Chumporn Palm Oil Industry Public Company Limited and its subsidiaries

Review report and consolidated and separate financial information

For the three-month period ended 31 March 2026

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Chumporn Palm Oil Industry Public Company Limited

I have reviewed the accompanying consolidated financial information of Chumporn Palm Oil Industry Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 March 2026, and the related consolidated statements of comprehensive income, changes in shareholders' equity, and cash flows for the three-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Chumporn Palm Oil Industry Public Company Limited for the same period (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

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

Conclusion

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

Pimjai Manitkajohnkit
Certified Public Accountant (Thailand) No. 4521

EY Office Limited
Bangkok: 7 May 2026

Chumporn Palm Oil Industry Public Company Limited and its subsidiaries

Statements of financial position

As at 31 March 2026

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		270,508	110,949	142,991	48,372
Trade and other current receivables	*2, 3*	367,483	340,471	374,128	314,923
Inventories	*4*	656,401	874,865	612,577	852,452
Current biological assets		58,639	21,388	46,943	13,618
Other current financial assets		64,635	47,396	64,635	47,396
Other current assets		20,321	16,613	14,997	13,818
Total current assets		1,437,987	1,411,682	1,256,271	1,290,579
Non-current assets					
Investments in subsidiaries	*5*	-	-	436,000	226,000
Investment in joint venture		7,293	7,435	4,900	4,900
Property, plant and equipment	*6*	3,084,582	3,070,309	2,163,002	2,163,885
Right-of-use assets		5,390	5,053	3,346	2,583
Bearer plants	*7*	253,320	259,207	250,986	257,031
Intangible assets		4,270	4,407	3,653	3,764
Advance for purchase of land		129,550	-	-	-
Other non-current assets		1,390	7,431	857	6,839
Total non-current assets		3,485,795	3,353,842	2,862,744	2,665,002
Total assets		4,923,782	4,765,524	4,119,015	3,955,581

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

Chumporn Palm Oil Industry Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 March 2026

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	*8*	640,000	640,000	640,000	640,000
Trade and other current payables	*2, 9*	147,523	174,365	228,290	266,739
Current portion of lease liabilities		536	516	316	254
Income tax payable		65,801	49,507	36,353	23,856
Value added tax payable		22,348	15,872	9,609	9,243
Other current financial liabilities		24,400	-	24,400	-
Other current liabilities	*2*	66,775	5,740	61,575	3,669
Total current liabilities		967,383	886,000	1,000,543	943,761
Non-current liabilities					
Lease liabilities, net of current portion		5,018	4,675	3,161	2,446
Non-current provision for employee benefits		59,442	57,908	55,771	54,373
Deferred tax liabilities		293,886	293,801	294,187	295,413
Total non-current liabilities		358,346	356,384	353,119	352,232
Total liabilities		1,325,729	1,242,384	1,353,662	1,295,993

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

Chumporn Palm Oil Industry Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 March 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity				
Share capital				
Registered				
775,424,053 ordinary shares of Baht 1 each	775,424	775,424	775,424	775,424
Issued and paid-up				
632,752,650 ordinary shares of Baht 1 each	632,753	632,753	632,753	632,753
Share premium	412,310	412,310	412,310	412,310
Capital reserve for share-based payment transactions	12,657	12,657	12,657	12,657
Retained earnings				
Appropriated - statutory reserve	76,675	76,675	76,675	76,675
Unappropriated	1,242,918	1,168,005	410,586	304,821
Other components of shareholders' equity	1,220,740	1,220,740	1,220,372	1,220,372
Total shareholders' equity	3,598,053	3,523,140	2,765,353	2,659,588
Total liabilities and shareholders' equity	4,923,782	4,765,524	4,119,015	3,955,581
	-	-	-	-

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

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Directors

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(Unaudited but reviewed)

