payment | Translation reserve | Revaluation reserve | Fair value reserve | Hedging reserve | Share of other comprehensive income (expense) of associates and joint ventures accounted for using equity method | Total other components of equity | Equity attributable to owners of the parent | Non-controlling interests | Total equity |
| | *(in thousand Baht)* | | | | | | | | | | | | | | | |
| **Year ended 30 September 2026** | | | | | | | | | | | | | | | | |
| **Balance at 1 October 2025** | **25,130,487** | **17,571,921** | **(50,302,783)** | **(4,847,319)** | **2,900,000** | **195,900,723** | **19,286** | **(53,092,426)** | **9,959,173** | **(685,842)** | **(1,500,094)** | **223,814** | **(45,076,089)** | **141,276,940** | **74,543,442** | **215,820,382** |
| **Transactions with owners, recorded directly in equity** | | | | | | | | | | | | | | | | |
| ***Distributions to owners of the parent*** | | | | | | | | | | | | | | | | |
| Share-based payment transactions | 1,199 | 20,316 | - | - | - | - | (19,286) | - | - | - | - | - | (19,286) | 2,229 | - | 2,229 |
| Dividends | - | - | - | - | - | (15,581,646) | - | - | - | - | - | - | - | (15,581,646) | (5,288,419) | (20,870,065) |
| ***Total distributions to owners of the parent*** | **1,199** | **20,316** | **-** | **-** | **-** | **(15,581,646)** | **(19,286)** | **-** | **-** | **-** | **-** | **-** | **(19,286)** | **(15,579,417)** | **(5,288,419)** | **(20,867,836)** |
| ***Changes in ownership interests in subsidiaries*** | | | | | | | | | | | | | | | | |
| Acquisition of non-controlling interests without a change in control | - | - | - | (221,067) | - | - | - | - | - | - | - | - | - | (221,067) | 186,067 | (35,000) |
| **Total transactions with owners, recorded directly in equity** | **1,199** | **20,316** | **-** | **(221,067)** | **-** | **(15,581,646)** | **(19,286)** | **-** | **-** | **-** | **-** | **-** | **(19,286)** | **(15,800,484)** | **(5,102,352)** | **(20,902,836)** |
| **Comprehensive income for the year** | | | | | | | | | | | | | | | | |
| Profit | - | - | - | - | - | 25,456,130 | - | - | - | - | - | - | - | 25,456,130 | 6,177,519 | 31,633,649 |
| Other comprehensive income (expense) | - | - | - | - | - | 422,821 | - | 11,776,550 | 828,381 | (7,376) | 850,418 | (19,927) | 13,428,046 | 13,850,867 | 3,907,168 | 17,758,035 |
| **Total comprehensive income (expense) for the year** | **-** | **-** | **-** | **-** | **-** | **25,878,951** | **-** | **11,776,550** | **828,381** | **(7,376)** | **850,418** | **(19,927)** | **13,428,046** | **39,306,997** | **10,084,687** | **49,391,684** |
| **Balance at 30 September 2026** | **25,131,686** | **17,592,237** | **(50,302,783)** | **(5,068,386)** | **2,900,000** | **206,198,028** | **-** | **(41,315,876)** | **10,787,554** | **(693,218)** | **(649,676)** | **203,887** | **(31,667,329)** | **164,783,453** | **79,525,777** | **244,309,230** |

# Thai Beverage Public Company Limited and its Subsidiaries

## Statement of changes in equity

| | Separate financial statements | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Retained earnings | | Other components of equity | | | |
| | Issued and paid-up share capital | Premium on ordinary shares | Difference arising from common control transactions | Legal reserve | Unappropriated | Other capital reserves-share-based payment | Hedging reserve | Total other components of equity | Total equity |
| | | | | | *(in thousand Baht)* | | | | |
| **Year ended 30 September 2025** | | | | | | | | | |
| **Balance at 1 October 2024** | **25,127,675** | **17,526,853** | **31,035** | **2,900,000** | **91,107,468** | **53,327** | **(457,171)** | **(403,844)** | **136,289,187** |
| **Transactions with owners, recorded directly in equity** | | | | | | | | | |
| Share-based payment transactions | 2,812 | 45,068 | - | - | - | (34,041) | - | (34,041) | 13,839 |
| Dividends | - | - | - | - | (15,580,902) | - | - | - | (15,580,902) |
| **Total transactions with owners, recorded directly in equity** | **2,812** | **45,068** | **-** | **-** | **(15,580,902)** | **(34,041)** | **-** | **(34,041)** | **(15,567,063)** |
| **Comprehensive income for the year** | | | | | | | | | |
| Profit | - | - | - | - | 22,052,182 | - | - | - | 22,052,182 |
| Other comprehensive income (expense) | - | - | - | - | (16,902) | - | (640,745) | (640,745) | (657,647) |
| **Total comprehensive income (expense) for the year** | **-** | **-** | **-** | **-** | **22,035,280** | **-** | **(640,745)** | **(640,745)** | **21,394,535** |
| **Balance at 30 September 2025** | **25,130,487** | **17,571,921** | **31,035** | **2,900,000** | **97,561,846** | **19,286** | **(1,097,916)** | **(1,078,630)** | **142,116,659** |

## Thai Beverage Public Company Limited and its Subsidiaries

### Statement of changes in equity

| | Separate financial statements | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Retained earnings | | Other components of equity | | | |
| | Issued and paid-up share capital | Premium on ordinary shares | Difference arising from common control transactions | Legal reserve | Unappropriated | Other capital reserves-share-based payment | Hedging reserve | Total other components of equity | Total equity |
| | | | | | *(in thousand Baht)* | | | | |
| **Year ended 30 September 2026** | | | | | | | | | |
| **Balance at 1 October 2025** | **25,130,487** | **17,571,921** | **31,035** | **2,900,000** | **97,561,846** | **19,286** | **(1,097,916)** | **(1,078,630)** | **142,116,659** |
| **Transactions with owners, recorded directly in equity** | | | | | | | | | |
| Share-based payment transactions | 1,199 | 20,316 | - | - | - | (19,286) | - | (19,286) | 2,229 |
| Dividends | - | - | - | - | (15,581,646) | - | - | - | (15,581,646) |
| **Total transactions with owners, recorded directly in equity** | **1,199** | **20,316** | **-** | **-** | **(15,581,646)** | **(19,286)** | **-** | **(19,286)** | **(15,579,417)** |
| **Comprehensive income for the year** | | | | | | | | | |
| Profit | - | - | - | - | 23,624,017 | - | - | - | 23,624,017 |
| Other comprehensive income | - | - | - | - | 54,773 | - | 447,913 | 447,913 | 502,686 |
| **Total comprehensive income for the year** | **-** | **-** | **-** | **-** | **23,678,790** | **-** | **447,913** | **447,913** | **24,126,703** |
| **Balance at 30 September 2026** | **25,131,686** | **17,592,237** | **31,035** | **2,900,000** | **105,658,990** | **-** | **(650,003)** | **(650,003)** | **150,663,945** |

(d) (ii) Details of any changes in the company's share capital arising from rights issue, bonus issue, subdivision consolidation, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State also the number of shares that may be issued on conversion of all the outstanding convertibles, as well as the number of shares held as treasury shares, if any, against the total number of issued shares excluding treasury shares of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.

As at 30 September 2026, the Company's issued and fully paid-up capital (the Company has no treasury shares) comprises 25,131,686,143 ordinary shares. There was an increase in the Company's issued and fully paid-up capital of 1,199,252 shares since 30 September 2025, being the end of the immediately preceding financial period reported on.

*ThaiBev Long Term Incentive Plan ("LTIP")*

As at 30 September 2026, the number of shares comprised in contingent awards granted under the LTIP, which shares have not been issued, was nil *(30 September 2025: 1,232,532 shares)*. Under the LTIP, the final number of shares to be issued will depend on the achievement of certain pre-determined targets, other terms and conditions and the rules of the LTIP, and will range from 0% to 120% of the initial number of shares stated in the said contingent award, and is further subject to a 3-year vesting period.

