

แบบแสดงรายการ
ข้อมูลประจำปี
2025

ccp

Annual Registration Statement / Annual Report 2025

Form 56-1 One Report
(e-One Report)

CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025

ANNUAL
REPORT 2025

www.ccp.co.th

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Part 1 Business Operations and Performance

1. Organizational structure and operation of the group of companies

1.1 Policy and business overview

1.1.1 Overview of the vision, objectives, goals and business strategies

Message from the chairman

Dear Shareholders,

The past year was another challenging year for the business sector, facing several factors including volatile economic conditions, fluctuating production costs, and intensifying competition in the construction materials industry. However, the company remains committed to conducting business with prudence, transparency, and adherence to good corporate governance principles to ensure stability and sustainable growth. Throughout the past year, the company focused on improving operational efficiency, developing products and services to meet market demands, and managing costs effectively. This was coupled with enhancing the capabilities of our personnel and adopting technology in our work processes to strengthen our long-term competitiveness.

Furthermore, the company continues to prioritize responsible business practices towards society and the environment, focusing on efficient resource utilization, minimizing environmental impact, and continuously contributing to the development of surrounding communities. Looking ahead, the company will continue to develop itself through product innovation, increased production efficiency, and exploring new business opportunities to create added value for shareholders and strengthen the company in the long term. On behalf of the Board of Directors, I would like to thank our shareholders, customers, business partners, and employees for their continued trust and support. The cooperation of all parties has been crucial in enabling the company to overcome challenges and achieve stable growth. The company will remain committed to conducting business responsibly, transparently, and creating sustainable value for the best interests of our shareholders and all stakeholders.

Thank you to all shareholders for your continued support of the company.

Sincerely,

Vision

A leader in the production and distribution of concrete products at both national and international levels.

Objectives

We continuously develop and innovate new product formats to keep pace with changing customer needs.

Goals

The company's goal is to maintain its leadership as a major comprehensive manufacturer and distributor of concrete products in the Eastern region by developing and innovating new construction materials of all kinds. This aims to enhance product quality to meet customer needs and keep pace with modern construction technology. This includes ensuring accurate and timely delivery to maximize customer satisfaction and maintain the trust and confidence customers have in the company and all its products. Simultaneously, increased emphasis will be placed on marketing plans to stimulate sales growth and expand the customer base further in the future.

Business strategies

The ready-mixed concrete industry remains highly competitive, but as a fundamental construction industry, demand remains high due to ongoing projects. However, due to restructuring and business model adjustments implemented by the company, it enjoys flexibility in revenue generation, meaning it can generate revenue from multiple sources, such as:

1. Concrete trading services:

2. Ordering concrete from partner plants, controlling concrete quality with CCP's QC team, and delivering by CCP's transport vehicles.
3. Concrete truck rental services (short-term and long-term)
4. On-site plant setup.
5. Distribution of concrete admixtures in collaboration with Sika Thailand Co., Ltd. under the CCP product name, such as CCP M78 (Type A&D) and CCP F 16 (Type F).
6. Distributing lubricants as a distributor of Bangchak Oil products.
7. We provide concrete production and quality control services under the name Project QC by CCP.
8. We sell stone, crushed stone, and stone dust, and deliver them directly to our customers' projects.
9. The production and distribution of sand for concrete mixing. Currently, sand is produced for internal use within the CCP factory and sold to affiliated companies.

1.1.2 Material changes and developments

Details regarding material changes and developments

years	Material changes and developments
2025	In 2025, the company received a score of 90 out of 50 in the evaluation of the quality of its 2025 Annual General Meeting (AGM) under the AGM Quality Assessment Project, conducted by the Thai Investors Association in collaboration with the Stock Exchange of Thailand and the Securities and Exchange Commission. The evaluation criteria covered various stages of the AGM, from before the meeting, during the meeting, and after the meeting. -The company received Certificate Number: TGO CFP FY25-317 for 5 products from the Thailand Greenhouse Gas Management Organization (Public Organization) on August 22, 2025. The facility is located at Ban Bueng Factory 1,3, 113 Moo 5, Nong Phai Kaeo Subdistrict, Ban Bueng District, Chonburi 20220. The consulting firm was BGC Society and Solutions Co., Ltd., represented by Dr. Ajaree Suwattikul and her team, and the reviewers were Mr. Montchai Jittipanyakul and his team. -The company received Certificate Number: TGO CFP FY25-325 for 2 products from the Thailand Greenhouse Gas Management Organization (Public Organization) on August 22, 2025. The facility is located at Ban Bueng Factory 1,3, 113 Moo 5, Nong Phai Kaeo Subdistrict, Ban Bueng District, Chonburi 20220. The consulting firm was BGC Society and Solutions Co., Ltd., represented by Dr. Ajaree Suwattikul and her team, and the verification was conducted by Mr. Montchai Jittipanyakul and his team. -The company received the Green Label Certificate Number: GL2025/037 for its pre-wall material product (TGL-61-11) Type 3, under the CCP trademark, from the Thailand Environment Institute Foundation on August 13, 2025. The factory is located at 113 Moo 5, Nong Phai Kaeo Subdistrict, Ban Bueng District, Chonburi Province 20220.
2024	The Company received a score of 96 in the 2024 Annual General Meeting (AGM) quality assessment under the program organized by the Thai Investors Association, in collaboration with the Stock Exchange of Thailand and the Securities and Exchange Commission. The assessment covers processes before, during, and after the meeting. In terms of environmental performance, the Company received the CFP certification (TGO CFP FY24-247) for 9 products from the Thailand Greenhouse Gas Management Organization (Public Organization), and was awarded the Green Label (GL2024/059) for wall construction materials by the Thailand Environment Institute, for Ban Bueng Plants 1 and 3. Meanwhile, the subsidiary, CCP Paving Stones Co., Ltd., received the CFO certification (TGO CFO FY24-607) and the CFP certification (TGO CFP FY24-246) for 6 products for the CPS plant from relevant organizations.
2023	The Company received a score of 94 in the 2023 Annual General Meeting (AGM) quality assessment under the program organized by the Thai Investors Association, in collaboration with the Stock Exchange of Thailand and the Securities and Exchange Commission. The assessment covers processes before, during, and after the meeting. In addition, the Company received the CFO certification (TGO CFO FY24-23) from the Thailand Greenhouse Gas Management Organization (Public Organization) on November 28, 2023, for Ban Bueng Plants 1 and 3, located at 113 Moo 5, Nong Phai Kaeo Subdistrict, Ban Bueng District, Chonburi 20220.

1.1.3 Spending of the raised fund to serve the objectives declared in the registration statement for securities offering

Is there an issuance of equity securities or debt securities? : No

1.1.4 The obligations to which the company has committed in the registration statement, including the compliance with such obligations or conditions in the following years

Are there any issued securities with obligations or : No
conditions?

1.1.5 Company information

Company name : CHONBURI CONCRETE PRODUCT PUBLIC COMPANY
LIMITED

Symbol : CCP

Address : 39/1 MOO. 1, SUKHUMVIT ROAD, HUAYKAPI, AMPHOR
MUEANGCHONBURI

Province : Chonburi

Postcode : 20000

Business : The Company is engaged in manufacturing and distribution of concrete products. There are 5 subsidiary companies. Namely, Chonburi Kanyong Co., Ltd. operates modern-trade retail business for distribution of construction materials. Smart Concrete Co., Ltd. is in the business of manufacturing and distribution of autoclaved aerated concrete under the name of Smart Block. Eastern Transport Co., Ltd. is in the business of leasing of vehicles to the company and subsidiaries. Chonpratheap Asset Co., Ltd. is in the business of leasing of assets to the company and subsidiaries. 5. CCP Paving Stones Company Limited manufactures and sells concrete blocks.

Registration number : 0107546000261

Telephone : 0-3826-5400-59

Website : www.ccp.co.th

Email : vathusiri@ccp.co.th ,secretary.cm@ccp.co.th

Total shares sold

Common stock : 2,768,030,181

Preferred stock : 0

Diagram of organization's logo



1.2 Nature of business

1.2.1 Revenue structure

Revenue structure by product line or business group

	2023	2024	2025
Total revenue from operations (thousand baht)	3,004,776.00	2,769,680.00	2,552,776.00
Ready-mixed concrete products and precast concrete products (thousand baht)	1,497,970.00	1,479,940.00	1,433,360.00
Revenue from the retail business of construction materials, decorative items, and repair supplies. (thousand baht)	610,740.00	475,370.00	428,850.00
Revenue from Lightweight Concrete Business (thousand baht)	633,890.00	535,580.00	400,730.00
Revenue from landscape management business (thousand baht)	236,470.00	247,030.00	252,680.00
Other Income (thousand baht)	25,706.00	31,760.00	37,156.00
Other (thousand baht)	0.00	0.00	0.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Ready-mixed concrete products and precast concrete products (%)	49.85%	53.43%	56.15%
Revenue from the retail business of construction materials, decorative items, and repair supplies. (%)	20.33%	17.16%	16.80%
Revenue from Lightweight Concrete Business (%)	21.10%	19.34%	15.70%
Revenue from landscape management business (%)	7.87%	8.92%	9.90%
Other Income (%)	0.86%	1.15%	1.46%
Other (%)	0.00%	0.00%	0.00%

By geographical area or market

	2023	2024	2025
Total revenue from operations (thousand baht)	3,004,776.00	2,769,680.00	2,552,776.00
Domestic (thousand baht)	3,004,776.00	2,769,680.00	2,552,776.00
International (thousand baht)	0.00	0.00	0.00
Thailand (thousand baht)	0.00	0.00	0.00
Other countries (thousand baht)	0.00	0.00	0.00
Total revenue from operations (%)	100.00%	100.00%	100.00%
Domestic (%)	100.00%	100.00%	100.00%
International (%)	0.00%	0.00%	0.00%
Thailand (%)	0.00%	0.00%	0.00%
Other countries (%)	0.00%	0.00%	0.00%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	25,706.00	25,706.00	25,706.00
Other income from operations (thousand baht)	0.00	0.00	0.00
Other income not from operations (thousand baht)	25,706.00	25,706.00	25,706.00

Share of profit of joint ventures and associates accounted for using equity method

	2023	2024	2025
Share of profit (thousand baht)	0.00	-352.00	15,751.00

1.2.2 Information on products and services

1.2.2.1 Product/service information and business innovation development

Concrete Products Business

1. Ready-mixed concrete products

The company operates 7 ready-mixed concrete plants to serve customers, with 6 located in the Eastern region and 1 in the Northeastern region.

2. Precast concrete products

Precast concrete products for system structures are categorized as follows:

- Products for structural work include HOLLOW CORE slabs, PLANK, BLOCK GIRDER, FENCE, and BARRIER
- Products for drainage systems include tongue-and-groove drainage pipes, bell-and-spigot drainage pipes, rectangular precast reinforced concrete pipes, jacking pipes, reinforced concrete manholes, drainage channels, and GUTTER channels.

Research and development policy in various areas, and details regarding innovation development in processes, products and/or services, or business models.

Research and development (R&D) policy : No

R&D expenses in the past 3 years

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	N/A	N/A	N/A

Additional explanation about R&D expenses in the past 3 years

Fees for Green Label product certification with the Thailand Environment Institute Foundation; consulting fees for applying for product carbon footprint and organizational carbon footprint; verification fees for product carbon footprint and organizational carbon footprint applications; and registration fees for product carbon footprint and organizational carbon footprint.

1.2.2.2 Marketing policies of the major products or services during the preceding year

Concrete Products Business

The Company meticulously oversees every step of production, utilizing modern machinery within a factory certified with international quality management systems ISO 9001:2015 and ISO 14001:2025, under the close supervision of expert engineers, to create high-quality products that meet customer requirements and orders.

The industry competition during the preceding year

For the ready-mixed concrete industry in 2025, competition remains intense. However, as it is a fundamental industry for construction, demand continues to be high in line with ongoing projects. Nevertheless, due to the restructuring and business model adjustments undertaken by the company, it has achieved flexibility in revenue generation, meaning the company can generate revenue through multiple channels.

1.2.2.3 Procurement of products or services

Concrete Products Business

The Company operates 7 ready-mixed concrete plants distributed across the Eastern region and 1 in the Northeastern region. It provides concrete delivery and pouring services directly to project sites. Furthermore, it has 3 precast concrete manufacturing plants located in Chonburi Province.

The company's production capacity

	Production capacity	Total utilization (Percent)
Baan Bueng Factory 1, 2, 3 (Queue)	22,000.00	79.55

The company meticulously manages every stage of production, utilizing modern machinery within a factory certified with international quality management systems ISO 9001:2015 and ISO 14001:2015, under the close supervision of expert engineers, to create high-quality products that meet customer requirements and orders.

Acquisition of raw materials or provision of service

The Company purchases raw materials such as powdered cement, stone, and sand from domestic suppliers. Powdered cement is purchased directly from suppliers, namely Siam City Cement Public Company Limited, TPI Polene Public Company Limited, and Asia Cement Public Company Limited. However, the Company primarily bases its decision on cost when considering cement orders from each manufacturer. Currently, the Company's sales volume of powdered cement ranks among the top 5 for Siam City Cement, TPI Polene, and Asia Cement. Furthermore, the Company maintains a policy of not holding raw material stock, with the exception of steel, which is a raw material with relatively volatile prices. The Company's necessity to maintain some stock is to mitigate risks arising from price fluctuations and sudden shortages.

Proportion of domestic and overseas procurement

Countries	Name of raw material	Value (Baht)
Thailand	Powdered cement, stone, and sand	1,261,622,000.00

Major raw material distributors

Number of major raw material distributors (persons) : 2

TPI Polene Public Company Limited and Cement Asia Public Company Limited have had a long-standing business partnership for over 30 years.

1.2.2.4 Assets used in business undertaking

Core permanent assets

1. Land and improvements:

Land title deed no. 48531, area 59-3-65 rai, located in Nong Phai Kaeo Sub-district, Ban Bueng District, Chonburi Province.

Land title deed no. 62359, area 6-3-90 rai, located in Huai Kapi Sub-district, Mueang Chonburi District, Chonburi Province.

Land title deed no. 51867, area 0-3-86 rai, located in Huai Kapi Sub-district, Mueang Chonburi District, Chonburi Province.

Land title deed no. 51868, area 0-3-85 rai, located in Huai Kapi Sub-district, Mueang Chonburi District, Chonburi Province.

Land title deed no. 146870, area 8-3-7 rai, located in Nong Prue Sub-district, Bang Lamung District, Chonburi Province.

Land title deed no. 248043, area 0-0-60 rai, located in Bang Na Sub-district, Phra Khanong District, Bangkok.

Land title deed no. 1090, area 24-0-68 rai, located in Makham Khu Sub-district, Nikhom Phatthana District, Rayong Province.

Land title deed no. 6372, area 17-2-11 rai, located in Nong Yai Sub-district, Nong Yai District, Chonburi Province.

Land title deed no. 28993, area 3-1-53.5 rai, located in Thung Sukhla Sub-district, Si Racha District, Chonburi Province.

Land title deed no. 28993, area 5-3-75 rai, located in Thung Sukhla Sub-district, Si Racha District, Chonburi Province.

Land title deed no. 14395, area 7-3-95.5 rai, located in Phala Sub-district, Ban Chang District, Rayong Province.

Land title deed no. 14720, area 100-0-20 rai, located in Nong Irun Sub-district, Ban Bueng District, Chonburi Province.

2. Factory buildings and factory improvements.

Ready-Mixed Concrete Product Factory.

Bo Win Branch, Moo 10, Khao Khansong Sub-district, Si Racha District, Chonburi Province.

Segment 1 Branch, No. 113, Moo 5, Nong Phai Kaeo Sub-district, Ban Bueng District, Chonburi Province.

Segment 2 Branch, No. 113, Moo 5, Nong Phai Kaeo Sub-district, Ban Bueng District, Chonburi Province.

Ban Bueng 2 Branch, No. 309/10, Moo 1, Nong Phai Kaeo Sub-district, Ban Bueng District, Chonburi Province.

Nong Khai Branch, No. 512, Moo 10, Khai Bok Wan Sub-district, Mueang Nong Khai District, Nong Khai Province.

Laem Chabang Branch, No. 889, Moo 8, Bang Lamung Sub-district, Bang Lamung District, Chonburi Province.

Precast Concrete Product Factory.

Concrete Product Factory (Ban Bueng 1) No. 113, Moo 5, Nong Phai Kaeo Sub-district, Ban Bueng District, Chonburi Province.

Concrete Product Factory (Ban Bueng 2) No. 309/10, Moo 1, Nong Phai Kaeo Sub-district, Ban Bueng District, Chonburi Province.

Concrete Product Factory (Ban Bueng 3) No. 113, Moo 5, Nong Phai Kaeo Sub-district, Ban Bueng District, Chonburi Province.

3. Machinery and equipment.

4. Fixtures, fittings, and office equipment.

5. Vehicles.

Core intangible assets

According to the main financial statements, it mainly concerns computer software, while other items that are not recorded in the financial statements, such as trademarks (CCP) and product design patents, are excluded.

Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : Yes

companies

The company prioritizes investments in subsidiaries and joint ventures that align with its core strategic objectives and have strong potential to create long-term value. All investment decisions are subject to thorough review, approval, and oversight by the Board of Directors, which includes appointing the company's representatives to the boards of subsidiaries and joint ventures in proportion to its shareholding. This ensures effective monitoring of operational performance, risk management, financial evaluation, and compliance with internal policies and regulatory requirements. Investments are regularly assessed to confirm alignment with strategic goals, sustainable growth objectives, and expected returns to shareholders. Where necessary, the Board may implement corrective measures or enhanced governance protocols to protect the company's interests and strengthen accountability and transparency in managing subsidiaries and joint ventures.

1.2.2.5 Under-construction projects

Under-construction projects : No

Details of under-construction projects

Total projects : N/A

Values of total ongoing projects : N/A

Realized value : N/A

Unrealized value of remaining projects : N/A

Additional details : -

1.3 Shareholding structure

1.3.1 Shareholding structure of the group of companies

Policy on operational organization within the group of companies

The Company produces and distributes ready-mixed concrete products and precast concrete products comprehensively under the trademark "CCP". All types of the Company's concrete products are manufactured with modern machinery in factories certified with international quality management systems ISO 9001:2015, ISO 14001:2015, and Thai Industrial Standards (TIS), which can be divided into 3 main product categories:

1. Ready-mixed concrete.

Available in various types for all construction projects, of all sizes, from small-scale construction to large national projects.

2. Precast concrete for structural and system works.

These are concrete products for structural works and public utilities such as highways, drainage systems, and various construction projects for both government and private sectors. Precast concrete products for structural works include floor slabs, bridge slabs, wall blocks, and road barriers. For precast concrete products for drainage works, these include various types of drainage pipes, jacking pipes for manholes, and drainage channels, as well as other types of concrete products such as building components, railway sleepers, etc.

3. Precast concrete for decorative and landscape architecture.

These are concrete products for decorating road surfaces and various multi-purpose areas, including interlocking paving blocks, sidewalk slabs, grass blocks, curb stones, artificial coral, and wave barriers, etc.

Furthermore, the Company also accepts orders for custom-made concrete with specific designs and properties (Made to order). Currently, the Company operates 6 ready-mixed concrete plants located in the Eastern region, comprising Segment 1 and 2 Concrete Plants, Ban Bueng 2 Concrete Plant, Wang Chan Concrete Plant, Bo Win Concrete Plant, and Nong Khai Concrete Plant. Additionally, there are 3 precast concrete product manufacturing plants, all located in Ban Bueng District, Chonburi Province.

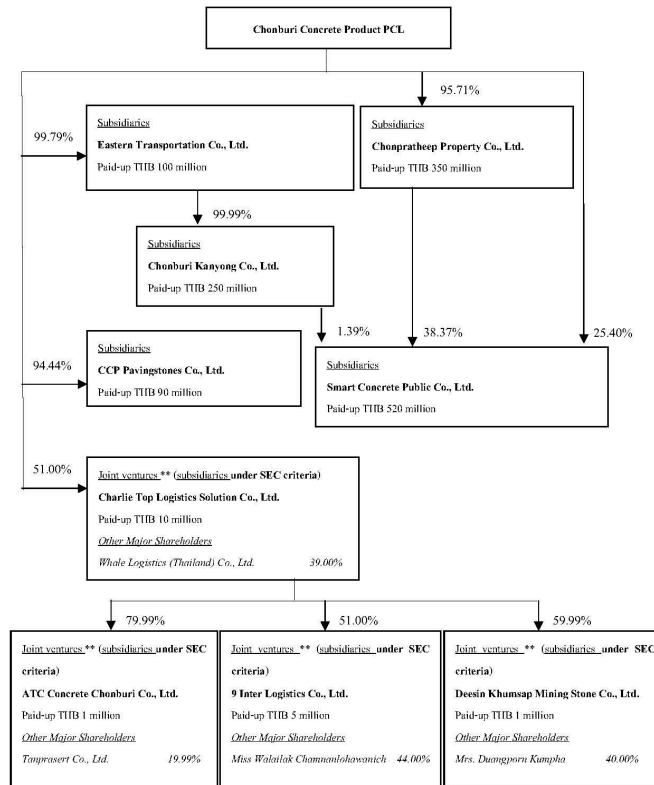
In addition to the concrete production and distribution business, the Company has also invested in establishing 5 subsidiaries to operate related businesses to support the operations of the companies within the group, namely:

1. Chonburi Kanyong Company Limited operates a retail and wholesale business for construction materials and home decoration equipment under the name "Kanyong Home Store".
2. Eastern Transport Company Limited operates a vehicle rental business for its subsidiaries to transport construction materials such as stone and sand. On December 31, 2020, it sold all remaining vehicles to the parent company and changed its business model to a Holding Company.
3. Chonprateep Asset Company Limited operates a business of leasing land, office buildings, and factories to its subsidiaries and other companies.
4. Smart Concrete Public Company Limited operates a business of manufacturing and distributing autoclaved aerated concrete (AAC) under the name "Smart Block Yen".
5. CCP Paving Stones Company Limited operates a business of manufacturing and distributing concrete products for decorative and landscape architecture.

Shareholding diagram of the group of companies

Does your company have any shareholdings in other : Yes
companies?

Shareholding diagram



Note ** according to the financial statements

Other Major Shareholder shall show person/company holding share more than 10%

Subsidiaries

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
Eastern Transport Co., Ltd.	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	99.79%	99.79%
Chonburi Kanyong Co., Ltd.	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	99.99%	99.99%
Chonpratheep Property Co., Ltd.	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	95.71%	95.71%
Smart Concrete Public Company Limited	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	65.16%	65.16%
CCP Paving Stones Co., Ltd.	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	94.44%	94.44%

Associated companies

Company name	Juristic person who holds shares of the company	Shareholding proportion (%)	Voting right proportion (%)
Charlie Top Logistics Solution Co., Ltd.	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	51.00%	51.00%
ATC Concrete Chonburi Co., Ltd.	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	79.99%	79.99%
Deesin Khumsap Mining Stone Co., Ltd.	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	40.00%	40.00%
9 Inter Logistics Co., Ltd.	CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	51.00%	51.00%

Company that holds 10% or more of the total shares sold

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Eastern Transportation Company Limited 39/4 Moo 1, Sukhumvit Road, Huay Kapi Sub-district, Mueang Chonburi District Chonburi 20000 Telephone : 038265400-59 Facsimile number : -	Holding Company	Common shares	1,000,000	1,000,000

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Chonburi Kanyong Co., Ltd. 39/1-4 Moo 1, Sukhumvit Road, Huay Kapi Sub-district, Mueang Chonburi District Chonburi 20000 Telephone : 038265400-59 Facsimile number : -	Distribution of construction materials	Common shares	25,000,000	25,000,000
Chonprateep Asset Company Limited 39/1 Moo 1, Sukhumvit Road, Huay Kapi Subdistrict, Mueang Chonburi District Chonburi 20000 Telephone : 038265400-59 Facsimile number : -	Property for Lease	Common shares	35,000,000	35,000,000
Smart Concrete Public Company Limited 11 Moo 9, Ban Bueng-Klaeng Road, Nong Irun Sub-district, Ban Bueng District Chonburi 20220 Telephone : 038442500 Facsimile number : -	Manufacture and sell lightweight concrete blocks	Common shares	1,041,566,639	1,041,566,639
CCP Paving Stones Company Limited 39/1 Moo 1, Sukhumvit Road, Huay Kapi Sub-district, Mueang Chonburi District Chonburi 20000 Telephone : 038265400-59 Facsimile number : -	Manufacture and distribute concrete block products	Common shares	900,000	900,000

Name and the location of the head office	Type of business	Type of shares	The number of shares	The number of shares sold
Charlie Top Logistics Solution Co., Ltd. 39/1 Moo. 1 Huai Kapi, Mueang Chon Buri, Chon Buri 20000 Chonburi 20000 Telephone : 038-256400-59 Facsimile number : -	Renting and operating of self-owned or leased of non-residential buildings	Common shares	100,000	100,000
ATC Concrete Chonburi Co., Ltd. 39/1 Moo. 1 Sukhumvit Rd. Huai Kapi, Mueang Chon Buri, Chon Buri 20000 Chonburi 20000 Telephone : 038-256400-59 Facsimile number : -	Manufacture of ready-mix concrete	Common shares	10,000	10,000
Deesin Khumsap Mining Stone Co., Ltd. 39/1 Moo. 1 Huai Kapi, Mueang Chon Buri, Chon Buri 20000 Telephone : 038-256400-59 Facsimile number : -	Operating a stone crushing business: blasting stone, quarrying stone, crushing stone, grinding stone, excavating gravel and sand, or producing M-sand (manufactured sand	Common shares	10,000	10,000
9 Inter Logistics Co., Ltd. 918 Moo. 12 Thung Sukhla, Si Racha, Chon Buri 20230 Chonburi 20230 Telephone : 038-256400-59 Facsimile number : -	Logistics activities	Common shares	50,000	50,000

1.3.2 Shareholding by a person with a potential conflict of interest holding exceeding 10 percent of the voting shares in a subsidiary or associated company

Does the company have a person with potential conflicts : No
of interest holding shares in a subsidiary or associated
company?

1.3.3 Relationship with major shareholders' business

Does the company have a relationship with a business : No

group of a major shareholder?

1.3.4 Shareholders

List of major shareholders ⁽¹⁾

Group/List of major shareholders	Number of shares (shares)	% of shares
1. Theepakorn Holding CO.,LTD	1,202,026,828	43.43
2. MRS. Chonticha Teepakornsookasem	205,761,654	7.43
3. Mr. Kowit Rungruangthanya	32,000,000	1.16
4. MR. Montree Mongkolsriniyong	26,144,000	0.94
5. MR.Artit Teeparkornsukkasem	25,533,503	0.92
6. Ms. Supa Yangyuensunthorn	23,500,000	0.85
7. Thai NVDR Company Limited	21,834,786	0.79
8. MR. Amorn Rungthammarat	17,986,466	0.65
9. MRS. Pornthip Lawsup	17,177,300	0.62
10. MISS Kadsara Phoommala	16,390,800	0.59
11. MR. Pisit Suchartlikitwongse	15,790,500	0.57
12. MR. Theerapat Cheecharoe	14,137,300	0.51
13. MRS. Proynapat Vanichsan	13,882,500	0.50

Remark : ⁽¹⁾ Theepakorn Holding Co., Ltd. is owned by Mr. Arthit Tipakornsukkasem and the persons referred to in Section 258, who together hold more than 30% of the issued and offered shares

Major shareholders' agreement

Does the company have major shareholders' agreements? : No

1.4 Amounts of registered capital and paid-up capital

1.4.1 Registered capital and paid-up capital

Registered capital and paid-up capital

Registered capital (Million Baht) : 692.01

Paid-up capital (Million Baht) : 692.01

Common shares (number of shares) : 2,768,030,181

Value of common shares (per share) (baht) : 0.25

Preferred shares (number of shares) : 0

Value of preferred share (per share) : 0.00

Has the company listed in other stock exchange?

Has the company listed in other stock exchange? : No

1.4.2 Other types of share whose rights or terms differ from those of ordinary share

Other types of share whose rights or terms differ from : No
those of ordinary share

1.4.3 Shareholding by Thai NVDR Company Limited (NVDR)

Are shares held by Thai NVDR Company Limited (NVDR)? : Yes

Number of shares (Share) : 18,515,186

Calculated as a percentage (%) : 0.66

The impacts on the voting rights of the shareholders

The non-exercise of voting rights by mutual funds or NVDR issuers (e.g., Thailand NVDR Co., Ltd.) in shareholders' meetings may affect the voting structure, resolutions, and transparency of corporate governance, especially in cases requiring a supermajority vote. However Thailand NVDR Co., Ltd. holds 18,515,186 shares in the company, representing only 0.66% of the total number of shares. This shareholding proportion is relatively small compared to other shareholders who may hold a larger number of shares. Therefore, although the non-exercise of voting rights by Thailand NVDR Co., Ltd. has some impact, the impact on voting and meeting resolutions remains low and insignificant.

1.5 Issuance of other securities

1.5.1 Convertible securities

Convertible securities : No

1.5.2 Debt securities

Debt securities : No

1.6 Dividend policy

The dividend policy of the company

The Company has a policy to pay dividends to shareholders at a rate of not less than 40% of its net profit (from separate financial statements) after deducting legal reserves and other reserves (if any). The Board of Directors will propose this to the shareholders, taking into consideration the appropriateness based on the Company's performance and the sufficiency of its cash flow. Nevertheless, each annual dividend payment must be approved by the Annual General Meeting of Shareholders.

The dividend policy of subsidiaries

Chonburi Kanyong Co., Ltd., Eastern Transport Co., Ltd., and Chonprateep Asset Co., Ltd. determine their dividend payment policy as follows: for annual dividends, the board of directors will propose the dividend amount for shareholders' approval, and for interim dividends, the board of directors has the authority to approve dividend payments directly, taking into account the appropriateness based on each company's performance.

For Smart Concrete PCL. has dividend policy to pay not less than 40% of net profit after legal reserve and related loss (audited financial statement) as specified in the Articles of Association and the law in this regard

Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share) ⁽¹⁾	0.0112	0.0071	0.0159	0.0291	0.0377
Dividend per share (baht : share)	0.0130	0.0000	0.0100	0.0100	0.0100
Ratio of stock dividend payment (existing share : stock dividend)	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000	0.0000 : 0.0000
Value of stock dividend per share (baht : share)	0.0000	0.0000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	0.0130	0.0000	0.0100	0.0100	0.0100
Dividend payout ratio compared to net profit (%)	115.93	0.00	62.96	34.33	26.54

Remark : ⁽¹⁾ Note: Net profit per share is calculated from the net profit of the parent company after appropriations per share.

2.1 Risk management policy and plan

Risk management policy and plan

The company recognizes that risk management is a crucial component for stable and sustainable business growth.

Therefore, it has integrated risk management policies into its organizational management processes, focusing on systematically identifying, assessing, monitoring, and managing risks that may affect business operations.

The company has established a risk management governance structure, with the Board of Directors and senior management responsible for setting guidelines, policies, and overseeing the organization's risk management, as well as continuously monitoring performance to ensure that significant risks are appropriately managed.

