Chumporn Palm Oil Industry Public Company Limited
and its subsidiaries
Review report and consolidated and separate financial
information
For the three-month and nine-month periods ended
30 September 2025

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of 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 30 September 2025, the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Chumporn Palm Oil Industry Public Company Limited for the same periods (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

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

Conclusion

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

Pimjai Manitkajohnkit
Certified Public Accountant (Thailand) No. 4521

EY Office Limited
Bangkok: 12 November 2025

Chumporn Palm Oil Industry Public Company Limited and its subsidiaries

Statement of financial position

As at 30 September 2025

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		113,895	98,174	70,237	72,687
Trade and other current receivables	*2, 3*	311,581	394,317	298,553	388,772
Inventories	*4*	1,090,703	408,520	1,070,117	381,632
Current biological assets		36,193	54,613	16,476	28,059
Other current financial assets		50,417	34,279	50,417	34,279
Other current assets		21,181	11,807	16,331	9,205
Total current assets		1,623,970	1,001,710	1,522,131	914,634
Non-current assets					
Investments in subsidiaries		-	-	211,000	211,000
Investment in joint venture		8,277	7,473	4,900	4,900
Property, plant and equipment	*5*	2,633,035	2,661,923	1,722,265	1,715,791
Right-of-use assets		2,768	3,756	1,104	1,869
Bearer plants	*6*	266,527	284,017	264,293	282,800
Intangible assets		3,319	3,736	2,649	2,988
Other non-current assets		8,335	13,216	7,553	12,283
Total non-current assets		2,922,261	2,974,121	2,213,764	2,231,631
Total assets		4,546,231	3,975,831	3,735,895	3,146,265

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

Statement of financial position (continued)

As at 30 September 2025

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions	*7*	830,000	620,000	830,000	530,000
Trade and other current payables	*2, 8*	186,550	126,268	269,672	111,613
Current portion of lease liabilities		554	1,430	325	1,032
Income tax payable		49,691	31,340	25,783	30,215
Value added tax payable		17,489	26,883	8,082	26,233
Other current financial liabilities		2,484	-	2,484	-
Other current liabilities	*2*	22,498	4,999	18,957	3,665
Total current liabilities		1,109,266	810,920	1,155,303	702,758
Non-current liabilities					
Lease liabilities, net of current portion		2,356	2,643	903	981
Non-current provision for employee benefits		60,555	55,999	57,151	52,985
Deferred tax liabilities		211,641	215,668	207,800	210,751
Total non-current liabilities		274,552	274,310	265,854	264,717
Total liabilities		1,383,818	1,085,230	1,421,157	967,475

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

Statement of financial position (continued)

As at 30 September 2025

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	(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	63,386	63,386	63,386	63,386
Unappropriated	1,173,826	902,014	327,465	191,517
Other components of shareholders' equity	867,481	867,481	866,167	866,167
Total shareholders' equity	3,162,413	2,890,601	2,314,738	2,178,790
Total liabilities and shareholders' equity	4,546,231	3,975,831	3,735,895	3,146,265
	-	-	-	-

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

Statement of comprehensive income

For the three-month period ended 30 September 2025

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Profit or loss:					
Revenues					
Sales		1,308,195	1,359,166	1,342,224	1,402,640
Other income		13,923	9,036	14,215	8,709
Gain on exchange		619	-	619	-
Total revenues		1,322,737	1,368,202	1,357,058	1,411,349
Expenses					
Cost of sales		1,042,647	1,102,487	1,129,210	1,236,134
Selling and distribution expenses		33,423	32,635	30,527	30,824
Administrative expenses		72,054	68,466	64,145	62,097
Loss on exchange		-	618	-	618
Total expenses		1,148,124	1,204,206	1,223,882	1,329,673
Operating profit		174,613	163,996	133,176	81,676
Share of profit from investment in joint venture		542	117	-	-
Finance income		10	18	4	973
Finance cost		(3,919)	(11,508)	(3,829)	(10,688)
Profit (loss) on change in fair value of current biological assets		(25,426)	(9,748)	1,097	264
Gain (loss) on change in fair value of derivatives		(188)	8,342	(188)	8,342
Profit before income tax expenses		145,632	151,217	130,260	80,567
Income tax expenses	*9*	(35,310)	(15,817)	(26,335)	(16,414)
Profit for the period		110,322	135,400	103,925	64,153
Other comprehensive income:					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		110,322	135,400	103,925	64,153

(Unit: Baht)

Earnings per share					
Basic earnings per share					
Profit attributable to equity holders of the Company		0.174	0.214	0.164	0.101