(d) (iii) To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.

| | **30 September 2026** | **30 September 2025** |
|---|---|---|
| Total number of shares | 25,131,686,143 | 25,130,486,891 |

(d) (iv) A statement showing all sales, transfers, disposal, cancellation and/or use of treasury shares as at the end of the current financial period reported on.

N/A

2. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice.

The figures have been audited by the company's auditor in accordance with Thai Standards on Auditing ("TSAs").

3. Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter).

Please see page 1 to page 4 of the attached annual financial statements.

4. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied.

   The accounting policies and methods of computation applied in these annual financial statements are consistent with those applied in the financial statements for the year ended 30 September 2025.

5. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.

   N/A

6. Earnings per ordinary share of the group for the current financial period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends:-

(Unit : Baht)

| | **Consolidated financial statements** | | |
|---|---|---|---|
| | 30 September | | |
| | 2026 | 2025 | Changes +/(-) |
| Earning per ordinary share of the group based on net profit attributable to owners of the parent:- | | | |
| (a) based on the weighted average number of ordinary shares on issue | 1.01 | 1.01 | 0% |
| (b) on a fully diluted basis | 1.01 | 1.01 | 0% |

7. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the:-

(Unit : Baht)

| | **Consolidated financial statements** | | | **Separate financial statements** | | |
|---|---|---|---|---|---|---|
| | **30 September 2026** | **30 September 2025** | Changes +/(-) | **30 September 2026** | **30 September 2025** | Changes +/(-) |
| Net asset value per ordinary share based on weighted average number of issued share capital | 6.56 | 5.62 | 16.7% | 5.99 | 5.66 | 5.8% |

Remark: Net asset value = Equity attributable to owners of the parent

8. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. It must include a discussion of the following:-

(a) Any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors: and

(b) Any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

**Thai Beverage Public Company Limited**

**Management Discussion and Analysis**

**Performance for the financial year ended 30 September 2026**
**Group**

Unit: Million Baht

| Group | Oct25 - Sep26 | Oct24 - Sep25 | Increase (decrease) | % Increase (decrease) |
|---|---|---|---|---|
| Sales | 331,037 | 333,286 | (2,249) | (0.7) |
| Gross profit | 107,027 | 103,508 | 3,519 | 3.4 |
| EBITDA | 60,943* | 57,018 | 3,925 | 6.9 |
| Net profit | 32,620* | 31,153 | 1,467 | 4.7 |
| Attributable Profit | 26,442* | 25,361 | 1,081 | 4.3 |
| By Business : | | | | |
| Spirits | 20,016 | 19,171 | 845 | 4.4 |
| Beer | 4,431 | 4,169 | 262 | 6.3 |
| Non-Alcohol | 2,497 | 2,414 | 83 | 3.4 |
| Food | (217) | (168) | (49) | (29.2) |
| Others | (285) | (225) | (60) | (26.7) |

* EBITDA, net profit and attributable profit in 2026 excluded an impairment loss of Baht 986 million from discontinued operations of a joint venture.

For the financial year ended 30 September 2026, total sales revenue of the Company was Baht 331,037 million, a decrease of Baht 2,249 million or 0.7% from Baht 333,286 million last year. This was due to a decrease in sales from the beer business of 3.0% and non-alcoholic beverage business of 1.5%, partly offset by an increase in sales from the spirits business of 1.5%, food business of 3.8%, and others business (publishing and printing business) of 0.2%.

Gross profit was Baht 107,027 million, an increase of Baht 3,519 million or 3.4% from Baht 103,508 million last year. This was due to an increase in gross profit from the spirits business of 4.4%, beer business of 6.4%, food business of 3.4%, and others business of 11.4%, partly offset by a decrease in gross profit from the non-alcoholic beverage business of 2.5%.

Earnings before interest, tax, depreciation and amortization ("**EBITDA**") from normal business operations (excluding a non-recurring impairment loss on investment loss from discontinued operations of a joint venture) was Baht 60,943 million, an increase of Baht 3,925 million or 6.9% from Baht 57,018 million last year. This was due to an increase in EBITDA from the spirits business of 7.8%, beer business of 9.5%, non-alcoholic beverage business of 1.0%, food business of 7.0% and others business of 4.1%.

Net profit from normal business operations (excluding a non-recurring impairment loss on investment loss from discontinued operations of a joint venture) was Baht 32,620 million, an increase of Baht 1,467 million or 4.7% from Baht 31,153 million last year. This was due to an increase in net profit from spirits business of 5.7% and beer business of 9.0%, partly offset by a decrease in net profit from non-alcoholic beverage business of 3.6%, food business of 31.3% and others business of 8.2%.

Attributable profit to owners of the parent from normal business operations (excluding a non-recurring impairment loss on investment loss from discontinued operations of a joint venture) was Baht 26,442 million, an increase of 4.3%, or Baht 1,081 million, from Baht 25,361 million last year. This was due to an increase in attributable profit to owners of the parent of spirits business of 4.4%, beer business of 6.3% and non-alcoholic beverage business of 3.4%, partly offset by a decrease in attributable profit from the food business of 29.2% and others business of 26.7%.

EBITDA was Baht 59,957 million, an increase of Baht 2,939 million or 5.2% from Baht 57,018 million last year.

Net profit was Baht 31,634 million, an increase of Baht 481 million or 1.5% from Baht 31,153 million last year.

Attributable profit to owners of the parent was Baht 25,456 million, an increase of 0.4%, or Baht 95 million, from Baht 25,361 million last year.

Unit: Million Baht

**12 mths YTD Sep 2026**

| | Spirits | % to Sales | Beer | % to Sales | Non-alcoholic beverages | % to Sales | Food | % to Sales | Others | % to Sales | Eliminate | % to Sales | Total | % to Sales |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Revenue from sales | 120,342 | 100.0 | 119,490 | 100.0 | 63,802 | 100.0 | 22,731 | 100.0 | 5,011 | 100.0 | (339) | 100.0 | 331,037 | 100.0 |
| Cost of sales | 78,430 | 65.2 | 87,778 | 73.5 | 40,703 | 63.8 | 13,845 | 60.9 | 3,550 | 70.8 | (296) | 87.3 | 224,010 | 67.7 |
| Gross profit | 41,912 | 34.8 | 31,712 | 26.5 | 23,099 | 36.2 | 8,886 | 39.1 | 1,461 | 29.2 | (43) | 12.7 | 107,027 | 32.3 |
| Distribution costs | 8,240 | 6.8 | 13,227 | 11.1 | 13,936 | 21.8 | 5,812 | 25.6 | 880 | 17.6 | (86) | 25.4 | 42,009 | 12.7 |
| Administrative expenses | 7,857 | 6.5 | 5,557 | 4.7 | 4,667 | 7.3 | 3,102 | 13.6 | 880 | 17.6 | (130) | 38.3 | 21,933 | 6.6 |
| Operating profit (loss) | 25,815 | 21.5 | 12,928 | 10.8 | 4,496 | 7.0 | (28) | (0.1) | (299) | (6.0) | 173 | (51.0) | 43,085 | 13.0 |
| Other income/ Interest income | 1,243 | 1.0 | 1,658 | 1.4 | 677 | 1.1 | 159 | 0.7 | 90 | 1.8 | (173) | 51.0 | 3,654 | 1.1 |
| Share of profit of associates and joint ventures | - | - | 298 | 0.2 | 3,234 | 5.1 | 356 | 1.6 | 5 | 0.1 | - | - | 3,893 | 1.2 |
| EBIT (loss) | 27,058 | 22.5 | 14,884 | 12.5 | 8,407 | 13.2 | 487 | 2.1 | (204) | (4.1) | - | - | 50,632 | 15.3 |
| Finance costs | 1,602 | 1.3 | 3,826 | 3.2 | 1,561 | 2.4 | 437 | 1.9 | 15 | 0.3 | - | - | 7,441 | 2.2 |
| Income tax | 4,448 | 3.7 | 3,969 | 3.3 | 1,892 | 3.0 | 218 | 1.0 | 44 | 0.9 | - | - | 10,571 | 3.2 |
| Net Profit (loss) | 21,008 | 17.5 | 7,089 | 5.9 | 4,954 | 7.8 | (168) | (0.7) | (263) | (5.2) | - | - | 32,620 | 9.9 |
| Depreciation &Amortization | 2,310 | 1.9 | 3,021 | 2.5 | 3,009 | 4.7 | 1,615 | 7.1 | 356 | 7.1 | - | - | 10,311 | 3.1 |
| EBITDA - Business operations | 29,368 | 24.4 | 17,905 | 15.0 | 11,416 | 17.9 | 2,102 | 9.2 | 152 | 3.0 | - | - | 60,943 | 18.4 |
| Non-recurring item: | | | | | | | | | | | | | | |
| Impairment loss from discontinued operations of joint venture | | | | | | | | | | | | | (986) | (0.3) |
| Net Profit | | | | | | | | | | | | | 31,634 | 9.6 |
| EBITDA | | | | | | | | | | | | | 59,957 | 18.1 |
| Attributable profit (loss) to owners of the parent | 20,016 | 16.6 | 4,431 | 3.7 | 2,497 | 3.9 | (217) | (1.0) | (285) | (5.7) | - | - | 26,442 | 8.0 |