Chumporn Palm Oil Industry Public Company Limited and its subsidiaries

Statements of comprehensive income

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2026	2025	2026	2025
Profit or loss:					
Revenues					
Sales		1,334,117	1,040,186	1,391,328	1,053,575
Dividend income	*5*	-	-	60,165	-
Gain on exchange		6,069	293	5,905	293
Other income		5,047	4,569	4,829	3,867
Total revenues		1,345,233	1,045,048	1,462,227	1,057,735
Expenses					
Cost of sales		1,149,832	924,357	1,249,522	954,928
Selling and distribution expenses		28,692	19,185	26,478	17,791
Administrative expenses		74,554	65,076	67,678	58,227
Loss on derivatives		7,182	-	7,182	-
Total expenses		1,260,260	1,008,618	1,350,860	1,030,946
Operating profit		84,973	36,430	111,367	26,789
Share of profit (loss) from investment in joint venture		(142)	125	-	-
Finance income		1	130	1	130
Finance cost		(2,695)	(3,791)	(2,610)	(3,109)
Gain on change in fair value of current biological assets		34,918	24,715	33,325	12,983
Loss on change in fair value of derivatives		(24,400)	-	(24,400)	-
Profit before income tax expenses		92,655	57,609	117,683	36,793
Income tax expenses	*10*	(17,742)	(9,946)	(11,918)	(7,600)
Profit for the period		74,913	47,663	105,765	29,193
Other comprehensive income:					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		74,913	47,663	105,765	29,193

(Unit: Baht)

Earnings per share					
Basic earnings per share					
Profit attributable to equity holders of the Company		0.118	0.075	0.167	0.046

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

(Unaudited but reviewed)

Chumporn Palm Oil Industry Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Consolidated financial statements							
						Other components of shareholders' equity		
				Retained earnings		Other comprehensive income		
	Issued and paid-up share capital	Share premium	Capital reserve for share-based payment transactions	Appropriated - statutory reserve	Unappropriated	Revaluation surplus on assets	Total other components of shareholders' equity	Total shareholders' equity
Balance as at 1 January 2025	632,753	412,310	12,657	63,386	902,014	867,481	867,481	2,890,601
Profit for the period	-	-	-	-	47,663	-	-	47,663
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	47,663	-	-	47,663
Balance as at 31 March 2025	632,753	412,310	12,657	63,386	949,677	867,481	867,481	2,938,264
Balance as at 1 January 2026	632,753	412,310	12,657	76,675	1,168,005	1,220,740	1,220,740	3,523,140
Profit for the period	-	-	-	-	74,913	-	-	74,913
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	74,913	-	-	74,913
Balance as at 31 March 2026	632,753	412,310	12,657	76,675	1,242,918	1,220,740	1,220,740	3,598,053
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-

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

(Unaudited but reviewed)

Chumporn Palm Oil Industry Public Company Limited and its subsidiaries

Statements of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Separate financial statements							
						Other components of shareholders' equity		
	Issued and paid-up share capital	Share premium	Capital reserve for share-based payment transactions	Retained earnings: Appropriated - statutory reserve	Retained earnings: Unappropriated	Other comprehensive income: Revaluation surplus on assets	Total other components of shareholders' equity	Total shareholders' equity
Balance as at 1 January 2025	632,753	412,310	12,657	63,386	191,517	866,167	866,167	2,178,790
Profit for the period	-	-	-	-	29,193	-	-	29,193
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	29,193	-	-	29,193
Balance as at 31 March 2025	632,753	412,310	12,657	63,386	220,710	866,167	866,167	2,207,983
Balance as at 1 January 2026	632,753	412,310	12,657	76,675	304,821	1,220,372	1,220,372	2,659,588
Profit for the period	-	-	-	-	105,765	-	-	105,765
Other comprehensive income for the period	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	105,765	-	-	105,765
Balance as at 31 March 2026	632,753	412,310	12,657	76,675	410,586	1,220,372	1,220,372	2,765,353
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-

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

(Unaudited but reviewed)