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

Statement of comprehensive income

For the nine-month period ended 30 September 2025

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
Profit or loss:					
Revenues					
Sales		4,050,284	4,134,613	4,160,854	4,224,264
Other income		33,012	18,186	36,698	16,826
Gain on exchange		11,612	959	11,612	959
Total revenues		4,094,908	4,153,758	4,209,164	4,242,049
Expenses					
Cost of sales		3,244,378	3,516,081	3,572,063	3,824,109
Selling and distribution expenses		82,527	96,182	76,132	92,257
Administrative expenses		214,204	208,681	191,110	189,001
Total expenses		3,541,109	3,820,944	3,839,305	4,105,367
Operating profit		553,799	332,814	369,859	136,682
Share of profit from investment in joint venture		804	621	-	-
Finance income		446	528	442	4,668
Finance cost		(12,880)	(34,520)	(11,500)	(31,928)
Loss on change in fair value of current biological assets		(16,964)	(23,920)	(11,583)	(20,064)
Gain (loss) on change in fair value of derivatives		(1,899)	7,487	(1,899)	7,487
Profit before income tax expenses		523,306	283,010	345,319	96,845
Income tax expenses	*9*	(112,289)	(20,919)	(70,166)	(19,613)
Profit for the period		411,017	262,091	275,153	77,232
Other comprehensive income:					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		411,017	262,091	275,153	77,232

(Unit: Baht)

Earnings per share					
Basic earnings per share					
Profit attributable to equity holders of the Company		0.650	0.414	0.435	0.122

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

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2025

(Unit: Thousand Baht)

		Consolidated financial statements							
							Other components of shareholders' equity		
					Retained earnings		Other comprehensive income		
	Note	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 2024		632,753	412,310	12,657	56,255	658,159	867,481	867,481	2,639,615
Profit for the period		-	-	-	-	262,091	-	-	262,091
Other comprehensive income for the period		-	-	-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	262,091	-	-	262,091
Dividends paid	*11*	-	-	-	-	(69,603)	-	-	(69,603)
Balance as at 30 September 2024		632,753	412,310	12,657	56,255	850,647	867,481	867,481	2,832,103
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		-	-	-	-	411,017	-	-	411,017
Other comprehensive income for the period		-	-	-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	411,017	-	-	411,017
Dividends paid	*11*	-	-	-	-	(139,205)	-	-	(139,205)
Balance as at 30 September 2025		632,753	412,310	12,657	63,386	1,173,826	867,481	867,481	3,162,413
		-	-	-	-	-		-	-
		-	-	-	-	-		-	-

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

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2025

(Unit: Thousand Baht)

		Separate financial statements							
							Other components of shareholders' equity		
							Other		
		Issued and		Capital reserve	Retained earnings		comprehensive income	Total other	Total
		paid-up		for share-based	Appropriated -		Revaluation	components of	shareholders'
	Note	share capital	Share premium	payment transactions	statutory reserve	Unappropriated	surplus on assets	shareholders' equity	equity
Balance as at 1 January 2024		632,753	412,310	12,657	56,255	125,640	866,167	866,167	2,105,782
Profit for the period		-	-	-	-	77,232	-	-	77,232
Other comprehensive income for the period		-	-	-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	77,232	-	-	77,232
Dividends paid	*11*	-	-	-	-	(69,603)	-	-	(69,603)
Balance as at 30 September 2024		632,753	412,310	12,657	56,255	133,269	866,167	866,167	2,113,411
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		-	-	-	-	275,153	-	-	275,153
Other comprehensive income for the period		-	-	-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	-	275,153	-	-	275,153
Dividends paid	*11*	-	-	-	-	(139,205)	-	-	(139,205)
Balance as at 30 September 2025		632,753	412,310	12,657	63,386	327,465	866,167	866,167	2,314,738
		-	-	-	-	-		-	-
		-	-	-	-	-		-	-