Unit: Million Baht

**12 mths YTD Sep 2025**

| | Spirits | % to Sales | Beer | % to Sales | Non-alcoholic beverages | % to Sales | Food | % to Sales | Others | % to Sales | Eliminate | % to Sales | Total | % to Sales |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Revenue from sales | 118,604 | 100.0 | 123,222 | 100.0 | 64,774 | 100.0 | 21,899 | 100.0 | 4,999 | 100.0 | (212) | 100.0 | 333,286 | 100.0 |
| Cost of sales | 78,465 | 66.2 | 93,431 | 75.8 | 41,080 | 63.4 | 13,302 | 60.7 | 3,688 | 73.8 | (188) | 88.7 | 229,778 | 68.9 |
| Gross profit | 40,139 | 33.8 | 29,791 | 24.2 | 23,694 | 36.6 | 8,597 | 39.3 | 1,311 | 26.2 | (24) | 11.3 | 103,508 | 31.1 |
| Distribution costs | 7,947 | 6.7 | 13,318 | 10.8 | 13,318 | 20.6 | 5,535 | 25.3 | 857 | 17.1 | (93) | 43.9 | 40,882 | 12.3 |
| Administrative expenses | 8,209 | 6.9 | 5,696 | 4.6 | 4,722 | 7.3 | 3,107 | 14.2 | 746 | 14.9 | (110) | 51.9 | 22,370 | 6.7 |
| Operating profit (loss) | 23,983 | 20.2 | 10,777 | 8.7 | 5,654 | 8.7 | (45) | (0.2) | (292) | (5.8) | 179 | (84.4) | 40,256 | 12.1 |
| Other income/ Interest income | 1,120 | 0.9 | 1,837 | 1.5 | 542 | 0.8 | 163 | 0.7 | 72 | 1.4 | (179) | 84.4 | 3,555 | 1.1 |
| Share of profit of associates and joint ventures | (18) | (0.02) | 360 | 0.3 | 2,221 | 3.4 | 293 | 1.3 | 5 | 0.1 | - | - | 2,861 | 0.9 |
| EBIT (loss) | 25,085 | 21.2 | 12,974 | 10.5 | 8,417 | 13.0 | 411 | 1.9 | (215) | (4.3) | - | - | 46,672 | 14.0 |
| Finance costs | 1,911 | 1.6 | 4,334 | 3.5 | 1,757 | 2.7 | 454 | 2.1 | 19 | 0.4 | - | - | 8,475 | 2.5 |
| Income tax | 3,294 | 2.8 | 2,137 | 1.7 | 1,519 | 2.3 | 85 | 0.4 | 9 | 0.2 | - | - | 7,044 | 2.1 |
| Net Profit (loss) | 19,880 | 16.8 | 6,503 | 5.3 | 5,141 | 7.9 | (128) | (0.6) | (243) | (4.9) | - | - | 31,153 | 9.3 |
| Depreciation &Amortization | 2,168 | 1.8 | 3,372 | 2.7 | 2,891 | 4.5 | 1,554 | 7.1 | 361 | 7.2 | - | - | 10,346 | 3.1 |
| EBITDA - Business operations | 27,253 | 23.0 | 16,346 | 13.3 | 11,308 | 17.5 | 1,965 | 9.0 | 146 | 2.9 | - | - | 57,018 | 17.1 |
| Non-recurring item: | | | | | | | | | | | | | | |
| Impairment loss from discontinued operations of joint venture | | | | | | | | | | | | | - | - |
| Net Profit | | | | | | | | | | | | | 31,153 | 9.3 |
| EBITDA | | | | | | | | | | | | | 57,018 | 17.1 |
| Attributable profit (loss) to owners of the parent | 19,171 | 16.2 | 4,169 | 3.4 | 2,414 | 3.7 | (168) | (0.8) | (225) | (4.5) | - | - | 25,361 | 7.6 |

Unit: Million Baht

**12 mths YTD Increase(Decrease)**

| | Spirits | % Changes | Beer | % Changes | Non-alcoholic beverages | % Changes | Food | % Changes | Others | % Changes | Eliminate | % Changes | Total | % Changes |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Revenue from sales | 1,738 | 1.5 | (3,732) | (3.0) | (972) | (1.5) | 832 | 3.8 | 12 | 0.2 | (127) | (59.9) | (2,249) | (0.7) |
| Cost of sales | (35) | (0.04) | (5,653) | (6.1) | (377) | (0.9) | 543 | 4.1 | (138) | (3.7) | (108) | (57.4) | (5,768) | (2.5) |
| Gross profit | 1,773 | 4.4 | 1,921 | 6.4 | (595) | (2.5) | 289 | 3.4 | 150 | 11.4 | (19) | (79.2) | 3,519 | 3.4 |
| Distribution costs | 293 | 3.7 | (91) | (0.7) | 618 | 4.6 | 277 | 5.0 | 23 | 2.7 | 7 | 7.5 | 1,127 | 2.8 |
| Administrative expenses | (352) | (4.3) | (139) | (2.4) | (55) | (1.2) | (5) | (0.2) | 134 | 18.0 | (20) | (18.2) | (437) | (2.0) |
| Operating profit (loss) | 1,832 | 7.6 | 2,151 | 20.0 | (1,158) | (20.5) | 17 | 37.8 | (7) | (2.4) | (6) | (3.4) | 2,829 | 7.0 |
| Other income/ Interest income | 123 | 11.0 | (179) | (9.7) | 135 | 24.9 | (4) | (2.5) | 18 | 25.0 | 6 | 3.4 | 99 | 2.8 |
| Share of profit of associates and joint ventures | 18 | 100.0 | (62) | (17.2) | 1,013 | 45.6 | 63 | 21.5 | - | - | - | - | 1,032 | 36.1 |
| EBIT (loss) | 1,973 | 7.9 | 1,910 | 14.7 | (10) | (0.1) | 76 | 18.5 | 11 | 5.1 | - | - | 3,960 | 8.5 |
| Finance costs | (309) | (16.2) | (508) | (11.7) | (196) | (11.2) | (17) | (3.7) | (4) | (21.1) | - | - | (1,034) | (12.2) |
| Income tax | 1,154 | 35.0 | 1,832 | 85.7 | 373 | 24.6 | 133 | 156.5 | 35 | 388.9 | - | - | 3,527 | 50.1 |
| Net Profit (loss) | 1,128 | 5.7 | 586 | 9.0 | (187) | (3.6) | (40) | (31.3) | (20) | (8.2) | - | - | 1,467 | 4.7 |
| Depreciation &Amortization | 142 | 6.5 | (351) | (10.4) | 118 | 4.1 | 61 | 3.9 | (5) | (1.4) | - | - | (35) | (0.3) |
| EBITDA - Business operations | 2,115 | 7.8 | 1,559 | 9.5 | 108 | 1.0 | 137 | 7.0 | 6 | 4.1 | - | - | 3,925 | 6.9 |
| Non-recurring item: | | | | | | | | | | | | | | |
| Impairment loss from discontinued operations of joint venture | | | | | | | | | | | | | (986) | - |
| Net Profit | | | | | | | | | | | | | 481 | 1.5 |
| EBITDA | | | | | | | | | | | | | 2,939 | 5.2 |
| Attributable profit (loss) to owners of the parent | 845 | 4.4 | 262 | 6.3 | 83 | 3.4 | (49) | (29.2) | (60) | (26.7) | - | - | 1,081 | 4.3 |

**Spirits Business**

For the financial year ended 30 September 2026, sales revenue was Baht 120,342 million, an increase of Baht 1,738 million or 1.5%. Total sales volume of spirits was 622.5 million litres, an increase of 0.8%, while total sales volume of Soda was 38.9 million litres, a decrease of 0.1%.