The company's risk management process encompasses identifying potential risk factors arising from both internal and external sources, assessing the level of risk and potential impacts, establishing control and mitigation measures, as well as regularly monitoring and reviewing the effectiveness of these measures.

Furthermore, the company promotes risk management as an integral part of business decision-making at all organizational levels to enhance its ability to cope with changes and uncertainties in the business environment.

2.2 Risk factors

2.2.1 Risk that might affect the company's business, including environmental, social and corporate governance issues

Risk 1 Risks from Economic Conditions and the Construction Industry

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Reliance on large customers or few customers

Risk characteristics

The company's business is related to the construction industry and infrastructure development, which may be affected by the overall economic situation, government investment, and private sector confidence. If the economy slows down or investment in construction projects decreases, it may impact the demand for the company's products.

The company therefore closely monitors the economic situation and industry trends, while adjusting business strategies to align with market conditions.

Risk-related consequences

The company's business may be affected by fluctuations in both domestic and international economic conditions, uncertainties in government policies, and changes in investment promotion measures. Additionally, a slowdown in private or public sector investment in construction projects may reduce the demand for the company's products and services, impacting its revenue and performance.

Risk management measures

The company continuously monitors the economic situation and industry trends to assess business risks and opportunities. It also adjusts its operational strategies to align with market conditions and customer demands.

Moreover, the company manages costs rigorously and develops innovations or expands new products to enhance competitiveness and adapt to market changes.

Risk 2 Raw Material and Energy Cost Risks

Related risk topics : Strategic Risk

- Volatility in the industry in which the company operates
- Business operations of partners in the supply chain
- Reliance on large partners / distributors or few partners / distributors

Risk characteristics

Raw material and energy costs are significant factors in the production of concrete products, which may fluctuate with market conditions. If these costs increase significantly, it may affect the company's profit margins.

The company therefore manages costs prudently by planning raw material procurement in advance, securing alternative raw material sources, increasing efficiency in production processes, and continuously controlling costs.

Risk-related consequences

Raw material and energy costs are significant factors in the production of concrete products, which may fluctuate with market conditions. If these costs increase significantly, it may affect the company's profit margins.

Risk management measures

The company therefore manages costs prudently by planning raw material procurement in advance, securing alternative raw material sources, increasing efficiency in production processes, and continuously controlling costs.

Risk 3 Industry Competition Risks

Related risk topics : Strategic Risk

- Competition risk

Risk characteristics

The construction materials industry is highly competitive in terms of price, product quality, and service. Therefore, the company emphasizes product development, maintaining quality standards, and building good relationships with customers to enhance long-term competitiveness.

Risk-related consequences

The construction materials industry is highly competitive in terms of price, product quality, and service, which may affect the company's market share and revenue generation if it cannot compete effectively.

Risk management measures

The company therefore emphasizes product development, strictly maintains quality standards, and continuously builds good relationships with customers to enhance long-term competitiveness.

Risk 4 Operational Risks

Related risk topics : Strategic Risk

- Other : Quality of product and service risk

Risk characteristics

The company's business operations may be affected by risks related to production, transportation, or the continuity of operational processes. Therefore, the company emphasizes quality control, machine maintenance, and supply chain management to ensure efficient and continuous operations.

Risk-related consequences

Risks related to production, transportation, and the continuity of operational processes may result in the company's inability to deliver products on time, increased operating costs, fluctuations in revenue and profit, and potential impacts on customer and partner confidence.

Risk management measures

The company implements quality control across all processes, conducts preventive maintenance on machinery, diversifies suppliers to mitigate supply chain risks, establishes contingency plans for production and logistics, and regularly monitors and assesses risks to ensure efficient and continuous operations.

Risk 5 Regulations Risks

Related risk topics : Compliance Risk

- Change in laws and regulations
- Laws and regulations is not favorable for doing business
- Violations of laws and regulations
- Corporate Governance
- Legal risk

Risk characteristics

The company operates under the laws, regulations, and requirements of relevant agencies, which may change. Therefore, the company regularly monitors legal requirements and strictly conducts business in compliance with applicable regulations.

Risk-related consequences

Changes in laws, regulations, or requirements of relevant authorities may require the company to adjust its operational processes and increase compliance costs. Failure to comply properly may expose the company to penalties, fines, and potential reputational damage.

Risk management measures

The company regularly monitors and assesses changes in applicable laws and regulations, engages legal advisors or relevant experts, updates internal policies and procedures to align with regulatory changes, and communicates and provides training to employees to ensure strict compliance with applicable laws and regulations.

Risk 6 Environmental, Social, and Governance Risks

Related risk topics : Strategic Risk

- ESG risk

Risk characteristics

Current business operations increasingly prioritize environmental, social, and governance (ESG) issues, especially in the construction materials industry, which involves the use of natural resources, production processes, and impacts on various stakeholders. Therefore, the company emphasizes managing risks in these areas to ensure responsible, transparent, and sustainable business operations.

6.1. Environmental Risks

The production process of concrete products involves the use of natural resources, energy, and certain types of pollution emissions. Without proper control and management, it may impact the environment, as well as compliance with laws and regulations of relevant agencies.

6.2. Social Risks

The company's business operations involve employees, customers, partners, and communities surrounding its operational areas. Without proper management of stakeholder relationships, it may impact trust, corporate image, and business continuity.

6.3. Governance Risks

Good corporate governance is a crucial factor in building confidence among shareholders, investors, and stakeholders. Therefore, the company emphasizes conducting business with transparency, ethics, and in compliance with relevant laws and regulations.

Risk-related consequences

6.1 Environmental Risk

This may result in emissions exceeding regulatory limits, inefficient use of resources and energy, and risks of non-compliance with environmental laws and regulations, which could lead to fines, operational restrictions, and reputational damage to the Company. In addition, the Company has enhanced its environmental standards in business operations by obtaining certification for its environmental management system in accordance with ISO 14001. The Company has also completed the assessment of its Carbon Footprint for Organization (CFO) and Carbon Footprint of Product (CFP), demonstrating its commitment to managing environmental impacts, reducing greenhouse gas emissions, and supporting sustainable business operations.

6.2 Social Risk

This may affect employee safety, relationships with communities, and the confidence of customers and business partners, as well as the Company's corporate image, which may in turn impact the continuity of business operations.

6.3 Governance Risk

Inadequate corporate governance may lead to a lack of transparency, non-compliance with applicable laws, risks of fraud or misconduct, and may adversely affect the confidence of shareholders, investors, and stakeholders.

Risk management measures

6.1 Environmental Risk

The Company controls and continuously improves its production processes to enhance efficiency, ensures efficient use of resources, manages emissions, and strictly complies with applicable environmental laws and regulations. In addition, the Company operates in accordance with ISO 14001 environmental management system standards and has conducted Carbon Footprint assessments (CFO/CFP) to continuously reduce environmental impacts and greenhouse gas emissions.

6.2 Social Risk

The Company places importance on workplace safety, employee capability development, and maintaining good relationships with communities and stakeholders, as well as continuously implementing corporate social responsibility (CSR) activities.

6.3 Governance Risk

The Company has established good corporate governance policies and practices, promotes ethics and transparency in business operations, implements appropriate internal control systems, and regularly monitors compliance with applicable laws and regulations.

Risk 7 Risks arising from war and geopolitical tensions between Israel and Iran

Related risk topics : Strategic Risk

- Policies or international agreements related to business operations

Risk characteristics

Risks arising from war and geopolitical tensions between Israel and Iran, which may affect global economic stability, energy prices, and international supply chains.

Risk-related consequences

Such events may lead to increased volatility in energy and raw material prices, higher transportation costs, delays in imports, and fluctuations in foreign exchange rates. These factors may adversely affect the Company's operating costs, profit margins, and overall business continuity.

Risk management measures

The Company closely monitors developments, implements cost management and forward procurement strategies, diversifies sourcing to reduce reliance on single suppliers, manages foreign exchange risks, and establishes contingency plans to ensure business continuity.

2.2.2 Risk to securities holders

Are there any risk factors affecting securities holders? : Yes

Risk 1 Risk of majority shareholding by the Teepakornsukasem Group

Related risk topics : Risk to Securities Holder

- Return from investment of securities holder
- Risk of the company having a majority

shareholder holding > 50% of shares

Risk characteristics

The Company faces risks from the Teepakornsukkasem Group's shareholding exceeding 50 percent, which will enable the Teepakornsukkasem Group to control almost all resolutions of the shareholders' meeting, with the exception of matters stipulated by law or the Company's articles of association, which require a three-fourths vote of the shareholders' meeting.

Risk-related consequences

Other shareholders are therefore unable to consolidate votes to scrutinize and balance the matters proposed by the major shareholder.

Risk management measures

The Company has established a policy of checks and balances by appointing an Audit Committee comprising independent directors. This committee must not have any conflict of interest with the Company and is responsible for auditing operations, as well as having the authority to consider various matters as stipulated, for the benefit of all shareholders.

2.2.3 Risk to securities holders from investing in foreign securities (applicable to only foreign companies)

Are there any risk factors affecting securities holders from : No

investing in foreign securities?

3. Business sustainability development

3.1 Policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

For the sustainability of Chonburi Concrete Products Public Company Limited, the Board of Directors has a policy to conduct business with corporate social responsibility (CSR), emphasizing support for social and community activities, as well as continuous environmental care. The Company is committed to working with stakeholders to build good relationships based on mutual trust, while also considering potential impacts on various stakeholder groups such as shareholders, employees, communities where the company operates, customers, government agencies, as well as society and the nation. Furthermore, the Company is dedicated to fostering an organizational attitude and culture that promotes social responsibility among employees.

This policy is established as 7 main guidelines as follows:

1. **Corporate Governance :** The Company is committed to being a good role model for the construction material manufacturing and distribution industry in the Eastern region and throughout Thailand, adhering to good governance principles to build credibility among investors and stakeholders in its business operations. It also promotes the sustainable growth of the organization, including management based on international good corporate governance principles that benefit Thai society, in order to achieve its goals and maintain excellence in ethics, which are fundamental values of a leading organization.
2. **Human Rights :** The Company prioritizes fundamental human rights, supports equality, prohibits discrimination based on gender and social class, does not employ child labor, and opposes all forms of corruption.
3. **Labor Practices :** The Company ensures that wages are at a level appropriate for the Thai industry. Any restructuring and reorganization of the company will be conducted responsibly, within the framework of Thai law, and in strict compliance with occupational health and safety laws and regulations. A safe working environment will be created for employees, contractors, and visitors to the construction material manufacturing plant, striving to keep everyone free from accidents and any potential hazards.
4. **Environment :** The Company has a clear environmental policy and is in the process of obtaining ISO14001 environmental management system certification, which is strictly adhered to. This includes measures to reduce environmental impacts in various organizational activities to preserve and maintain the ecosystem and environment of the communities where the Company operates, as well as to foster an organizational culture by raising awareness among employees and those working in the construction material manufacturing plant towards a sustainable green culture and green network.
5. **Fair Operations :** The Company conducts business fairly and ethically, complies with laws, and respects societal regulations. Furthermore, the Company maintains political neutrality.
6. **Customer and Supplier Relationships :** The Company focuses on providing excellent service for maximum customer satisfaction, is sincere in handling customer complaints, and strives to rectify any defects that may arise from production and/or services. Concurrently, the Company expects to receive similar goods and services from its suppliers, aiming to maintain sustainable relationships with both customers and suppliers.
7. **Community Engagement and Development :** The Company will consider the needs of the community, promote personnel to partner with local stakeholders around the establishment in terms of educational, cultural, and social development, and contribute to improving the quality of life in the community. Additionally, it will encourage and support employees to participate in volunteer work and public benefit activities with the community.

Sustainability management goals

Does the company set sustainability management goals : No

Review of policy and/or goals of sustainable management over the past year

Has the company reviewed the policy and/or goals of : No
sustainable management over the past year

Has the company changed and developed the policy and/ : No
or goals of sustainable management over the past year

3.2 Management of impacts on stakeholders in the business value chain

3.2.1 Business value chain

Chonburi Concrete Products Public Company Limited (CCP) and its subsidiaries are committed to creating value for products and services across all business groups, including ready-mixed concrete products, construction material retail, logistics and real estate rental, and autoclaved aerated concrete, to meet the expectations of stakeholders in every process. The value chain is divided into 2 main activities as follows:

Primary Activities (Primary Activities)

Comprises 5 continuously linked activities within the context of Total Concrete Solutions business, namely:

- **Inbound Logistics (Inbound Logistics):** Management and procurement of key raw materials, including powdered cement, stone, sand, and steel. The company purchases powdered cement directly from domestic manufacturers such as Siam City Cement Public Company Limited, TPI Polene Public Company Limited, etc., primarily considering cost. The company's policy is not to hold large inventories of raw materials, except for "steel," which is partially stocked to mitigate risks from price fluctuations and sudden shortages.
- **Operations (Operations):** The production process for 3 main product groups: ready-mixed concrete, precast concrete for structural/decorative work, and autoclaved aerated concrete (through its subsidiary SMART). The company utilizes modern machinery in factories certified with international quality management system ISO 9001:2015 and industrial product standards (TIS). Furthermore, the company focuses on environmentally conscious production processes, such as green labels for wall construction materials.
- **Outbound Logistics (Outbound Logistics):** Delivery of concrete products via the company's transport trucks and concrete mixer trucks to customer projects, as well as distribution of construction materials and home decoration equipment through modern retail stores (Modern Trade) under the name "Kanyong Home Store," which has over 8,000 square meters of sales area, along with on-site delivery services. This also extends to providing warehouse rental services through a subsidiary (Chalee Top Logistics Solution Co., Ltd.).
- **Marketing and Sales (Marketing and Sales):** The company has adjusted its business model to enhance revenue generation flexibility, not solely relying on production for sale. It has expanded to include other services such as designing and manufacturing products with specific forms and properties, establishing Plant On Site, concrete truck rental services, accepting concrete production from partner plants using CCP's QC team, and selling products that address contractors' labor shortage issues, such as offering precast concrete products to shorten construction time and costs. For the "SMART Cool Block" autoclaved aerated concrete business, the strategy focuses on providing knowledge and building confidence in product quality (e.g., BS 5234 standard from the UK and Energy Label No. 5).
- **After-Sales Service (Customer Services):** Having a team of technicians and engineers available for on-site consultation to recommend correct product usage, as well as meeting with customers to assess satisfaction, gather feedback, and consistently improve services.

Support Activities (Support Activities)

These are activities that help drive the primary activities efficiently, including:

- **Procurement (Procurement):** A transparent, fair, and auditable partner selection process in accordance with good governance principles.
- **Technology and Innovation Development (Technology Development):** Collaborative research with academic institutions on concrete recycling (Recycle Concrete) to reduce waste and continuous development of new product forms.
- **Human Resource Management (Human Resource Management):** Recruitment, skill development (Up-skill / Re-skill), welfare management, workplace safety, and fostering employee engagement with the organization.
- **Organizational Infrastructure (Infrastructure):** Management under good governance principles, the presence of an independent internal audit unit, and the implementation of information technology (IT) systems to efficiently control and manage products.

3.2.2 Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
Internal stakeholders			
• Investors or investment institutions • Shareholders • Employees	Good performance and sustainable business growth - Consistent dividend payments - Transparent and ethical business operations - Fair compensation and benefits appropriate to the economic conditions - A safe working environment for life and health (especially in factories) - Career advancement and opportunities for professional skill development	Focus on expanding the concrete product market and extending logistics/ warehouse businesses to increase revenue. Efficiently manage production costs. Disclose operational performance data accurately, transparently, and in a timely manner. Provide appropriate compensation, welfare benefits, and provident fund contributions. Regularly provide skills training and foster a Learning Organization culture. Arrange training plans to continuously develop employee skills.	• Online Communication • Internal Meeting • Employee Engagement Survey • Training / Seminar
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
• Suppliers • Community • Customers • Society	- Quality concrete products that meet standards and are durable - On-time delivery of goods to prevent construction delays - Products and services that help reduce costs and working time - Transparent, open, and fair competitive procurement processes - Adherence to contracts and commercial terms - Timely payments - Factory operations that do not negatively impact the environment (PM dust, noise, wastewater) - Participation in developing and supporting the quality of life for people in the community	- Quality control (QC) of all products before delivery - Offer innovations that are easy to install, fast, and environmentally friendly - Provide close guidance from a team of engineers and experts - Strictly adhere to business ethics and policies for dealing with partners - Maintain a clear and fair system for partner selection and evaluation - Make payments strictly according to agreed credit terms - Organize Corporate Social Responsibility (CSR) activities and support education/public benefits in the area - Provide channels for receiving community complaints and promptly resolve issues	• Visit • Social Event • Online Communication • External Meeting • Annual General Meeting (AGM) • Satisfaction Survey

3.3 Management of environmental sustainability

3.3.1 Environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines : Yes

Environmental guidelines : Electricity management,
Fuel management,
Renewable/clean energy management,
Water resources and water quality management,
Waste management,
Greenhouse gas and climate change management,

1. The company shall comply with environmental laws, regulations, requirements, and commitments made by the company to stakeholders.
2. The company clearly defines objectives and targets to control, prevent, and reduce environmental impacts, and implements them continuously.
3. The company manages waste, energy consumption, and resource utilization efficiently and for maximum benefit.
4. The company will raise awareness among employees within the organization through training and knowledge dissemination, and will communicate its environmental policy openly to the general public.
5. The company regularly reviews and improves its environmental management practices to continuously develop its environmental management system.

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals : Yes

over the past year

Subject: Environmental Objectives and Targets under the ISO14001 System for the Year 2569 (2026)

Whereas **Chonburi Concrete Products Public Company Limited** is committed to operating in accordance with the international standard ISO14001 Environmental Management System, to ensure compliance with environmental requirements and laws. Therefore, we hereby announce our environmental objectives and targets. as follows:

Topic	Indicators	Target
1	Environmental Corporate Social Responsibility (CSR) Project	≥ 1 project/year
2	Proper segregation and disposal of waste by type	≥ 95%
3	Environmental monitoring results comply with legal requirements	100%
4	Zero internal and external environmental complaints	0 incidents

3.3.2 Environmental operating results

Information on energy management

Energy management plan

The company's energy management plan : No

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel : No
management

Performance and outcomes of energy management

Performance and outcomes of energy management : No

Energy management: Fuel consumption

	2023	2024	2025
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	0.00	0.00	0.00
Gasoline (Litres)	0.00	0.00	0.00
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilograms)	0.00	0.00	0.00
Steam (Metric tonnes)	0.00	0.00	0.00
Coal (Metric tonnes)	0.00	0.00	0.00

Energy management: Electricity consumption

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	2,769,489.70	3,239,220.55	2,784,550.15

Information on water management

Water management plan

The Company's water management plan : No

Setting goals for water management

Does the company set goals for water management : No

Performance and outcomes of water management

Performance and outcomes of water management : No

Water management: Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	3,625,188.00	179,000.00	8,358.31

Water management: Water discharge by destinations

	2023	2024	2025
Percentage of treated wastewater (%)	0.00	0.00	0.00

Water management: Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	3,625,188.00	179,000.00	8,358.31

Water management: Recycled water consumption

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	0.00	0.00	0.00

Information on waste management

Waste management plan

The company's waste management plan : No

Setting goals for waste management

Does the company set goals for waste management : No

Performance and outcomes of waste management

Performance and outcomes of waste management : No

Waste management: Waste Generation

	2023	2024	2025
Total waste generated (Kilograms)	585,000.00	58,500.00	278,000.00
Total non-hazardous waste (kilograms)	585,000.00	58,500.00	278,000.00
Non-hazardous waste - Landfilling (Kilograms)	585,000.00	58,500.00	278,000.00
Total hazardous waste (kilograms)	0.00	0.00	0.00

Information on greenhouse gas management

Greenhouse gas management plan

The company's greenhouse gas management plan : No

Compliance with principles and standards for greenhouse gas or climate change management

Principles and standards for greenhouse gas or climate : Thailand Greenhouse Gas Management Organization
change management (TGO)

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : No

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : No
management

Greenhouse gas management : Corporate greenhouse gas emission

	2023	2024	2025
Total greenhouse gas emissions (Metric tonnes of carbon dioxide equivalent)	56,492.00	0.00	0.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	3,446.00	0.00	0.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	781.00	0.00	0.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	52,265.00	0.00	0.00

Greenhouse gas management: Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions : No

Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2023	2024	2025
Number of cases or incidents of legal violations or negative environmental impact ((cases))	0	0	0

3.4 Social sustainability management

3.4.1 Social policy and guidelines

Social and human rights policy and guidelines : Yes

Social and human rights guidelines : Employee rights, Migrant/foreign labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination

Human Rights : The Company prioritizes fundamental human rights, supports equality, does not discriminate, does not differentiate by gender or social class, does not employ child labor, and opposes all forms of corruption.

Compliance with human rights principles and standards

Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/ : Yes
or goals over the past year

Changes in social and human rights policies, guidelines, : Employee rights, Child labor, Community and
and/or goals environmental rights, Safety and occupational health
at work, Non-discrimination, Supplier rights

Social and Human Rights Policy and Guidelines

1. 1. Objectives

Chonburi Concrete Products Public Company Limited emphasizes conducting business with social responsibility and respecting human rights according to international principles, to promote a fair, sustainable, and non-discriminatory society.

1. 2. Scope

This policy covers all levels of employees, partners, stakeholders, and all business activities of the company.

1. 3. Guidelines

3.1 Respect for Human Rights

- Treat employees, partners, and stakeholders equally, respecting everyone's dignity and fundamental rights.
- Prohibit all forms of child labor, forced labor, or human trafficking.
- Support freedom of association and collective bargaining.

3.2 Equality and Non-Discrimination

- Prohibit discrimination based on race, religion, gender, age, disability, or other legally protected statuses.
- Promote equal opportunities in employment, career development, and access to welfare.

3.3 Safe and Fair Working Environment

- Provide a safe, hygienic, and mentally healthy workplace for employees.
- Support work-life balance.

3.4 Social Responsibility

- Support projects for community, social, and environmental development.

- Promote employee participation in social activities.

3.5 Complaints and Whistleblower Protection

- Provide channels for receiving complaints regarding human rights violations and ensure whistleblowers are protected.
- Conduct investigations and resolve issues fairly and transparently.

1. 4. Enforcement and Review

- This policy must be implemented and overseen by the company's management.
- Regularly review and update policies to comply with international standards and relevant laws.

Principles of Operation in Accordance with Social and Human Rights Guidelines

1. 1. Rights regarding Employment and Work

- Receive fair wages and benefits, in accordance with laws and organizational standards.
- Receive a clear employment contract regarding duties, responsibilities, and employment conditions.
- Receive appropriate working hours and have the right to leave as prescribed by law.

1.1 Rights regarding Safety and Health at Work

- Receive a safe, hygienic, and hazard-free working environment.
- Receive necessary safety equipment and training.
- Have the right to refuse dangerous work if adequate protective measures are not in place.

1.2 Rights regarding Equality and Non-Discrimination

- Receive equal opportunities in employment, promotion, and career development.
- Be treated fairly, without discrimination based on race, religion, gender, age, or disability.
- Be protected from harassment or bullying in the workplace.

1.3 Right to Association and Expression

- Have the right to express opinions about the working environment without intimidation.
- Can complain or suggest ways to improve work performance.

1.4 Rights regarding Welfare and Employee Care

- Receive benefits such as health insurance, social security, provident fund, and others as prescribed by law.
- Have the right to sick leave, maternity leave, annual leave, personal leave, and leave for necessary reasons as prescribed by law.
- Receive training and skill development for career advancement.

1.5 Right to Complain and Be Protected

- Have the right to complain if rights are violated or unfair actions are observed.
- Be protected from retaliation or punishment for exercising such rights.
- Provide confidential complaint channels and whistleblower protection measures.

1. 2. Rights of Migrant Workers

Migrant workers or foreign laborers have fundamental rights under labor laws and universal human rights principles, and should be protected and treated fairly, as follows:

2.1 Right to Work Legally

- Have the right to receive a work permit according to the laws of the country of employment.
- Be protected from illegal employment or human trafficking.
- Not be forced to work by force or against their will.

2.2 Right to Fair Wages and Benefits

- Receive fair wages, not less than the minimum wage prescribed by law.
- Receive timely wage payments, without unfair deductions.

- Receive benefits such as social security, health insurance, and severance pay upon termination of employment.

2.3 Rights regarding Working Environment

- Receive a safe and hygienic working environment.
- Receive appropriate protective equipment according to the nature of the work.
- Receive safety training at work.

2.4 Right to Rest and Holidays

- Have the right to weekly holidays, public holidays, and annual leave as prescribed by law.
- Receive wages for holidays and leave according to specified conditions.

2.5 Right to Association and Complaint

- Can join labor unions or worker groups to demand rights and welfare.
- Have the right to complain if their rights are violated, without retaliation or harassment from the employer.
- Be protected from discrimination or unfair dismissal.

2.6 Rights regarding Protection from Human Trafficking and Forced Labor

- Be protected from illegal labor, deception, or coercion.
- Not have important documents, such as passports or work permits, seized by the employer.
- Receive assistance from government agencies or labor organizations if they become victims of human trafficking.

2.7 Right to Information and Legal Assistance

- Receive information about labor rights in an understandable language.
- Can access legal services or labor assistance agencies.
- Be protected by government agencies if rights are violated.

1. 3 . Consumer / Customer Rights

Consumers or customers have fundamental rights under consumer protection laws and universal human rights principles, to ensure safety, fairness, and accurate information regarding goods and services, as follows:

3.1 Right to Receive Accurate and Complete Information

- Have the right to receive clear, accurate, and unbiased information about goods and services.
- Have the right to access product labels, user manuals, and easily understandable terms and conditions.
- Have the right to know about the components, effects, and limitations of goods and services.

3.2 Right to Choose Goods and Services

- Have the right to choose to purchase goods or use services according to their needs, free from coercion or unfair mechanisms.
- Have the right to compare prices, quality, and performance of goods and services before making a purchase decision.
- Have the right to refuse involuntary transactions or those with hidden conditions.

3.3 Right to Safety of Goods and Services

- Have the right to receive safe goods and services that pose no danger to health or life.
- Have the right to complain if goods or services cause damage or do not meet standards.
- Have the right to be notified or recall products if dangerous defects are found.

3.4 Right to Fairness in Transactions

- Have the right to fair trade, without exploitation by operators.
- Have the right to receive fair prices and no hidden fees.
- Have the right to receive services that comply with the agreed terms or advertised specifications.

3.5 Right to Complain and Claim Damages

- Have the right to complain to operators or relevant agencies if goods or services received are not up to standard.

- Have the right to request a refund, exchange goods, or receive compensation if goods are damaged or have defects caused by the manufacturer.
- Have the right to access justice processes to seek fairness.

3.6 Right to Personal Data Protection

- Have the right to provide or refuse to provide personal information to operators.
- Have the right for their data to be used for specified purposes and to be protected from privacy violations.
- Have the right to complain if data is used without consent or causes damage.

3.7 Right to Consumer Rights Education

- Have the right to access information and education that helps them make informed decisions when purchasing goods and services.
- Have the right to be promoted by government agencies or independent organizations regarding consumer rights and protection.

1. 4. Community and Environmental Rights

Community and environmental rights are fundamental rights recognized under universal human rights principles, environmental laws, and national regulations, emphasizing public participation in decisions concerning resources and environments that affect their livelihoods.

4.1 Community Rights

4.1.1 Right to Participate

- Communities have the right to participate in decision-making processes regarding development projects, policies, and activities that affect their areas.
- Have the right to receive complete, transparent, and easily understandable information about projects that may affect the community.
- Have the right to express opinions, object, or suggest solutions.

4.1.2 Right to a Quality Life

- Have the right to access natural resources such as clean water, fresh air, and safe living spaces.
- Have the right to be protected from pollution, industrial hazards, or potentially harmful economic activities.
- Have the right to preserve and develop the culture, way of life, and traditions of the community.

4.1.3 Right to Complain and Seek Justice

- Have the right to complain when affected by development projects or activities that violate community rights.
- Have the right to receive compensation or remedies if affected by environmental impacts and quality of life.
- Have the right to be protected from threats, intimidation, or legal harassment when asserting rights.

2.1 Environmental Rights

2.1.1 Right to Live in a Good Environment

- Citizens have the right to live in a safe, pollution-free, and suitable environment.
- Have the right to safe and quality air, water, and food.
- Have the right to access green spaces and natural resources essential for livelihood.

2.1.2 Right to Protect and Restore the Environment

- Have the right to demand that government agencies or relevant organizations implement measures to protect and restore the environment.
- Have the right to support and participate in natural resource conservation projects.
- Have the right to prevent deforestation, water pollution, and unsustainable resource use.

2.1.3 Right to Access Environmental Information

- Have the right to access information about the environment, impacts of development projects, and mitigation measures.

- Have the right to inspect information and documents related to projects that may impact the environment.
- Have the right to be aware of environmental policies and laws.

2.1.4 Right to Complain about Pollution and Environmental Destruction

- Have the right to complain if affected by pollution, waste, or unfair use of natural resources.
- Have the right to be protected by relevant agencies and request legal action or resolution of environmental issues.
- Have the right to sue companies, organizations, or agencies that cause environmental impacts.

3.1 Enforcement and Responsibilities

- Governments, organizations, and businesses must respect and comply with laws related to community and environmental rights.
- Must have measures to prevent environmental damage and prioritize sustainable development.
- Must provide opportunities for communities and the public to participate in policy-making and operational oversight.

1. 5. Rights regarding Safety and Occupational Health at Work

Safety and occupational health rights are fundamental labor rights protected by labor laws, international standards, and human rights principles, to ensure that the working environment is safe and suitable for employees' health.

5.1 Right to Work in a Safe Environment

- Employees have the right to work in a safe place free from risks that could endanger life and health.
- Have the right to a workplace designed to meet safety standards, such as ventilation systems, lighting, and protective equipment.
- Have the right to work without facing physical, psychological, or sexual harassment in the workplace.

5.2 Right to Receive Protective Equipment and Hazard Prevention Measures

- Have the right to receive personal protective equipment (PPE) such as safety helmets, gloves, dust masks, or safety shoes, according to the nature of the work.
- Have the right to receive risk control measures, such as fire protection system installation, machinery equipment inspection, and emergency plan provision.
- Have the right to receive vaccines or disease prevention measures if working in areas at risk of infection.

5.3 Right to Safety and Occupational Health Training

- Have the right to receive safety training at work before commencing duties and periodically.
- Receive information about potential hazards at work and prevention methods.
- Have the right to receive training for emergency situations such as fire, accidents, or chemical spills.

5.4 Right to Health Check-ups and Occupational Health Care

- Have the right to pre-employment and periodic health check-ups, according to the nature of risky work.
- Have the right to receive healthcare from the employer, such as the provision of first aid services and workplace health promotion.
- Have the right to sick leave with pay as prescribed by law, if ill due to working conditions or work accidents.

5.5 Right to Refuse Dangerous Work

- Have the right to refuse work if the environment is found to be unsafe or potentially harmful to life and health, without punishment or dismissal.
- Have the right to request improvements to the working environment for safety before commencing work.