Chumporn Palm Oil Industry Public Company Limited and its subsidiaries

Statements of cash flows

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from operating activities				
Profit before tax	92,655	57,609	117,683	36,793
Adjustments to reconcile profit before tax				
to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	46,220	48,687	32,932	35,345
Reduction of cost of inventories to net realisable value				
(reversal)	13,031	(3,848)	13,473	(3,346)
Gain on sales of equipment	(39)	(1)	(39)	(38)
Loss on written-off equipment	249	-	249	-
Share of loss (profit) from investment in joint venture	142	(125)	-	-
Provision for employee benefits	1,534	1,519	1,398	1,388
Gain on change in fair value of current biological assets	(34,918)	(24,715)	(33,325)	(12,983)
Loss on change in fair value of derivatives	24,400	-	24,400	-
Unrealised gain on exchange	(2,141)	(286)	(2,141)	(286)
Dividend income	-	-	(60,165)	-
Finance income	(1)	(130)	(1)	(130)
Finance cost	2,695	3,791	2,610	3,109
Reversal of impairment loss on fixed assets	(109)	-	(109)	-
Profit from operating activities before changes in				
operating assets and liabilities	143,718	82,501	96,965	59,852
Operating assets (increase) decrease				
Trade and other current receivables	(27,012)	(7,299)	(59,205)	(52,969)
Inventories	205,433	(121,315)	226,402	(98,373)
Current biological assets	(2,333)	(1,734)	-	-
Other current financial assets	(15,214)	(232)	(15,214)	(232)
Other current assets	(3,558)	(11,171)	(1,029)	(7,320)
Other non-current assets	6,041	2,633	5,982	2,675
Operating liabilities increase (decrease)				
Trade and other current payables	(28,866)	21,516	(40,584)	72,464
Value added tax payables	6,476	(4,038)	366	(11,052)
Other current liabilities	61,035	43	57,906	(1,051)
Cash flows from (used in) operating activities	345,720	(39,096)	271,589	(36,006)
Corporate income tax paid	(1,363)	(61)	(647)	(61)
Net cash flows from (used in) operating activities	344,357	(39,157)	270,942	(36,067)

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

(Unaudited but reviewed)

Chumporn Palm Oil Industry Public Company Limited and its subsidiaries

Statements of cash flows (continued)

For the three-month period ended 31 March 2026

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Cash flows from investing activities				
Cash received from finance income	1	130	1	130
Cash received from dividends	-	-	60,165	-
Cash paid for investment in subsidiary	-	-	(210,000)	-
Cash paid for advance for purchase of land	(129,550)	-	-	-
Acquisitions of equipment	(51,618)	(42,737)	(23,610)	(40,130)
Cash received from sales of equipment	93	72	93	72
Increase in bearer plants	(363)	(158)	(110)	(109)
Net cash flows used in investing activities	(181,437)	(42,693)	(173,461)	(40,037)
Cash flows from financing activities				
Increase in short-term loans from financial institutions	-	110,000	-	100,000
Payment of principal portion of lease liabilities	(505)	(753)	(90)	(281)
Interest paid	(2,856)	(3,858)	(2,772)	(3,249)
Net cash flows from (used in) financing activities	(3,361)	105,389	(2,862)	96,470
Net increase in cash and cash equivalents	159,559	23,539	94,619	20,366
Cash and cash equivalents at beginning of period	110,949	98,174	48,372	72,687
Cash and cash equivalents at end of period	270,508	121,713	142,991	93,053
	-		-	
Supplemental cash flows information				
Non-cash items consist of:				
Increase in payable from equipment	2,152	3,938	2,263	2,505
Additions to right-of-use assets and lease liabilities	867	-	867	-

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

Chumporn Palm Oil Industry Public Company Limited and its subsidiaries
Condensed notes to interim financial statements
For the three-month period ended 31 March 2026

1. General information

1.1 Basis for the preparation of interim financial statements

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

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

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

1.2 Basis of consolidation

The interim consolidated financial statements include the financial statements of Chumporn Palm Oil Industry Public Company Limited ("the Company") and its subsidiary companies ("the subsidiaries") (collectively as "the Group") and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2025, with no change in shareholding structure of subsidiaries during the current period.

1.3 Accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2025.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2026, do not have any significant impact on the Group's financial statements.

2. Related party transactions

During the period, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

Summary significant business transactions with related parties as follows.