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

Statement of cash flows

For the nine-month period ended 30 September 2025

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit before tax	523,306	283,010	345,319	96,845
Adjustments to reconcile profit before tax				
to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	145,406	144,931	106,091	106,703
Gain on lease contracts termination/modification	(158)	(4)	-	-
Reduction of cost of inventories to net realisable value				
(reversal)	(3,320)	(36)	(2,818)	10
Written-off bearer plants	-	1,546	-	1,546
Financial fee amortisation	-	100	-	100
Gain on sales of equipment	(1,642)	(661)	(1,642)	(661)
Loss on written-off equipment	5,632	-	3,058	-
Allowance for expected credit losses (reversal)	(86)	86	(86)	86
Share of profit from investment in joint venture	(804)	(621)	-	-
Provision for employee benefits	4,556	4,479	4,166	4,112
Loss on change in fair value of current biological assets	16,964	23,920	11,583	20,064
Loss (gain) on change in fair value of derivatives	1,899	(7,487)	1,899	(7,487)
Unrealised loss on exchange	107	264	107	264
Finance income	(446)	(528)	(442)	(4,668)
Finance cost	12,880	34,520	11,500	31,928
Profit from operating activities before changes in				
operating assets and liabilities	704,294	483,519	478,735	248,842
Operating assets (increase) decrease				
Trade and other current receivables	83,071	(110,926)	90,554	(31,078)
Inventories	(678,863)	2,978	(685,667)	(2,449)
Current biological assets	1,456	(1,864)	-	-
Other current financial assets	(15,553)	(1,731)	(15,553)	(1,731)
Other current assets	(9,729)	(22,648)	(7,481)	(21,353)
Other non-current assets	4,881	2,310	4,730	2,030
Operating liabilities increase (decrease)				
Trade and other current payables	61,001	(19,368)	158,081	40,116
Value added tax payables	(9,394)	(304)	(18,151)	(6,694)
Other current liabilities	17,499	16,802	15,292	13,139
Non-current provision for employee benefits	-	(656)	-	(656)
Cash flows from operating activities	158,663	348,112	20,540	240,166
Corporate income tax paid	(97,966)	(10,392)	(77,551)	(9,271)
Net cash flows from (used in) operating activities	60,697	337,720	(57,011)	230,895

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

Statement of cash flows (continued)

For the nine-month period ended 30 September 2025

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Cash flows from investing activities				
Cash received from finance income	446	528	442	8,029
Increase in short-term loans to related parties	-	-	-	65,000
Acquisitions of property, plant and equipment	(103,262)	(79,682)	(95,580)	(63,755)
Acquisitions of intangible assets	-	(203)	-	(186)
Cash received from sales of equipment	1,836	1,187	1,836	1,187
Increase in bearer plants	(590)	(528)	(430)	(669)
Net cash flows from (used in) investing activities	(101,570)	(78,698)	(93,732)	9,606
Cash flows from financing activities				
Increase in short-term loans from financial institutions	210,000	5,048	300,000	10,043
Payment of principal portion of lease liabilities	(1,104)	(1,259)	(785)	(842)
Repayment of long-term loans	-	(102,410)	-	(102,410)
Dividends paid	(139,205)	(69,603)	(139,205)	(69,603)
Interest paid	(13,097)	(35,015)	(11,717)	(32,450)
Net cash flows from (used in) financing activities	56,594	(203,239)	148,293	(195,262)
Net increase (decrease) in cash and cash equivalents	15,721	55,783	(2,450)	45,239
Cash and cash equivalents at beginning of period	98,174	72,302	72,687	49,460
Cash and cash equivalents at end of period	113,895	128,085	70,237	94,699
	-		-	
Supplemental cash flows information				
Non-cash items consist of:				
Increase (decrease) in payable from property,				
plant and equipment	(501)	(1,283)	196	(633)
Additions to right-of-use assets and lease liabilities	271	-	-	-

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 and nine-month periods ended 30 September 2025

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 included 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 2024, 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 2024.

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

2. Related party transactions

During the periods, 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 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Transactions with subsidiary companies (eliminated from the consolidated financial statements)				
Sales	-	-	92.6	104.0
Other income	-	-	1.0	0.6
Rental income	-	-	0.3	0.3
Finance income	-	-	-	1.0
Purchase of raw materials	-	-	504.8	431.4
Purchase of palm sprouts	-	-	-	0.1
Purchase of factory supplies	-	-	0.2	0.2
Transactions with joint venture				
Other income	0.7	0.8	0.7	0.8
Service expenses	4.3	4.0	4.3	4.0

(Unit: Million Baht)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Transactions with subsidiary companies (eliminated from the consolidated financial statements)				
Sales	-	-	268.6	249.0
Other income	-	-	5.7	1.3
Rental income	-	-	0.8	0.8
Finance income	-	-	0.1	4.3
Purchase of raw materials	-	-	1,245.6	1,061.0
Purchase of palm sprouts	-	-	-	0.1
Purchase of factory supplies	-	-	0.4	2.3
Transactions with joint venture				
Other income	2.1	2.2	2.1	2.2
Service expenses	11.9	12.0	11.9	12.0