5.6 Right to Complain and Seek Assistance

- Have the right to complain to management or relevant authorities if the workplace is found to be unsafe or occupational health rights are violated.
- Have the right to be protected from retaliation, harassment, or dismissal for complaining about workplace safety.

- Have the right to claim compensation if injured or ill due to work.

5.7 Employer Responsibilities

- Employers must provide appropriate and legally compliant safety and occupational health measures.
- Must provide regular safety training for employees at work.
- Must inspect and maintain equipment, machinery, and the working environment to ensure safety.
- Must provide appropriate healthcare and welfare to employees.

1. 6. Right to Non-Discrimination

The right to non-discrimination is a fundamental right protected by national and international human rights laws, ensuring that everyone is treated equally, without exclusion or segregation in employment, access to services, or social life.

6.1 Meaning of Non-Discrimination

Non-discrimination means treating everyone equally, without segregation or exclusion of individuals or groups based on factors such as:

- Race, nationality, or ethnicity
- Gender or sexual identity
- Religion, beliefs, or philosophical concepts
- Age, disability, or health
- Economic and social status
- Political opinions

6.2 Right to Non-Discrimination in the Workplace

- Have the right to fair opportunities in employment, promotion, and career development.
- Not be excluded or denied employment based on gender, age, race, religion, or disability.
- Receive equal compensation and benefits for work of equal value.
- Have the right to equal access to training and skill development.

6.3 Right to Non-Discrimination in Access to Services and Resources

- Have the right to equal access to public services, education, and medical treatment.
- Not be denied services solely based on race, gender, religion, or other factors.
- Have the right to rent or purchase housing without discrimination.

6.4 Right to Protection from Discrimination

- Have the right to complain or inform relevant authorities if they find themselves subjected to discrimination.
- Be protected from retaliation, such as dismissal, harassment, or blocking of opportunities in the workplace.
- Have the right to access justice processes to seek fairness.

6.5 Responsibilities of Organizations and Employers

- Must establish policies and measures to prevent discrimination.
- Must promote an organizational culture that respects diversity and equal coexistence.
- Must provide complaint channels and mechanisms for investigating and resolving discrimination issues.

1. 7 . Partner Rights (Supplier & Business Partner Rights)

Partner rights refer to principles and practices that ensure fairness, transparency, and respect for human rights throughout the supply chain, to foster fair, sustainable, and responsible business cooperation.

7.1 Right to Fair Treatment

- Partners have the right to equal treatment, without discrimination based on race, nationality, religion, business size, or other factors.
- Have the right to fair access to business projects, procurement processes, and contracting.
- No unfair terms are used, or pressure is applied to accept disadvantageous conditions.

7.2 Right to Transparency and Information Disclosure

- Partners have the right to receive complete, clear, and accurate information regarding business agreements, prices of goods and services, payment terms, and compliance standards.
- Have the right to be notified in advance of changes to business agreements or conditions that affect operations.

7.3 Right to Legal and Contractual Protection

- Partners have the right to fair and legally compliant business contracts.
- Have the right to be protected from the enforcement of unfair conditions, such as late payments or changes to agreements without consent.
- Have the right to seek justice from regulatory bodies if exploited.

7.4 Rights regarding Safety and Labor Standards

- Have the right to conduct business without coercion to violate labor laws or human rights standards.
- Have their labor rights respected within the organization, including fair employment, free from child labor, forced labor, or unsafe working conditions.
- Be supported in conducting business according to sustainability principles and social responsibility.

7.5 Right to Complain and Protect Interests

- Have the right to complain or raise concerns about unfair practices, breach of contract, or actions contrary to business ethics.
- Have the right to be protected from retaliation, such as unfair contract termination, if reporting problems or complaints.
- Have the right to access independent and fair dispute resolution mechanisms.

7.6 Responsibilities of Partner Organizations

- Must respect partner rights and treat partners fairly and transparently.
- Must establish guidelines that promote business ethics and prevent the use of legal loopholes to exploit partners.

Must support partners in conducting business with social and environmental responsibility, and

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : No

3.4.2 Social operating results

Information on employees and labor

Employees and labor management plan

The company's employee and labor management plan : Yes

Employee and labor management plan implemented by : Fair employee compensation, Employee training and development, Promoting employee relations and participation, Migrant/foreign labor, Safety and occupational health at work

1. Corporate Governance : The Company is committed to being a good role model for the construction material manufacturing and distribution industry in the Eastern region and in Thailand. It adheres to good governance principles, building credibility for investors and stakeholders in its business operations, while promoting the sustainable growth of the organization, including management based on international good corporate governance principles beneficial to Thai society. This is to achieve its goals and maintain excellence in integrity, which is a fundamental value of leading organizations.

2. **Human Rights :** The Company prioritizes fundamental human rights, supports equality, does not discriminate based on gender or class, does not employ child labor, and opposes all forms of corruption.
 3. **Labor Practices :** The Company ensures that wages are at an appropriate level for the Thai industry. Any structural adjustments and organizational restructuring will be carried out responsibly within the framework of Thai law, and in strict compliance with laws and regulations related to occupational health and safety. A safe working environment is created for employees, contractors, and visitors to the construction material manufacturing plant, striving to keep everyone free from accidents and any potential hazards.
 4. **Environment :** The Company has a clear environmental policy and is in the process of obtaining ISO14001 environmental management system certification. It strictly adheres to practices such as implementing measures to reduce environmental impacts in various organizational activities. This is to preserve and maintain the ecosystem and environment of the communities where the Company operates, as well as to foster an organizational culture by raising awareness among employees and personnel working in the construction material manufacturing plant towards a sustainable green culture and green network.
 5. **Fair Operating Practices :** The Company conducts its business fairly and ethically, complies with laws, and respects social regulations. Furthermore, the Company maintains political neutrality.
 6. **Customer and Supplier Relations :** The Company focuses on excellent service for maximum customer satisfaction, is sincere in handling customer complaints, and strives to rectify any defects that may arise from production and/or services. Concurrently, the Company expects to receive similar goods and services from its suppliers, aiming to maintain sustainable relationships with both customers and suppliers.
1. **Community Engagement and Development :** The Company will consider the needs of the community, promote personnel to partner with local stakeholders around its establishments in the areas of educational, cultural, and social development, and contribute to improving the quality of life in the community. It will also encourage and support employees to participate in volunteer work and public benefit activities with the community.

Setting employee and labor management goals

Does the company set employee and labor management : No
goals

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : No
management

Employee and labor management: Employment

Hiring employees

	2023	2024	2025
Total employees (persons)	862	784	776
Male employees (persons)	612	553	556
Female employees (persons)	250	231	220

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	N/A	N/A	824
Total number of employees with disabilities (persons)	N/A	N/A	4
Total male employees with disabilities (persons)	N/A	N/A	3
Total female employees with disabilities (persons)	N/A	N/A	1
Total number of workers who are not employees with disabilities (persons)	N/A	N/A	820
Contributions to empowerment for persons with disabilities fund ⁽¹⁾	N/A	N/A	Yes

Remark : ⁽¹⁾ Amount contributed to the fund: 481,800 Baht

Employee and labor management: Remuneration

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	226,594,303.11	230,856,610.75	248,187,258.41

Employee and labor management: Employee training and development

	2023	2024	2025
Average employee training hours (hours / person / year)	6.00	6.00	6.00
Training and development expenses for employees (baht)	152,480.00	121,642.64	357,219.06

Employee and labor management: Safety, occupational health, and environment at work

Safety, occupational health, and environment at work

	2023	2024	2025
Total number of lost time injury incidents by employees (cases)	4	14	6

Employee and labor management: Employee engagement and internal employee groups

Employee engagement

	2023	2024	2025
Proportion of voluntary resignations (%)	2.18	2.05	1.89

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

Information about customers

Customer management plan

Company's customer management plan : No

Setting customer management goals

Does the company set customer management goals : No

Performance and outcomes of customer management

Performance and outcomes of customer management : No

Information on community and society

Community and social management plan

Company's community and social management plan : No

Setting community and social management goals

Does the company set community and social : No
management goals

Performance and outcomes of community and social management

Performance and outcomes of community and social : No
management

Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2023	2024	2025
Total number of cases or incidents of significant legal or social and human rights violations cases	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0

4. Management Discussion and Analysis (MD&A)

4.1 Operation, financial condition and material changes

Operational overview

Core Business: Manufacturing and distribution of concrete products.

The company is a major integrated manufacturer and distributor of concrete products in Thailand, particularly in the Eastern region, under the brand name **"CCP"**

- **Ready-mixed Concrete:** for construction projects of all sizes, with 6 factories located in the Eastern, Central, and Northeastern regions.
- **Precast Concrete for Structural Systems:** such as floor slabs, bridge slabs, drainage pipes, and railway sleeper components (with 3 precast factories in Chonburi province).
- **Precast Concrete for Decoration and Landscaping:** such as interlocking paving blocks, kerbstones, and wave-dissipating walls.

In addition, the company also accepts made-to-order projects based on customer specifications.

Related businesses of subsidiaries/joint ventures

Beyond its main concrete products, the company also invests in businesses supporting the supply chain through 6 additional subsidiaries and joint ventures, covering the following areas:

Operations	under the company	Business Details
Retail/Wholesale	Chonburi Kanyong Co., Ltd.	Distributes construction materials and home decoration equipment under the name "Kanyong Home Store"
<68T0lQ2MymRj>	Eastern Transportation Co., Ltd. Chalee Top Logistics Solution Co., Ltd.	Services for renting construction material transport vehicles, warehousing services, and Holding Company business.
Real Estate	Chonprateep Asset Co., Ltd.	Land, office buildings, and factories for rent.
Lightweight concrete blocks	Smart Concrete Public Company Limited	Manufactures and distributes Lightweight concrete blocks High-pressure steam curing system (named "Smart Block Yen").
Decoration	CCP Paving Stones Co., Ltd.	Manufactures and distributes concrete products specifically for decoration and landscaping.

Analysis on the operation and financial condition

Operating results and profitability

Revenue from sales and services

In 2025, the Company's total revenue amounted to Baht 2,552.78 million, a decrease of Baht 216.90 million or 7.83% compared to the total revenue of Baht 2,769.68 million in the previous year. This total revenue comprises the Company's revenue of Baht 1,599.25 million, a decrease of Baht 59.07 million or 3.56%, and revenue from operating subsidiaries of Baht 953.53 million, a decrease of Baht 157.84 million or 14.20%.

Total revenue decreased due to the overall economic slowdown and the sluggish real estate market, resulting in lower sales.

Cost of sales and cost of rental and services

In 2025, the Company's total cost of sales and services amounted to Baht 1,956.40 million, representing an average gross profit margin of 22.23%. In the previous year, the Company's total cost of sales and services was Baht 2,131.10 million, representing an average gross profit margin of 22.16%. The Company was able to maintain a similar gross profit margin despite a decrease in revenue, due to efficient cost and production management, as well as adjusting selling prices to align with costs.

Selling and administrative expenses

In 2025, the Company's selling and administrative expenses amounted to Baht 485.79 million, an increase of Baht 27.63 million or 6.03% compared to Baht 458.16 million in the previous year, due to an increase in the estimation of other liabilities of a subsidiary by Baht 38.81 million.

Finance costs

In 2025, the Company's finance costs amounted to Baht 28.07 million, a decrease of Baht 5.98 million or 17.56% from Baht 34.05 million in the previous year. This was a result of efficient debt and cash flow management, coupled with a reduction in the policy interest rate during 2025, which helped reduce the Company's interest burden and finance costs.

Profit for the year

In 2025, the Company reported a net profit of Baht 95.49 million, representing a net profit margin of 3.74%, a decrease from the same period of the previous year, resulting from the increased estimation of other liabilities of the aforementioned subsidiary. Compared to 2024, the Company had a net profit of Baht 118.07 million, representing a net profit margin of 4.38%.

Note: *

1. The Company's gross profit and gross profit margin are derived from the Company's core business revenues, namely

Sales revenue and revenue from rental and services only

1. Decimal places may vary, and figures stated in the operating performance explanation may differ from the Company's financial statements due to rounding to two decimal places and conversion of units to millions of Baht.

Issuance of debt securities with an obligation to maintain financial ratios

Is there an issuance of debt securities with an obligation : No
to maintain financial ratios?

4.2 Potential factors or incidents that may materially affect the financial condition or the operating results

Significant factors or incidents that may materially affect the future financial condition or the operating results

There are no significant factors or events that affect the financial position or future operations.

4.3 Information from financial statements and significant financial ratios

Information from financial statements

Summary of financial position statements

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Assets			
Cash And Cash Equivalents (ThousandTHB)	213,551.00	301,971.00	299,498.00
Trade And Other Receivables - Current - Net (ThousandTHB)	563,973.00	342,068.00	399,075.00
Short-Term Loan And Interest Receivables (ThousandTHB)	37,500.00	92,220.00	337,923.00
Other Parties (ThousandTHB)	-	-	26,000.00
Related Parties (ThousandTHB)	-	-	311,923.00
Inventories - Net (ThousandTHB)	345,239.00	299,882.00	274,687.00
Other Current Financial Assets (ThousandTHB)	77,680.00	16,262.00	1,172.00
Other Current Financial Assets - Others (ThousandTHB)	77,680.00	16,262.00	1,172.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Contract Assets - Current (ThousandTHB)	-	-	460.00
Other Current Assets (ThousandTHB)	3,237.00	3,275.00	4,150.00
Other Current Assets - Others (ThousandTHB)	3,237.00	3,275.00	4,150.00
Total Current Assets (ThousandTHB)	1,241,637.00	1,055,678.00	1,316,965.00
Restricted Deposits - Non- Current (ThousandTHB)	29,850.00	38,850.00	350.00
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net (ThousandTHB)	1,500.00	3,198.00	18,949.00
Investment In Joint Ventures (ThousandTHB)	-	3,198.00	18,949.00
Non-Current Portion Of Long- Term Loan Receivables (ThousandTHB)	-	37,500.00	21,500.00
Contract Assets - Non- Current (ThousandTHB)	12,620.00	12,559.00	11,639.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Investment Properties - Net (ThousandTHB)	281,706.00	281,680.00	385,265.00
Property, Plant And Equipment - Net (ThousandTHB)	1,412,190.00	1,393,017.00	1,249,225.00
Right-Of-Use Assets - Net (ThousandTHB)	112,731.00	101,256.00	80,021.00
Intangible Assets - Net (ThousandTHB)	1,649.00	1,410.00	1,126.00
Intangible Assets - Others (ThousandTHB)	1,649.00	1,410.00	1,126.00
Deferred Tax Assets (ThousandTHB)	42,852.00	37,660.00	37,199.00
Other Non-Current Assets (ThousandTHB)	12,363.00	29,357.00	19,728.00
Other Non-Current Assets - Others (ThousandTHB)	12,363.00	29,357.00	19,728.00
Total Non-Current Assets (ThousandTHB)	1,922,461.00	1,936,487.00	1,825,002.00
Total Assets (ThousandTHB)	3,164,098.00	2,992,165.00	3,141,967.00
Liabilities			

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Bank Overdrafts And Short-Term Borrowings From Financial Institutions (ThousandTHB)	494,392.00	100,974.00	280,248.00
Trade And Other Payables - Current (ThousandTHB)	550,111.00	465,686.00	460,119.00
Short-Term Borrowings (ThousandTHB)	-	8,000.00	1,950.00
Related Parties (ThousandTHB)	-	-	1,950.00
Current Portion Of Long-Term Debts (ThousandTHB)	72,243.00	62,391.00	36,188.00
Financial Institutions (ThousandTHB)	72,243.00	62,391.00	36,188.00
Contract Liabilities And Unearned Rental Income - Current (ThousandTHB)	3,194.00	3,194.00	3,194.00
Unearned Rental Income (ThousandTHB)	3,194.00	3,194.00	3,194.00
Current Portion Of Lease Liabilities (ThousandTHB)	19,481.00	44,036.00	40,035.00
Short-Term Provisions (ThousandTHB)	79,899.00	79,899.00	116,338.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Income Tax Payable (ThousandTHB)	18,757.00	14,038.00	7,861.00
Total Current Liabilities (ThousandTHB)	1,238,077.00	778,218.00	945,933.00
Non-Current Portion Of Long-Term Debts (ThousandTHB)	26,203.00	210,780.00	174,592.00
Financial Institutions (ThousandTHB)	26,203.00	210,780.00	174,592.00
Non-Current Portion Of Lease Liabilities (ThousandTHB)	78,391.00	131,723.00	99,569.00
Contract Liabilities And Unearned Rental Income - Non-Current (ThousandTHB)	40,829.00	37,636.00	34,442.00
Unearned Rental Income (ThousandTHB)	40,829.00	37,636.00	34,442.00
Provisions For Employee Benefit Obligations - Non-Current (ThousandTHB)	73,481.00	83,723.00	94,411.00
Total Non-Current Liabilities (ThousandTHB)	221,482.00	463,862.00	403,014.00
Total Liabilities (ThousandTHB)	1,459,559.00	1,242,080.00	1,348,947.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Shareholders' equity			
Authorised Share Capital (ThousandTHB)	692,007.00	692,007.00	692,007.00
Authorised Ordinary Shares (ThousandTHB)	692,007.00	692,007.00	692,007.00
Issued And Paid-Up Share Capital (ThousandTHB)	692,007.00	692,007.00	692,007.00
Paid-Up Ordinary Shares (ThousandTHB)	692,007.00	692,007.00	692,007.00
Premium (Discount) On Share Capital (ThousandTHB)	274,137.00	274,137.00	274,137.00
Premium (Discount) On Ordinary Shares (ThousandTHB)	274,137.00	274,137.00	274,137.00
Retained Earnings (Deficits) (ThousandTHB)	370,583.00	430,277.00	486,673.00
Retained Earnings - Appropriated (ThousandTHB)	43,283.00	47,583.00	53,183.00
Legal And Statutory Reserves (ThousandTHB)	43,283.00	47,583.00	53,183.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	327,300.00	382,694.00	433,490.00
Other Components Of Equity (ThousandTHB)	108,706.00	102,168.00	96,412.00
Other Components Of Equity - Others (ThousandTHB)	108,706.00	102,168.00	96,412.00
Equity Attributable To Owners Of The Parent (ThousandTHB)	1,445,433.00	1,498,589.00	1,549,229.00
Non-Controlling Interests (ThousandTHB)	259,106.00	251,496.00	243,791.00
Total Equity (ThousandTHB)	1,704,539.00	1,750,085.00	1,793,020.00
Total Liabilities And Equity (ThousandTHB)	3,164,098.00	2,992,165.00	3,141,967.00

Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Statement of Comprehensive Income			
Revenue From Operations (ThousandTHB)	2,979,075.00	2,737,928.00	2,515,618.00
Revenue From Sales (ThousandTHB)	2,890,267.00	2,695,862.00	2,480,366.00
Revenue From Leases (ThousandTHB)	88,808.00	42,066.00	35,252.00
Lease Income (ThousandTHB)	88,808.00	42,066.00	35,252.00
Interest And Dividend Income (ThousandTHB)	3,555.00	8,858.00	20,106.00
Interest Income (ThousandTHB)	3,555.00	8,858.00	20,106.00
Other Income (ThousandTHB)	25,701.00	31,752.00	37,158.00
Total Revenue (ThousandTHB)	3,008,331.00	2,778,538.00	2,572,882.00
Costs (ThousandTHB)	2,549,814.00	2,131,101.00	1,956,399.00
Cost Of Sales (ThousandTHB)	-	2,121,886.00	1,948,177.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cost Of Rendering Services (ThousandTHB)	-	9,215.00	8,222.00
Selling And Administrative Expenses (ThousandTHB)	224,664.00	458,164.00	446,979.00
Selling Expenses (ThousandTHB)	40,590.00	271,331.00	263,631.00
Administrative Expenses (ThousandTHB)	184,074.00	186,833.00	183,348.00
Other Expenses (ThousandTHB)	-	-	38,812.00
Total Cost And Expenses (ThousandTHB)	2,784,478.00	2,589,265.00	2,442,190.00
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method (ThousandTHB)	-	(352.00)	15,751.00
Profit (Loss) Before Finance Costs And Income Tax Expense (ThousandTHB)	223,853.00	188,921.00	146,443.00
Finance Costs (ThousandTHB)	32,376.00	34,052.00	28,073.00
Income Tax Expense (ThousandTHB)	35,150.00	36,800.00	22,878.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	156,327.00	118,069.00	95,492.00
Net Profit (Loss) For The Period (ThousandTHB)	156,327.00	118,069.00	95,492.00
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	156,327.00	118,069.00	95,492.00
Remeasurement Of Employee Benefit Obligations (ThousandTHB)	(4,171.00)	(6,538.00)	(5,756.00)
Other Comprehensive Income (Expense) - Net Of Tax (ThousandTHB)	(4,171.00)	(6,538.00)	(5,756.00)
Total Comprehensive Income (Expense) For The Period (ThousandTHB)	152,156.00	111,531.00	89,736.00
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	115,707.00	86,685.00	83,284.00
Net Profit (Loss) Attributable To : Non-Controlling Interests (ThousandTHB)	40,620.00	31,384.00	12,208.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (ThousandTHB)	112,161.00	80,835.00	78,319.00
Total Comprehensive Income (Expense) Attributable To : Non-Controlling Interests (ThousandTHB)	39,995.00	30,696.00	11,417.00
Basic Earnings (Loss) Per Share (Baht/Share) (ThousandTHB)	0.04180	0.03132	0.03010
EBITDA (ThousandTHB)	393,000.00	355,260.00	299,882.00
Operating Profit (ThousandTHB)	204,597.00	148,663.00	112,240.00
Normalize Profit (ThousandTHB)	156,327.00	118,069.00	95,492.00

Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Net Profit (Loss) Attributable To Owners Of The Parent For The Period (ThousandTHB)	156,327.00	118,069.00	95,492.00
Depreciation And Amortisation (ThousandTHB)	169,147.00	166,339.00	153,439.00
(Reversal Of) Expected Credit Losses (ThousandTHB)	-	(1,492.00)	6,549.00
(Reversal Of) Loss From Diminution In Value Of Inventories (ThousandTHB)	(1,830.00)	(1,808.00)	(1,766.00)
(Gains) Losses On Disposal Of Investment In Subsidiaries, Associates And Joint Ventures (ThousandTHB)	-	352.00	(15,751.00)
(Gains) Losses On Fair Value Adjustments Of Other Financial Instruments (ThousandTHB)	145.00	125.00	95.00
(Gains) Losses On Disposal And Write-Off Of Fixed Assets (ThousandTHB)	823.00	(10,432.00)	(16,851.00)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Dividend And Interest Income (ThousandTHB)	(3,555.00)	(8,858.00)	(20,106.00)
Interest Income (ThousandTHB)	(3,555.00)	(8,858.00)	(20,106.00)
Finance Costs (ThousandTHB)	32,376.00	32,423.00	28,073.00
Income Tax Expense (ThousandTHB)	35,150.00	36,800.00	22,878.00
Employee Benefit Expenses (ThousandTHB)	6,114.00	6,660.00	7,090.00
Other Reconciliation Items (ThousandTHB)	(3,194.00)	(3,193.00)	(3,879.00)
Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities (ThousandTHB)	414,976.00	335,296.00	255,263.00
(Increase) Decrease In Trade And Other Receivables (ThousandTHB)	(153,501.00)	216,745.00	(57,765.00)
(Increase) Decrease In Inventories (ThousandTHB)	(22,357.00)	42,019.00	26,364.00
(Increase) Decrease In Other Operating Assets (ThousandTHB)	(8,768.00)	(8,413.00)	6,736.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	88,860.00	(81,994.00)	35,182.00
Increase (Decrease) In Provisions For Employee Benefit Obligations (ThousandTHB)	(2,080.00)	(4,588.00)	(3,599.00)
Increase (Decrease) In Provisions (ThousandTHB)	-	-	38,812.00
Cash Generated From (Used In) Operations (ThousandTHB)	317,130.00	499,065.00	300,993.00
Income Tax (Paid) Received (ThousandTHB)	(30,301.00)	(37,272.00)	(29,526.00)
Net Cash From (Used In) Operating Activities (ThousandTHB)	286,829.00	461,793.00	271,467.00
(Increase) Decrease In Short- Term Investments (ThousandTHB)	(26,300.00)	76,293.00	14,995.00
(Increase) Decrease In Short- Term Loan Receivables (ThousandTHB)	-	(54,720.00)	(219,703.00)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
(Increase) Decrease In Short-Term Loan Receivables - Related Parties (ThousandTHB)	-	(54,720.00)	(219,703.00)
Loan Receivables Made (ThousandTHB)	-	(37,500.00)	(28,876.00)
Long-Term Loan Receivables Made (ThousandTHB)	-	(37,500.00)	(28,876.00)
Long-Term Loan Receivables Made - Other Parties (ThousandTHB)	-	(37,500.00)	(28,876.00)
Loan Receivables Repayment Received (ThousandTHB)	-	-	18,876.00
Long-Term Loan Receivables Repayment Received (ThousandTHB)	-	-	18,876.00
Long-Term Loan Receivables Repayment Received - Other Parties (ThousandTHB)	-	-	18,876.00
Proceeds From Disposal Of Fixed Assets (ThousandTHB)	7,297.00	20,949.00	24,201.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Payment For Purchase Of Fixed Assets (ThousandTHB)	(174,780.00)	(148,475.00)	(101,455.00)
Intangible Assets (ThousandTHB)	(212.00)	(291.00)	(18.00)
Proceeds From Disposal Of Exploration And Evaluation Assets (ThousandTHB)	-	-	350.00
(Increase) Decrease In Restricted Deposits (ThousandTHB)	-	(9,000.00)	38,500.00
Interest Received (ThousandTHB)	3,063.00	7,941.00	19,986.00
Net Cash From (Used In) Investing Activities (ThousandTHB)	(190,720.00)	(145,956.00)	(233,126.00)
Increase (Decrease) In Bank Overdrafts And Short-Term Borrowings - Financial Institutions (ThousandTHB)	-	(393,418.00)	136,529.00
Proceeds From Borrowings (ThousandTHB)	-	352,096.00	9,960.00
Proceeds From Long- Term Borrowings (ThousandTHB)	-	352,096.00	9,960.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Proceeds From Long-Term Borrowings - Financial Institutions (ThousandTHB)	-	99,096.00	9,960.00
Repayments On Borrowings (ThousandTHB)	(85,731.00)	(78,275.00)	(68,441.00)
Repayments On Short-Term Borrowings (ThousandTHB)	-	-	(6,050.00)
Repayments On Short-Term Borrowings - Related Parties (ThousandTHB)	-	-	(6,050.00)
Repayments On Long-Term Borrowings (ThousandTHB)	(85,731.00)	(78,275.00)	(62,391.00)
Repayments On Long-Term Borrowings - Financial Institutions (ThousandTHB)	(85,731.00)	(78,275.00)	(62,391.00)
Repayments On Lease Liabilities (ThousandTHB)	(18,553.00)	(20,887.00)	(45,008.00)
Dividend Paid (ThousandTHB)	(13,922.00)	(62,514.00)	(45,839.00)
Interest Paid (ThousandTHB)	(32,117.00)	(32,419.00)	(28,015.00)

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Consolidate	Consolidate	Consolidate
	AUDITED	AUDITED	AUDITED
Net Cash From (Used In) Financing Activities (ThousandTHB)	(21,411.00)	(227,417.00)	(40,814.00)
Net Increase (Decrease) In Cash And Cash Equivalent (ThousandTHB)	74,698.00	88,420.00	(2,473.00)
Cash And Cash Equivalents, Beginning Balance (ThousandTHB)	138,853.00	213,551.00	301,971.00
Cash And Cash Equivalents, Ending Balance (ThousandTHB)	213,551.00	301,971.00	299,498.00

Key financial ratios

	2023	2024	2025
Liquidity ratio			
Current ratio (times)	1.00	1.36	1.39
Quick ratio (times)	0.62	0.83	0.72
Cash flow liquidity ratio (times)	0.28	0.50	0.35
Average account recievable turnover (times)	6.24	6.08	6.77
Average collection period (days)	59.00	60.00	54.00

	2023	2024	2025
Average inventory turnover (times)	10.62	10.41	11.42
Average inventory turnover period (days)	34.00	35.00	32.00
Average account payable turnover (times)	6.11	5.52	6.09
Average payment period (days)	60.00	66.00	60.00
Average cash cycle (days)	33.00	29.00	26.00
Profitability ratio			
Gross profit margin (%)	22.92	22.16	22.23
Operating margin (%)	7.73	6.59	4.40
Other income to total income (%)	0.97	1.46	2.23
Cash from operation to operating profit (%)	137.70	276.62	272.18
Net profit margin (%)	5.20	4.25	3.71
Return on equity (ROE) (%)	9.56	6.84	5.39
Financial policy ratio			
Total debts to total equity (times)	0.85	0.71	0.75
Interest coverage ratio (times)	6.91	5.55	5.22
Interest bearing debt to EBITDA ratio (times)	0.51	1.26	1.17

	2023	2024	2025
Debt service coverage ratio (times)	3.00	2.82	2.23
Dividend payout ratio (%)	62.96	34.33	26.54
Efficiency ratio			
Return on asset (ROA) (%)	5.17	3.84	3.11
Return On Fixed Assets (%)	10.04	8.10	7.03
Asset turnover (times)	1.00	0.90	0.84

5. General information and other material facts

5.1 General information

General information

Securities registrar

Name of securities registrar : Thailand Securities Depository Co., Ltd.