Gross profit was Baht 41,912 million, an increase of Baht 1,773 million or 4.4%, mainly due to an increase in sales revenue, supported by continued growth momentum in the international business, while domestic consumption remained flat, together with lower key raw material costs.

EBITDA was Baht 29,368 million, an increase of Baht 2,115 million or 7.8%, mainly due to an increase in gross profit, effective brand investment and marketing activities, and improved operational efficiency.

Net profit was Baht 21,008 million, an increase of Baht 1,128 million, or 5.7%. This was mainly due to an increase in EBITDA and a decrease in finance costs, partly offset by an increase in income tax expenses.

Attributable profit to owners of the parent was Baht 20,016 million, an increase of Baht 845 million or 4.4%, mainly due to an increase in net profit.

**Beer Business**

For the financial year ended 30 September 2026, sales revenue was Baht 119,490 million, a decrease of Baht 3,732 million or 3.0%. Total sales volume of beer was 2,346.8 million litres, a decrease of 1.1%. Sales volume excluding SABECO's beer was 967.3 million litres, a decrease of 3.0%. Total sales volume of Water & Soda was 121.3 million litres, a decrease of 5.0%.

Gross profit was Baht 31,712 million, an increase of Baht 1,921 million, or 6.4%, mainly due to a decrease in key raw material costs.

EBITDA was Baht 17,905 million, an increase of Baht 1,559 million or 9.5%, mainly due to an increase in gross profit.

Net profit was Baht 7,089 million, an increase of Baht 586 million or 9.0%. This was mainly due to an increase in EBITDA and a decrease in finance costs, partly offset by an increase in income tax expenses.

Attributable profit to owners of the parent was Baht 4,431 million, an increase of Baht 262 million or 6.3%, mainly due to an increase in net profit.

**Non-Alcoholic Beverage Business**

For the financial year ended 30 September 2026, sales revenue was Baht 63,802 million, a decrease of Baht 972 million or 1.5%. Total sales volume was 3,289.7 million litres, an increase of 38.1 million litres or 1.2%, primarily supported by growth in the Water category.

Gross profit was Baht 23,099 million, a decrease of Baht 595 million or 2.5%, mainly due to a decrease in sales revenue and an increase in packaging costs.

EBITDA was Baht 11,416 million, an increase of Baht 108 million, or 1.0%, mainly due to higher share of profit from the associate company, reflecting improved performance and increased shareholding, partially offset by higher supply chain costs and start-up operating costs associated with the dairy farm in Malaysia.

Net profit was Baht 4,954 million, a decrease of Baht 187 million, or 3.6%, mainly due to an increase in income tax expenses.

Attributable profit to owners of the parent was Baht 2,497 million, an increase of Baht 83 million or 3.4%, mainly due to higher share of profit from the associate company.

**Food Business**

For the financial year ended 30 September 2026, sales revenue was Baht 22,731 million, an increase of Baht 832 million or 3.8%, supported by continued growth of the quick-service restaurant business amid cautious consumer spending.

Gross profit was Baht 8,886 million, an increase of Baht 289 million or 3.4%, mainly due to an increase in sales revenue, partially offset by an increase in labor costs.

EBITDA was Baht 2,102 million, an increase of Baht 137 million, or 7.0%. This was mainly due to an increase in gross profit, higher profit from the quick-service restaurant business, and a higher share of profit from a joint venture.

Net loss was Baht 168 million, an increase of Baht 40 million, or 31.3%. This was mainly due to an increase in income tax expenses.

Attributable loss to owners of the parent was Baht 217 million, an increase of Baht 49 million or 29.2%.

**Others Business**

For the financial year ended 30 September 2026, sales revenue was Baht 5,011 million, an increase of Baht 12 million or 0.2%. This was mainly due to improved performance, particularly in the education and print businesses, supported by higher orders, and recurring orders from the sustainable packaging business.

Gross profit was Baht 1,461 million, an increase of Baht 150 million, or 11.4%. This was mainly due to lower cost structure following the implementation of cost containment measures.

EBITDA was Baht 152 million, an increase of Baht 6 million, or 4.1%. This was mainly due to an increase in gross profit and higher other income, partially offset by an increase in expenses relating to restructuring of operations.

Net loss was Baht 263 million, an increase of Baht 20 million or 8.2%, mainly due to higher income tax expenses.

Attributable loss to owners of the parent was Baht 285 million, an increase of Baht 60 million or 26.7%.

**Financial Position**

**Assets**

Total assets as at 30 September 2026 was Baht 536,405 million, an increase of Baht 26,814 million or 5.3% compared with total assets at the end of September 2025. This was mainly due to an increase in cash and cash at financial institutions of Baht 1,813 million, investment in associates of Baht 11,599 million, property, plant and equipment of Baht 4,805 million, goodwill of Baht 6,870 million and other intangible assets of Baht 2,369 million. In addition, there was a decrease in other non-current financial assets of Baht 1,618 million.

**Liabilities**

Total liabilities as at 30 September 2026 was Baht 292,095 million, a decrease of Baht 1,676 million or 0.6% compared with total liabilities at the end of September 2025. This was mainly due to a decrease in interest-bearing debts from bank, debentures, bonds and others of Baht 5,813 million. In addition, there was an increase in trade payables of Baht 1,530 million and other payables of Baht 3,015 million.

The periods to maturity of interest-bearing debts from bank, debentures, and bonds were as follows:

| | Unit Million Baht |
|---|---|
| Within one year (Sep 2027) | 52,626 |
| After one year but within five years (Sep 2031) | 147,929 |
| After five years | 21,158 |
| Total | 221,713 |

**Shareholders' Equity**

Total equity as at 30 September 2026 was Baht 244,310 million, an increase of Baht 28,490 million or 13.2% compared with the equity at the end of September 2025. This was mainly due to an increase in foreign currency translation differences from foreign operations, surplus from land revaluation and net retained earnings from the net profit of the period.

**Liquidity**

Cash and cash at financial institutions, as at 30 September 2026, was Baht 45,658 million. The net increase from the beginning of the period was Baht 1,813 million. Details of activities were as follows:

| | Unit Million Baht |
|---|---|
| Net cash from operating activities | 49,233 |
| Net cash from (used in) investing activities | (14,866) |
| Net cash from (used in) financing activities | (37,991) |
| Increase (decrease) in cash and cash equivalents | (3,624) |
| Foreign currency translation from foreign operation | 3,090 |
| Change in current investments - short term deposit | 2,347 |
| Net increase (decrease) of cash and cash at financial institutions | 1,813 |
| | |
| Cash and cash equivalents at 1 October 2025 | 23,256 |
| Current investments - short term deposit at 1 October 2025 | 20,589 |
| Cash and cash at financal institutions at 1 October 2025 | 43,845 |
| | |
| Cash and cash equivalents at 30 September 2026 | 22,722 |
| Current investments - short term deposit at 30 September 2026 | 22,936 |
| Cash and cash at financal institutions at 30 September 2026 | 45,658 |

Net cash inflow from operating activities of Baht 49,233 million was mainly from net profit for the period of Baht 31,634 million and non-cash adjustment of depreciation and amortization of Baht 10,311 million, while there was an increase in working capital of Baht 3,482 million.