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

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024 (Audited)	30 September 2025	31 December 2024 (Audited)
Trade and other current receivables - related parties (Note 3)				
Subsidiaries (eliminated from the consolidated financial statements)	-	-	11,767	12,438
Joint venture	230	228	230	228
Total trade and other current receivables - related parties	230	228	11,997	12,666
Trade and other current payables - related parties (Note 8)				
Subsidiaries (eliminated from the consolidated financial statements)	-	-	109,773	7,740
Total trade and other current payables - related parties	-	-	109,773	7,740
Deposits - related parties (presented as other current liabilities)				
Joint venture	245	245	245	245
Total deposits - related parties	245	245	245	245

Directors and management's benefits

During the three-month and nine-month periods ended 30 September 2025 and 2024, the Group had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Short-term employee benefits	5,426	5,140	5,426	5,140
Post-employment benefits	246	232	246	232
Total	5,672	5,372	5,672	5,372

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Short-term employee benefits	20,928	20,285	20,804	20,223
Post-employment benefits	736	696	736	696
Total	21,664	20,981	21,540	20,919

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	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Audited)		(Audited)
Trade accounts receivable - related parties (Note 2)				
Aged on the basis of due dates				
Not yet due	-	-	502	12,373
Past due				
Up to 1 month	-	-	11,204	-
1 - 3 months	-	-	4	-
Total trade accounts receivable - related parties	-	-	11,710	12,373
Trade accounts receivable - unrelated parties				
Aged on the basis of due dates				
Not yet due	241,353	350,109	218,208	332,151
Past due				
Up to 1 month	68,124	39,572	67,404	39,572
1 - 3 months	1,022	74	92	74
3 - 6 months	-	79	-	79
Over 12 months	-	2,942	-	2,942
Total	310,499	392,776	285,704	374,818
Less: Allowance for expected credit losses	-	(86)	-	(86)
Total trade accounts receivable - unrelated parties, net	310,499	392,690	285,704	374,732
Total trade accounts receivable - net	310,499	392,690	297,414	387,105

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Audited)		(Audited)
Other current receivables				
Other current receivables - related parties (Note 2)	230	228	287	293
Other current receivables - unrelated parties	852	1,399	852	1,374
Total other current receivables	1,082	1,627	1,139	1,667
Total trade and other current receivables - net	311,581	394,317	298,553	388,772

4. Inventories

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Audited)		(Audited)
Inventories - cost	1,091,683	412,820	1,071,097	385,430
Reduce cost to net realisable value	(980)	(4,300)	(980)	(3,798)
Inventories - net	1,090,703	408,520	1,070,117	381,632

5. Property, plant and equipment

Movements of property, plant and equipment for the nine-month period ended 30 September 2025 are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2025	2,661,923	1,715,791
Acquisitions during the period - at cost	102,761	95,776
Transfers to bearer plants - net book value (Note 6)	(1,144)	-
Disposals/write-offs during the period - net book value as at disposals/write-offs date	(5,826)	(3,252)
Depreciation for the period	(124,679)	(86,050)
Net book value as at 30 September 2025	2,633,035	1,722,265

6. Bearer plants

Movements of bearer plants for the nine-month period ended 30 September 2025 are summarised below:

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2025	284,017	282,800
Acquisitions during the period - at cost	590	430
Transfers from property, plant and equipment		
- net book value (Note 5)	1,144	-
Amortisation for the period	(19,224)	(18,937)
Net book value as at 30 September 2025	266,527	264,293

As at 30 September 2025, palm trees with the net book value of Baht 2 million (31 December 2024: Baht 2 million) were located on land which the Company had only occupancy rights.

7. Short-term loans from financial institutions

(Unit: Thousand Baht)

	Interest rates (% per annum)		Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024	30 September 2025	31 December 2024
				(Audited)		(Audited)
Short-term loans from financial institutions	1.78 - 1.85	2.50 - 2.78	830,000	620,000	830,000	530,000

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.

8. Trade and other current payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2025	31 December 2024 (Audited)	30 September 2025	31 December 2024 (Audited)
Trade accounts payable - related parties (Note 2)	-	-	109,711	7,465
Trade accounts payable - unrelated parties	51,983	33,028	47,398	29,136
Accrued expenses	95,480	60,466	86,236	54,701
Other current payables - related parties (Note 2)	-	-	62	275
Other current payables - unrelated parties	39,087	32,774	26,265	20,036
Total trade and other current payables	186,550	126,268	269,672	111,613

9. 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 and nine-month periods ended 30 September 2025 and 2024 are made up as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Current income tax:				
Interim corporate income tax charge	40,890	16,324	26,611	14,918
Deferred tax:				
Relating to origination and reversal of temporary differences	(5,580)	(507)	(276)	1,496
Income tax expenses reported in profit or loss	35,310	15,817	26,335	16,414

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Current income tax:				
Interim corporate income tax charge	116,316	24,818	73,117	22,741
Deferred tax:				
Relating to origination and reversal of temporary differences	(4,027)	(3,899)	(2,951)	(3,128)
Income tax expenses reported in profit or loss	112,289	20,919	70,166	19,613

10. 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 organised into business units based on its products and services 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 3.74% of the total revenues amount in this interim consolidated financial information. 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 30 September 2025, the Company had revenue from one major customer in amount of Baht 295 million (2024: one major customer in amount of Baht 148 million), arising from sales by the palm oil products segment.