Address/location : 93 Ratchadaphisek Road

Subdistrict : Din Daeng

District : Din Daeng

Province : Bangkok

Postcode : 10400

Telephone : 02-009-9000

Facsimile number : 02-009-9991

Auditing firm

Name of auditing firm* : M.R. & ASSOCIATES COMPANY LIMITED

Address/location : SUITE # 706, CHAOPHYA TOWER 89, SOI WAT SUAN
PLU, NEW ROAD

Subdistrict : BANG RAK

District : BANG RAK

Province : Bangkok

Postcode : 10500

Telephone : +66 2630 7500

Facsimile number : +66 2630 7506

List of auditors : Mr METHEE RATANASRIMETHA

License number : 3425

List of auditors : Mr AKADET PLIENSAKUL

License number : 5389

List of auditors : Miss KORNTHIP WANICHWISEDKUL

License number : 6947

List of auditors : Miss MUNTANA SUPANURUK

License number : 4151

5.2 Other material facts

5.2.1 Other information that may significantly influence investors' decision making

Other information that may influence investors' decision : No
making

5.2.2 Restrictions of foreign shareholders

Are there restrictions on foreign shareholders? : No

5.3 Legal disputes

Legal disputes

Is there any legal dispute? : Yes

Details of legal dispute

Year of incident	Details	Progress status
2018	Case name Revenue from the sale of rights to acquire land and buildings in 2013 Plaintiff Revenue Department	
	Dispute No. 1 <u>Duration (approximate)</u> Expected completion date : Dec 2026 <u>Dispute description</u> In August 2018, Chonburi Kanyong Co., Ltd. (the “Subsidiary”) received tax assessment letters from the Revenue Department for corporate income tax and value added tax for the year 2013, totaling approximately Baht 147.9 million (including penalties and surcharges). The assessment relates to the consideration of whether the income derived from the sale of the right to repurchase land and buildings in 2013 constitutes taxable income. The Subsidiary disagreed with the assessment and therefore filed an appeal with the Board of Appeals of the Revenue Department in September 2018, and submitted additional clarification in October 2020. The Subsidiary recorded a provision for the related liabilities in the consolidated financial statements of approximately Baht 79.9 million, representing management’s best estimate at that time.	In progress

Year of incident	Details	Progress status
	<u>Outcome of the dispute / Progress of the dispute</u> In December 2024, the Subsidiary was notified of the appeal decision, whereby the assessed tax amount was reduced to approximately Baht 112.5 million (including penalties and surcharges as of 19 November 2024). However, the Subsidiary continues to disagree with such decision and therefore filed a lawsuit with the Central Tax Court on 28 May 2025. During 2025, the Court proceeded with the trial process, including witness hearings in November 2025, and ordered the parties to submit their closing statements by 3 December 2025. The judgment hearing was scheduled on 22 December 2025. In addition, in June 2025, the Subsidiary submitted a request for deferral of the relevant tax payment to the Director-General of the Revenue Department, which was approved in July 2025. Subsequently, on 25 July 2025, the Subsidiary made a partial payment of surcharges amounting to approximately Baht 2.4 million, resulting in the remaining assessed tax balance of approximately Baht 116.3 million. On 22 December 2025, the Central Tax Court rendered its judgment that the tax assessment and the appeal decision were lawful. As a result, management increased the provision for the related liabilities by approximately Baht 38.8 million to a total of approximately Baht 116.3 million, with such increase recognized as other expenses in the consolidated statement of comprehensive income for the year 2025. However, the Subsidiary continues to disagree with the judgment and is in the process of preparing to file an appeal with the relevant court	

Year of incident	Details	Progress status
	within the period prescribed by law. In this regard, the Subsidiary has pledged fixed deposits of approximately Baht 38.5 million and certain land of the Group, including assets of related persons and related entities, as collateral for such tax assessment. In August 2025, the Subsidiary submitted a request for partial release of such collateral including the fixed deposits of Baht 38.5 million and certain land owned by related persons., which was approved by the Director-General of the Revenue Department in December 2025. <u>Additional details</u> -	

5.4 Secondary market

Secondary market

Has the company's security been listed on a stock : No
exchange in another country?

5.5 Financial institution with regular contact (in case of debt securities offeror)

Financial institution with regular contact

Are there any debt securities offered? : No

Part 2 Corporate Governance

6. Corporate governance policy

6.1 Overview of the policy and guidelines

Overview of the policy and guidelines

Corporate governance policy and guidelines : Yes

The Board of Directors recognizes the importance of the good corporate governance policy by establishing it as a policy to ensure that the company's business operations are transparent, auditable, and to enhance investor confidence. The company will regularly disclose information to the public and shareholders. Furthermore, the company places importance on internal control and audit systems. Regarding risk management, the company closely controls and manages risks, including overseeing compliance with the ethical policy in business operations, by maintaining fairness towards business partners, shareholders, and all groups of stakeholders. The company will regularly disclose information to the public and shareholders. Furthermore, the company places importance on internal control and audit systems. Regarding risk management, the company closely controls and manages risks, including overseeing compliance with the ethical policy in business operations, by maintaining fairness towards business partners, shareholders, and all groups of stakeholders.

6.1.1 Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of : Yes
directors

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Board performance evaluation, Corporate governance of subsidiaries and associated companies

Nomination of directors

The Articles of Association stipulate that the Company shall have a Board of Directors consisting of no less than 5 members, and at least half of them must reside in Thailand. For the appointment of directors, each shareholder shall have votes equal to the number of shares held and may cast all available votes for a single individual or for multiple individuals as directors, but cannot apportion votes to any individual in varying amounts. The individuals who receive the highest votes in descending order shall be elected as directors, up to the number of directors of the Company or the number required for that election. In the event that individuals receive an equal number of votes exceeding the required number of directors, the Chairman shall cast the deciding vote.

Independent directors shall possess qualifications as prescribed by the Securities and Exchange Commission (SEC).

The Company has provided an opportunity for shareholders to propose agenda items and nominate individuals for consideration as directors.

Determination of director remuneration

Executive compensation adheres to the principles and policies established by the Company's Board of Directors, linked to the Company's performance and the individual performance of each executive. Currently, the Company does not have a dedicated remuneration subcommittee; however, it employs a process for determining appropriate compensation. This process involves utilizing compensation data from companies within the same industry and of

comparable size, alongside the Company's operating results. Consideration is given to the principle of fairness, ensuring that the compensation package is sufficient to retain qualified executives as required by the Company, and to incentivize high-quality and standard performance commensurate with their assigned duties and responsibilities.

Board performance evaluation

Throughout its operations, the Company has recognized its responsibility towards all stakeholders. The management and all staff have strictly adhered to the regulations of the Company, the Stock Exchange of Thailand, and the Securities and Exchange Commission. Furthermore, the Company's Board of Directors has established a policy for adhering to the Code of Best Practice, in line with the guidelines of the Stock Exchange of Thailand, to serve as a framework for the Company's management. This is another important aspect that will lead to transparent, open, and verifiable management by the Board, serving as an assurance that instills confidence in all stakeholders that the Company's mission will be carried out efficiently, achieve its objectives, align with shareholder approval, and comply with legal requirements.

Corporate governance of subsidiaries and associated companies

Previously, the nomination and voting rights for appointing individuals as directors in subsidiaries were exercised by the management. However, from 2014 onwards, such nominations and voting rights must also receive approval from the Board of Directors. Individuals appointed as directors in subsidiaries are responsible for acting in the best interests of that subsidiary (not the parent company). Furthermore, the company has stipulated that such appointed individuals must obtain approval from the Board of Directors before casting votes or exercising voting rights on significant matters, at the same level as would be required for actions undertaken by the parent company itself.

Additionally, in the case of a subsidiary, the individuals appointed by the company must ensure that the subsidiary has regulations concerning connected transactions that are consistent with those of the parent company, and that data collection and accounting records are maintained in a manner that allows the parent company to audit and consolidate them for the timely preparation of consolidated financial statements.

6.1.2 Policy and guidelines related to shareholders and stakeholders

Are there policy and guidelines and measures related to : Yes

shareholders and stakeholders

Guidelines and measures related to shareholders and : Shareholders, Employee, Customer, Business

stakeholders competitors, Suppliers, Creditors, Government

agencies, Community and society, Other guidelines

and measures related to shareholders and

stakeholders

Shareholders

The Company will prioritize the equal rights of all shareholders, such as regularly informing shareholders of operational progress directly or through the Stock Exchange of Thailand. This includes sending meeting invitations and supporting documents for various agenda items to shareholders in advance, 7 or 14 days before the meeting, as required by relevant laws or regulations. The Company will ensure that the Board of Directors' opinions are included for each agenda item and that meeting minutes are accurately and completely recorded for shareholders' inspection. Furthermore, the Company will arrange for at least one independent director to act as a proxy for shareholder meetings. Normally, the Company holds at least one Annual General Meeting of Shareholders per year. However, if there are important matters requiring consideration by the shareholders' meeting, the Company will proceed to convene an Extraordinary General Meeting of Shareholders for approval.

Employee

Treat employees fairly, without gender discrimination among directors, executives, and employees, and provide appropriate compensation and benefits in line with performance, as well as developing employees' potential and skills suitable for their responsibilities.

Customer

Caring for and being responsible to customers, encompassing both product quality and excellent after-sales service, maintaining customer confidentiality, and assigning personnel to address customer complaints.

Business competitors

Non-infringement of intellectual property or copyright, adherence to rules, and avoidance of fraudulent methods to undermine competitors.

Suppliers

The procurement of goods and services from partners is conducted in accordance with commercial terms, including adherence to contractual obligations with partners.

Creditors

Comply with the loan terms and conditions

Government agencies

The establishment of the company's anti-corruption policies and practices, which have been disseminated to employees for their acknowledgment and compliance. Furthermore, the company's Board of Directors intends to lead the company in declaring its commitment to join a private sector anti-corruption coalition in due course.

Community and society

Responsibility towards the community's environment and society, including the responsibility for the efficient and effective use of resources.

Other guidelines and measures related to shareholders and stakeholdersOther Practices Regarding Shareholders and Stakeholders

- The Board of Directors has established channels for reporting information or tips from both internal and external individuals, with communication via Email: vathusiri@ccp.co.th. Initially, independent directors and audit committee members are designated to consider reported matters and present them to the Board of Directors' meeting for further consideration. This policy emphasizes the protection of information providers or whistleblowers.

6.2 Business code of conduct

Business code of conduct

Business code of conduct : Yes

In 2025, the Company's Board of Directors assigned the Audit Committee to review the Business Ethics Handbook and Code of Conduct for the Company's directors, executives, and employees. The Business Ethics Handbook has been approved by the Board of Directors' meeting and announced for relevant parties to adhere to as a guideline for performing duties in accordance with the Company's mission, with honesty, integrity, fairness, and responsibility towards shareholders and all relevant stakeholders.

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of conflicts of interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Preventing the misuse of inside information, Gift giving or receiving, entertainment, or business hospitality, Information and assets usage and protection

Prevention of conflicts of interest

To prevent conflicts of interest, the Board of Directors has exercised careful oversight by establishing policies and procedures to prevent executives and related parties from using the Company's internal information for personal gain, as follows:

- Transactions that may involve conflicts of interest

must be approved by the Board of Directors, with the Audit Committee also concurring with such connected transactions. The approval of connected transactions shall consider the Company's best interests, fairness, reasonableness of the transaction, and market price. Furthermore, any party with a vested interest or potential conflict of interest in a connected transaction shall not have the authority to approve such a transaction, ensuring fairness and the Company's best interests. If a connected transaction falls under the regulations, announcements, orders, requirements, or rules of the Stock Exchange of Thailand, the Company shall comply with the requirements of the Stock Exchange of Thailand.

- Oversight of Internal Information Usage

The Company has a strict policy and practice regarding the management of internal information, ensuring that only relevant personnel are informed. Reporting or disseminating internal information can only be done by authorized individuals.

All directors and executives of the Company are aware of their duties and responsibilities regarding internal information, ensuring it is not used for personal gain, including for securities trading. The Company has established disciplinary penalties for any violations or non-compliance, and requires executives to report changes in securities holdings to the SEC in accordance with Section 59 of the Securities and Exchange Act B.E. 2535.

Anti-corruption

Chonburi Concrete Products Public Company Limited and its subsidiaries ("the Company" or "CCP") are committed to conducting business with integrity, transparency, and adherence to good corporate governance principles. The Company opposes all forms of corruption and bribery, as it recognizes the severe impacts that may arise on free and fair competition, and also causes damage to economic and social development.

This policy is an integral part of the Company's business ethics and has been approved by the Board of Directors to ensure that the Company and its employees comply with legal requirements and international standards.

Whistleblowing and Protection of Whistleblowers

- The Board of Directors has established channels for reporting information or whistleblowing from both internal and external individuals, with communication available via Email: vathusiri@ccp.co.th. Initially, the independent directors and audit committee members are designated to review the reported matters and subsequently present them to the Board of Directors' meeting for further consideration. This policy places importance on the protection of information providers or whistleblowers.

Preventing the misuse of inside information

The Company maintains a strict policy and practice regarding the management of internal information, ensuring that only relevant personnel are privy to such data. The reporting or dissemination of internal information is exclusively reserved for authorized individuals. All directors and executives of the Company are fully aware of their duties and responsibilities concerning internal information, committing not to utilize it for personal gain, including for securities trading. Furthermore, the Company has established disciplinary penalties for violations, which may include written warnings, salary deductions, temporary suspension without pay, or termination of employment. The severity of the penalty will be determined based on the intent of the action and the gravity of the offense.

Gift giving or receiving, entertainment, or business hospitality

The Company recognizes that building good relationships with business partners is crucial for its continuous success. Employees may give or receive gifts, hospitality services, and/or other expenses to/from any legal entity or individual, provided the following conditions are met:

1. It is given or received in the name of the Company, not in the name of any individual.
2. Not an act intended to dominate, induce, or reward any organization, legal entity, or individual to gain an unfair advantage, or an explicit or implicit exchange to obtain assistance or benefits.
3. Not an act that violates laws, company regulations, or the requirements of regulatory bodies overseeing companies listed on the Stock Exchange of Thailand.
4. Not in the form of cash or cash equivalents (e.g., gift cards or vouchers).
5. The giving or receiving must be appropriate for the situation, such as giving small gifts during New Year, Chinese New Year, or Songkran festivals, as well as congratulating on achievements, which are considered normal customs.
6. The Company shall refuse to give and receive gifts or hospitality to/from legal entities, organizations, and decision-makers of organizations with whom the Company is currently bidding for projects, tendering, or entering into purchase/service contracts, with the exception of hospitality provided to individuals or organizations responsible for inspecting the quality of goods or services, allowing them to visit the Company's production facilities or service centers to ensure the quality of goods or services, in accordance with normal procedures for tendering, bidding, or purchase/service processes. The value of such hospitality must be appropriate.
7. Employees may accept gifts with a value not exceeding 3,000 Baht. In cases where a gift exceeding 3,000 Baht cannot be refused and must be accepted, the employee must inform their supervisor and submit the gift to the Company Secretary for registration of the gift receipt. The gift will then be used as prizes for employees during various festivals or donated to charity as deemed appropriate.

Information and assets usage and protection

Executives and employees are responsible for maintaining the company's assets, such as premises, vehicles, office equipment, computers, tools, and other equipment, to ensure their full benefit to the company and efficient utilization. They must ensure these assets are not lost and remain in good, ready-to-use condition at all times, and must not use them for personal purposes or in an improper manner.

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and : Yes

employees to comply with the business code of conduct

The Company promotes the continuous development of knowledge and capabilities among its directors, executives, and employees through both internal and external training programs. It ensures that compensation and employee benefits are provided appropriately and fairly, while strictly complying with labor laws and welfare regulations. The Company avoids any unfair or improper actions that may affect employees' career advancement and job security, and respects employees' personal rights.

In addition, the Company provides a positive and safe working environment that safeguards employees' lives and property. It also encourages adherence to the organization's core values to foster unity and collaboration, ultimately supporting the achievement of the Company's established objectives

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption : No
networks

6.3 Material changes and developments in policy and corporate governance system over the past year

6.3.1 Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors' charter

In the past year, did the company review the corporate : Yes
governance policy and guidelines, or board of directors'
charter

Material changes and developments in policy and : Yes
guidelines over the past year

Throughout its operations, the Company has recognized its responsibility towards all stakeholders. The management and all personnel have strictly adhered to the regulations of the Company, the Stock Exchange of Thailand, and the Securities and Exchange Commission. Furthermore, the Company's Board of Directors has established a policy for adhering to the Code of Best Practice, in line with the guidelines of the Stock Exchange of Thailand. This serves as a crucial framework to define the Company's operational guidelines, ensuring transparent, disclosed, and verifiable management by the Board of Directors. This commitment provides an assurance that instills confidence in all stakeholders that the Company's mission will be carried out efficiently, achieve its objectives, align with shareholder approval, and comply with legal requirements.

6.3.2 Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Mostly used in practice

Previously, the company has complied with good corporate governance principles for listed companies, as stipulated by the Stock Exchange of Thailand. In addition to disclosing information according to the specified criteria and through the channels of the Stock Exchange of Thailand, the company also ensures the disclosure of information in Thai on its corporate website.

7.2 Information on the board of directors

7.2.1 Composition of the board of directors

	Number (persons)	Percent (%)
Total directors	7	100.00
Male directors	5	71.43
Female directors	2	28.57
Executive directors	3	42.86
Non-executive directors	4	57.14
Independent directors	3	42.86
Non-executive directors who have no position in independent directors	1	14.29

7.2.2 The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
1. Mrs. CHOLTICHA THEEPAKORNSUKKASEM Gender: Female Age : 78 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No Shareholding in a company Direct shareholding : 205,761,654 Shares	Chairman of the board of directors (Non-executive directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	28 Apr 2025	Marketing, Negotiation, Economics, Construction Materials, Steel

List of directors	Position	First appointment date of director	Skills and expertise
2. Mr. ARTIT TEEPARKORNSUKKASEM Gender: Male Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No Shareholding in a company • Direct shareholding : 25,833,503 Shares	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	28 Apr 2025	Property Development, Accounting, Finance, Corporate Management, Data Analysis
3. Ms. SUTEERA LAPSONKAMOL Gender: Female Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	29 Apr 2024	Accounting, Data Analysis, Audit, Budgeting, Data Management

List of directors	Position	First appointment date of director	Skills and expertise
4. Mr. SAMRAN CHUEJEEN Gender: Male Age : 78 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Material and Packaging Technology Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No	Director (Executive Directors) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	20 Apr 2023	Automotive, Packaging, Commerce, Negotiation, Transportation & Logistics
5. Mr. NARA SAENGSA-NGASRI Gender: Male Age : 52 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No	Director (Executive Directors) Authorized directors as per the company's certificate of registration : Yes Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	29 Apr 2024	Industrial Materials & Machinery, Construction Materials, Corporate Management, Engineering, Leadership

List of directors	Position	First appointment date of director	Skills and expertise
6. Mr. PAIRAT CHIMMANEE Gender: Male Age : 68 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : Yes	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Continuing director (Full term of directorship and being re-appointed as a director)	28 Apr 2025	Economics, Marketing, Negotiation, Corporate Management, Audit
7. Mr. DAORIT THONGNIM Gender: Male Age : 63 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesn't Have Legal offenses in the past 5 years ^(*) : Doesn't Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	20 Apr 2023	Law, Audit, Negotiation, Economics, Human Resource Management

Additional explanation :

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the company's certificate of registration
1. Mrs. CHOLTICHA THEE PAKORNSUKKASE M	Chairman of the board of directors		✓		✓	✓
2. Mr. ARTIT TEEP ARKORNSUKKASE M	Director	✓				✓
3. Ms. SUTEERA L APSOMBOONKAM OL	Director		✓	✓		
4. Mr. SAMRAN CHUEJEEN	Director	✓				
5. Mr. NARA SAENGSA-NGASRI	Director	✓				✓
6. Mr. PAIRAT CHIMMANEE	Director		✓	✓		
7. Mr. DAORIT THONGNIM	Director		✓	✓		
Total (persons)		3	4	3	1	3

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	3	42.86
2. Automotive	1	14.29
3. Industrial Materials & Machinery	1	14.29
4. Packaging	1	14.29
5. Steel	1	14.29
6. Construction Materials	2	28.57
7. Property Development	1	14.29
8. Commerce	1	14.29
9. Transportation & Logistics	1	14.29
10. Law	1	14.29
11. Marketing	2	28.57
12. Accounting	2	28.57
13. Finance	1	14.29
14. Human Resource Management	1	14.29
15. Data Management	1	14.29
16. Data Analysis	2	28.57
17. Negotiation	4	57.14
18. Corporate Management	3	42.86
19. Engineering	1	14.29
20. Leadership	1	14.29
21. Audit	3	42.86
22. Budgeting	1	14.29

Information about the other directors

The chairman of the board and the highest-ranking : No
executive are from the same person

The chairman of the board is an independent director : No

The chairman of the board and the highest-ranking : Yes
executive are from the same family

Chairman is a member of the executive board or taskforce : No

The company appoints at least one independent director : Yes
to determine the agenda of the board of directors'
meeting

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board : Yes
of directors and the Management

Methods of balancing power between the board of : Appointing an independent director to jointly
directors and Management consider the agenda of the board of directors'
meeting

The Company has independent directors comprising no less than one-third of the Board, and requires at least one independent director to participate in setting the meeting agenda.

7.2.3 Information on the roles and duties of the board of directors

Board charter : Yes

The Board of Directors' Meeting No. 1/2546 on September 8, 2546, resolved to clearly define the scope and authority of the company's directors for management transparency, as follows:

1. 1) To establish the company's policies and operational directions, and to supervise management to ensure operations comply with these policies, as well as to implement an effective internal control system and demonstrate an intention to conduct business continuously.
2. To perform duties in accordance with the law, the company's objectives, and articles of association, as well as shareholders' meeting resolutions, with honesty, integrity, and due care to protect the company's interests.
3. To be responsible for preparing the company's balance sheet and profit and loss statement at the end of each accounting period, ensuring accuracy and a true and fair representation of the company's financial position, in compliance with generally accepted accounting standards, and audited by the company's auditor, for submission to the shareholders' meeting at the annual general meeting for consideration and approval.
4. To prioritize the company's information disclosure duties in accordance with the regulations of the Stock Exchange of Thailand regarding criteria and procedures for information disclosure and any operations of listed companies, in order to disclose important information necessary for investment decisions in securities to the public.
5. The Board of Directors may appoint other persons to conduct the company's business under the supervision of the Board or the Managing Director, or may delegate authority to such persons as the Board deems appropriate and for such period as the Board deems appropriate. The Board may revoke, withdraw, or amend such authority. However, such delegation of authority shall not enable the delegate to approve transactions in which the delegate or any person who may have a conflict of interest, a vested interest, or other potential conflict of interest with the company or its subsidiaries. Any delegation of authority to any person must be in accordance with a resolution of the Board of Directors' meeting, with the Audit Committee members present.
6. To consider and approve capital increases, issuance of debentures, and mergers and acquisitions that have been reviewed and proposed by the executive directors, for further submission to the shareholders' meeting for approval.
7. To consider and approve operating expenses exceeding the authority of the Managing Director, such matters shall be submitted for approval or ratification to the Board of Directors' meeting, depending on the urgency and necessity of the operation.

However, the aforementioned operational authority does not include transactions related to connected transactions and the acquisition or disposal of significant assets of a listed company, in accordance with the regulations of the Stock Exchange. The company must comply with the rules, regulations, and bylaws of the Stock Exchange concerning such matters. Furthermore, the aforementioned authority does not include other matters that the company's articles of association require approval from a shareholders' meeting resolution.

7.3 Information on subcommittees

7.3.1 Information on roles of subcommittees

Roles of subcommittees

Board of Directors

Role

- Risk management

Scope of authorities, role, and duties

At the Board of Directors meeting No. 1/2001 held on September 8, 2001, a resolution was passed to clearly define the scope and authority of the company's directors for the purpose of transparency in management, as follows:

Establish policies and operational direction for the company, oversee management in implementing established policies, ensure the implementation of effective internal control systems, and demonstrate a commitment to continuous business operations.

- Perform duties in accordance with the laws, objectives, and regulations of the company, as well as resolutions of the shareholders' meetings, with honesty, integrity, and due diligence, safeguarding the interests of the company.
- Responsible for preparing the accurate balance sheet and profit and loss account as of the end of the accounting period, reflecting the company's true and correct financial position, in accordance with generally accepted accounting standards, and audited by the company's auditors, for presentation to the shareholders' meeting for consideration and approval.
- The company prioritizes its obligation to disclose information in accordance with the regulations of the Stock Exchange of Thailand regarding the criteria and methods for information disclosure and any operations of listed companies, in order to disclose important and necessary information to the public for making investment decisions in securities.
- The Board of Directors may appoint other persons to conduct the Company's business under the supervision of the Board or the Managing Director, or may delegate authority to such persons as the Board deems appropriate and within a timeframe deemed appropriate by the Board, and the Board may terminate such appointments. The authority may be revoked or amended, provided that such delegation of authority does not grant the delegate the power to approve transactions that the delegate or any person may have a conflict of interest or other conflict of interest with the Company or its subsidiaries. Furthermore, if authority is delegated to any person, it must be in accordance with a resolution of the Company's Board of Directors meeting attended by members of the Audit Committee.
- Consider and approve capital increases, bond issuance, and mergers and acquisitions that have been reviewed and presented by the executive board for submission to the shareholders' meeting for approval.
- For operating expenses exceeding the Managing Director's authority, further submission for approval or ratification must be made at the Board of Directors meeting, depending on the urgency and necessity of the operation.

However, the aforementioned authority does not include actions related to related party transactions and the acquisition or disposal of significant assets of a listed company, as per the Stock Exchange's regulations. The Company must comply with all relevant rules, regulations, and bylaws of the Stock Exchange. Furthermore, the aforementioned authority does not include other matters that, as required by the Company's regulations, require approval from a shareholders' meeting.

Reference link for the charter

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Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

In order for the Audit Committee to be able to perform the duties assigned to the Board of Directors, the Audit Committee has the following powers, roles, and responsibilities:

1. Establish a unified approach and understanding between the auditors, the board of directors, and the internal auditors.
2. The Audit Committee Charter shall be reviewed and amended regularly once a year to ensure it is up-to-date and appropriate to the organizational environment.
3. Propose a list of auditors to the company's board of directors, along with the audit fees for the annual audit, for appointment by the shareholders' general meeting. The board will also review and evaluate the auditors' performance, and consider their removal.
4. To approve the appointment, removal, transfer, or termination of internal auditors.
5. Provide assurance and confirmation of the independence of internal auditors and external auditors.
6. Review the services and other consulting work provided by the auditor or audit firm. This also includes determining the fees for the work performed by the auditor.
7. Inquire with management, internal auditors, and external auditors about the level of significant risk and ways to mitigate it.
8. Consult and consider the scope of the audit and the audit plans of the internal auditors and the external auditors to ensure they are related and complementary in matters related to financial auditing.
9. Discuss with management how the company can receive other benefits from the audit, beyond the independence of the auditor alone.
10. Review with internal auditors and external auditors covering the areas to be audited to reduce duplication of audit work and maximize the effectiveness of internal and external auditor resources.
11. Review and discuss with the auditors and internal auditors to confirm the adequacy of the internal control system, including the computerized internal control system, and any significant deficiencies agreed upon by the auditors, internal auditors, and management.
12. Review with management and auditors upon completion of the annual audit to consider the following issues:
13. Review and consider the following topics in conjunction with management and internal auditors:
14. Review the information submitted to regulatory agencies such as the Securities and Exchange Commission, the Stock Exchange of Thailand, the Bank of Thailand, etc. It should be consistent and aligned with the information disclosed in the financial statements.
15. Review the financial statements during the year with the external auditors and internal auditors before submitting them to the regulatory authority.
16. Review policies and procedures regarding disbursement of funds by company personnel, as well as the use of company assets, including considering the findings of audits conducted by internal auditors or external auditors.
17. Review, in conjunction with the internal auditors and external auditors, the extent to which the company's governance measures comply with the established company regulations.
18. Review the legal and regulatory implications that may significantly impact the financial statements and compliance with established policies.
19. Hold a joint meeting with the Director of Internal Audit, the Auditors, and the ad hoc management team regarding issues that the Audit Committee, or the meeting, believes require a separate meeting with the Audit Committee.

20. Prepare a performance report of the Audit Committee and submit it to the Board of Directors.
21. Prepare a report demonstrating the responsibilities and performance of the Audit Committee to be included as part of the company's annual report.
22. The Audit Committee has the authority to examine and investigate relevant persons and matters within the scope of its authority. The Audit Committee must also have the power to hire or bring in specialized experts to assist in the examination and investigation as the Committee deems appropriate.
23. The Audit Committee shall meet at least four times per year, or more often when necessary. The Audit Committee may invite management or relevant personnel to attend meetings and provide relevant information.
24. The Audit Committee may not perform any duties other than those provided for in this Charter, unless otherwise instructed by regulations, laws, or orders from the Board of Directors.
25. The Chairman of the Audit Committee should be appointed by the Board of Directors, or alternatively, if the company wishes, the directors appointed by the Board of Directors may elect the Chairman among themselves.
26. The audit committee must consist of at least three members, and all members must not hold positions as executive directors.
27. If a company director does not hold a position as an executive director and is appointed as a member of the audit committee, their role and responsibilities as an audit committee member must be in addition to their roles and responsibilities as a company director.

Reference link for the charter

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Executive Committee

Role

- Sustainability development

Scope of authorities, role, and duties

- (1) Define and propose business strategies and plans to the Board.
- (2) Implement the strategies and business plans approved by the Board.
- (3) Seek business opportunities related to the Group's business, including new potential businesses, in order to increase revenue for the Company and its employees, to be presented to the Board of Directors for consideration.
- (4) Carry out and perform the tasks assigned by the Board under the policies of the Board.
- (5) Order, issue regulations/announcements/records to ensure that operations are carried out in accordance with policy.
- (6) Approve and/or assign legal acts to bind the Company for the Company's normal transactions within a limit not exceeding 100 million baht (last amended by the resolution of the Board of Directors meeting No. 4/2004 on 31 May 2004).
- (7) Coordinate with management and employees to comply with the policies and business directions received from the board.
- (8) Ensure that employees' work is in accordance with policies and regulations, including operating with good governance in business.
- (9) Promote the development of knowledge, skills and potential of employees in order to increase the potential of the organization.
- (10) Consider the company's performance and annual and interim dividends, and present them to the board of directors for approval.