Net cash outflow from investing activities of Baht 14,866 million was mainly from an increase in property, plant and equipment of Baht 9,831 million, the acquisition of interest in associate company of Baht 7,269 million and current investments of Baht 1,274 million, while cash received from dividend and interest totalling of Baht 4,994 million.

Net cash used in financing activities of Baht 37,991 million was mainly from dividends paid to owners of the parent of Baht 15,582 million and to non-controlling interests of Baht 5,245 million, interest payment of Baht 7,229 million, and net proceed from loans from financial institutions, debentures and bonds of Baht 7,882 million.

**Financial Ratios**

| | 30-Sep-26 | 30-Sep-25 |
|---|---|---|
| Current Ratio (times) | 1.30 | 1.48 |
| Liability to Equity Ratio (Gearing Ratio) (times) | 1.20 | 1.36 |
| Interest Bearing Debt to Equity Ratio (times) [1] | 0.91 | 1.05 |
| Net Interest Bearing Debt to Equity Ratio (times) [1] | 0.72 | 0.85 |
| Interest Bearing Debt to EBITDA (times) [1, 2] | 3.70 | 3.99 |
| Net Interest Bearing Debt to EBITDA (times) [1, 2] | 2.94 | 3.22 |
| Net asset value per share (Baht) | 6.56 | 5.62 |

| | 30-Sep-26 | 30-Sep-25 |
|---|---|---|
| Earnings per share for the year (Baht) | 1.01 | 1.01 |

| | Oct25-Sep26 | Oct24-Sep25 |
|---|---|---|
| Accounts Receivable Turnover (days) | 16 | 15 |
| Inventory Turnover : finished goods (days) | | |
| Spirits Business | 54 | 56 |
| Beer Business | 12 | 10 |
| Non-alcohol Business | 31 | 30 |
| Food Business | 11 | 11 |
| Others Business | 53 | 50 |

[1] Interest Bearing Debt from bank, debentures and bonds

[2] Earnings before interest, tax, depreciation, and amortization from the Group

9. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

N/A

10. Commentary of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

During the Company's financial year from October 2025 to September 2026, Thailand's economy showed signs of improvement, supported by continued growth in electronic exports amid strong global demand, increased private investment, and a gradual recovery in domestic private consumption. However, U.S. trade protectionist measures, geopolitical tensions, and persistently high domestic household debt remained key challenges to Thailand's economic recovery.

The economies of Vietnam, Malaysia, and Singapore continued to grow steadily, supported by resilient exports, manufacturing activity and foreign investments. Strong global demand for electronics and technology-related products, including those associated with artificial intelligence helped drive trade, and manufacturing. Nevertheless, these economies continued to face external risks arising from trade uncertainties, geopolitical tensions and disruptions from climate change.

The alcoholic and non-alcoholic beverage industries in Thailand continued to face challenges from weaker purchasing power and a decline in international tourist arrivals. Meanwhile, operators faced ongoing pressure from production costs, exports, and intense market competition. In Vietnam, the alcoholic beverage industry faced intense competition, alongside the ongoing impact of Decrees No. 100 (Decree 100) and No. 168 (Decree 168), which dampened alcohol consumption in the market.

**Overall Business**

Total sales revenue of the Company for the fiscal year ended 30 September 2026 was Baht 331,037 million, a decrease of 0.7% compared to the same period last year. This was due to a decrease in sales revenue from the Beer and Non-alcoholic beverage businesses, while there was an increase in sales revenue from the Spirits, Food, and Others businesses.

Net profit from normal business operations (excluding a non-recurring impairment loss from discontinued operations of a joint venture) was Baht 32,620 million, an increase of 4.7% compared to the same period last year. This was due to an increase in net profit from the Spirits and Beer businesses, partially offset by a decrease in net profit from the Non-alcoholic Beverage business and an increase in net losses from the Food and Others businesses.

**Spirits Business**

The Spirits business delivered an improved performance in FY2026, with sales revenue increasing 1.5% YoY to Baht 120,342 million, with a 0.8% rise in sales volume. The improvement was supported by the continued expansion of the international business, while domestic consumption remained stable. Net profit increased 5.7% YoY to Baht 21,008 million, with net profit margin improving from 16.8% to 17.5%, benefitting lower key raw material costs, as well as effective brand investment and marketing activities.

**Beer Business**

The Beer business reported sales revenue of Baht 119,490 million, a decrease of 3.0% YoY, primarily due to a 1.1% YoY decline in total sales volume and unfavorable foreign exchange translation effects. Despite the sales revenue decline, net profit increased impressively by 9.0% YoY to Baht 7,089 million, while net profit margin improved from 5.3% to 5.9%, driven by lower key raw material costs, enhanced operational efficiency, and lower finance costs.

**Non-Alcoholic Beverage Business**

The NAB business reported a 1.5% YoY decline in sales revenue to Baht 63,802 million, despite a 1.2% YoY increase in total sales volume, primarily driven by growth in the Water category. The revenue decline was attributable to a less favorable product mix and ongoing border tensions. Additionally, higher supply chain and dairy farm start-up operating costs, as well as higher tax expenses, led to a 3.6% YoY decline in net profit to Baht 4,954 million, despite higher share of profit from an associate company.

**Food Business**

Amid cautious consumer spending and economic uncertainty, the Food business reports sales revenue of Baht 22,731 million, representing a 3.8% increase YoY, supported by continued growth of the quick service restaurant business. However, higher income tax expenses resulted in a net loss of Baht 168 million.

**Others Business**

The Others business (publishing and printing) recorded a marginal YoY increase of 0.2% in sales revenue to Baht 5,011 million, primarily driven by higher orders from the Education and Print businesses, alongside recurring orders from the sustainable packaging business. However, the business recorded a net loss of Baht 263 million, mainly due to higher income tax expenses.

11. If a decision regarding dividend has been made:-

(a) Whether a final ordinary dividend has been declared (recommended); and

Yes.

(b) (i) Amount per share ..... cents

The Company's Board of Directors has consented dividend payment for the year 2026 at the meeting held on November 27, 2026 as follows:

| | Per share Baht | Total value Baht | Pay out ratio | Book Closure | Payable date |
|---|---|---|---|---|---|
| Annual dividend for 2026 | 0.62 | 15,581,645,409 | 61.21% | | |
| Less Interim dividend | 0.15 | 3,769,752,922 | | 29 May 26 | 12 Jun 26 |
| Remaining dividend | 0.47 | 11,811,892,487 | | 8 Feb 27 | 26 Feb 27 |

(ii) Previous corresponding period ..... cents

The Company's Board of Directors has consented dividend payment for the year 2025 at the meeting held on November 25, 2025 as follows:

| | Per share Baht | Total value Baht | Pay out ratio | Book Closure | Payable date |
|---|---|---|---|---|---|
| Annual dividend for 2025 | 0.62 | 15,580,901,872 | 61.44% | | |
| Less Interim dividend | 0.15 | 3,769,573,033 | | 26 May 25 | 6 Jun 25 |
| Remaining dividend | 0.47 | 11,811,328,839 | | 9 Feb 26 | 27 Feb 26 |

(c) Whether the dividend is before tax, net of tax or tax exempt. If before tax or net of tax, state the tax rate and the country where the dividend is derived. (If the dividend is not taxable in the hands of shareholders, this must be stated).

Dividend is before tax.

Tax rate 10%

Country where the dividend is derived "Thailand".

(d) The date the dividend is payable.

The Company's Board of Directors Meeting ("BOD") which was held on 27 November 2026 proposed, subject to the approval of shareholders at the 2027 Annual General Meeting of Shareholders to be held on 29 January 2027, the dividend payment of Baht 0.62 per share. The remaining dividend payment of Baht 0.47 per share, after the interim dividend paid of Baht 0.15 per share, will be paid on 26 February 2027.

(e) The date on which Registrable Transfers received by the company (up to 5.00 pm) will be registered before entitlements to the dividend are determined.

Registrable transfers received by the Company's Registrar up to 5.00 p.m. (Singapore Time) on 5 February 2027 will be registered before entitlements to the dividend are determined.