(Unit: Million Baht)

	For the three-month periods ended 31 March			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Transactions with subsidiary companies				
(eliminated from the consolidated financial statements)				
Sales	-	-	104.6	48.4
Dividend income	-	-	60.2	-
Other income	-	-	0.5	0.6
Rental income	-	-	0.3	0.3
Purchase of raw materials	-	-	342.6	155.0
Purchase of factory supplies	-	-	1.8	-
Transactions with joint venture				
Other income	0.7	0.7	0.7	0.7
Service expenses	4.0	3.6	4.0	3.6

The balances of the accounts between the Group and those related companies are as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025 (Audited)	31 March 2026	31 December 2025 (Audited)
Trade and other current receivables - related parties (Note 3)				
Subsidiaries (eliminated from the consolidated financial statements)	-	-	31,116	2,240
Joint venture	241	233	241	233
Total trade and other current receivables - related parties	241	233	31,357	2,473

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025 (Audited)	31 March 2026	31 December 2025 (Audited)
Trade and other current payables - related parties (Note 9)				
Subsidiaries (eliminated from the consolidated financial statements)	-	-	108,374	115,707
Total trade and other current payables - related parties	-	-	108,374	115,707
Deposits - related party (presented as other current liabilities)				
Joint venture	245	245	245	245
Total deposits - related party	245	245	245	245

Directors and management's benefits

During the three-month periods ended 31 March 2026 and 2025, the Group had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

	For the three-month periods ended 31 March			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Short-term employee benefits	10,902	9,717	10,840	9,655
Post-employment benefits	259	245	259	245
Total	11,161	9,962	11,099	9,900

Guarantee obligations with related parties

The Company has outstanding guarantee obligations with its subsidiaries, as described in Note 12.4 a).

3. Trade and other current receivables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025 (Audited)	31 March 2026	31 December 2025 (Audited)
Trade accounts receivable - related parties (Note 2)				
Aged on the basis of due dates				
Not yet due	-	-	1,926	-
Past due				
Up to 1 month	-	-	29,075	2,224
1 - 3 months	-	-	57	2
Total trade accounts receivable - related parties	-	-	31,058	2,226
Trade accounts receivable - unrelated parties				
Aged on the basis of due dates				
Not yet due	319,287	258,844	294,816	231,056
Past due				
Up to 1 month	46,088	80,280	46,088	80,280
1 - 3 months	1,088	767	1,088	767
3 - 6 months	147	-	147	-
Total trade accounts receivable - unrelated parties	366,610	339,891	342,139	312,103
Total trade accounts receivable	366,610	339,891	373,197	314,329
Other current receivables				
Other current receivables - related parties (Note 2)	241	233	299	247
Other current receivables - unrelated parties	632	347	632	347
Total other current receivables	873	580	931	594
Total trade and other current receivables	367,483	340,471	374,128	314,923

4. Inventories

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025 (Audited)	31 March 2026	31 December 2025 (Audited)
Inventories - cost	675,490	880,923	631,666	858,068
Reduce cost to net realisable value	(19,089)	(6,058)	(19,089)	(5,616)
Inventories - net	656,401	874,865	612,577	852,452

5. Investments in subsidiaries

Details of investments in subsidiaries as presented in separate financial statements are as follows:

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost		Dividend received for the three-month periods ended 31 March	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025	31 March 2026	31 December 2025	2026	2025
			(%)	(%)				
CPI Agrotech Co., Ltd.	15,000	15,000	100	100	15,000	15,000	-	-
CPP Co., Ltd.	191,000	191,000	100	100	191,000	191,000	60,165	-
CPI Power Co., Ltd.	300,000	20,000	100	100	230,000	20,000	-	-
Total					436,000	226,000	60,165	-

Significant change in investments in subsidiaries

CPP Co., Ltd.

On 18 February 2026, the meeting of the Board of Directors of CPP Co., Ltd. passed a resolution to approve the payment of dividend from retained earnings at Baht 3.15 per share, totaling Baht 60.17 million.

CPI Power Co., Ltd.