(11) Consider the use of the Company's rights and assets to create any obligations with individuals, companies, businesses, or financial institutions, and present them to the Board of Directors for approval. (Last amended by resolution of the Board of Directors meeting No. 5/2001, dated October 18, 2001)

Reference link for the charter

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7.3.2 Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
1. Mr. PAIRAT CHIMMANEE^(*) Gender: Male Age : 68 years Highest level of education : Bachelor's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Chairman of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)	14 Aug 2021	Economics, Marketing, Negotiation, Corporate Management, Audit
2. Ms. SUTEERA LAPSONBOONKAMOL^(*) Gender: Female Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	26 Feb 2016	Accounting, Data Analysis, Audit, Budgeting, Data Management
3. Mr. DAORIT THONGNIM^(*) Gender: Male Age : 63 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	12 Aug 2022	Law, Audit, Negotiation, Economics, Human Resource Management

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of directors	Position	Appointment date of executive committee member
1. Mr. ARTIT TEEPARKORNSUKKASEM Gender: Male Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	1 Jan 2023
2. Mr. SAMRAN CHUEJEEN Gender: Male Age : 78 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Material and Packaging Technology Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jan 1992
3. Mr. NARA SAENGSA-NGASRI Gender: Male Age : 52 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jan 2016
4. Mr. Thanong Kasemsakkarin Gender: Male Age : 52 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jan 2016

List of directors	Position	Appointment date of executive committee member
5. Mr. Paichayon Kaewmongkol Gender: Male Age : 46 years Highest level of education : Master's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jan 2013
6. Ms. Wadee Sangpaikaew Gender: Female Age : 61 years Highest level of education : Bachelor's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jan 2012
7. Mrs. Ploynapas Vanichsan Gender: Female Age : 57 years Highest level of education : Bachelor's degree Study field of the highest level of education : Finance Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	1 Jan 2012

7.4 Information on the executives

7.4.1 List and positions of the executive

List of the highest-ranking executive and the next four executives

List of executives	Position	First appointment date	Skills and expertise
1. Mr. ARTIT TEEPARKORNSUKKASEM^(*) (**) Gender: Male Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : Yes	Managing Director (The highest-ranking executive)	1 Jan 2023	Property Development, Accounting, Finance, Corporate Management, Data Analysis
2. Mr. NARA SAENGSA-NGASRI Gender: Male Age : 52 years Highest level of education : Bachelor's degree Study field of the highest level of education : Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Executive Director	1 Jan 2016	Industrial Materials & Machinery, Construction Materials, Corporate Management, Engineering, Leadership

List of executives	Position	First appointment date	Skills and expertise
3. Mr. SAMRAN CHUEJEEN Gender: Male Age : 78 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : Material and Packaging Technology Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Executive Director	1 Jan 1992	Automotive, Packaging, Commerce, Negotiation, Transportation & Logistics
4. Mr. Thanong Kasemsakkarin Gender: Male Age : 52 years Highest level of education : Bachelor's degree Study field of the highest level of education : Law Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Executive Director	1 Jan 2016	Economics, Construction Materials, Professional Services, Law, Data Management

Additional Explanation :

() Highest responsibility in corporate accounting and finance*

*(**) Accounting supervisor*

*(***) Appointed after the fiscal year end of the reporting year*

Organization structure diagram of the highest-ranking executive and the next four executives

Organization structure of the highest-ranking executive and : 27 Feb 2025

the next four executives as of date

Organization structure diagram of the highest-ranking executive and the next four executives from the top executive

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	43,137,000.00	46,482,000.00	48,415,000.00
Total remuneration of executives (baht)	43,137,000.00	46,482,000.00	48,415,000.00

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	854,394.94	847,945.45	899,545.28
Employee Stock Ownership Plan (ESOP)	No	-	-
Employee Joint Investment Program (EJIP)	No	-	-

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive : 0.00

directors and executives in the past year

Estimated remuneration of executive directors and : 0.00

executives in the current year

7.5 Information on employees

Information on the company's employees

Employees

	2023	2024	2025
Total employees (persons)	862	784	776
Male employees (persons)	612	553	556
Female employees (persons)	250	231	220

Number of employees by position and department

Number of male employees by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	596	537	539
Total number of male employees in management level (Persons)	15	15	16
Total number of male employees in executive level (Persons)	1	1	1

Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	246	227	217
Total number of female employees in management level (Persons)	4	4	3

Significant changes in the number of employees

Significant changes in number of employees over the past : No

3 Years

Information on employee remuneration

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	226,594,303.11	230,856,610.75	248,187,258.41

Information on provident fund management

Provident fund management policy

Provident fund management policy : Yes

นโยบายกองทุนเปิดบริหารไทย	อัตรา สูงสุดที่ ลงทุนได้	สัดส่วนการลงทุนภายใต้กรอบที่คณะกรรมการกำหนด						นโยบาย
		แผนที่ 1	แผนที่ 2	แผนที่ 3	แผนที่ 4	แผนที่ 5	แผนที่ 6	
[] ตลาดเงินภาครัฐ ⁽¹⁾								
[] ตลาดเงิน ⁽²⁾								
[x] ตลาดหุ้นระยะสั้น ⁽³⁾	100%							Free
[x] ตลาดหุ้น ⁽⁴⁾	90%	80%	80%	70%	50%			Hand
[] จัดพอร์ตลงทุนระยะสั้น ⁽⁵⁾								โดย
[] จัดพอร์ตลงทุนระยะกลาง ⁽⁶⁾								สมาชิก
[] จัดพอร์ตลงทุนระยะยาว ⁽⁷⁾								มีสิทธิ
[x] SET 50 ⁽⁸⁾	10%	20%	10%	20%	20%			เลือก
[] JUMBO 25 ⁽⁹⁾								สัดส่วน
[] World Equity Index ⁽¹⁰⁾								การ
[] Emerging Markets Equity Index ⁽¹¹⁾								ลงทุน
[] China Equity Index ⁽¹²⁾								ให้อิสระ
[] US500 Equity Index ⁽¹³⁾								
[] บลูชิปอิน ไทวานี ⁽¹⁴⁾								
[x] Global Quality Growth ⁽¹⁵⁾				10%	10%	20%		
[] Asia Active Equity ⁽¹⁶⁾								
[] Emerging Active Equity ⁽¹⁷⁾								
[] China Opportunity ⁽¹⁸⁾								
[] Japan Active Equity ⁽¹⁹⁾								
[x] ครีเอทีฟแอนด์ อินฟราสตรักเจอร์ อินคัม พัดด์ เฟสซิเบิ้ล ⁽²⁰⁾						10%		
[] โกลด์ ลิงก์โปร ⁽²¹⁾								
[] โกลด์ ฟันด์ ⁽²²⁾								
[] Global Income ⁽²³⁾								
รวม	100%	100%	100%	100%	100%	100%	0%	

Overview of methods for determining employee and employer contribution Rates

Implementation of Investment Governance Code for : No

Institutional Investors ("I Code") by Company's Provident

Fund Committee

Participation in provident fund membership (PVD)

Details of provident fund participation (PVD)

Number of employees eligible to participate in PVD

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	467	470	468
Number of employees joining in PVD (persons)	264	253	442
Total amount of provident fund contributed by the company (%)	30.63	32.27	56.96
Number of PVD members / Total eligible employees (%)	56.53	53.83	94.44

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	1,436,341.66	1,442,087.08	2,136,870.72
Total amount of provident fund contributed by employee (baht)	1,436,341.66	1,442,087.08	2,136,870.72

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/ No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED	Yes	776	468	442	56.96%	94.44%

Policy and guidelines on promoting savings through the provident fund for non-participating employees

7.6 Other significant information

7.6.1 Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Paichayon Kaewmongkol	Paichayon@ccp.co.th	038265400-59 ต่อ 303

List of the company secretary

General information	Email	Telephone number
1. Ms. Vathusiri Sakulkittiwat	vathusiri@ccp.co.th	038265400-59 ต่อ 222

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Piyamas Ruangsaengrob	Piyamas@honoraudit.com	0828456924

7.6.2 Head of investor relations

Does the Company have an appointed head of investor : No
relations

List of the head of investor relations

7.6.3 Company's auditor

Details of the company's auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
M.R. & ASSOCIATES COMPANY LIMITED SUITE # 706, CHAOPHYA TOWER 89, SOI WAT SUAN PLU, NEW ROAD BANG RAK BANG RAK Bangkok 10500 Telephone +66 2630 7500	5,460,000.00	-	1. Mr. METHEE RATANASRIMETHA Email: methee@mrassociates.co.th Telephone: 026307500 License number: 3425 2. Mr. AKADET PLIENSAKUL Email: akadet@mrassociates.co.th Telephone: 026307500 License number: 5389

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
			3. Ms. KORNTHIP WANICHWISEDKUL Email: kornthip@mrassociates.co.th Telephone: 026307500 License number: 6947 4. Ms. MUNTANA SUPANURUK Email: muntana@mrassociates.co.th Telephone: 026307500 License number: 4151

7.6.4 Assigned personnel in case of a foreign company

Does the company have any individual assigned to be : No
representatives in Thailand

List of designated individuals as representatives in Thailand

8. Report on key operating results on corporate governance

8.1 Summary of duty performance of the board of directors over the past year

Summary of duty performance of the board of directors over the past year

Throughout its operations, the Company has recognized its responsibility towards all stakeholders. The management and all staff have strictly adhered to the regulations of the Company, the Stock Exchange of Thailand, and the Securities and Exchange Commission. Furthermore, the Company's Board of Directors has established a policy for adhering to the Code of Best Practice, in line with the guidelines of the Stock Exchange of Thailand. This serves as a framework to define the Company's operational guidelines and is another important aspect that will lead to transparent, disclosed, and verifiable management by the Board of Directors. This provides an assurance that instills confidence in all stakeholders that the Company's mission will be carried out efficiently, achieve its objectives, align with shareholder approval, and comply with legal requirements.

8.1.1 Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
1. Mrs. CHOLTICHA THEEPAKORNSUKKASEM	Chairman of the board of directors (Non-executive directors)	28 Apr 2025	Marketing, Negotiation, Economics, Construction Materials, Steel
2. Mr. ARTIT TEEPARKORNSUKKASEM	Director (Executive Directors)	28 Apr 2025	Property Development, Accounting, Finance, Corporate Management, Data Analysis
3. Ms. SUTEERA LAPSOMBOONKAMOL	Director (Non-executive directors, Independent director)	29 Apr 2024	Accounting, Data Analysis, Audit, Budgeting, Data Management
4. Mr. NARA SAENGSA-NGASRI	Director (Executive Directors)	29 Apr 2024	Industrial Materials & Machinery, Construction Materials, Corporate Management, Engineering, Leadership
5. Mr. PAIRAT CHIMMANEE	Director (Non-executive directors, Independent director)	28 Apr 2025	Economics, Marketing, Negotiation, Corporate Management, Audit

Selection of independent directors

Criteria for selecting independent directors

The Company has criteria for selecting independent directors by seeking individuals with knowledge, abilities, experience, and an understanding of the Company's business. They must also be visionary and have sufficient time to perform their duties, and meet the qualifications defined for an "independent director". The Company believes that the aforementioned independent directors can appropriately apply their knowledge and abilities to benefit the Company's business.

The Company defines independent directors in accordance with the regulations of the Securities and Exchange Commission. Therefore, should there be any future changes to this definition, the Company will adopt the revised definition accordingly.

Independence Director refers to a director who meets all of the following qualifications:

1. Holds no more than 1% of the total voting shares of the company, its parent company, subsidiaries, associated companies, or entities that may have conflicts of interest, including shares held by related persons of that independent director.
2. Is not a director involved in management, an employee, staff, salaried advisor, or a controlling person of the company, its parent company, subsidiaries, associated companies, fellow subsidiaries, or entities that may have

conflicts of interest, both currently and for at least 2 years prior to becoming a director. This excludes cases where the individual was a government official or an advisor to a government agency that is a major shareholder or controlling person.

3. Is not a person related by blood or legal registration as a parent, spouse, sibling, or child, including the spouse of a child, of an executive, major shareholder, controlling person, or a person to be nominated as an executive or controlling person of the company or its subsidiary.
 4. Has no business relationship with the company, its parent company, subsidiaries, associated companies, or entities that may have conflicts of interest, in a manner that could impede their independent judgment, both currently and for at least 2 years prior to becoming an independent director.
- 4.1 Is not an auditor. This includes not being a major shareholder, a non-independent director, an executive, or a managing partner of the auditing firm.
- 4.2 Is not a provider of other professional services, such as a legal advisor, financial advisor, asset appraiser, etc., with a value of professional services exceeding 2 million baht per year to the company, its parent company, subsidiaries, or entities that may have conflicts of interest. This also includes not being a major shareholder, a non-independent director, an executive, or a managing partner of such other professional service provider.
- 4.3 Does not receive direct or indirect benefits or have an interest from commercial or business transactions, including ordinary course of business transactions, real estate lease or rental transactions, transactions related to assets or services, or financial assistance transactions with the company, its parent company, subsidiaries, or associated companies, with a value of 20 million baht or more, or 3% or more of the company's net tangible assets, whichever is lower. This includes the value of transactions within 1 year prior to the date of the business relationship. This also includes not being a major shareholder, a non-independent director, an executive, or a managing partner of the party with such business relationship.
1. Is not a director appointed to represent the directors of the company, major shareholders, or shareholders related to major shareholders of the company.
 2. Does not engage in a business that is of the same nature and significantly competitive with the business of the company or its subsidiary, or is not a significant partner in a partnership, or a director involved in management, employee, staff, salaried advisor, or holds more than 1% of the total voting shares of another company that engages in a business of the same nature and significantly competitive with the business of the company or its subsidiary.
 3. has no other characteristics that would prevent them from expressing independent opinions on the company's operations. However, after being appointed as an independent director meeting the specified qualifications, the independent director may be assigned by the Board of Directors to make decisions regarding the operations of the company, its parent company, subsidiaries, associated companies, fellow subsidiaries, or entities that may have conflicts of interest, with such decisions being made in the form of a collective decision.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent : No
directors over the past year

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors : No

through the nomination committee

Method for selecting persons to be appointed as the : No

highest-ranking executive through the nomination

committee

Number of directors from major shareholders

Number of directors from each group of major : 1

shareholders over the past year (persons)

Rights of minority shareholders on director appointment

The company provides an opportunity for shareholders to propose agenda items for the Annual General Meeting of Shareholders and to nominate individuals for selection as company directors in advance of the Annual General Meeting of Shareholders.

Method of director appointment : Method whereby each director requires approval

votes more than half of the votes of attending

shareholders and casting votes

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation
1. Mrs. CHOLTICHA THEEPAKORNSUKKASEM (Chairman of the board of directors)	Non-participating	-
2. Mr. ARTIT TEEPARKORNSUKKASEM (Director)	Non-participating	-
3. Ms. SUTEERA LAPSOMBOONKAMOL (Director, Independent director)	Non-participating	-
4. Mr. SAMRAN CHUEJEEN (Director)	Non-participating	-
5. Mr. NARA SAENGSA-NGASRI (Director)	Non-participating	-
6. Mr. PAIRAT CHIMMANEE (Director, Independent director)	Non-participating	-
7. Mr. DAORIT THONGNIM (Director, Independent director)	Non-participating	-

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

Comprehensive company evaluation criteria will be considered based on financial performance (profit, revenue, cost-effectiveness), corporate governance (good governance and transparency), environmental and social responsibility (ESG), as well as competitiveness and future growth potential. Key Performance Indicators (KPIs) or Objectives and Key Results (OKRs) are often used to define success standards.

Evaluation of the duty performance of the board of directors over the past year

Throughout its operations, the Company has recognized its responsibility towards all stakeholders. The management and all personnel have strictly adhered to the regulations of the Company, the Stock Exchange of Thailand, and the Securities and Exchange Commission. Furthermore, the Company's Board of Directors has established a policy for adhering to the Code of Best Practice, in accordance with the guidelines of the Stock Exchange of Thailand. This serves

as a framework to define the Company's operational guidelines and is another important aspect that will lead to transparent, disclosed, and verifiable management by the Board. This provides an assurance that instills confidence in all stakeholders that the Company's mission will be carried out efficiently, achieve its objectives, align with shareholder approval, and comply with legal requirements.

8.1.2 Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the past : 4

year (times)

Date of AGM meeting : 28 Apr 2025

EGM meeting : No

Details of the board of directors' meeting attendance

List of directors	Number of Board Meeting			AGM meetings			EGM meetings		
	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)	Meeting attendance (times)	/	Meeting attendance rights (times)
1. Mrs. CHOLTICHA THEEPAKORNSUKKASEM (Chairman of the board of directors)	4	/	4	1	/	1	N/A	/	N/A
2. Mr. ARTIT TEEPARKORNSUKKASEM (Director)	4	/	4	1	/	1	N/A	/	N/A
3. Ms. SUTEERA LAPSOMBOONKAMOL (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
4. Mr. SAMRAN CHUEJEEN (Director)	4	/	4	1	/	1	N/A	/	N/A
5. Mr. NARA SAENGSA-NGASRI (Director)	4	/	4	1	/	1	N/A	/	N/A
6. Mr. PAIRAT CHIMMANEE (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
7. Mr. DAORIT THONGNIM (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A

Summary of the board of directors' meeting attendance rate

List of directors	Board of directors' meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mrs. CHOLTICHA THEEPAKORNSUKKASEM (Chairman of the board of directors)	4/4 (100.00%)	1/1 (100.00%)	N/A
2. Mr. ARTIT TEEPARKORNSUKKASEM (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
3. Ms. SUTEERA LAPSOMBOONKAMOL (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
4. Mr. SAMRAN CHUEJEEN (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
5. Mr. NARA SAENGSA-NGASRI (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
6. Mr. PAIRAT CHIMMANEE (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
7. Mr. DAORIT THONGNIM (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	(100.00%)	100.00%	N/A

Remuneration of the board of directors

Types of remuneration of the board of directors

In accordance with the Public Limited Company Act B.E. 2535 (1992) and the Company's Articles of Association, the Annual General Meeting of Shareholders is required to consider and approve the directors' remuneration annually. The determination of directors' remuneration for the year 2569 (2026) has taken into consideration the appropriateness of the directors' duties and responsibilities, as well as the company's performance, to align with the prevailing economic conditions, including the following:

1. Meeting allowances
2. Gratuity for the Board of Directors is dependent on the company's performance each year, with the total amount not exceeding the approved limit. The Chairman is authorized to allocate this amount to each director.
3. Other components of remuneration: There are no other monetary or non-monetary benefits included in the proposed remuneration for approval.

Furthermore, the aforementioned remuneration rates shall become effective upon approval by the shareholders' meeting.

Remuneration of the board of directors

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
1. Mrs. CHOLTICHA THEEPAKORNSUKKASEM (Chairman of the board of directors)			320,000.00		N/A
Board of Directors (Chairman of the board of directors)	120,000.00	200,000.00	320,000.00	No	
2. Mr. ARTIT TEEPARKORNSUKKASEM (Director)			80,000.00		N/A
Board of Directors (Director)	80,000.00	0.00	80,000.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
3. Ms. SUTEERA LAPSOMBOONKAMOL (Director, Independent director)			360,000.00		N/A
Board of Directors (Director)	80,000.00	200,000.00	280,000.00	No	
Audit Committee (Member of the audit committee)	80,000.00	0.00	80,000.00	No	
4. Mr. SAMRAN CHUEJEEN (Director)			80,000.00		N/A
Board of Directors (Director)	80,000.00	0.00	80,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
5. Mr. NARA SAENGSA- NGASRI (Director)			80,000.00		N/A
Board of Directors (Director)	80,000.00	0.00	80,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
6. Mr. PAIRAT CHIMMANEE (Director, Independent director)			400,000.00		N/A
Board of Directors (Director)	100,000.00	200,000.00	300,000.00	No	
Audit Committee (Chairman of the audit committee)	100,000.00	0.00	100,000.00	No	
7. Mr. DAORIT THONGNIM (Director, Independent director)			160,000.00		N/A
Board of Directors (Director)	80,000.00	0.00	80,000.00	No	
Audit Committee (Member of the audit committee)	80,000.00	0.00	80,000.00	No	
8. Mr. Thanong Kasemsakkarin (Member of the executive committee)			0.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
9. Mr. Paichayon Kaewmongkol (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
10. Ms. Wadee Sangpaikaew (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
11. Mrs. Ploynapas Vanichsan (Member of the executive committee)			0.00		N/A
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	620,000.00	600,000.00	1,220,000.00
2. Audit Committee	260,000.00	0.00	260,000.00
3. Executive Committee	0.00	0.00	0.00

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the board : 0.00
of directors over the past year
(Baht)

8.1.3 Supervision of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes
companies

Mechanism for overseeing subsidiaries and associated : Yes
companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,
responsibility for operations in subsidiaries and associated executives, or controlling persons in proportion to
companies approved by the board of directors shareholding, The determination of the scope of
duties and responsibilities of directors and executives
as company representatives in establishing important
policies, Disclosure of financial condition and
operating results, Transactions between the company
and related parties, Internal control system of the
subsidiary operating the core business is appropriate
and sufficient in the subsidiary operating the core
business

Previously, the nomination and voting for the appointment of individuals as directors in subsidiaries were carried out by management. However, from 2014 onwards, such nominations and voting rights must also be approved by the Board of Directors. Individuals appointed as directors in subsidiaries are responsible for acting in the best interests of that subsidiary (not the company). Furthermore, the company has stipulated that such appointed individuals must obtain approval from the Board of Directors before casting votes or exercising voting rights on significant matters at the same level that would require Board approval if the company were to undertake the action itself.

Furthermore, in the case of a subsidiary, the person appointed by the company must ensure that the subsidiary has regulations regarding connected transactions that are consistent with the company's, and that data collection and accounting records are maintained for the company to be able to inspect and compile them to prepare consolidated financial statements in a timely manner.

8.1.4 The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of : No / In Progress

interest over the past year

Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of inside : No / In Progress

information to seek benefits over the past year

Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the : No / In Progress

past year

Form of operations in anti-corruption : Communication and training for employees on anti-corruption policy and guidelines

All employees of the company will be informed of the anti-corruption policy. This includes providing training to executives and company officers to ensure they are aware of the importance of this policy. The anti-corruption policy, including any amendments or additions, will be displayed on the company's website.

Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : No / In Progress

procedures over the past year

- The Board of Directors has established channels for reporting information from both internal and external individuals, with communication facilitated via Email: vathusiri@ccp.co.th. Initially, the independent directors and audit committee members are designated to consider the reported matters and present them to the Board of Directors' meeting for further consideration. This policy places importance on protecting informants or whistleblowers.

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	0

8.2 Report on the results of duty performance of the audit committee in the past year

8.2.1 Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 4

List of Directors	Meeting attendance of audit committee			Average percentage meeting attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. PAIRAT CHIMMANEE (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2. Ms. SUTEERA LAPSOMBOONKAMOL (Member of the audit committee)	4	/	4	4/4 (100.00%)
3. Mr. DAORIT THONGNIM (Member of the audit committee)	4	/	4	4/4 (100.00%)
Average Attendance Rate				100.00%

8.2.2 The results of duty performance of the audit committee

The Audit Committee of Chonburi Concrete Products Public Company Limited consists of 3 independent directors who are qualified, independent, knowledgeable, capable, and experienced, which will support the Audit Committee in performing its duties effectively. Mr. Pairat Chimmanee serves as the Chairman of the Audit Committee, Ms. Sutheera Lapsomboonkamon and Mr. Daorued Thongnim serve as Audit Committee members. The Audit Committee has performed its duties according to the responsibilities assigned by the Board of Directors and the established Audit Committee Charter.

In 2025, the Audit Committee held a total of 4 meetings, with all Audit Committee members attending as detailed below.

Mr. Pairat Chimmanee, Chairman of the Audit Committee, Number of meetings attended: 4 / 4 times.

Ms. Sutheera Lapsomboonkamon, Audit Committee Member, Number of meetings attended: 4 / 4 times.

Mr. Daorued Thongnim, Audit Committee Member, Number of meetings attended: 4 / 4 times.

Additionally, the Audit Committee invited management, external auditors, and internal audit department to attend meetings as appropriate. The Audit Committee proceeded to consider various matters with the following key issues and substance.

1. Consider and review the preparation of quarterly financial reports and the annual financial report for 2025 of the company and its subsidiaries, ensuring compliance with all accounting standards and financial reporting standards issued and updated by the Federation of Accounting Professions, which have been announced and are effective, as well as ensuring the disclosure of important and necessary information for financial report users' decision-making is accurate, complete, sufficient, and timely.

2. Review that the company and its subsidiaries comply with laws, regulations of the Securities and Exchange Commission, and/or the Stock Exchange of Thailand, as well as other relevant laws applicable to the company's business, accurately and completely.
3. Review related party transactions of the company and its subsidiaries with persons related to the company, considering the reasonableness of entering into such transactions to ensure that these related party transactions are conducted under normal commercial terms, without any transfer of benefits, and are for the utmost benefit of the company.
4. Review that the company and its subsidiaries have appropriate, transparent, and effective internal control and internal audit systems, by monitoring the performance of the internal audit department to ensure it performs its duties according to professional standards with independence and efficiency, and provides recommendations to ensure operations comply with the rules, regulations, bylaws, and policies set by the company, including providing reasonable assurance in assessing that the company's internal control system is adequate and appropriate throughout 2025.
5. Review the adequacy and appropriateness of the company-wide risk management system in accordance with the COSO Enterprise Risk Management – Integrated Framework, which includes strategic risks, financial risks, management and operational risks, legal and regulatory risks, as well as risks from regulations related to the environment, reputation, and engagement with the community and environment.
6. Promote and supervise the company's operations in accordance with good corporate governance principles. The Board of Directors has evaluated the company's performance against the good corporate governance principles for listed companies on the Stock Exchange of Thailand. It is concluded that in 2025, the company continuously adhered to all 5 aspects of good corporate governance, comprising shareholders' rights, equitable treatment of shareholders, roles of stakeholders, disclosure and transparency, and responsibilities of the Board of Directors. The company has established policies in line with good corporate governance principles regarding the prevention of conflicts of interest, oversight of insider information usage, determination of directors' remuneration and auditors' fees, and fostering good relationships with investors. The Board of Directors has reviewed and revised the good corporate governance policies and practices for the company's sustainability as prescribed and announced by the Securities and Exchange Commission, which the company has adequately and effectively implemented in all respects. Furthermore, a plan has been set for the company to continuously improve its operations and development.
7. Consider and review the Business Ethics (Code of Conduct) and best practices for directors, executives, and employees.
8. Promote and supervise directors, executives, and employees of the company to operate in accordance with the Anti-Corruption Policy.
9. Promote and supervise the company's operations to comply with safety standards and maintain a good environment for the factory, as well as the community, society, and the environment.
10. Consider and select, propose the appointment of the external auditor for the year 2025, and propose appropriate remuneration for the duties and responsibilities to M.R. and Associate Co., Ltd.
11. Consider and select, propose the appointment of the internal auditor for the year 2025, and propose appropriate remuneration for the duties and responsibilities to Honor Audit and Advisory Co., Ltd.

The Audit Committee has monitored the company's operations in 2025 within the scope, authority, duties, and responsibilities assigned. It is of the opinion that the company has prepared financial reports accurately in all material respects according to accounting standards and financial reporting standards, has adequately disclosed related party transactions or transactions that may give rise to conflicts of interest, has appropriate internal control and internal audit systems, including risk management suitable for the nature of the business, and has complied with the laws and

regulations of the Securities and Exchange Commission, including the Stock Exchange of Thailand, and other relevant laws accurately and completely, as well as adhering to the principles of good corporate governance for listed companies on the Stock Exchange of Thailand.

8.3 Summary of the results of duty performance of subcommittees

8.3.1 - 8.3.2 Meeting attendance and the results of duty performance of subcommittees

Meeting attendance Executive Committee

Meeting Executive Committee (times) : 9

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. ARTIT TEEPARKORNSUKKASEM (The chairman of the executive committee)	9	/	9	9 / 9 (100.00%)
2. Mr. SAMRAN CHUEJEEN (Member of the executive committee)	9	/	9	9 / 9 (100.00%)
3. Mr. NARA SAENGSA-NGASRI (Member of the executive committee)	9	/	9	9 / 9 (100.00%)
4. Mr. Thanong Kasemsakkarin (Member of the executive committee)	9	/	9	9 / 9 (100.00%)
5. Mr. Paichayon Kaewmongkol (Member of the executive committee)	9	/	9	9 / 9 (100.00%)
6. Ms. Wadee Sangpaikaew (Member of the executive committee)	9	/	9	9 / 9 (100.00%)
7. Mrs. Ploynapas Vanichsan (Member of the executive committee)	9	/	9	9 / 9 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Executive Committee

1. (1) Define and propose business strategies and plans to the Board of Directors.
2. Implement strategies and business plans approved by the Board of Directors.
3. Seek business opportunities related to the group's business, as well as new potential businesses, to increase revenue for the company and its employees, for submission to the Board of Directors for consideration.
4. Execute and perform duties assigned by the Board of Directors under the Board's policies.
5. Issue orders, regulations/announcements/memos to ensure operations comply with policies.
6. Approve and/or assign the execution of legal acts to bind the company for its normal transactions, within a limit not exceeding 100 million Baht (last amended by the resolution of the Board of Directors' Meeting No. 4/2547 on May 31, 2547).
7. Coordinate with executives and employees to comply with policies and business directions received from the Board of Directors.
8. Oversee employee performance in accordance with policies and regulations, including operating under good corporate governance principles in business.
9. Promote and develop the knowledge, skills, and potential of employees to enhance organizational capabilities.
10. Consider the company's operating results and propose dividends, both interim and annual, to the Board of Directors for approval or to shareholders for approval (as the case may be).
11. Consider the encumbrance of the company's rights and assets with any individual, company, shop, or financial institution, for submission to the Board of Directors for approval (last amended by the resolution of the Board of Directors' Meeting No. 5/2544 on October 18, 2544).

9. Internal control and related party transactions

9.1 Internal control

Summary of the opinion of the board of directors regarding the internal control of the company

The Audit Committee considered the qualifications of Honor Audit and Advisory Co., Ltd. and Ms. Piyamas Ruangsangrob, and opined that the independent internal control system auditor possesses appropriate and sufficient qualifications, experience, and training to perform the duties of the Company's internal auditor. Furthermore, they maintain independence in auditing and assessing the adequacy of the internal control system and the Company's compliance with its systems.

The Audit Committee, in conjunction with management, has the authority to evaluate performance and consider approving the appointment, removal, or transfer of individuals serving as internal control system auditors for the Company. Details regarding the Head of Internal Audit are provided in Annex 2. “Details regarding the Head of Internal Audit and the Head of Operational Compliance of the Company.”

In assessing the effectiveness of the internal control system, the Internal Audit Department prepared an assessment form for the adequacy of the internal control system for each operational system and reviewed operational performance to ensure that the Company can achieve its objectives efficiently and effectively. This includes strict adherence to various laws, regulations, and rules, and ensuring the accuracy and reliability of financial reports.

In assessing the effectiveness of corporate governance, the Internal Audit Department evaluated corporate governance based on the principles of good corporate governance of the Stock Exchange of Thailand to ensure that the Company has the necessary structure and process support to achieve good and transparent governance and provide equal fairness. Furthermore, resources are utilized efficiently, effectively, and in line with objectives to generate maximum benefit for all stakeholders. The corporate governance assessment also included new requirements from the Securities and Exchange Commission to foster the Company's sustainability.

Additionally, the Head of the Internal Audit Department performs duties supporting the Secretary of the Audit Committee to effectively support all duties and responsibilities assigned to the Audit Committee by the Board of Directors. They also play a role in providing advice and recommendations on various matters, including enterprise-level risks and the Company's information security. The Internal Audit Department adheres to the Professional Practice Standards for Internal Auditing. (Standard for the Professional Practice of Internal Auditing), COSO 2013 serves as a framework or guideline for operations, ensuring independent, fair operations in accordance with international standards, and emphasizing continuous training and development.

9.1.1 Adequacy and appropriateness of the company's internal control system

Company's internal control system : The Committee of Sponsoring Organizations of the Treadway Commission (COSO)

The Committee of Sponsoring Organizations of the Treadway Commission (COSO)

The Internal Audit Department operates independently, reporting directly to the Audit Committee on internal audit matters and to the Managing Director on administrative matters of the department. The department has an Internal Audit Charter that clearly defines its mission, scope, objectives, responsibilities, and rights to conduct audits. An audit manual is also consistently updated to ensure consistent operational reference. The Internal Audit Department is responsible for evaluating the company's internal control system, risk management system, and corporate governance in accordance with the annual audit plan, which is developed based on relevant risk factors. (Risk Based Audit

Approach) approved by the Audit Committee. It also provides various consultations and recommendations to ensure that the company's operations achieve the defined strategies and objectives. Furthermore, it regularly monitors and evaluates performance to ensure that established systems are continuously implemented and consistently improved.

In evaluating the effectiveness of risk management, the Internal Audit Department reviews indicators of events or risk factors affecting objectives and the risk management approaches of personnel. This is to ensure that risks are identified and assessed accurately and appropriately, and that there is a systematic risk management process capable of managing risks to an acceptable level, with complete and timely reporting. Additionally, risks are continuously and regularly monitored and reviewed.