During the nine-month period ended 30 September 2025, the Company had revenue from two major customers in amount of Baht 1,245 million (2024: one major customer in amount of Baht 537 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 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Revenue from external customers				
Thailand	1,006,948	1,191,345	1,040,977	1,234,819
Singapore	295,426	148,102	295,426	148,102
Others	5,821	19,719	5,821	19,719
Total	1,308,195	1,359,166	1,342,224	1,402,640

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Revenue from external customers				
Thailand	3,235,118	3,907,254	3,345,688	3,996,905
Singapore	788,582	188,611	788,582	188,611
Others	26,584	38,748	26,584	38,748
Total	4,050,284	4,134,613	4,160,854	4,224,264

11. Dividends payment

Dividends declared during the nine-month periods ended 30 September 2025 and 2024 consisted of the follows:

Dividends	Approved by	Total dividends	Dividend per share
		(Million Baht)	(Baht)
Final dividends for the year 2024	Annual General Meeting of the shareholders on 23 April 2025	139.2	0.22
Total for the nine-month period ended 30 September 2025		139.2	0.22
Final dividends for the year 2023	Annual General Meeting of the shareholders on 25 April 2024	69.6	0.11
Total for the nine-month period ended 30 September 2024		69.6	0.11

12. Commitments and contingent liabilities

12.1 Capital commitments

As at 30 September 2025, the Group had capital commitments of Baht 21 million (the Company only: Baht 21 million) (31 December 2024: Baht 1 million (the Company only: Baht 1 million)), relating to the improvement of assets to align with the Company's operational characteristics.

12.2 Lease and service commitments

As at 30 September 2025 and 31 December 2024, 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	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(Audited)		(Audited)
Payable:				
Within 1 year	3	4	2	3
Over 1 and up to 5 years	2	2	1	1
Over 5 years	1	2	1	1

12.3 Electricity sale commitments

The Group entered into the following agreements to sell electricity with 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 renewable for every 5 years automatically	29 September 2014	3
CPP Company Limited	10 October 2016	15 years 4 months	27 April 2017	4

12.4 Guarantees

a) As at 30 September 2025 and 31 December 2024, the Company had guaranteed bank credit facilities of its subsidiaries amounting to Baht 326 million.

b) As at 30 September 2025 and 31 December 2024, 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	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024
		(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	0.6	-	0.4	-
Total	9.2	8.6	4.5	4.1

12.5 Commitments related to sale agreements

As at 30 September 2025, the Company had commitments relating to sale agreements which specified quantity and selling price with local customers amounting to Baht 25 million which the goods will be delivered during October 2025 - January 2026 (31 December 2024: Baht 3 million which the goods would be delivered during January 2025).

12.6 Commitment in respect of uncalled investment

As at 30 September 2025 and 31 December 2024, the Company is committed to pay the uncalled portion of its investment in CPI Power Company Limited amounting to Baht 15 million.

12.7 Foreign exchange forward contracts

As at 30 September 2025, 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	8,747	31.59 - 32.52	3 October - 22 December 2025

As at 31 December 2024, 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 30 September 2025, the Group had the financial assets and 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
Assets measured at fair value				
Derivatives				
Foreign exchange forward contracts	-	585	-	585
Liabilities measured at fair value				
Derivatives				
Foreign exchange forward contracts	-	2,484	-	2,484

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 30 September 2025 and 31 December 2024, the Group's balances of financial assets and liabilities denominated in foreign currencies are summarised below.

Foreign currencies	Consolidated and separate financial statements					
	Financial assets		Financial liabilities		Average exchange rate	
	30 September 2025	31 December 2024	30 September 2025	31 December 2024	30 September 2025	31 December 2024
	(Thousand)	(Thousand)	(Thousand)	(Thousand)	(Baht per 1 foreign currency unit)	
US Dollar	2,159	1,051	-	1	32.2993	33.9879
Euro	16	48	12	1	37.8416	35.4284

14. Approval of interim consolidated financial statements

These interim consolidated financial statements were authorised for issue by the Company's Board of Directors on 12 November 2025.