Notice is hereby given that the share registers will be closed for the share transfer with respect to the entitlement to dividend payment on 8 February 2027.

12. If no dividend has been declared (recommended), a statement to that effect and the reason(s) for the decision.

N/A

13. If the Group has obtained a general mandate from shareholders for IPTs, the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.

**Thai Beverage Public Company Limited**
**Interested person transactions for the year period ended 30 September 2026 (Oct'25-Sep'26)**

*Baht '000*

| | Nature of relationship | Aggregate value of all interested persons transactions for the year period ended 30 September 2026 (Oct'25-Sep'26) (excluding transactions less than S$100,000* and transactions conducted under Shareholders' Mandate) | Aggregate value of all interested persons transactions for the year period ended 30 September 2026 (Oct'25-Sep'26) conducted under the Shareholders' Mandate (excluding transactions less than S$100,000*) |
|---|---|---|---|
| **A Revenue from sales and service income** | | | |
| 1 Emerald Brewery Myanmar Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 114,330 |
| 2 F&N United Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 25,865 |
| 3 F&N Foods Pte Ltd | Directors and controlling equity holders hold substantial shares indirectly | - | 2,594 |
| 4 F&N Dairies (Thailand) Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 205,357 |
| 5 F&N Beverages Manufacturing Sdn Bhd | Directors and controlling equity holders hold substantial shares indirectly | - | 22,983 |
| 6 F&N Foods (Cambodia) Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 20,964 |
| 7 Terragro Fertilizer Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 63,988 |
| 8 Thip Sugar Kamphaengphet Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 67,666 |
| 9 Thai Glass Industries PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 386,655 |
| 10 T.C.C. Technology Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 27,201 |
| 11 Thai Beverage Can Co., Ltd. | Directors and controlling equity holders hold 50% shares indirectly | - | 327,950 |
| 12 N.C.C. Management and Development Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 8,134 |
| 13 Thip Sugar Sukhothai Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 68,330 |
| 14 North Park Golf And Sports Club Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 80,370 |
| 15 TCC Hotel Collection Co.,Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 4,128 |
| 16 Thai Alcohol PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 36,202 |
| 17 BJC Glass Premium Co., Ltd. ** | Directors and controlling equity holders hold substantial shares indirectly | - | 476,415 |
| 18 Gaew Grung Thai Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 51,658 |
| 19 Business Process Outsourcing Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 2,794 |
| 20 TCC Hotel Asset Management Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 24,760 |
| 21 Big C Supercenter PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 4,268,944 |
| 22 Phu Thai Group Joint Stock Company | Directors and controlling equity holders hold substantial shares indirectly | - | 6,568 |
| 23 BJC Specialties Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 9,318 |
| 24 Malaya - Vietnam Glass Limited | Directors and controlling equity holders hold shares indirectly | - | 3,296 |
| 25 Frasers Property (Thailand) Plc. | Directors and controlling equity holders hold substantial shares indirectly | - | 2,880 |
| 26 One Bangkok Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 45,695 |
| 27 MM Mega Market (Vietnam) Company Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 1,206,488 |
| 28 Big C Food Services Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 4,644 |
| 29 Big C (HK) Company Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 10,254 |
| 30 OBM Joint Venture Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 4,844 |
| 31 Have Another Good Dream Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 24,696 |
| | | | |
| **B Other income** | | | |
| 1 Fraser and Neave, Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 13,512 |
| 2 Emerald Brewery Myanmar Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 10,094 |
| 3 F&N Global Marketing Pte. Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 14,027 |
| 4 F&N Dairies (Thailand) Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 75,832 |
| 5 F&N Foods (Cambodia) Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 5,655 |
| 6 Indara Insurance Public Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 46,230 |
| 7 BJC Glass Premium Co., Ltd. ** | Directors and controlling equity holders hold substantial shares indirectly | - | 32,962 |
| 8 Tspace Digital Co.,Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 17,850 |
| 9 One Bangkok Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 8,537 |
| 10 OBM Joint Venture Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 16,483 |
| 11 Have Another Good Dream Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 12,557 |
| | | | |

**Thai Beverage Public Company Limited**
**Interested person transactions for the year period ended 30 September 2026 (Oct'25-Sep'26)**

*Baht '000*

| | Nature of relationship | Aggregate value of all interested persons transactions for the year period ended 30 September 2026 (Oct'25-Sep'26) (excluding transactions less than S$100,000* and transactions conducted under Shareholders' Mandate) | Aggregate value of all interested persons transactions for the year period ended 30 September 2026 (Oct'25-Sep'26) conducted under the Shareholders' Mandate (excluding transactions less than S$100,000*) |
|---|---|---|---|
| **C Cost of sales** | | | |
| 1 F&N United Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 22,490 |
| 2 Yoke Food Industries Sdn Bhd | Directors and controlling equity holders hold substantial shares indirectly | - | 9,467 |
| 3 F&N Dairies (Thailand) Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 264,514 |
| 4 F&N Beverages Manufacturing Sdn Bhd | Directors and controlling equity holders hold substantial shares indirectly | - | 11,858 |
| 5 Thip Sugar Kamphaengphet Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 449,814 |
| 6 The Suphanburi Sugar Industry Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 32,329 |
| 7 Southeast Capital Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 12,864 |
| 8 T.C.C. Technology Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 26,779 |
| 9 Thai Beverage Can Co., Ltd. | Directors and controlling equity holders hold 50% shares indirectly | - | 1,500,794 |
| 10 Berli Jucker PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 6,083 |
| 11 The Southeast Life Insurance PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 17,939 |
| 12 N.C.C. Management and Development Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 10,129 |
| 13 Thip Sugar Sukhothai Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 341,289 |
| 14 Indara Insurance PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 140,224 |
| 15 North Park Golf And Sports Club Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 64,049 |
| 16 Asset World Retail Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 4,556 |
| 17 Plantheon Trading Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 274,302 |
| 18 BJC Glass Premium Co., Ltd. ** | Directors and controlling equity holders hold substantial shares indirectly | - | 6,115,755 |
| 19 Gaew Grung Thai Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 181,579 |
| 20 Golden Land Property Development PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 20,558 |
| 21 BJC Glass (Thailand) Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 132,292 |
| 22 Gaewsarnsiri Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 41,813 |
| 23 VS&B Recycle Network Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 204,933 |
| 24 Pacific Leisure (Thailand) Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 5,007 |
| 25 Golden Ventures Leasehold Real Estate Investment Trust | Directors and controlling equity holders hold principle unit indirectly | - | 24,999 |
| 26 CW Towers Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 90,454 |
| 27 BJC Specialties Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 107,308 |
| 28 Amarin Television Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 2,850 |
| 29 Malaya - Vietnam Glass Limited | Directors and controlling equity holders hold shares indirectly | - | 25,318 |
| 30 Kasemsubsiri Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 46,010 |
| 31 Tspace Digital Co.,Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 4,307 |
| 32 One Bangkok Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 13,384 |
| 33 Kasemsabbhakdi Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 6,074 |
| 34 TBC-BALL Beverage Can Vietnam Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 1,767,543 |
| 35 Dhanasindhi Engineering Service Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 9,161 |
| 36 Kaset Thip Ayothaya Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 4,130 |
| 37 Siam Food (2513) Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 269,889 |
| 38 Silom Corporation Co.,Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 16,363 |
| 39 Suvannaphum Investment Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 11,453 |
| 40 AME Imaginative Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 10,371 |
| 41 AWC Lifestyle Property Ratchada Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 3,465 |

**Thai Beverage Public Company Limited**
**Interested person transactions for the year period ended 30 September 2026 (Oct'25-Sep'26)**