9.1.2 Deficiencies related to the internal control system

	2023	2024	2025
Total number of deficiencies related to the internal control system (cases)	0	0	0

9.1.3 Opinions of the audit committee and auditor's observations on internal control

Does the audit committee have opinions on internal : No
control different from the board of directors' opinions?

Does the auditor have any observations on the company's : No
internal control?

9.1.4 Opinions of the audit committee on the position of the head of the internal audit unit

Head of the internal audit unit : Outsourced service

The Company has appointed Ms. Piyamas Ruangsangrob, Executive Director of Honor Audit and Advisory Co., Ltd., as Head of Internal Audit. Her responsibilities include performing all aspects of internal audit work in accordance with internal audit standards, analyzing risks, preparing audit plans, and compiling internal audit reports in compliance with established standards. The Audit Committee has determined that the Head of Internal Audit possesses adequate qualifications, experience, and training appropriate for the performance of these duties.

9.1.5 Appointment, discharge, and transfer of the head of the internal audit unit

Does the appointment, discharge, and transfer of the head : Yes
of the internal audit unit require the audit committee
approval?

The Company has appointed Ms. Piyamas Ruangsangrob, Executive Director of Honor Audit and Advisory Co., Ltd., as Head of Internal Audit. Her responsibilities include performing all aspects of internal audit work in accordance with internal audit standards, analyzing risks, preparing audit plans, and compiling internal audit reports in compliance with established standards. The Audit Committee has determined that the Head of Internal Audit possesses adequate qualifications, experience, and training appropriate for the performance of these duties.

9.2 Related party transactions

Related party transactions

Does the company have any related party transactions? : Yes

9.2.1 - 9.2.2 Names of the group of persons who may have a conflict of interest, nature of relationship, and information on related party transactions

Persons/entities with potential conflicts

Name of person or entity/type of business	Nature of relationship	Information as of date
Rayong Map Ta Phut Business Co., Ltd. Land development	There are common shareholders and directors	31 Dec 2025
Smile Asset Co., Ltd. Real estate trading	There are common shareholders and directors	31 Dec 2025
Chonprateep Asset Management Co., Ltd. Real estate investment and trading	There are common shareholders and directors	31 Dec 2025
Teepakorn Holding Co., Ltd. Investment in other companies	There are common shareholders and directors	31 Dec 2025
Teepakorn Lake & Land Co., Ltd. Property management	There are common shareholders and directors	31 Dec 2025

Name of person or entity/type of business	Nature of relationship	Information as of date
Chonburi Sanguanwong Business Co., Ltd. Real estate business	There are common shareholders and directors	31 Dec 2025
Bang Phra Business Co., Ltd. Property leasing	There are common shareholders and directors	31 Dec 2025
Ang Hin Energy Co., Ltd. Petrol station	There are common shareholders and directors	31 Dec 2025
Ang Hin Beverage Co., Ltd. Retailer of non-alcoholic beverages	There are common shareholders and directors	31 Dec 2025
PJF Trading Co., Ltd. Manufacturer of windows and doors	There are common shareholders and directors	31 Dec 2025
C Panel Public Company Limited Manufacturer and distributor of precast concrete wall products	There are familial relationships among the directors	31 Dec 2025
Key management personnel -	Persons who have the authority and responsibility for planning, directing, and controlling the activities of the company, whether directly or indirectly, including the directors of the company (regardless of whether they serve in an executive capacity or not).	31 Dec 2025

Details of related party transactions

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025

Ang Hin Energy Co., Ltd.			
Transaction 1 <u>Nature of transaction</u> Cost of goods purchased <u>Details</u> The Company purchased fuel from Anghin Company for its business operations. <u>Necessity/reasonableness</u> The Company purchased fuel for business operations under normal commercial terms. <u>Audit committee's opinion</u> Appropriate and in the ordinary course of business.	97.07	82.00	5.35
Transaction 2 <u>Nature of transaction</u> Other expenses <u>Details</u> The Company purchased fuel from Anghin Company for its business operations. <u>Necessity/reasonableness</u> The Company purchased fuel for business operations under normal commercial terms. <u>Audit committee's opinion</u> Appropriate and in the ordinary course of business.	0.34	0.17	0.18
Transaction 3 <u>Nature of transaction</u>	0.00	0.03	0.07

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Other payables <u>Details</u> The Company has an outstanding other payable balance as of the end of the accounting period, arising from purchase transactions. <u>Necessity/reasonableness</u> Other payables arise from fuel purchases for business operations. <u>Audit committee's opinion</u> Payment terms are consistent with those of other general payables.			
Transaction 4 <u>Nature of transaction</u> Other receivables <u>Details</u> Deposits for fuel for business operations. <u>Necessity/reasonableness</u> Deposits for fuel for business operations. <u>Audit committee's opinion</u> Appropriate and conducted in the ordinary course of business.	0.09	0.06	0.05
Teepakorn Holding Co., Ltd.			
Transaction 1 <u>Nature of transaction</u> Annual Dividend <u>Details</u> The Company pays dividends to its shareholders.. <u>Necessity/reasonableness</u>	0.00	12.02	12.02

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
TDividend payments to shareholders are in accordance with the Company's dividend policy. <u>Audit committee's opinion</u> Dividend payments to shareholders are in accordance with the Company's dividend policy.			
Transaction 2 <u>Nature of transaction</u> Accrued Interest Payable <u>Details</u> The Company has outstanding interest expenses arising from loans obtained from TPH as of the end of the accounting period. <u>Necessity/reasonableness</u> The Company recognizes interest expenses arising from loans obtained from TPH for working capital purposes. <u>Audit committee's opinion</u> Interest is payable on an annual basis.	0.00	0.02	0.08
Transaction 3 <u>Nature of transaction</u> Short-term loans <u>Details</u> The Company borrowed funds from TPH. <u>Necessity/reasonableness</u> The Company borrowed funds from TPH for working capital purposes. The principal is repayable upon demand, with interest payable on a monthly basis at a rate determined through negotiations between the lender and the borrower. <u>Audit committee's opinion</u>	0.00	8.00	19.50

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Loans obtained for business necessity.			
Transaction 4 <u>Nature of transaction</u> Accrued interest payable <u>Details</u> The Company has accrued interest expenses arising from loans obtained from TPH as of the end of the accounting period. <u>Necessity/reasonableness</u> The Company recognizes accrued interest expenses arising from loans obtained from TPH for working capital purposes. <u>Audit committee's opinion</u> Interest is payable on an annual basis.	0.00	0.02	0.08
PJF Trading Co., Ltd.			
Transaction 1 <u>Nature of transaction</u> Cost of goods purchased <u>Details</u> The Company purchased fuel for its business operations. <u>Necessity/reasonableness</u> The Company purchased fuel for business operations under normal commercial agreements. <u>Audit committee's opinion</u> Appropriate and conducted in the ordinary course of business.	0.00	0.00	77.72
Transaction 2 <u>Nature of transaction</u>	0.00	0.00	1.45

Related party transactions	Transaction value at the end of the fiscal year (million baht)		
	2023	2024	2025
Accounts payable <u>Details</u> The Company had a trade payable balance at the end of the accounting period, arising from purchase transactions. <u>Necessity/reasonableness</u> Trade accounts payable arise from the Company's purchase of fuel for its business operations. <u>Audit committee's opinion</u> Payment terms are consistent with those offered by general trade payables.			

9.2.3 Policy and future trends of related party transactions and the compliance with the obligations specified in the prospectus of the company

Measures and procedures for approving related party transactions or connected transactions

The Board of Directors unanimously considered and resolved that related party transactions with parties who may have future conflicts of interest must be approved by the Board of Directors, with the Audit Committee also providing approval. Approval of related party transactions will take into account the best interests of the Company, fairness, reasonableness of the transaction, and market pricing. Furthermore, parties with a vested interest or potential conflict of interest in related party transactions will not be allowed to participate in the approval process. If a related party transaction falls under any regulations, announcements, orders, requirements, or rules of the Stock Exchange of Thailand, the Company will comply with the requirements of the Stock Exchange of Thailand.

Future trends in related party transactions

Future related party transactions will be determined based on general commercial practices, referencing appropriate market prices and conditions that benefit the company. The Audit Committee will examine the necessity and reasonableness of such transactions. However, if the Audit Committee lacks expertise in assessing potential related party transactions, it may seek opinions from independent professional experts or the company's auditors to be used in assisting the Board of Directors or shareholders in approving such transactions, as appropriate.

9.2.4 Information on appraised assets and appraisal price in conjunction with the execution of related party transactions

Can be referred in attachment 4: assets for business undertaking and details of asset appraisal

Part 3 Financial Statement

Board of Directors' Responsibility Statement for the Financial Report



หนังสือรับรองของผู้บริหารออกให้แก่ผู้สอบบัญชีรับอนุญาตสำหรับการตรวจสอบงบการเงินประจำปี 2568

วันที่ 27 กุมภาพันธ์ 2569

เรียน คุณอัครเดช เปลียนสกุล
ผู้สอบบัญชีรับอนุญาต
บริษัท เอ็ม อาร์ แอนด์ แอสโซซิเอท จำกัด
ห้อง 705-706 อาคารเจ้าพระยาทาวเวอร์ เลขที่ 89 ซอยวัดสวนพลู
ถนนเจริญกรุง เขตบางรัก กรุงเทพฯ 10500

หนังสือรับรองฉบับนี้ให้ไว้แก่ท่านเพื่อเป็นเอกสารหลักฐานและประโยชน์ของท่านในการตรวจสอบงบการเงินของบริษัท
ผลิตภัณฑ์คอนกรีตชลบุรี จำกัด (มหาชน) (“บริษัท”) และงบการเงินรวมของบริษัทและบริษัทย่อย (“กลุ่มบริษัท”) สำหรับปี
สิ้นสุดวันที่ 31 ธันวาคม 2568 (จากนี้รวมเรียกว่า “งบการเงิน”) เพื่อแสดงความเห็นว่างบการเงินดังกล่าวถูกต้องตามที่ควรใน
สาระสำคัญตามมาตรฐานการรายงานทางการเงินของประเทศไทย ข้าพเจ้าขอรับรองว่าตามความรู้ ความเข้าใจและความเชื่อที่ดี
ที่สุดของข้าพเจ้ารวมถึงการสอบถามตามความจำเป็นจากแหล่งข้อมูลอื่นๆ เพื่อให้ได้ข้อมูลที่เพียงพอ

งบการเงิน

- ข้าพเจ้าเป็นผู้รับผิดชอบในการจัดทำงบการเงินโดยถูกต้องตามที่ควรตามมาตรฐานการรายงานทางการเงินของประเทศไทย
ซึ่งความรับผิดชอบดังกล่าวได้ถูกกล่าวถึงในหนังสือตอบรับงานการสอบบัญชีประจำปี 2568 เช่นเดียวกัน
- สมมติฐานและข้อมูลประกอบต่างๆ ที่กลุ่มบริษัทใช้ในการจัดทำประมาณการทางบัญชีซึ่งรวมถึงการวัดมูลค่ายุติธรรมต่างๆ
เพื่อการรายงานทางการเงินมีความสมเหตุสมผลและเป็นประมาณการที่ดีที่สุด ณ จุดที่จัดทำประมาณการ ซึ่งรวมถึง
ประมาณการเกี่ยวกับค่าเผื่อการลดมูลค่าและมูลค่าสุทธิที่จะได้รับของสินค้าคงเหลือ การพิจารณาเกี่ยวกับค่าเผื่อการด้อยค่า
ของลูกหนี้ เงินลงทุนและสินทรัพย์ต่างๆ อายุการให้ประโยชน์ของสินทรัพย์ มูลค่าซากและวิธีการคิดค่าเสื่อมราคาหรือค่า
ตัดจำหน่ายที่เกี่ยวข้อง อัตราคิดลดที่ใช้กับประมาณการหนี้สินต่างๆ ระยะเวลาของการเช่าที่เป็นไปได้ของสัญญาเช่าแต่ละ
ฉบับ ซึ่งท่านหรือทีมบุคลากรของท่านได้มีการสอบถามและยืนยันข้อมูลต่างๆ กับข้าพเจ้าหรือทีมบุคลากรของข้าพเจ้าแล้ว
- รายชื่อ ความสัมพันธ์ รายการ ยอดคงเหลือและนโยบายการกำหนดราคากับบุคคลหรือกิจการที่เกี่ยวข้องกัน ได้ถูกเปิดเผยแก่
ท่านและได้ถูกบันทึกและ/หรือเปิดเผยไว้อย่างเหมาะสมในงบการเงินตามมาตรฐานการรายงานทางการเงินที่เกี่ยวข้อง
- ข้าพเจ้าและกลุ่มบริษัทไม่มีแผนงานหรือเจตนาใดๆ ที่อาจมีผลกระทบอย่างมีสาระสำคัญต่อมูลค่าตามบัญชีหรือการจัด
ประเภทและการแสดงรายการของสินทรัพย์ หนี้สินและส่วนของผู้ถือหุ้นที่แสดงในงบการเงิน ลูกหนี้ที่แสดงเป็นรายการ
หมุนเวียนคือยอดที่กลุ่มบริษัทมีสิทธิเรียกร้องให้ลูกหนี้ชำระหนี้ได้ทันทีหรือภายในระยะเวลา 12 เดือน ส่วนเจ้าหนี้ที่แสดง
เป็นรายการหมุนเวียนคือยอดที่เจ้าหนี้ของกลุ่มบริษัทมีสิทธิเรียกร้องให้กลุ่มบริษัทชำระหนี้ได้ทันทีหรือภายในระยะเวลา
12 เดือน



บริษัท ผลิตภัณฑ์คอนกรีตชลบุรี จำกัด (มหาชน)
CHONBURI CONCRETE PRODUCT PUBLIC CO.,LTD.



- กลุ่มบริษัทมีกรรมสิทธิ์หรือสิทธิครอบครองหรือสิทธิการใช้งานในสินทรัพย์ทั้งหมดอย่างถูกต้องตามกฎหมาย และไม่มีภาระผูกพันหรือข้อผูกมัดใดๆ ในสินทรัพย์นอกเหนือจากที่ได้เปิดเผยไว้แล้วในงบการเงิน
- กลุ่มบริษัทได้บันทึกและ/หรือเปิดเผยรายการหนี้สินทั้งหมดทั้งที่เกิดขึ้นแล้วและเปิดเผยหนี้สินที่อาจเกิดขึ้นในภายหน้า ณ วันสิ้นรอบระยะเวลารายงานอย่างครบถ้วนและเหมาะสมตามควรแล้วในงบการเงิน
- เหตุการณ์ภายหลังรอบระยะเวลารายงานที่สำคัญซึ่งมาตรฐานการรายงานทางการเงินกำหนดให้ปรับปรุงและ/หรือเปิดเผย ได้มีการปรับปรุงและ/หรือเปิดเผยไว้แล้วตามควรในงบการเงิน
- กลุ่มบริษัทได้บันทึกรายการค้าและ/หรือรายการบัญชีต่างๆ ที่เกิดขึ้นทุกรายการในสมุดบัญชีของกลุ่มบริษัทซึ่งงบการเงินได้สะท้อนถึงรายการเหล่านั้นแล้ว
- ผลของรายการปรับปรุงหรือข้อมูลที่ขัดต่อข้อเท็จจริง (Unadjusted Errors or Misstatements) ที่ยังไม่ได้แก้ไขหรือปรับปรุง ไม่มีสาระสำคัญต่องบการเงินโดยรวม (ทั้งในแง่ของแต่ละรายการและผลรวม/ผลสุทธิ) ซึ่งข้าพเจ้าได้รับทราบเรื่องดังกล่าวตามข้อมูลที่ท่านได้ให้ไว้แก่ผู้รับผิดชอบด้านบัญชีหรือผู้จัดการฝ่ายบัญชีของข้าพเจ้าแล้ว

การให้ข้อมูล

- ข้าพเจ้าได้จัดให้ท่านเข้าถึงข้อมูลทั้งหมดที่ข้าพเจ้ารู้ที่เกี่ยวข้องกับการจัดทำงบการเงิน เช่น บันทึกการเอกสารและอื่นๆ ที่เกี่ยวข้องกับการบัญชีและการเงินรวมถึงข้อมูลอื่นๆ ที่ท่านขอจากข้าพเจ้าเพื่อวัตถุประสงค์ของการตรวจสอบ และให้ท่านเข้าถึงบุคลากร ในกลุ่มบริษัทที่ท่านเห็นว่าจำเป็นในการได้มาซึ่งข้อมูลและหลักฐานการสอบบัญชีอย่างไม่มีเงื่อนไข ขอบเขต
- ข้าพเจ้าได้จัดให้ท่านเข้าถึงเพื่ออ่านรายงานการประชุมผู้ถือหุ้น คณะกรรมการบริษัทและคณะกรรมการอื่นๆ ทั้งหมดที่เกิดขึ้นตั้งแต่วันที่ 1 มกราคม 2568 จนถึงวันที่ของหนังสือแล้ว
- ข้าพเจ้ารับทราบและยืนยันว่าเป็นผู้รับผิดชอบในการจัดให้มี ออกแบบและนำไปใช้ซึ่งระบบการควบคุมภายในที่เพียงพอและเหมาะสมเพื่อป้องกันและค้นพบการทุจริตและข้อผิดพลาดในงบการเงินได้
- ไม่มีข้อมูลที่ต้องเปิดเผยแก่ท่านเกี่ยวกับการสื่อสารจากพนักงาน อดีตพนักงาน นักวิเคราะห์ ผู้กำกับดูแลหรือบุคคลอื่นที่เกี่ยวข้องกับข้อกล่าวหาเรื่องการทุจริตหรือข้อสงสัยเรื่องทุจริตที่มีผลต่องบการเงินของกลุ่มบริษัท
- ไม่มีข้อมูลที่ต้องเปิดเผยแก่ท่านเกี่ยวกับการทุจริตหรือสงสัยว่าจะทุจริตที่กลุ่มบริษัททราบและที่มีผลกระทบต่อกลุ่มบริษัท โดยเกี่ยวข้องกับฝ่ายบริหาร พนักงาน ผู้มีบทบาทสำคัญเกี่ยวกับระบบควบคุมภายในหรือบุคคลอื่นซึ่งการทุจริตอาจมีผลกระทบอย่างมีสาระสำคัญต่องบการเงิน



บริษัท ผลิตภัณฑ์คอนกรีตชลบุรี จำกัด (มหาชน)
CHONBURI CONCRETE PRODUCT PUBLIC CO.,LTD.

39/1 หมู่ 1 ถ.สุขุมวิท ต.ห้วยกะปิ อ.เมือง จ.ชลบุรี 20000 โทร. 0-3826-5400-99 แฟกซ์ 0-3827-2443, 0-3826-5400 ต่อ 394, 320



- กลุ่มบริษัทได้เปิดเผยข้อมูลทุกอย่างที่เกี่ยวข้องกับการไม่ปฏิบัติตามหรือความเป็นไปได้ที่จะไม่ปฏิบัติตามกฎหมายและข้อบังคับที่สำคัญ (หากมี) หรือการไม่ปฏิบัติตามหรือความเป็นไปได้ที่จะไม่ปฏิบัติตามเงื่อนไขข้อกำหนดของสัญญาที่มีผลผูกพันตามกฎหมาย (non-compliance with laws and regulations “NOCLAR”) ที่ควรต้องนำมาพิจารณาผลกระทบต่อการจัดการทางการเงิน ทั้งนี้ เรื่องดังกล่าวรวมถึงคดีความและข้อพิพาททางกฎหมายหรือภาษีอากรต่างๆ แล้ว (หากมี)

ขอแสดงความนับถือ

(อาทิตย์ ทีปกรสุขเกษม)

กรรมการผู้จัดการ

(กรุณาประทับตราบริษัทหากมีได้พิมพ์หนังสือนี้ลงบนกระดาษหัวจดหมายของบริษัท)

(ไพชยนต์ แก้วมงคล)

ผู้รับผิดชอบสูงสุดในสายงานบัญชีและการเงิน



www.ccp.co.th



บริษัท ผลิตภัณฑ์คอนกรีตชลบุรี จำกัด (มหาชน)
CHONBURI CONCRETE PRODUCT PUBLIC CO.,LTD.

39/1 หมู่ 1 ต.สุขุมวิท ๓ ห้วยกะปิ อ.เมือง จ.ชลบุรี 20000 โทร. 0-3826-5400-99 แฟกซ์ 0-3827-2443 0-3826-5400 ต่อ 304 320

Auditor's Report

**CHONBURI CONCRETE PRODUCT PUBLIC COMPANY
LIMITED AND ITS SUBSIDIARIES**

**Financial Statements
For the Year Ended December 31, 2025
and Report of Certified Public Accountant**

M.R. & ASSOCIATES CO., LTD.
Certified Public Accountants

REPORT OF CERTIFIED PUBLIC ACCOUNTANT

To the Shareholders and the Board of Directors of Chonburi Concrete Product Public Company Limited

Opinion

I have audited the consolidated financial statements of Chonburi Concrete Product Public Company Limited (“the Company”) and its subsidiaries (“the Group”), which comprise the consolidated statement of financial position as at December 31, 2025, and the consolidated statement of comprehensive income, the consolidated statement of changes in shareholders’ equity and the consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements that include a summary of material accounting policies. In addition, I have also audited the separate financial statements of Chonburi Concrete Product Public Company Limited, which comprise the separate statement of financial position as at December 31, 2025, and the separate statement of comprehensive income, the separate statement of changes in shareholders’ equity and the separate statement of cash flows for the year then ended, and notes to the separate financial statements that include a summary of material accounting policies.

In my opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of Chonburi Concrete Product Public Company Limited and its subsidiaries as at December 31, 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with the Thai Financial Reporting Standards, and the accompanying separate financial statements present fairly, in all material respects, the financial position of Chonburi Concrete Product Public Company Limited as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with the Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated financial statements and the Separate Financial Statements section of my report. I am independent of the Group in accordance with the Code of Ethics for Professional Accountants including Independence Standards issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the consolidated financial statements and the separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated financial statements and the separate financial statements of the current period. These matters were addressed in the context of my audit of the consolidated financial statements and the separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Accuracy, Completeness and Proper Cutoff of Revenue from Sales of Goods

Risk description

Revenue from sales of goods is the increase in economic benefits in form of inflows or enhancements of assets triggered by the performance obligation on transfers of goods to the customers that is attributable to the core business activities. Revenue from sales is directly significant to financial performance and its amount is material to the financial statements. In addition, sales of goods in each year comprise voluminous number. Accordingly, the assurance is required to ensure that sales were accounted for with accuracy, completeness and proper cutoff.

Material accounting policies and other information relating to revenue from sales of goods were disclosed in Notes 3, 17, and 22 to the financial statements.

Responses to the risk

I have performed the following key audit procedures as responses to the identified and assessed significant risk in order that such risk shall be managed to the appropriate and acceptable level and enable financial statements to be free from material misstatement:

- Read, inquire and gather understanding in revenue streams and revenue recognition policies on sales of goods.
- Test and assess efficiency, effectiveness and reliability of the design and operations of internal controls relating to revenue streams.
- Perform analytical reviews of information relating to sales of goods.
- Perform substantive test on sales of goods e.g. vouching of supporting documents for sales of goods, circularization, reconciliation of entries and amounts of sales between accounting and tax reporting, and cutoff test on sales whether they were recorded in the proper period.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and the separate financial statements and my auditor's report thereon. The aforesaid other information is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated financial statements and the separate financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated financial statements and the separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements and the separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the aforesaid other information, if I conclude that there is a material misstatement therein, I am required to communicate the matter to audit committee in order that they shall acknowledge and arrange the correction on such misstatement as appropriate.

Responsibilities of Management and Audit Committee for the Consolidated financial statements and the Separate Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements and the separate financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of the consolidated financial statements and the separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements and the separate financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, the matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Audit committee is responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated financial statements and the Separate Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated financial statements and the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements and the separate financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated financial statements and the separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated financial statements and the separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements and the separate financial statements, including the disclosures, and whether the consolidated financial statements and the separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with audit committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide audit committee with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with audit committee, I determine those matters that were of most significance in the audit of the consolidated financial statements and the separate financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



(Mr. Akadet Pliensakul)
Certified Public Accountant
Registration No. 5389

M.R. & ASSOCIATES CO., LTD.
Bangkok
February 27, 2026

Financial Statements

CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025 AND 2024

ASSETS

		In Thousand Baht			
		Consolidated Financial Statements		Separate Financial Statements	
	Note	2025	2024	2025	2024
CURRENT ASSETS					
Cash and cash equivalents		299,498	301,971	24,117	37,929
Trade and other current receivables - net	4, 5	399,075	342,068	330,346	218,496
Short-term loans to related parties	4	311,923	92,220	285,423	55,720
Short-term loans to other parties	10	26,000	-	-	-
Inventories - net	6	274,687	299,882	170,754	193,154
Other current financial assets	7, 8	1,172	16,262	15	15
Current contract asset	11	460	-	-	-
Other current assets	4	4,150	3,275	3,480	3,408
Total Current Assets		1,316,965	1,055,678	814,135	508,722
NON-CURRENT ASSETS					
Deposits at financial institution under pledge	16, 29	350	38,850	-	-
Other non-current financial assets - net	8	-	-	-	-
Investments in subsidiaries	9	-	-	673,497	673,497
Investment in joint venture	9	18,949	3,198	5,100	5,100
Non-current contract asset	11	11,639	12,559	-	-
Long-term loans to other parties	10	21,500	37,500	8,500	8,500
Investment property - net	11, 31	385,265	386,684	180,487	182,583
Property, plant and equipment - net	4, 12, 29, 31	1,249,225	1,288,013	668,881	691,968
Right-of-use assets - net	13	80,021	101,256	75,307	96,658
Assets not used in operations - net	12	151	151	-	-
Intangible assets - net	14	1,126	1,410	765	976
Deferred tax assets - net	15	37,199	37,660	10,290	11,590
Other non-current assets	4	19,577	29,206	8,664	17,124
Total Non-Current Assets		1,825,002	1,936,487	1,631,491	1,687,996
TOTAL ASSETS		3,141,967	2,992,165	2,445,626	2,196,718

The accompanying notes are an integral part of these financial statements.

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CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025 AND 2024

LIABILITIES AND SHAREHOLDERS' EQUITY

		In Thousand Baht			
		Consolidated Financial Statements		Separate Financial Statements	
	Note	2025	2024	2025	2024
CURRENT LIABILITIES					
Bank overdrafts and short-term borrowings from financial institutions	16	280,248	100,974	257,745	85,974
Trade and other current payables	4, 16, 17	460,119	465,686	294,268	320,220
Current portion of long-term borrowings from financial institutions	16	36,188	62,391	36,188	62,391
Current portion of lease liabilities	4, 18	40,035	44,036	31,744	35,386
Current portion of unearned leasehold rights income	11	3,194	3,194	-	-
Short-term borrowings from related parties	4	1,950	8,000	205,850	97,000
Income tax payable		7,861	14,038	-	-
Other provision	29	116,338	79,899	-	-
Total Current Liabilities		945,933	778,218	825,795	600,971
NON-CURRENT LIABILITIES					
Long-term borrowings from financial institutions - net	16	174,592	210,780	174,592	210,780
Lease liabilities - net	4, 18	99,569	131,723	102,597	126,477
Unearned leasehold rights income - net	11	34,442	37,636	-	-
Liability for post-employment benefits	19	94,411	83,723	61,553	56,352
Total Non-Current Liabilities		403,014	463,862	338,742	393,609
Total Liabilities		1,348,947	1,242,080	1,164,537	994,580

The accompanying notes are an integral part of these financial statements.

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CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025 AND 2024

LIABILITIES AND SHAREHOLDERS' EQUITY (Continued)

		In Thousand Baht			
		Consolidated Financial Statements		Separate Financial Statements	
	Note	2025	2024	2025	2024
SHAREHOLDERS' EQUITY					
Share capital - Baht 0.25 par value					
- Authorized share capital					
- 2,768,030,181 common shares					
		692,007	692,007	692,007	692,007
- Issued and paid-up share capital					
- 2,768,030,181 common shares					
		692,007	692,007	692,007	692,007
Share premium		32	274,137	274,137	274,137
Retained earnings					
- Appropriated for legal reserve					
32		53,183	47,583	53,183	47,583
- Unappropriated					
		433,490	382,694	276,078	199,445
Other components of shareholders' equity		96,412	102,168	(14,316)	(11,034)
Total Equity Holders of the Parent		1,549,229	1,498,589	1,281,089	1,202,138
Non-controlling interests		30	243,791	-	-
Total Shareholders' Equity		1,793,020	1,750,085	1,281,089	1,202,138
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY					
		3,141,967	2,992,165	2,445,626	2,196,718

The accompanying notes are an integral part of these financial statements.

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CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	Note	In Thousand Baht			
		Consolidated		Separate	
		Financial Statements		Financial Statements	
		2025	2024	2025	2024
REVENUES					
Revenue from sales - net	4, 17, 22	2,480,366	2,695,862	1,543,974	1,584,987
Revenues from rental and services	4, 11, 18, 22	35,252	42,066	40,948	47,809
Other income	4, 12	37,158	31,752	14,325	25,516
Total Revenues		2,552,776	2,769,680	1,599,247	1,658,312
EXPENSES					
Costs of sales	4, 6	1,948,177	2,121,886	1,261,622	1,353,795
Costs of rental and services	4, 18	8,222	9,215	4,407	5,027
Distribution costs	4	263,631	271,331	188,199	187,889
Administrative expenses	4, 5, 18	183,348	186,833	76,896	68,577
Other expense - increase in other provision	29	38,812	-	-	-
Total Expenses		2,442,190	2,589,265	1,531,124	1,615,288
Profit from Operating Activities		110,586	180,415	68,123	43,024
Finance Income	4, 10	20,106	8,858	10,909	2,936
Finance Costs	4, 18	(28,073)	(34,052)	(29,826)	(35,599)
Dividend Income	4, 9	-	-	63,796	81,624
Profit before Share of Profit (Loss) from Investment in Associate and Joint Ventures and Income Tax		102,619	155,221	113,002	91,985
Share of Profit (Loss) from Investment in Associate and Joint Ventures	9	15,751	(352)	-	-
Profit before Income Tax		118,370	154,869	113,002	91,985
Income Tax Expense	21	22,878	36,800	3,090	7,062
PROFIT FOR THE YEAR		95,492	118,069	109,912	84,923
Other Comprehensive Income (Loss) for the Year					
Item that will not be reclassified subsequently to profit or loss					
- Loss on re-measurement of liability for post-employment benefits - net of income tax effect	19, 21	(5,756)	(6,538)	(3,282)	(4,129)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		89,736	111,531	106,630	80,794

The accompanying notes are an integral part of these financial statements.

CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (Continued)
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	In Thousand Baht			
	Consolidated		Separate	
	Financial Statements		Financial Statements	
	2025	2024	2025	2024
Profit Attributable to:				
- Equity holders of the parent	83,284	86,685	109,912	84,923
- Equity holders of non-controlling interests	12,208	31,384	-	-
	<u>95,492</u>	<u>118,069</u>	<u>109,912</u>	<u>84,923</u>
Total Comprehensive Income Attributable to:				
- Equity holders of the parent	78,319	80,835	106,630	80,794
- Equity holders of non-controlling interests	11,417	30,696	-	-
	<u>89,736</u>	<u>111,531</u>	<u>106,630</u>	<u>80,794</u>
Basic Earnings per Share (Baht)				
- Equity holders of the parent	<u>0.0301</u>	<u>0.0313</u>	<u>0.0397</u>	<u>0.0307</u>
Weighted Average Number of Outstanding Common Shares (Thousand Shares)	<u>2,768,030</u>	<u>2,768,030</u>	<u>2,768,030</u>	<u>2,768,030</u>

The accompanying notes are an integral part of these financial statements.

CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2024

Consolidated Financial Statements (In Thousand Baht)											
	Note	Other Components of Shareholders' Equity									
		Retained Earnings		Difference		Proceeds from Changes in Percentage of Holding in Subsidiary	Warrants of a Subsidiary	Employee Benefits	Total of the Parent	Non-Controlling Shareholders' Equity	Total
		Issued and Paid-up Share Capital	Premium	Appropriated for Legal Reserve	Unappropriated Reserve						
Balance as at January 1, 2024		692,007	274,137	43,283	327,390	84,118	35,620	(11,032)	1,445,433	259,106	1,704,539
Total comprehensive income for the year		-	-	-	87,373	-	-	(6,538)	80,835	30,696	111,531
Decrease in non-controlling interests from:											
losing control in subsidiary	9	-	-	-	-	-	-	-	-	(3,411)	(3,411)
Appropriation for legal reserve	32	-	-	4,300	(4,300)	-	-	-	-	-	-
Dividends payment	4, 20, 30	-	-	-	(27,679)	-	-	-	(27,679)	(34,895)	(62,574)
Balance as at December 31, 2024		692,007	274,137	47,583	382,694	84,118	35,620	(17,570)	1,498,589	251,496	1,750,085
Total comprehensive income for the year		-	-	-	84,075	-	-	(5,756)	78,319	11,417	89,736
Appropriation for legal reserve	32	-	-	5,600	(5,600)	-	-	-	-	-	-
Dividends payment	4, 20, 30	-	-	-	(27,679)	-	-	-	(27,679)	(19,122)	(46,801)
Balance as at December 31, 2025		692,007	274,137	53,183	433,490	84,118	35,620	(23,326)	1,549,229	243,791	1,793,020

The accompanying notes are an integral part of these financial statements.

CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

Separate Financial Statements (In Thousand Baht)

	Note	Issued and Paid-up Share Capital	Share Premium	Retained Earnings		Other Component of Shareholders' Equity		
				Appropriated	Unappropriated	Actual Loss on	Re-measurement of	Total
				for Legal Reserve		Liability for Employee Benefits	Shareholders' Equity	
Balance as at January 1, 2024		692,007	274,137	43,283	146,501	(6,905)		1,149,023
Total comprehensive income for the year		-	-	-	84,923	(4,129)		80,794
Appropriation for legal reserve	32	-	-	4,300	(4,300)	-		-
Dividends payment	4, 20	-	-	-	(27,679)	-		(27,679)
Balance as at December 31, 2024		692,007	274,137	47,583	199,445	(11,034)		1,202,138
Total comprehensive income for the year		-	-	-	109,912	(3,282)		106,630
Appropriation for legal reserve	32	-	-	5,600	(5,600)	-		-
Dividends payment	4, 20	-	-	-	(27,679)	-		(27,679)
Balance as at December 31, 2025		692,007	274,137	53,183	276,078	(14,316)		1,281,089

The accompanying notes are an integral part of these financial statements.

CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	In Thousand Baht			
	Consolidated		Separate	
	Financial Statements		Financial Statements	
	2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the year	95,492	118,069	109,912	84,923
Adjustments				
Bad debt and increase (decrease) in allowance for expected credit loss	6,549	(1,492)	(52)	(3,928)
Decrease in allowance for diminution in value of obsolete and slow-moving inventories	(1,766)	(1,808)	(1,112)	(277)
Depreciation and amortization	153,439	166,339	89,678	89,062
Loss on measurement of other current financial assets	95	125	-	-
Net loss (gain) on sales and written-off of fixed assets	(16,851)	(9,957)	4,481	(2,643)
Gain on lease termination	(335)	-	(335)	-
Share of (profit) loss from investment in associate and joint ventures	(15,751)	352	-	-
Leasehold rights income	(3,194)	(3,193)	-	-
Decrease in allowance for impairment of assets not used in operations	-	(151)	-	-
Unrealized gain on exchange rate	-	(13)	-	(13)
Expenses for post-employment benefits	7,090	6,660	4,373	4,237
Other expense - increase in other provision (see Note 29)	38,812	-	-	-
Insurance claim income	(350)	-	-	-
Dividends income	-	-	(63,796)	(81,624)
Interest income	(20,106)	(8,858)	(10,909)	(2,936)
Interest expense	28,073	32,423	29,826	33,985
Income tax expense	22,878	36,800	3,090	7,062
	294,075	335,296	165,156	127,848
Changes in operating assets and liabilities				
Decrease (increase) in operating assets:				
Trade and other current receivables	(57,765)	207,998	(86,879)	138,693
Inventories	26,364	42,019	23,512	35,146
Other current assets	(111)	(38)	(72)	(171)
Other non-current assets	6,847	(8,375)	8,181	(8,472)
Increase (decrease) in operating liabilities:				
Trade and other current payables	35,182	(41,463)	16,085	(14,533)
Post-employment benefits paid	(3,599)	(4,588)	(3,275)	(3,711)
Cash receipts from operations	300,993	530,849	122,708	274,800
Payment on other provision	(2,373)	-	-	-
Income tax paid	(27,153)	(37,272)	(969)	-
Net Cash Provided by Operating Activities	271,467	493,577	121,739	274,800

The accompanying notes are an integral part of these financial statements.

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CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (Continued)
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	In Thousand Baht			
	Consolidated		Separate	
	Financial Statements		Financial Statements	
	2025	2024	2025	2024
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest received	19,986	7,941	10,756	1,917
Decrease (increase) in deposits at financial institution under pledge	38,500	(9,000)	-	-
Decrease in other current financial assets	14,995	76,293	-	-
Decrease in non-controlling interests from losing control in subsidiary (net of decrease in investment in associate and cash divested from joint venture)	-	(1,444)	-	-
Dividends received from subsidiaries	-	-	44,701	81,624
Increase in short-term loans to related parties	(219,703)	(54,720)	(229,703)	(55,720)
Increase in long-term loans to other parties	(28,876)	(37,500)	-	(8,500)
Collection from long-term loan to other parties	18,876	-	-	-
Increase in advances for purchase of fixed assets	(13,046)	(10,635)	(7,262)	(1,888)
Additions to fixed assets	(88,391)	(128,802)	(47,857)	(103,871)
Proceeds from sales of assets	24,201	20,949	2,508	25,316
Proceed from insurance claim	350	-	-	-
Additions to intangible assets	(18)	(291)	-	(130)
Net Cash Used in Investing Activities	(233,126)	(137,209)	(226,857)	(61,252)
CASH FLOWS FROM FINANCING ACTIVITIES				
Interest paid	(28,015)	(32,419)	(30,170)	(33,068)
Increase (decrease) in bank overdrafts and short-term borrowings from financial institutions	136,529	(433,949)	129,026	(448,949)
Increase (decrease) in short-term borrowings from related parties	(6,050)	8,000	108,850	59,262
Increase long-term borrowings from financial institutions	-	253,000	-	253,000
Repayments of long-term borrowings from financial institutions	(62,391)	(78,275)	(62,391)	(78,275)
Payments of lease liabilities	(45,008)	(20,887)	(36,375)	(16,407)
Proceeds from sales and leaseback of fixed assets	9,960	99,096	9,960	81,146
Dividends paid	(45,839)	(62,514)	(27,594)	(27,662)
Net Cash Provided by (Used in) Financing Activities	(40,814)	(267,948)	91,306	(210,953)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,473)	88,420	(13,812)	2,595
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	301,971	213,551	37,929	35,334
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	299,498	301,971	24,117	37,929

The accompanying notes are an integral part of these financial statements.

CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (Continued)
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	In Thousand Baht			
	Consolidated		Separate	
	Financial Statements		Financial Statements	
	2025	2024	2025	2024
Supplementary disclosures of cash flow information:				
a. Cash and cash equivalents at end of year				
Cash in hand	255	395	-	-
Current accounts at banks	38,910	57,798	17,305	34,975
Savings deposits at banks	260,322	243,767	6,812	2,954
Fixed deposits at bank - 3 months	11	11	-	-
Total	<u>299,498</u>	<u>301,971</u>	<u>24,117</u>	<u>37,929</u>
b. Cash outflows for leases	59,257	27,100	49,314	22,083
c. Non-cash transactions				
Inventories transferred from fixed assets	213	-	-	-
Other current financial asset transferred from other non-current financial asset	-	15,000	-	-
Transfer of carrying amount of investment in subsidiary to joint venture	-	3,550	-	5,100
Other current assets transferred from inventories	764	-	-	-
Other current asset transferred from fixed asset	18	-	18	-
Other current asset transferred from other non-current asset	9,262	-	9,262	-
Purchases of fixed assets by means of payables	9,363	8,387	6,701	5,734
Fixed assets transferred from advances for purchase of fixed assets	10,635	-	1,888	-
Fixed assets transferred from inventories	46	5,146	-	-
Fixed assets transferred from right-of-use assets	13,314	2,908	13,314	-
Increase in right-of-use asset and lease liability from the new lease	1,698	-	1,698	-
Decrease in right-of-use asset from lease termination	2,470	-	2,470	-
Decrease in lease liability from lease termination	2,805	-	2,805	-
Other non-current asset transferred from other current receivable	1,721	-	1,721	-
Short-term borrowings from financial institutions transferred from trade and other current payables under the SFA (see Note 16)	42,745	40,531	42,745	40,531
Actuarial loss on re-measurement of liability for post-employment benefits	7,197	8,170	4,103	5,161
Dividends receivable	-	-	19,095	-
Dividends payable	962	60	85	17

The accompanying notes are an integral part of these financial statements.

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Notes to the Financial Statements

**CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to the financial statements
December 31, 2025 and 2024

1. GENERAL

Chonburi Concrete Product Public Company Limited (“the Company”), formerly Chonburi Concrete Product Company Limited, was registered as a limited company in Thailand on April 19, 1983. The Company was transformed from being juristic person as a limited company under the Civil and Commercial Code to a limited public company (juristic entity registration number 0107546000261) under the Public Limited Companies Act B.E. 2535 on September 8, 2003 and was registered in the Stock Exchange of Thailand on December 16, 2003. The Company is engaged in manufacturing and sales of concrete products and ready mixed concrete.

The Company’s head office is located at 39/1 Moo 1 Sukhumvit Road, Tambol Huaykapi, Amphur Muang, Chonburi province and having 6 branches, comprising four branches in Eastern region, a branch in Central region and a branch in Northeastern region.

As at December 31, 2025 and 2024, the Company’s major shareholders was Theepakorn Holding Company Limited, incorporated in Thailand (43.43% shareholding)

2. BASIS FOR PREPARATION OF FINANCIAL STATEMENTS

The accompanying financial statements are prepared in Thai Baht, which is the core functional currency, and in the Thai language in conformity with the financial reporting standards in Thailand promulgated by the Federation of Accounting Professions (“TFAC”), applicable rules and regulations of the Securities and Exchange Commission, and applicable announcements of the Department of Business Development. Accordingly, the accompanying financial statements are intended solely to present the financial position, financial performance and cash flows in accordance with the financial reporting standards in Thailand.

The consolidated financial statements comprises the financial statements of the Company and its subsidiaries (together referred to as “the Group”). Details of the Company’s subsidiaries are as follows:

Subsidiaries	Type of Business	Country of incorporation	Percentage of Holding (%)	
			2025	2024
Eastern Transportation Co., Ltd.	Holding company	Thailand	99.79	99.79
Chonpratheap Property Co., Ltd.	Real estate leasing	Thailand	95.71	95.71
Chonburi Kanyong Co., Ltd. (held by Eastern Transportation Co., Ltd.)	Trading of construction materials and home decoration equipment	Thailand	99.78	99.78
Smart Concrete Public Co., Ltd. (held directly and indirectly by Chonpratheap Property Co., Ltd. and Chonburi Kanyong Co., Ltd.)	Manufacturing and sales of autoclaved aerated concrete block	Thailand	63.52	63.52
CCP Pavingstones Co., Ltd.	Manufacturing and sales of concrete block	Thailand	94.44	94.44

**CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to the financial statements (Continued)
December 31, 2025 and 2024

Significant intra-group transactions between the Company and its subsidiaries were eliminated in the preparation of the consolidated financial statements.

Except as otherwise disclosed in the accounting policies, the accompanying financial statements have been prepared under the historical cost convention.

The Group disclosed information for the year ended December 31, 2024, for comparative propose, in the financial statements for the year ended December 31, 2025 in form of corresponding figures.

For convenience of the readers, an English translation of the financial statements has been prepared from the Thai language statutory financial statements that are issued for the abovementioned purposes.

Starting from January 1, 2025, the Group adopted Thai Accounting Standards (TAS) and Thai Financial Reporting Standards (TFRS) that were revised by TFAC and became effective for the accounting period starting on or after January 1, 2025. In overall, this revision was made for TAS / TFRS to be more explicit and appropriate which is briefly summarized as shown below:

- TAS 1 => relating to situation, information, and substance of rights used in determining the classification of liabilities as current or non-current, including non-current liabilities with covenants.
- TAS 7, TFRS 7 => relating to additional disclosures about Supplier Finance Agreements (“SFA”) that will enhance understanding of cash flows and liquidity risk.
- TFRS 16 => relating to lease liability in a sale and leaseback with certain revision by adding subsequent measurement requirements for sale and leaseback transactions.

Aforesaid revised TAS and TFRS have no material effect on the financial statements of the Group except TAS 7 and TFRS 7, which have impacts on the reconciliations of related accounts in the statements of cash flows and additional disclosures in the Group’s financial statements (see Note 16 and footnote of the statements of cash flows).

Further, TFAC revised TAS 21 “The Effects of Changes in Foreign Exchange Rates” that have become effective for the accounting period starting on or after January 1, 2026. The revision was made for more clarity and appropriateness in respect of “the lack of exchangeability” that prescribes the Group to assess whether a currency is exchangeable into another currency and estimate a spot rate, with related disclosures, when a currency lacks exchangeability. In this regard, there is no material effect on financial statements of the Group from such revised TAS 21.

3. MATERIAL ACCOUNTING POLICIES

Basis of consolidation

Subsidiaries

The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. Accounting policies of the subsidiaries are necessarily transformed for uniformity with the Company’s policies.

**CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to the financial statements (Continued)
December 31, 2025 and 2024

The Company accounts for its investment in subsidiaries in the separate financial statements by the cost method and stated such investment at cost net of allowance for impairment (if any).

Accounting for changes in non-controlling interests after control obtained

Changes in a parent's ownership interest in a subsidiary that do not result in the loss of control are accounted for within equity. When an entity loses control of a subsidiary, investment retained in the former subsidiary is measured at its fair value while any gain or loss is recognized in the statement of comprehensive income.

Associates

Associates are those companies in which the Company has significant influence, but not control, over the financial and operating policies. Investment in associate in the consolidated financial statements is accounted for using the equity method from the date that significant influence commences until the date that significant influence ceases.

Joint Venture

Joint venture is joint arrangement in the entity in which the Company has joint control among other venturers in that entity. Investment in joint venture in the separate financial statements is accounted for using the cost method and stated at cost net of allowance for impairment (if any), while in the consolidated financial statements is accounted for using the equity method from the date that joint control commences until the date that joint control ceases.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash in hand and deposits at financial institutions that are stated at cost and without restriction in use or being collateralized. Cash at banks which have restrictions in use or being collateralized are stated at cost and presented separately as "Deposits at financial institution under pledge" under non-current assets.

Trade Receivables and Allowance for Expected Credit Loss

Trade receivables are stated at invoice value or accrued amount less allowance for expected credit loss.

The Group recognizes allowance for expected credit loss in accordance with the policy described in the financial instruments section.

Inventories

Inventories are stated at the lower of cost, net of allowance for diminution in value, and net realizable value, whichever is lower.

CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES
Notes to the financial statements (Continued)
December 31, 2025 and 2024

The cost values their inventories at the following methods:

Merchandise, raw materials, : at weighted average cost
 spare parts and factory supplies

Finished goods and work in process : at standard cost (which approximates actual cost)

The Group recognizes allowance for diminution in value for slow-moving and obsolete inventories based on consideration of inventory physical condition and ages as well as estimates derived from past information and experiences.

Investment Property (Property for Lease)

The Group presents investment property at cost less allowance for impairment (if any).

Depreciation

Depreciation is charged as expense in profit or loss on a straight-line basis over the useful lives of the assets. The useful lives of the assets are as follows:

	Years
Land improvement	30
Building and building improvement	10 to 30

Property, Plant and Equipment and Assets Not Used in Operations

Land is stated at cost less allowance for impairment (if any). Plant and equipment (used or not used in operations) are stated at cost less accumulated depreciation and allowance for impairment.

Depreciation

Depreciation is charged as expense in profit or loss on a straight-line basis over the useful lives of each part of an item separately for each significant part of the assets. The useful lives of the assets are as follows:

	Years
Land improvement	5 to 20
Building and building improvement	5 to 30
Machinery and equipment	2 to 20
Furniture, fixtures and office equipment	3 to 12
Vehicle	5 to 12

Depreciation methods, useful lives and residual values of the assets are reviewed at each financial year-end and adjusted if appropriate.

**CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to the financial statements (Continued)
December 31, 2025 and 2024

Right-of-use Asset

The Company measures right-of-use asset at cost less accumulated depreciation and allowance for impairment (if any) with adjustment pertaining to re-measurement of lease liabilities.

Depreciation

Depreciation is charged as expense in profit or loss and calculated by the straight-line method attributable to the related lease terms or useful lives whichever is shorter of 5 to 25 years.

Intangible Assets (Computer Software)

Computer software is stated at cost less accumulated amortization and allowance for impairment (if any).

Amortization

Amortization is charged as expense in profit or loss on the straight-line method over the useful lives of 3 to 10 years. Amortization methods and useful lives are reviewed at least at each financial year-end and adjusted if appropriate.

Impairment of Assets (Non-Financial Assets)

The carrying amounts of the Group's assets are reviewed at each of the statement of financial position date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts (the higher of an asset's fair value less cost to sell or value in use) are estimated. The review is made for individual asset or for the cash-generating unit.

In case that the carrying amount of an asset exceeds its recoverable amount, the Group recognizes the impairment losses by reducing the carrying amount of the asset to be at its recoverable amount and recognizes in the statement of comprehensive income. The reversal of impairment losses, recognized in prior years, is recorded as part of other income when there is an indication that such impairment losses no longer exist or are decreased. The reversal of any impairment loss shall not exceed the asset's carrying amount, net of depreciation or amortization, that would have been determined had no impairment loss been recognized for the asset in prior years.

Trade and Other Payables

Trade and other payables are stated at cost.

**CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to the financial statements (Continued)
December 31, 2025 and 2024

Lease Liabilities

At the commencement date of the leases, the Group measures lease liability at the present value of the lease payments that are not paid at that date. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group's incremental borrowing rates (average interest rates on borrowings with similar term and characteristics to the underlying asset) shall be used.

After the commencement date, the Company shall measure the lease liability by (1) increasing the carrying amount to reflect interest on the lease liability, (2) reducing the carrying amount to reflect the lease payments made and (3) re-measuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.

Lease fees attributable to short-term lease (not exceeding 12 months from commencement date) and lease of low-value asset (considered based on the physical characteristics of the asset as if the new one) are charged as expense in profit or loss on a straight-line basis over the related lease terms.

Sales and leaseback of the asset which the Group (as seller and lessee) has assessed that it is not a sale for financial reporting, the Group continues to recognize the transferred asset as previously done and accounts for the lease liability equal to the amount of proceeds from the transfer of that assets.

Unearned Leasehold Rights Income

This represents land leasehold rights income received in advance from a customer under lease agreement. It is recognized as revenue in the statement of comprehensive income on a straight-line basis over the lease term of 31 years.

Employee Benefits

Salaries, wages, bonuses and contributions to social security fund are recognized as expenses upon their occurrences and on accrual basis.

Obligation on defined contribution plan which is the provident fund, is recognized as an expense in the statement of comprehensive income when contribution is made to the fund on an accrual basis.

Obligation in respect of post-employment benefits, which is compensation under labor protection acts, which will be settled to the employees upon retirement or termination, is recognized as liability and expense in the financial statements based on the amount calculated, using the projected unit credit method, by a qualified actuary by estimating the amount of future benefits that each employee has earned in return for his or her services in the prior and current periods. Expenses from the estimated liability for post-employment benefits, which are recognized as expenses in the statement of comprehensive income, comprise current service cost, past service cost (if any) and interest cost which are recognized as profit or loss item. Actuarial gain/loss on measurement is recognized as other comprehensive income item. This employee benefit plan is unfunded and has no any incurrence of plan asset.

**CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to the financial statements (Continued)
December 31, 2025 and 2024

Provisions

A provision is recognized in the statement of financial position when the Group has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessment of the time value of money and, where appropriate, the risks specific to the liability.

Fair Value Measurements

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. To increase the consistency and comparability in fair value measurements and related disclosures in the financial statements, the fair value hierarchy is categorized into 3 levels with respect of the inputs to valuation techniques used to measure the fair value. The fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (“Level 1 inputs”), secondary priority to other observable inputs (“Level 2 inputs”), and the lowest priority to unobservable inputs (“Level 3 inputs”).

Financial Instruments

Recognition and measurement

The Group initially measures financial assets at fair value, plus transaction costs in case of financial assets that are not measured at fair value through profit or loss. Financial assets shall be classified and measured with respect to the business model on asset management and characteristics of the asset’s contractual cash flows which is divided into three categories i.e. amortized cost, fair value through other comprehensive income, and fair value through profit or loss. Upon changes in business model on financial asset management are known, the affected financial assets shall be considered for proper reclassification.

The Group initially measures financial liabilities at fair value net of transaction costs. Financial liabilities shall be classified and measured at amortized cost except for financial liabilities measured at fair value through profit or loss (such liabilities include derivative liabilities). Reclassification of financial liabilities is prohibited.

**CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to the financial statements (Continued)
December 31, 2025 and 2024

Classification and measurement

Assets classified and measured at amortized cost

- Cash and cash equivalents
- Trade and other current receivables (excluding prepaid expenses and advances for purchase of assets)
- Lease receivable
- Short-term and long-term loan receivables
- Other current financial assets
- Deposits at financial institution under pledge
- Other non-current financial assets
- Non-current contract asset

Assets classified and measured at fair value through other comprehensive income - none

Assets classified and measured at fair value through profit or loss

- Other current financial assets - investments in equity instruments

Liabilities classified and measured at amortized cost

- Short-term and long-term borrowings
- Trade and other current payables (including accruals but excluding advances from customers)
- Lease liabilities

Liabilities classified and measured at fair value through profit or loss - none

Impairment

Impairment loss from expected credit loss of financial assets other than trade receivables and contract assets is recognized under the General approach in the following stages:

- Stage 1 (performing): the 12-month expected credit loss is recognized in profit or loss. Interest income is calculated based on gross carrying amount without netting the allowance for expected credit loss.
- Stage 2 (under-performing): upon significant rise in credit risk and not being at low level, the Company recognizes the full lifetime expected credit loss in profit or loss. Interest income is calculated based on the same principle to Stage 1.
- Stage 3 (non-performing or credit-impaired): upon significant rise in credit risk of financial asset that is considered as credit impaired, the Company recognizes the full lifetime expected credit loss in profit or loss. Interest income is calculated based on gross carrying amount net of the allowance for impairment.

**CHONBURI CONCRETE PRODUCT PUBLIC COMPANY LIMITED
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For trade receivables and contract assets (e.g. accrued income), the Group adopts Simplified approach by recognizing the full lifetime expected credit loss for financial assets. In consideration and measurement of expected credit loss, the historical credit loss shall be combined with the forward looking information pertaining to the assets and significant factors relating to economic environment as deem necessary.

Revenue Recognition

Sales are recognized (net of discounts and returns) at a point in time when delivery has taken place that triggered the transfer of risks and rewards of ownership and control to the buyer.

Revenue from short-term services (not exceeding 1-2 days) is recognized at a point in time when the Company has completely rendered service to the customer and on an accrual basis.

Rental income under operating leases is recognized on a straight line basis over the lease term.

Interest income is recognized at effective interest rate.

Dividend income is recognized on the date that the right to receive dividends is established.

Other income is recognized on an accrual basis.

Expenses

Finance costs

Interest expense and similar expenses are recognized on an accrual basis in the statement of comprehensive income, except for the extent that they are capitalized as being directly attributable to the acquisition, construction or installation of an asset which necessarily takes a substantial period of time to be prepared until readiness for its intended use. The interest component of lease payments is recognized in the statement of comprehensive income using the effective interest rate method.

Other expenses are recognized on an accrual basis.

Use of Estimates

In order to prepare financial statements in conformity with the financial reporting standards, management needs to make estimates and set assumptions that affect income, expenditure, assets and liabilities in order to disclose information on the valuation of assets, liabilities and contingent liabilities. Actual outcomes may, therefore, differ from the estimates used.

The estimates and underlying assumptions used in the preparation of these financial statements are reviewed on an ongoing basis. Revision to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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The significant estimates and underlying assumptions used in preparation of these financial statements which may be affected by significant uncertainty are as follows:

- Allowance for expected credit loss
- Allowance for diminution in value of inventories and net realizable value
- Consideration about impairment and fair value of assets
- Useful lives and residual values of plant and equipment and right-of-use assets
- Consideration of the right to renew the lease and the discount rates of the lease liabilities
- Assumptions used in calculation of liability for post-employment benefits
- Expected periods that deferred tax assets will be realized and the estimated benefits to be derived from tax loss carryforward
- Other provision

Foreign Currency Transactions

Transactions in foreign currencies are translated to Thai Baht at the foreign exchange rates ruling at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are translated to Thai Baht at the foreign exchange rates ruling at that date. Foreign exchange differences arising on translation are recognized in the statement of comprehensive income.

Non-monetary assets and liabilities, measured at cost, denominated in foreign currencies are translated to Thai Baht using the foreign exchange rates ruling at the dates of the transactions.

Income Tax

Income tax expense for the year comprises current tax and deferred tax.

Current tax is the amount of income tax payable or recoverable in respect of the taxable profit or loss for the year, using tax rates enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they are reversed, based on the applicable laws that have been enacted at the reporting date.

Deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Basic Earnings per Share

Basic earnings per share for the years are determined by dividing the profit for the year by the weighted average number of outstanding common shares.

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4. RELATED PARTY TRANSACTIONS AND BALANCES

Related parties are those parties controlled by the Group or have power control over the Group, directly or indirectly, or have significant influence over the financial or operating policies of the Group.