On 16 January 2026, the Extraordinary General Meeting of shareholders of CPI Power Co., Ltd. passed the resolution to increase of the registered share capital from Baht 20 million (2 million ordinary shares of Baht 10 each) to Baht 300 million (30 million ordinary shares of Baht 10 each), through the issuance of 28 million additional ordinary shares with a par value of Baht 10 each, for offering to its existing subsidiary's shareholders, which subsidiary called up 75% of issued share capital or Baht 7.50 per share. This constitutes a total called up capital of Baht 210 million. The Company has already paid the share subscription amount in full. The subsidiary registered the increase of its share capital with the Ministry of Commerce on 22 January 2026.

6. Property, plant and equipment

Movements of property, plant and equipment for the three-month period ended 31 March 2026 are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2026	3,070,309	2,163,885
Acquisitions during the period - at cost	53,770	25,873
Disposals during the period - net book value as at disposal date	(54)	(54)
Write-offs during the period - net book value as at write-off date	(249)	(249)
Depreciation for the period	(39,303)	(26,562)
Reversal of impairment during the period	109	109
Net book value as at 31 March 2026	3,084,582	2,163,002

7. Bearer plants

Movements of bearer plants for the three-month period ended 31 March 2026 are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2026	259,207	257,031
Acquisitions during the period - at cost	363	110
Amortisation for the period	(6,250)	(6,155)
Net book value as at 31 March 2026	253,320	250,986

As at 31 March 2026, palm trees with the net book value of Baht 1 million (31 December 2025: Baht 2 million) were located on land which the Company had only occupancy rights.

8. Short-term loans from financial institutions

(Unit: Thousand Baht)

	Interest rates (% per annum)		Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025 (Audited)	31 March 2026	31 December 2025 (Audited)
Short-term loans from financial institutions	1.20 - 1.30	1.25 - 1.55	640,000	640,000	640,000	640,000

These short-term loans from financial institutions are collateral-free loans. The loans repayment will due at call and within 1 month as from issuance date of promissory notes.

9. Trade and other current payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025 (Audited)	31 March 2026	31 December 2025 (Audited)
Trade accounts payable - related parties (Note 2)	-	-	108,374	115,707
Trade accounts payable - unrelated parties	57,661	51,382	50,330	47,715
Accrued expenses	31,368	84,084	28,964	73,631
Other current payables - unrelated parties	58,494	38,899	40,622	29,686
Total trade and other current payables	147,523	174,365	228,290	266,739

10. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month periods ended 31 March 2026 and 2025 are made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 31 March			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Current income tax:				
Interim corporate income tax charge	17,657	4,594	13,144	4,594
Deferred tax:				
Relating to origination and reversal of temporary differences	85	5,352	(1,226)	3,006
Income tax expenses reported in profit or loss	17,742	9,946	11,918	7,600

11. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

For management purposes, the Group is organised into business units based on its products and has three major reportable segments as follows:

- The palm oil products segment, which produces and distributes palm oil products and by products.
- The palm seeds, palm sprouts and others segment, which produces and distributes palm seeds, palm sprouts and others.
- The electricity segment, which produces and distributes electricity.

The palm seeds, palm sprouts and others and the electricity segment are insignificant. The Group's revenues from these two segments accounted for 3.29% of the total revenues in interim consolidated financial statements. Therefore, such presented internal reports are classified as a single operating segment. It is reported in the same way as the interim consolidated financial statements were presented.

Major customers

During the three-month period ended 31 March 2026, the Company had revenue from two major customers in totalling amount of Baht 359 million (2025: two major customers in totalling amount of Baht 297 million), arising from sales by the palm oil products segment.

Geographic information

Revenue from external customers is based on locations of the customers.

(Unit: Thousand Baht)

	For the three-month periods ended 31 March			
	Consolidated financial statements		Separate financial statements	
	2026	2025	2026	2025
Revenue from external customers				
Thailand	1,128,311	1,033,651	1,185,522	1,047,040
Singapore	186,662	-	186,662	-
Others	19,144	6,535	19,144	6,535
Total	1,334,117	1,040,186	1,391,328	1,053,575

12. Commitments and contingent liabilities

12.1 Capital commitments

As at 31 March 2026, the Group had capital commitments of Baht 14 million (31 December 2025: Baht 16 million) (the Company only: Baht 14 million) (31 December 2025: Baht 16 million)), relating to the improvement of assets to align with the Group's operational characteristics.