*Baht '000*

| | Nature of relationship | Aggregate value of all interested persons transactions for the year period ended 30 September 2026 (Oct'25-Sep'26) (excluding transactions less than S$100,000* and transactions conducted under Shareholders' Mandate) | Aggregate value of all interested persons transactions for the year period ended 30 September 2026 (Oct'25-Sep'26) conducted under the Shareholders' Mandate (excluding transactions less than S$100,000*) |
|---|---|---|---|
| **D Selling expenses** | | | |
| 1 Thip Sugar Kamphaengphet Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 2,682 |
| 2 Southeast Capital Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 610,731 |
| 3 T.C.C. Technology Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 46,154 |
| 4 Berli Jucker PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 4,141 |
| 5 T.C.C. Commercial Property Management Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 6,664 |
| 6 The Southeast Life Insurance PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 9,272 |
| 7 N.C.C. Management and Development Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 58,826 |
| 8 Surasate Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 4,525 |
| 9 Indara Insurance PCL. | Directors and controlling equity holders hold substantial shares indirectly | - | 79,667 |
| 10 Asset World Retail Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 15,664 |
| 11 Golden Land Property Development PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 3,468 |
| 12 TCC Hotel Asset Management Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 4,220 |
| 13 P.I.T. Factory Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 13,822 |
| 14 Pacific Leisure (Thailand) Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 20,366 |
| 15 The Street Retail Development Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 13,571 |
| 16 Golden Ventures Leasehold Real Estate Investment Trust | Directors and controlling equity holders hold principle unit indirectly | - | 3,612 |
| 17 Big C Supercenter PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 389,478 |
| 18 Phu Thai Group Joint Stock Company | Directors and controlling equity holders hold substantial shares indirectly | - | 3,488 |
| 19 CW Towers Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 5,064 |
| 20 Amarin Corporations PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 4,614 |
| 21 Amarin Television Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 20,976 |
| 22 Frasers Property Industrial (Thailand) Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 76,859 |
| 23 Kasemsubsiri Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 6,831 |
| 24 Tspace Digital Co.,Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 25,708 |
| 25 One Bangkok Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 75,260 |
| 26 MM Mega Market (Vietnam) Company Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 49,943 |
| 27 Kasemsabbhakdi Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 21,005 |
| 28 TBC-BALL Beverage Can Vietnam Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 2,879 |
| 29 Silom Corporation Co.,Ltd | Directors and controlling equity holders hold substantial shares indirectly | - | 16,160 |
| 30 Gateway Saka Ekkamai Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 9,719 |
| 31 Concept Land 6 Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 7,607 |
| 32 AME Imaginative Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 8,750 |
| 33 Bangkok Logistics Park Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 19,303 |
| | | | |
| **E Administrative expenses** | | | |
| 1 Fraser and Neave, Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 33,236 |
| 2 Fraser & Neave (Singapore) Pte Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 13,438 |
| 3 F&N Global Marketing Pte. Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 3,513 |
| 4 F&N Dairies (Thailand) Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 2,939 |
| 5 Times Printers Private Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 3,155 |
| 6 Southeast Capital Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 160,437 |
| 7 T.C.C. Technology Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 471,405 |
| 8 The Southeast Life Insurance PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 19,285 |
| 9 N.C.C. Management and Development Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 83,903 |
| 10 Indara Insurance PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 152,660 |

**Thai Beverage Public Company Limited**
**Interested person transactions for the year period ended 30 September 2026 (Oct'25-Sep'26)**

*Baht '000*

| | Nature of relationship | Aggregate value of all interested persons transactions for the year period ended 30 September 2026 (Oct'25-Sep'26) (excluding transactions less than S$100,000* and transactions conducted under Shareholders' Mandate) | Aggregate value of all interested persons transactions for the year period ended 30 September 2026 (Oct'25-Sep'26) conducted under the Shareholders' Mandate (excluding transactions less than S$100,000*) |
|---|---|---|---|
| **E Administrative expenses (continued)** | | | |
| 11 North Park Golf And Sports Club Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 52,555 |
| 12 Best Wishes Co., Ltd. | Controlling equity holders hold substantial shares indirectly | - | 6,094 |
| 13 T.C.C. International Limited | Controlling equity holders hold substantial shares indirectly | - | 17,146 |
| 14 Asset World Retail Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 8,531 |
| 15 Thai Alcohol PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 58,350 |
| 16 Frasers House, a Luxury Collection Hotel, Singapore | Directors and controlling equity holders hold substantial shares indirectly | - | 3,228 |
| 17 Menghua's United Commercial Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 5,465 |
| 18 BJC Glass Premium Co., Ltd. ** | Directors and controlling equity holders hold substantial shares indirectly | - | 4,404 |
| 19 Commercial Solution Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 54,661 |
| 20 Business Process Outsourcing Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 436,543 |
| 21 Golden Land Property Development PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 2,548 |
| 22 TCC Hotel Asset Management Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 14,501 |
| 23 Bang Ban Pattanakij 9 Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 7,715 |
| 24 Pacific Leisure (Thailand) Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 29,003 |
| 25 Frasers Property Alexandra Point Pte. Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 4,510 |
| 26 The Street Retail Development Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 3,600 |
| 27 Big C Supercenter PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 38,199 |
| 28 Frasers Residential Investment Partnership LP | Directors and controlling equity holders hold substantial shares indirectly | - | 3,624 |
| 29 CW Towers Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 67,023 |
| 30 Amarin Corporations PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 7,997 |
| 31 Amarin Television Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 13,146 |
| 32 Frasers Property Industrial (Thailand) Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 4,358 |
| 33 Me Linh Point Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 10,990 |
| 34 Tspace Digital Co.,Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 60,874 |
| 35 One Bangkok Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 18,201 |
| 36 MM Mega Market (Vietnam) Company Limited | Directors and controlling equity holders hold substantial shares indirectly | - | 4,247 |
| 37 Amarin Book Center Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 6,928 |
| 38 Kasemsabbhakdi Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 5,141 |
| 39 Frasers Property BFTZ Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 93,875 |
| 40 Big C Food Services Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 2,573 |
| 41 Data Assets Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 82,335 |
| 42 Argento Tech Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 13,350 |
| 43 AME Imaginative Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 21,145 |
| 44 Asset World Attraction And Retail Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 5,044 |
| | | | |
| **F Purchase of assets** | | | |
| 1 T.C.C. Technology Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 179,490 |
| 2 Berli Jucker PCL | Directors and controlling equity holders hold substantial shares indirectly | - | 20,627 |
| 3 BJC Glass Premium Co., Ltd. ** | Directors and controlling equity holders hold substantial shares indirectly | - | 9,488 |
| 4 Forward System Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 4,856 |
| 5 Tspace Digital Co.,Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 20,694 |
| 6 Dhanasindhi Engineering Service Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 502,716 |
| 7 Pattana Intercool Co.,Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 47,026 |
| 8 Suvannaphum Investment Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 9,600 |
| 9 Data Assets Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 169,661 |
| 10 Argento Tech Co., Ltd. | Directors and controlling equity holders hold substantial shares indirectly | - | 4,320 |

*Exchange rate Baht 25.26 per 1 SGD.

**Formerly : Thai Malaya Glass Co., Ltd.

14. Negative confirmation pursuant to Rule 705(5). (Not required for announcement on full year results)

    N/A

15. Confirmation that the issuer has procured undertakings from all its directors and executive officers (in the format set out in Appendix 7.7) under Rule 720(1).

    The Company confirms that it has procured undertakings from all its Directors and Executive Officers (in the format set out in Appendix 7.7) pursuant to Rule 720(1) of the SGX Listing Manual.

## Part II Additional Information Required for Full Year Announcement

16. Segmented revenue and results for business or geographical segments (of the group) in the form presented in the issuer's most recently audited annual financial statements, with comparative information for the immediately preceding year.