12.2 Lease and service commitments

As at 31 March 2026 and 31 December 2025, the Group had future minimum payments required under these non-cancellable lease and service contracts as follows.

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Audited)		(Audited)
Payable:				
Within 1 year	4	2	3	1
Over 1 and up to 5 years	2	2	1	1
Over 5 years	1	1	1	1

12.3 Electricity sale commitments

The Group entered into the following agreements to sell electricity with the Provincial Electricity Authority at a specified quantities and prices as defined in the agreements which are summarised below.

Company	Date of agreement	Period	Commencement date	Contracted capacity (MW)
Chumporn Palm Oil Industry Public Company Limited	24 December 2013	5 years and automatically renew for every 5 years	29 September 2014	3
CPP Company Limited	10 October 2016	21 years	27 April 2017	4

12.4 Guarantees

a) As at 31 March 2026 and 31 December 2025, the Company had guaranteed bank credit facilities of its subsidiaries amounting to Baht 326 million.

b) As at 31 March 2026 and 31 December 2025, there were outstanding bank guarantees issued by banks on behalf of the Group in respect of certain performance bonds as required in the normal course of business. These included the following letters of guarantee:

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025
		(Audited)		(Audited)
Letters of guarantee for electricity usage	6.6	6.6	3.1	3.1
Letters of guarantee for sell/purchase electricity	1.0	1.0	1.0	1.0
Letters of guarantee for area management	1.0	1.0	-	-
Letters of guarantee for goods payment	0.8	0.8	0.4	0.4
Total	9.4	9.4	4.5	4.5

12.5 Commitments related to sale agreements

As at 31 March 2026, the Company had commitments relating to sale agreements which specified quantity and selling price with local customers amounting to Baht 60 million which the goods will be delivered during April 2026 - July 2026 (31 December 2025: Baht 41 million which the goods would be delivered during February 2026 - July 2026).

12.6 Foreign exchange forward contracts

As at 31 March 2026, the Group had foreign exchange forward contracts as follows:

Consolidated and separate financial statements			
Foreign currency	Sold amount	Contractual exchange rate - sold	Contractual maturity date
	(Thousand)	(Baht per 1 foreign currency unit)	
US Dollar	13,048	30.82 - 31.57	7 April - 5 June 2026

As at 31 December 2025, the Group had no outstanding foreign exchange forward contract.

13. Financial instruments

13.1 Fair value of financial instruments

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

13.2 Fair value hierarchy

As at 31 March 2026, the Group had the financial liabilities that were measured at fair value using different levels of inputs as follows:

(Unit: Thousand Baht)

	Consolidated and separate financial statements			
	Level 1	Level 2	Level 3	Total
Liabilities measured at fair value				
Derivatives				
Foreign exchange forward contracts	-	24,400	-	24,400

During the current period, there were no changes in the methods and the assumptions used to estimate the fair value of financial instruments and there were no transfers between the levels of the fair value hierarchy.

13.3 Financial assets and liabilities denominated in foreign currencies

As at 31 March 2026 and 31 December 2025, the Group's balances of financial assets and liabilities denominated in foreign currencies are summarised below.

	Consolidated and separate financial statements					
Foreign currencies	Financial assets		Financial liabilities		Average exchange rate	
	31 March 2026	31 December 2025	31 March 2026	31 December 2025	31 March 2026	31 December 2025
	(Thousand)	(Thousand)	(Thousand)	(Thousand)	(Baht per 1 foreign currency unit)	
US Dollar	2,382	1,522	25	16	32.8376	31.5826
Euro	-	3	-	-	37.6431	37.1715

14. Event after the reporting period

On 23 April 2026, the Annual General Meeting of the Company's shareholders passed a resolution to approve the Company to pay dividend from operating results for the year 2025 at Baht 0.27 per share, totaling Baht 170.84 million. The record date for receiving the dividends is 16 March 2026 and the dividend payment is scheduled on 15 May 2026. In addition, the meeting also approved the Company to set aside a statutory reserve at Baht 13.29 million.

15. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 7 May 2026.