### *Business segment results*

| | Spirits | | Beer | | Non-alcoholic beverages | | Food | | Others | | Elimination | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 |
| | | | | | | | *(in million Baht)* | | | | | | | |
| ***Disaggregation of revenue*** | | | | | | | | | | | | | | |
| **Primary geographical markets** | | | | | | | | | | | | | | |
| Thailand | 97,441 | 98,151 | 63,277 | 64,081 | 33,111 | 35,406 | 20,675 | 19,848 | - | - | (253) | (99) | 214,251 | 217,387 |
| Vietnam | 3 | 2 | 47,582 | 50,148 | - | - | - | - | - | - | - | - | 47,585 | 50,150 |
| Malaysia | 38 | 48 | 74 | 66 | 22,303 | 20,412 | 2,017 | 2,008 | 644 | 756 | (74) | (62) | 25,002 | 23,228 |
| Myanmar | 18,088 | 15,604 | 6,387 | 6,952 | 34 | 35 | - | - | - | - | - | - | 24,509 | 22,591 |
| Singapore | 9 | 4 | 42 | 44 | 6,649 | 6,623 | 1 | 4 | 3,902 | 3,703 | (12) | (51) | 10,591 | 10,327 |
| Others | 4,763 | 4,795 | 2,128 | 1,931 | 1,705 | 2,298 | 38 | 39 | 465 | 540 | - | - | 9,099 | 9,603 |
| **Total revenue** | **120,342** | **118,604** | **119,490** | **123,222** | **63,802** | **64,774** | **22,731** | **21,899** | **5,011** | **4,999** | **(339)** | **(212)** | **331,037** | **333,286** |
| **Timing of revenue recognition** | | | | | | | | | | | | | | |
| At a point in time | 120,342 | 118,604 | 119,490 | 123,222 | 63,802 | 64,774 | 22,731 | 21,899 | 4,923 | 4,850 | (339) | (212) | 330,949 | 333,137 |
| Over time | - | - | - | - | - | - | - | - | 88 | 149 | - | - | 88 | 149 |
| **Total revenue** | **120,342** | **118,604** | **119,490** | **123,222** | **63,802** | **64,774** | **22,731** | **21,899** | **5,011** | **4,999** | **(339)** | **(212)** | **331,037** | **333,286** |
| ***Information about reportable segments*** | | | | | | | | | | | | | | |
| External revenues | 120,325 | 118,585 | 119,441 | 123,186 | 63,654 | 64,714 | 22,651 | 21,826 | 4,966 | 4,975 | - | - | 331,037 | 333,286 |
| Inter-segment revenue | 17 | 19 | 49 | 36 | 148 | 60 | 80 | 73 | 45 | 24 | (339) | (212) | - | - |
| Interest income | 508 | 311 | 1,497 | 1,502 | 149 | 275 | 12 | 22 | 11 | 11 | - | - | 2,177 | 2,121 |
| Other income | 735 | 809 | 161 | 335 | 528 | 267 | 147 | 141 | 79 | 61 | (173) | (179) | 1,477 | 1,434 |
| **Total income** | **121,585** | **119,724** | **121,148** | **125,059** | **64,479** | **65,316** | **22,890** | **22,062** | **5,101** | **5,071** | **(512)** | **(391)** | **334,691** | **336,841** |
| Cost of sales | 78,430 | 78,465 | 87,778 | 93,431 | 40,703 | 41,080 | 13,845 | 13,302 | 3,550 | 3,688 | (296) | (188) | 224,010 | 229,778 |
| Distribution costs | 8,240 | 7,947 | 13,227 | 13,318 | 13,936 | 13,318 | 5,812 | 5,535 | 880 | 857 | (86) | (93) | 42,009 | 40,882 |
| Administrative expenses | 7,857 | 8,209 | 5,557 | 5,696 | 4,667 | 4,722 | 3,102 | 3,107 | 880 | 746 | (130) | (110) | 21,933 | 22,370 |
| Finance costs | 1,602 | 1,911 | 3,826 | 4,334 | 1,561 | 1,757 | 437 | 454 | 15 | 19 | - | - | 7,441 | 8,475 |
| **Total expenses** | **96,129** | **96,532** | **110,388** | **116,779** | **60,867** | **60,877** | **23,196** | **22,398** | **5,325** | **5,310** | **(512)** | **(391)** | **295,393** | **301,505** |

| | Spirits | | Beer | | Non-alcoholic beverages | | Food | | Others | | Elimination | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 |
| | | | | | | | *(in million Baht)* | | | | | | | |
| Share of profit (loss) of associates and joint ventures accounted for using equity method | - | (18) | 298 | 360 | 3,234 | 2,221 | 356 | 293 | 5 | 5 | - | - | 3,893 | 2,861 |
| **Profit (loss) before income tax expense and non-recurring item** | **25,456** | **23,174** | **11,058** | **8,640** | **6,846** | **6,660** | **50** | **(43)** | **(219)** | **(234)** | **-** | **-** | **43,191** | **38,197** |
| Tax expense | (4,448) | (3,294) | (3,969) | (2,137) | (1,892) | (1,519) | (218) | (85) | (44) | (9) | - | - | (10,571) | (7,044) |
| **Profit (loss) before non-recurring item** | **21,008** | **19,880** | **7,089** | **6,503** | **4,954** | **5,141** | **(168)** | **(128)** | **(263)** | **(243)** | **-** | **-** | **32,620** | **31,153** |
| *Non-recurring item:* | | | | | | | | | | | | | | |
| Impairment loss from discontinued operations of joint venture | | | | | | | | | | | | | (986) | - |
| **Profit for the year** | | | | | | | | | | | | | **31,634** | **31,153** |

| | Spirits | | Beer | | Non-alcoholic beverages | | Food | | Others | | Total | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 | 2026 | 2025 |
| | | | | | | *(in million Baht)* | | | | | | |
| Profit (loss) before non-recurring item attributable to: | | | | | | | | | | | | |
| Owners of the parent | 20,016 | 19,171 | 4,431 | 4,169 | 2,497 | 2,414 | (217) | (168) | (285) | (225) | 26,442 | 25,361 |
| Non-controlling interests | 992 | 709 | 2,658 | 2,334 | 2,457 | 2,727 | 49 | 40 | 22 | (18) | 6,178 | 5,792 |
| **Profit (loss) before non-recurring item** | **21,008** | **19,880** | **7,089** | **6,503** | **4,954** | **5,141** | **(168)** | **(128)** | **(263)** | **(243)** | **32,620** | **31,153** |
| *Non-recurring item:* | | | | | | | | | | | | |
| Impairment loss from discontinued operations of joint venture | | | | | | | | | | | (986) | - |
| **Profit attributable to owners of the parent** | | | | | | | | | | | **25,456** | **25,361** |

17. In the review of performance, the factors leading to any material changes in contributions to turnover and earnings by the business or geographical segments.

**Already included in article No.8**

18. A breakdown of sales as follows:—

| | 2026 Baht '000 | 2025 Baht '000 | % increase / (decrease) |
|---|---|---|---|
| | **Consolidated** | **Consolidated** | **Consolidated** |
| (a) Sales reported for first half year | 173,218,826 | 177,616,725 | (2.48%) |
| (b) Operating profit after tax before deducting non-controlling interests reported for first half year | 17,441,634 | 17,768,504 | (1.84%) |
| (c) Sales reported for second half year | 157,817,917 | 155,669,463 | 1.38% |
| (d) Operating profit after tax before deducting non-controlling interests reported for second half year | 14,192,015 | 13,384,831 | 6.03% |

19. A breakdown of the total annual dividend (in Baht value) for the issuer's latest full year and its previous full year as follows:—

(a) Ordinary

**Please see article No.11**

(b) Preference

N/A

(c) Total

**Please see article No.11**

20. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(13) in the format below. If there are no such persons, the issuer must make an appropriate negative statement.

| Name | Age | Family relationship with any director and/or substantial shareholder | Current position and duties, and the year the position was held | Details of changes in duties and position held, if any, during the year |
|---|---|---|---|---|
| Mr. Thapana Sirivadhanabhakdi | 51 | • Son of Mr. Charoen Sirivadhanabhakdi (Chairman and Substantial Shareholder)<br>• Brother of Mr. Panote Sirivadhanabhakdi (Director) | **Group Chief Executive Officer (Group CEO):**<br>• Thai Beverage Public Company Limited since June 2024<br>**President and Chief Executive Officer (CEO):**<br>• Thai Beverage Public Company Limited since January 2008<br>**Director:**<br>• Thai Beverage Public Company Limited since October 2003 | -Nil- |
| Mr. Panote Sirivadhanabhakdi | 49 | • Son of Mr. Charoen Sirivadhanabhakdi (Chairman and Substantial Shareholder)<br>• Brother of Mr. Thapana Sirivadhanabhakdi (Director and Group Chief Executive Officer (Group CEO)) | **Director:**<br>• Thai Beverage Public Company Limited since 2007 | -Nil- |