The related parties consisted of:

Party's name	Type of Business	Relationships
Eastern Transportation Co., Ltd.	Holding company	Subsidiary
Chonpratheep Property Co., Ltd.	Real estate leasing	Subsidiary
Chonburi Kanyong Co., Ltd.	Trading of construction materials and home decoration equipment	Subsidiary
Smart Concrete Public Co., Ltd.	Manufacturing and sales of autoclaved aerated concrete block products	Subsidiary
CCP Pavingstones Co., Ltd.	Manufacturing and sales of concrete block	Subsidiary
Charlie Top Logistics Solution Co., Ltd. ("CTLS")	Rental and warehousing services	Joint Venture (see Note 9)
D.S.V.T Warehouse Co., Ltd. (liquidation was completed on October 24, 2025)	Warehouse space for rent and services regarding hazardous substances	An associate of CTLS
9 Inter Logistics Co., Ltd.	Logistics management	A joint venture of CTLS
ATC Concrete Chonburi Co., Ltd.	Manufacturing and sales of ready-mixed concrete	A joint venture of CTLS
Deesin Khumsap Mining Stone Co., Ltd.	Quarry mine used in constructions	A joint venture of CTLS
Rayong Maptaphut Business Co., Ltd.	Land developer	Co-shareholders and directors
Smile Asset Co., Ltd.	Real estate	Co-shareholders and directors

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Party's name	Type of Business	Relationships
Chonpratheap Asset Management Co., Ltd.	Real estate	Co-shareholders and directors
Theepakorn Holding Co., Ltd.	Holding company	Co-shareholders and directors
Theepakorn Lake and Land Co., Ltd.	Real estate management	Co-shareholders and directors
Chonburi Sanguanwong of Business Co., Ltd.	Real estate	Co-shareholders and directors
Bangpra Business Co., Ltd.	Real estate leasing	Co-shareholders and directors
Ang Hin Energy Co., Ltd.	Gasoline station	Co-shareholders and directors
Ang Hin Beverages Co., Ltd.	Retail sale of non-alcohol beverages	Co-shareholders and director
PJF Trading Co., Ltd.	Manufacturing of doors and windows	Co-shareholder and director
CPanel Public Co., Ltd.	Manufacturing and sales of precast concrete wall panel	Director are relative of directors
Key management	-	Key management are persons having authority and responsibility for planning, directing and controlling the activities of the entity, either directly or indirectly, including the Company's director (whether as executive or otherwise)

The pricing policies for particular types of transactions are as follows:

Type of Transactions	Pricing Policies
Revenue from sales of goods	Market price or referenced to market price
Revenue from rental and services	Market price or mutual agreement
Dividends income	As per declaration
Interest income	At the rate referenced to lenders' cost of fund

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Type of Transactions	Pricing Policies
Sales of assets / Purchases of assets	Agreed-upon price
Other income	Mutual agreement
Purchases of goods / gasoline	Market price or referenced to market price
Dividends payment	As per declaration
Other expenses	Referenced to commercial bank rate / market price
Rental expense	Mutual agreement
Interest expense	At the rate referenced to lenders' cost of fund
Guarantee on credit facilities	No guarantee fee
Remunerations of key management	Mutually-agreed amount

Transactions with related parties for the years ended December 31, 2025 and 2024 were as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Subsidiaries				
Revenues from sales of goods	-	-	149,050	148,061
Revenues from services	-	-	13,682	13,553
Dividends income	-	-	63,796	81,624
Interest income	-	-	18	520
Sales of assets	-	-	550	16,580
Other income	-	-	6,583	8,523
Purchases of goods	-	-	155,841	168,277
Purchases of assets	-	-	160	-
Other expenses	-	-	3,053	2,607
Payments of lease liabilities	-	-	4,892	4,892
Interest expense				
- Short-term borrowings	-	-	2,621	2,271
- Lease liabilities	-	-	2,078	2,211
Joint venture				
Revenue from rental	1,871	1,871	1,871	1,871
Interest income	8,951	1,019	8,951	1,019
Other income	120	145	120	145

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	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Other related parties				
Revenues from sales of goods	60,701	1,195	57,121	243
Revenues from services	16	-	16	-
Interest income	1,528	1,848	-	-
Other income	495	892	273	784
Purchases of goods	2,718	-	2,718	-
Gasoline expense	100,918	104,350	83,235	82,082
Dividends payment	17,596	19,396	14,333	14,333
Other expenses	-	1,170	-	170
Payments of lease liabilities	2,037	2,054	2,037	2,054
Interest expense				
- Short-term borrowings	73	19	73	19
- Lease liabilities	611	580	611	580
Remunerations of key management				
- Short-term benefits	46,559	44,789	14,210	11,326
- Post-employment benefits	1,856	1,693	716	550
Total	48,415	46,482	14,926	11,876

Balances with related parties as at December 31, 2025 and 2024 were as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Trade receivables				
Subsidiaries	-	-	70,128	31,756
Related parties	15,122	223	14,333	164
Total	15,122	223	84,461	31,920
Balance was aged as follows:				
Current	8,992	223	35,862	31,920
Overdue not exceeding 3 months	6,130	-	48,599	-
Total	15,122	223	84,461	31,920

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	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Other current receivables				
<i>Other receivables</i>				
Subsidiaries	-	-	21,435	820
Related parties	53	778	53	-
	<u>53</u>	<u>778</u>	<u>21,488</u>	<u>820</u>
<i>Interest receivables</i>				
Joint venture	1,172	1,019	1,172	1,019
Related party	112	155	-	-
	<u>1,284</u>	<u>1,174</u>	<u>1,172</u>	<u>1,019</u>
Total	<u>1,337</u>	<u>1,952</u>	<u>22,660</u>	<u>1,839</u>
Short-term loan receivables				
Joint venture	285,423	55,720	285,423	55,720
Related party	26,500	36,500	-	-
Total	<u>311,923</u>	<u>92,220</u>	<u>285,423</u>	<u>55,720</u>
Other current assets				
Related parties	<u>52</u>	<u>66</u>	<u>52</u>	<u>66</u>
Other non-current asset				
Related party	<u>741</u>	<u>-</u>	<u>-</u>	<u>-</u>
Trade payables				
Subsidiaries	-	-	9,515	25,745
Related parties	1,685	3,519	1,685	3,519
Total	<u>1,685</u>	<u>3,519</u>	<u>11,200</u>	<u>29,264</u>
Other current payables				
<i>Other payables</i>				
Subsidiaries	-	-	449	433
Joint venture	156	-	156	-
Related parties	9,596	6,868	195	28
	<u>9,752</u>	<u>6,868</u>	<u>800</u>	<u>461</u>
<i>Interest payables</i>				
Subsidiaries	-	-	865	1,266
Related party	73	18	73	18
	<u>73</u>	<u>18</u>	<u>938</u>	<u>1,284</u>
Total	<u>9,825</u>	<u>6,886</u>	<u>1,738</u>	<u>1,745</u>

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	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Short-term borrowings				
Subsidiaries	-	-	203,900	89,000
Related party	1,950	8,000	1,950	8,000
Total	1,950	8,000	205,850	97,000
Lease liabilities				
<i>Due within one year</i>				
Subsidiary	-	-	2,953	2,814
Related persons	1,020	869	1,020	869
	1,020	869	3,973	3,683
<i>Due after one year</i>				
Subsidiary	-	-	38,883	41,837
Related persons	11,612	11,038	11,612	11,038
	11,612	11,038	50,495	52,875
Total	12,632	11,907	50,495	56,558

Movements during the years ended December 31, 2025 and 2024 of short-term loan receivables and short-term borrowings from related parties were as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Short-term loan receivables				
(unsecured promissory note and repayable at call)				
Balance as at January 1	92,220	37,500	55,720	-
Increase	331,372	295,720	331,372	295,720
Decrease	(111,669)	(241,000)	(101,669)	(240,000)
Balance as at December 31	311,923	92,220	285,423	55,720
Interest rate per annum (%)	4.5 and 5.0	4.5 and 5.0	2.1 to 5.0	2.0 to 5.0

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	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Short-term borrowings				
(unsecured promissory note and repayable at call)				
Balance as at January 1	8,000	-	97,000	37,738
Increase	8,250	37,800	447,700	377,500
Decrease	(14,300)	(29,800)	(338,850)	(318,238)
Balance as at December 31	1,950	8,000	205,850	97,000
Interest rate per annum (%)	4.5 to 8.0	4.5 and 5.0	1.9 to 8.0	1.9 to 6.8

5. TRADE AND OTHER CURRENT RECEIVABLES - NET

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<i>Trade receivables</i>				
- Related parties	15,122	223	84,461	31,920
- Other parties - net	345,486	316,934	191,022	165,399
	360,608	317,157	275,483	197,319
<i>Other current receivables</i>				
- Other receivables - related parties	1,337	1,952	22,660	1,839
- Advance payment of goods and others	9,912	12,385	9,696	12,385
- Performance guarantee deposit	9,262	-	9,262	-
- Contract assets	8,972	802	8,139	-
- Others	8,984	9,772	5,106	6,953
	38,467	24,911	54,863	21,177
Total	399,075	342,068	330,346	218,496

Contract assets represented accrued rebates accumulated from the purchases of goods or raw materials in accordance with the agreement with each supplier which were not required billing process whereby the Group shall receive credit notes from suppliers ranging between monthly and annual basis.

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Balance of trade receivables - other parties were aged as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Current	244,247	245,227	120,533	119,099
Overdue:				
- Not exceeding 3 months	71,959	59,146	38,815	36,924
- Between 3 months - 6 months	33,640	10,295	32,605	6,630
- Between 6 months - 12 months	4,107	11,019	470	5,844
- Exceeding 12 months	27,234	20,749	15,734	14,439
Total	381,187	346,436	208,157	182,936
Less allowance for expected credit loss	(35,701)	(29,502)	(17,135)	(17,537)
Net	345,486	316,934	191,022	165,399

Movements during the years ended December 31, 2025 and 2024 of allowance for expected credit loss of trade receivables - others were as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Balance as at January 1	(29,502)	(31,310)	(17,537)	(21,465)
Deductions (additions) - presented as administrative expenses	(6,549)	1,492	52	3,928
Decrease from written-off as bad debt	350	316	350	-
Balance as at December 31	(35,701)	(29,502)	(17,135)	(17,537)

The credit terms given to customers as per the Group's policy are 7 - 120 days in 2025 and 2024.

6. INVENTORIES - NET

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Finished goods and merchandises	156,172	186,419	78,924	102,022
Work-in-process	3,919	5,180	3,625	3,771
Raw materials	84,497	83,864	62,968	65,567
Spare parts and supplies	51,270	47,356	32,621	30,290
Total	295,858	322,819	178,138	201,650
Less allowance for diminution in value of obsolete and slow-moving of inventories	(21,171)	(22,937)	(7,384)	(8,496)
Net	274,687	299,882	170,754	193,154

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7. OTHER CURRENT FINANCIAL ASSETS

	Interest Rate per Annum (%)		In Thousand Baht			
			Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024	2025	2024
<i>Investment in debentures</i>						
- Due for redemption within one year	-	3.25 and 3.75	-	15,000	-	-
<i>Fixed deposits at banks</i>						
- 6 months	1.00	1.00	5	5	-	-
- 12 months	0.40 to 1.15	0.90 and 1.15	507	502	-	-
			512	15,507	-	-
Investments in equity instruments at fair value (level 1 inputs of fair value hierarchy) through profit or loss			645	740	-	-
Others			15	15	15	15
Total			1,172	16,262	15	15

8. OTHER NON-CURRENT FINANCIAL ASSETS - NET

As at December 31, 2025 and 2024, the details of investments in held-to-maturity debentures in the consolidated financial statements were as follows:

Debenture's Issuer	Date of Issuance	Maturity Date	Interest Rate per Annum (%)	In Thousand Baht	
				2025	2024
Ek-Chai Distribution System Co., Ltd. (merged as CP Aextra Public Co., Ltd.)	October 20, 2022	October 20, 2025	3.25	-	10,000
Stark Corporation Public Co., Ltd.*	November 17, 2022	February 17, 2024	4.00	10,000	10,000
Srisawad Corporation Public Co., Ltd.	December 16, 2022	March 16, 2025	3.75	-	5,000
Total				10,000	25,000
Less Current portion				-	(15,000)
Less Allowance for impairment*				(10,000)	(10,000)
Net				-	-
Fair value (level 2 inputs of fair value hierarchy)*				-	-

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9. INVESTMENTS IN SUBSIDIARIES AND JOINT VENTURE

As at December 31, 2025 and 2024, the details of investments in subsidiaries in the separate financial statements were as follows:

	In Thousand Baht		Percentage of		In Thousand Baht			
	Paid-up Share Capital		Direct Holding (%)		Cost Method		Dividends Income	
	2025	2024	2025	2024	2025	2024	2025	2024
Eastern Transportation Co., Ltd.	100,000	100,000	99.79	99.79	99,790	99,790	17,463	17,962
Chonpratheep Property Co., Ltd.	350,000	350,000	95.71	95.71	335,000	335,000	33,500	39,530
CCP Pavingstones Co., Ltd.	90,000	90,000	94.44	94.44	85,000	85,000	-	-
Smart Concrete Public Co., Ltd.	520,783	520,783	25.40	25.40	153,707	153,707	12,833	24,132
Total					<u>673,497</u>	<u>673,497</u>	<u>63,796</u>	<u>81,624</u>

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During the second quarter of 2024, Charlie Top Logistics Solution Co., Ltd. (“CTLS”) started the process to register the change in its Articles of Association relating to voting rights in the directors’ meeting and shareholders’ meeting from previously based on majority votes (that formed comprehensive control of the Company in CTLS) to unanimous votes or consensus (that formed joint control from all shareholders, therefore, control in CTLS ceased since that time and started joint venture afterwards). Such change in the Articles of Association was conducted in respect of resolution from the extraordinary shareholders’ meeting in June 2024. Thus, the Company transferred, in the separate financial statements, the carrying amount of investment in CTLS at that time from investment in subsidiary to joint venture. The preparation of the 2024 consolidated statement of financial position did not include any assets or liabilities of CTLS therein. The related consolidated statement of comprehensive income included financial performance pertaining to the period that the Company still had control in CTLS whereby share of loss from CTLS has been accounted for after the control was ceased and joint control has been formed.

As at December 31, 2025 and 2024, the details of investment in joint venture were as follows:

	In Thousand Baht		Percentage of Holding (%)	In Thousand Baht				
	Authorized Share Capital			Cost Method		Equity Method		
	2025	2024		2025	2024	2025	2024	
Charlie Top Logistics Solution Co., Ltd. (engaged in warehouse lease and related services)	10,000	10,000	51.00	51.00	5,100	5,100	18,949	3,198

Share of profit (loss) from investment in associate and joint ventures for the years ended December 31, 2025 and 2024 were as follows:

	Direct or Indirect Percentage of Holding by the Company (%)		In Thousand Baht	
	2025	2024	2025	2024
Charlie Top Logistics Solution Co., Ltd. (joint venture)	51.00	51.00	5,928	114
9 Inter Logistics Co., Ltd. (Charlie’s joint venture)	26.01	26.01	153	88
ATC Concrete Chonburi Co., Ltd. (Charlie’s joint venture)	40.79	40.79	9,675	(408)
D.S.V.T Warehouse Co., Ltd. (Charlie’s associate)**	-	15.30	-	(146)
Deesin Khumsap Mining Stone Co., Ltd. (Charlie’s joint venture)***	30.59	-	(5)	-
Total			15,751	(352)*

* This figure excluded loss of such company amounting to Baht 1,550 thousand during the time of being subsidiary (January to May 2024).

** Such company was dissolved and liquidated on October 24, 2025.

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*** Such company was incorporated in Thailand on October 30, 2025 to engage in business relating to stone milling, including stone blasting, stone quarrying, stone crushing and grinding as well as excavation of gravel, soil and sand or manufactured sand.

Significant financial information of CTLS for the years 2025 and 2024 is as follows:

	In Thousand Baht	
	2025	2024
Other current assets	433,563	14,063
Other non-current assets	306,747	212,953
Current liabilities	532,090	103,146
Non-current liabilities	171,064	117,599
Revenues	47,841	12,185
Other income	11,206	125
Share of profit (loss) from investment in joint ventures and associate	19,262	(913)
Profit (loss) for the year / Total comprehensive income (loss) for the year	30,885	(2,334)
Shareholder's equity	37,156	6,271
Carrying amount of investment at equity method	18,949	3,198

10. LOANS TO OTHER PARTIES

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Balance as at January 1	37,500	-	8,500	-
Additions	28,876	37,500	-	8,500
Collections	(18,876)	-	-	-
Balance as at December 31	47,500	37,500	8,500	8,500
Less current portion	(26,000)	-	-	-
Net	21,500	37,500	8,500	8,500

On April 3, 2024, the Company had a loan receivable of Baht 4 million with a non-related person who is an executive of the Company's business alliance. Such loan bears interest at 12% per annum. The Company receives interest is payable on a monthly, whereby offset from the purchases of goods and the principal is repayable over a 5 years term. Thus, the borrower has given collateral to the Company that is land with the mortgage value of Baht 4 million. This loan was approved by the Executive Committee on April 3, 2024 and ratified by the Board of Directors' meeting on May 15, 2024.

On October 15, 2024, the Company purchased, with right of redemption, 3 title deeds of land from a non-related person who is an executive of the Company's business alliance in amount of Baht 4.5 million. Such sales of land bears interest rate 12% per annum with a term of 5 years. Thus, this purchase of land was approved by the Executive Committee on October 12, 2024 and ratified by the Board of Directors' meeting on November 12, 2024.

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On August 8, 2024, Chonburi Kanyong Co., Ltd. (“the subsidiary”) had loan receivables of Baht 25 million with two non-related persons. Such loans bear interest at 12% per annum and are repayable in 2 years while interest is payable monthly, starting from August 2024. Thus, the borrowers have given collateral to the subsidiary that is land (3 title deeds). This loan was approved by the Board of Director’s meeting on August 1, 2024. Later on March 12, 2025, a portion of such loans were repaid prior to maturity, and on August 28, 2025, the subsidiary additionally lent such repaid amount to the same borrower.

On November 14, 2024, the subsidiary had a loan receivable of Baht 4 million with a non-related local private company. Such loan bears interest at 15% per annum and repayable in 2 years while interest is payable monthly i.e., 24 months, starting from November 2024. The borrower has given collateral to the subsidiary that is land and structures thereon (4 title deeds). This loan was approved by the Board of Directors’ meeting on November 9, 2024. Later on May 3, 2025, a portion of such loan was repaid prior to maturity, and a land title deed was redeemed from the collateral.

On July 9, 2025, the subsidiary had a loan receivable of Baht 13 million to a non-related company. Such loan bears interest at 12% per annum. The borrower prepaid interest for a period of 3 months and the remaining of interest is payable monthly. Thus, the borrowers sold their lands, with right of redemption, as collateral for such loan, whereby the term is 2 years, maturing on July 9, 2027. This loan was approved by the Board of Directors’ meeting on July 7, 2025.

11. INVESTMENT PROPERTY - NET

	Consolidated financial statements (In Thousand Baht)		
	Land and land improvement	Building and building improvements	Total
Cost			
Balance as at January 1, 2024			
and as at December 31, 2024 and 2025	348,245	41,749	389,994
Accumulated depreciation			
Balance as at January 1, 2024	15	1,879	1,894
Depreciation for the year	23	1,393	1,416
Balance as at December 31, 2024	38	3,272	3,310
Depreciation for the year	23	1,396	1,419
Balance as at December 31, 2025	61	4,668	4,729
Net book value			
As at December 31, 2024	348,207	38,477	386,684
As at December 31, 2025	348,184	37,081	385,265

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	Separate financial statements (In Thousand Baht)		
	Land and land improvement	Building and building improvement	Total
Cost			
Balance as at January 1, 2024			
and as at December 31, 2024 and 2025	143,578	61,267	204,845
Accumulated depreciation			
Balance as at January 1, 2024	15	19,803	19,818
Depreciation for the year	23	2,421	2,444
Balance as at December 31, 2024	38	22,224	22,262
Depreciation for the year	23	2,073	2,096
Balance as at December 31, 2025	61	24,297	24,358
Net book value			
As at December 31, 2024	143,540	39,043	182,583
As at December 31, 2025	143,517	36,970	180,487

Investment property is held to earn revenue from leases for the periods of 1 to 30 years.

The latest fair values of investment property, as appraised by an independent appraiser, using the replacement cost and market approach, are presented below. Management has considered both internal and external environmental factors and expected that such fair values did not materially change during 2024 and 2025.

	In Million Baht	
	Fair Value	Appraisal Date
Consolidated financial statements	649.4	November 23 to December 22, 2023
Separate financial statements	342.7	December 15 to 22, 2023

Rental income from investment property, recognized in the statements of comprehensive income for the years ended December 31, 2025 and 2024, were as follows:

	In Thousand Baht	
	2025	2024
Consolidated financial statements	11,899	11,358
Separate financial statements	5,063	5,631

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Land Lease Agreement

Chonpratheap Property Co., Ltd. (“the subsidiary”) has a land lease agreement with a customer (“lessee”) whereby the term is for a period of 30 years (ending on October 16, 2037) starting from a period of one year from the date on which the leasehold right was registered with the land state officer, i.e. October 17, 2006. The lessee paid the remuneration for such leasehold right to the subsidiary amounting to Baht 99 million and shall pay the annual fee for the leased land to the subsidiary whereby the lease fee for the first year was paid on October 17, 2007 (an anniversary year from the registration date of leasehold right). Such annual lease fee shall be increased every three years as specified in agreement whereby the total annual lease fees amounted to Baht 80.4 million.

The subsidiary has recognized income from the land lease (i.e. unearned remuneration on leasehold right of Baht 99 million and the total annual lease fees of Baht 80.4 million) by the straight-line method over the lease term, starting from the date on which the lessee shall have right to use the land (i.e. October 17, 2006) until the end of the lease (i.e. October 16, 2037), totalling 31 years, and has accounted for difference between the revenue from the lease in accounting and the amounts specified in the lease agreements is presented as “Contract asset” as at December 31, 2025 and 2024, amounting to approximately Baht 12.1 million and Baht 12.6 million, respectively.

Gross amounts of lease payments to be received under the lease were as follows:

	In Thousand Baht
	Consolidated
	financial statement
Due within 1 year	3,053
Due after 1 year but not exceeding 5 years	10,532
Due after 5 years	26,040
	36,572
Total	39,625

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12. PROPERTY, PLANT AND EQUIPMENT - NET

	Consolidated financial statements (In Thousand Baht)						
	Land and land improvement	Building and building improvement	Machinery and equipment	Furniture, fixtures and office equipment	Vehicle	Construction in progress	Total
Cost							
Balance as at January 1, 2024	414,718	1,217,040	1,573,321	45,242	502,780	3,566	3,756,667
Purchases during the year	-	9,956	84,087	1,179	14,586	35,660	145,468
Transfers	3,928	11,812	6,837	40	-	(22,617)	-
Transfer from inventories	-	-	-	-	-	5,146	5,146
Transfer from right-of-use assets	-	-	-	-	7,536	-	7,536
Decrease from losing control in subsidiary	-	(3,300)	-	(1,306)	-	-	(4,606)
Disposals and written-off during the year	(201)	(19)	(22,649)	(3,773)	(32,994)	(152)	(59,788)
Balance as at December 31, 2024	418,445	1,235,489	1,641,596	41,382	491,908	21,603	3,850,423
Purchases during the year	2,633	9,837	40,375	1,282	9,082	37,503	100,712
Transfers	1,207	5,631	11,491	-	-	(18,560)	(231)
Transfer from inventories	-	-	46	-	-	-	46
Transfer from right-of-use assets	-	-	15,745	-	-	-	15,745
Disposals and written-off during the year	(1,052)	(25,559)	(1,540)	(3,672)	(22,900)	(35)	(54,758)
Balance as at December 31, 2025	421,233	1,225,398	1,707,713	38,992	478,090	40,511	3,911,937

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	Consolidated financial statements (In Thousand Baht)						
	Land and land improvement	Building and building improvement	Machinery and equipment	Furniture, fixtures and office equipment	Vehicle	Construction in progress	Total
Accumulated depreciation							
Balance as at January 1, 2024	66,042	733,616	1,197,003	39,609	414,601	-	2,450,871
Depreciation for the year	5,773	40,458	90,693	1,915	17,235	-	156,074
Transfer from right-of-use assets	-	-	-	-	4,628	-	4,628
Decrease from losing control in subsidiary	-	(128)	-	(193)	-	-	(321)
Disposals and written-off during the year	-	(17)	(20,031)	(3,759)	(25,510)	-	(49,317)
Balance as at December 31, 2024	71,815	773,929	1,267,665	37,572	410,954	-	2,561,935
Depreciation for the year	5,451	40,043	82,188	1,545	15,342	-	144,569
Transfer from right-of-use assets	-	-	2,431	-	-	-	2,431
Disposals and written-off during the year	(55)	(22,067)	(907)	(3,654)	(19,540)	-	(46,223)
Balance as at December 31, 2025	77,211	791,905	1,351,377	35,463	406,756	-	2,662,712
Allowance for impairment							
Balance as at January 1, 2024	-	-	-	-	-	-	-
Additions	475	-	-	-	-	-	475
Balance as at December 31, 2024	475	-	-	-	-	-	475
Deductions	(475)	-	-	-	-	-	(475)
Balance as at December 31, 2025	-	-	-	-	-	-	-
Net book value							
As at December 31, 2024	346,155	461,560	373,931	3,810	80,954	21,603	1,288,013
Aa at December 31, 2025	344,022	433,493	356,336	3,529	71,334	40,511	1,249,225

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	Land and land improvement	Building and building improvement	Machinery and equipment	Furniture, fixtures and office equipment	Vehicle	Construction in progress	Total
Cost							
Balance as at January 1, 2024	203,421	461,436	917,272	13,655	426,831	3,051	2,025,666
Purchases during the year	-	7,781	73,272	656	8,880	28,287	118,876
Transfers	3,928	11,640	3,455	-	-	(19,023)	-
Disposals and written-off during the year	-	(19)	(45,199)	(34)	(28,948)	(23)	(74,223)
Balance as at December 31, 2024	207,349	480,838	948,800	14,277	406,763	12,292	2,070,319
Purchases during the year	2,633	3,392	32,769	466	7,162	4,290	50,712
Transfers	864	2,116	11,067	-	-	(14,065)	(18)
Transfer from right-of-use assets	-	-	15,745	-	-	-	15,745
Disposals and written-off during the year	(191)	(4,890)	(133)	-	(19,864)	-	(25,078)
Balance as at December 31, 2025	210,655	481,456	1,008,248	14,743	394,061	2,517	2,111,680

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	Separate financial statements (In Thousand Baht)						
	Land and land improvement	Building and building improvement	Machinery and equipment	Furniture, fixtures and office equipment	Vehicle	Construction in progress	Total
Accumulated depreciation							
Balance as at January 1, 2024	32,201	258,784	701,481	12,624	346,996	-	1,352,086
Depreciation for the year	3,496	18,729	43,487	473	11,642	-	77,827
Disposals and written-off during the year	-	(17)	(29,738)	(34)	(21,773)	-	(51,562)
Balance as at December 31, 2024	35,697	277,496	715,230	13,063	336,865	-	1,378,351
Depreciation for the year	3,566	18,520	46,772	434	10,814	-	80,106
Transfer from right-of-use assets	-	-	2,431	-	-	-	2,431
Disposals and written-off during the year	(55)	(1,397)	(133)	-	(16,504)	-	(18,089)
Balance as at December 31, 2025	39,208	294,619	764,300	13,497	331,175	-	1,442,799
Net book value							
As at December 31, 2024	171,652	203,342	233,570	1,214	69,898	12,292	691,968
As at December 31, 2025	171,447	186,837	243,948	1,246	62,886	2,517	668,881

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The gross carrying amount of fully depreciated plant and equipment of the Group's that were still in use, under systematic maintenance, as at December 31, 2025 and 2024 were as follows:

	In Million Baht	
	2025	2024
Consolidated financial statements	1,757	1,330
Separate financial statements	975	923

As at December 31, 2025 and 2024, the Group's major portion of property, plant and equipment (net book value) were mortgaged as collateral for the Group's credit facilities granted from certain local financial institutions (see Note 16) and tax assessment from the Revenue Department of the indirect subsidiary (see Note 29), as follows:

	In Million Baht	
	2025	2024
Consolidated financial statements	990.1	1,031.5
Separate financial statements	590.0	623.5

During the first quarter of 2025, a subsidiary (Chonburi Kanyong) sold a portion of its land to a non-related party and incurred gain on sales of such land of approximately Baht 21.2 million, which was presented as part of "Other income" in the consolidated statement of comprehensive income for the year 2025.

Assets not used in operations

As at December 31, 2025 and 2024, assets not used in operation consisted of:

	In Thousand Baht	
	Consolidated financial statements	
	2025	2024
Machinery		
<i>Cost</i>		
Balance as at January 1 and as at December 31	23,226	23,226
<i>Accumulated depreciation</i>		
Balance as at January 1 and as at December 31	20,894	20,894
<i>Allowance for impairment</i>		
Balance as at January 1	2,181	2,332
Deductions during the year	-	(151)
Balance as at December 31	2,181	2,181
<i>Net book value</i>		
As at December 31	151	151

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13. RIGHT-OF-USE ASSETS - NET

	Consolidated financial statements (In Thousand Baht)			
	Land and land improvement	Machinery and equipment	Vehicle	Total
Cost				
Balance as at January 1, 2024	27,884	96,521	10,165	134,570
Transfer to property, plant and equipment	-	-	(7,536)	(7,536)
Balance as at December 31, 2024	27,884	96,521	2,629	127,034
Additions during the year	1,698	-	-	1,698
Decrease from lease termination	(5,657)	-	-	(5,657)
Transfers to property, plant and equipment	-	(15,745)	-	(15,745)
Balance as at December 31, 2025	23,925	80,776	2,629	107,330
Accumulated depreciation				
Balance as at January 1, 2024	6,643	10,457	4,739	21,839
Depreciation for the year	1,970	6,223	374	8,567
Transfer to property, plant and equipment	-	-	(4,628)	(4,628)
Balance as at December 31, 2024	8,613	16,680	485	25,778
Depreciation for the year	1,803	5,079	267	7,149
Decrease from lease termination	(3,187)	-	-	(3,187)
Transfer to property, plant and equipment	-	(2,431)	-	(2,431)
Balance as at December 31, 2025	7,229	19,328	752	27,309
Net book value				
As at December 31, 2024	19,271	79,841	2,144	101,256
As at December 31, 2025	16,696	61,448	1,877	80,021

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	Separate financial statements (In Thousand Baht)				
	Land and land improvement	Building and building improvement	Machinery and equipment	Vehicle	Total
Cost					
Balance as at January 1, 2024 and December 31, 2024	57,418	19,896	50,124	1,824	129,262
Additions during the year	1,698	-	-	-	1,698
Decrease from lease termination	(5,657)	-	-	-	(5,657)
Transfers to property, plant and equipment	-	-	(15,745)	-	(15,745)
Balance as at December 31, 2025	53,459	19,896	34,379	1,824	109,558
Accumulated depreciation					
Balance as at January 1, 2024	13,855	4,679	5,320	177	24,031
Depreciation for the year	3,772	1,170	3,479	152	8,573
Balance as at December 31, 2024	17,627	5,849	8,799	329	32,604
Depreciation for the year	3,606	1,171	2,336	152	7,265
Decrease from lease termination	(3,187)	-	-	-	(3,187)
Transfers to property, plant and equipment	-	-	(2,431)	-	(2,431)
Balance as at December 31, 2025	18,046	7,020	8,704	481	34,251
Net book value					
As at December 31, 2024	39,791	14,047	41,325	1,495	96,658
As at December 31, 2025	35,413	12,876	25,675	1,343	75,307

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14. INTANGIBLE ASSETS (COMPUTER SOFTWARE) - NET

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Cost				
Balance as at January 1	51,065	50,881	19,957	19,900
Additions during the year	18	291	-	130
Deductions during the year	-	(107)	-	(73)
Balance as at December 31	51,083	51,065	19,957	19,957
Accumulated amortization				
Balance as at January 1	49,655	49,232	18,981	18,800
Amortization for the year	302	460	211	218
Deductions during the year	-	(37)	-	(37)
Balance as at December 31	49,957	49,655	19,192	18,981
Net book value				
As at December 31	1,126	1,410	765	976

15. DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets and liabilities as at December 31, 2025 and 2024 were as follow:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<i>Deferred tax assets</i>				
Effects from temporary non-taxable expenses or liabilities				
- Allowance for expected credit loss	7,134	5,476	3,427	3,507
- Allowance for diminution in value of obsolete and slow-moving inventories	4,234	4,587	1,477	1,699
- Allowance for impairment of other non-current financial assets	467	3,483	-	-
- Liability for post-employment benefits	18,882	16,745	12,310	11,270
- Lease liabilities	43,279	51,182	26,808	32,243
- Tax loss carryforward	1,127	1,089	-	988
- Gain on sales of assets between subsidiaries	10,800	10,801	-	-
- Others	3,800	1,183	46	46
Total deferred tax assets	89,723	94,546	44,068	49,753

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	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<i>Deferred tax liabilities</i>				
Effects from temporary non-taxable revenues or assets				
- Right-of-use assets	52,076	56,438	33,778	38,163
- Others	448	448	-	-
Total deferred tax liabilities	52,524	56,886	33,778	38,163
Deferred tax assets - net	37,199	37,660	10,290	11,590

16. BORROWINGS FROM FINANCIAL INSTITUTIONS

Credit facilities

As at December 31, 2025 and 2024, the Group was granted the credit facilities by certain local banks as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Bank overdrafts	80,350	80,350	50,000	50,000
Short-term borrowings (trust receipts and promissory notes)	635,617	635,207	595,000	595,000
Letters of guarantee and aval	374,383	374,793	330,000	330,000
Foreign exchange contract	30,000	30,000	-	-
Total	1,120,350	1,120,350	975,000	975,000

As at December 31, 2025 and 2024, bank overdrafts bear interest at MOR, MOR minus 2.3% per annum and MOR minus 2.5% per annum. Promissory notes bear interest at MMR, average MOR of 4 local banks minus 2.4% per annum, MLR minus 1% per annum and MLR minus 3% per annum. Trust receipts bear interest at 4.3% per annum.

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Short-term borrowings from financial institutions

As at December 31, 2025 and 2024, details of short-term borrowings from local financial institutions were as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Bank overdraft	7,503	-	-	-
Promissory note	272,745	95,000	257,745	80,000
Liability under trust receipt	-	5,974	-	5,974
Total	280,248	100,974	257,745	85,974

Supplier Financing Arrangement (SFA)

Qualitative information

Consolidated and separate financial statements for the years 2025 and 2024			
Type of SFA	Financial institution	Objectives of the SFA	
1) Aval	The first	Domestic purchases of goods	
2) Promissory notes for domestic trade finance (Domestic Trust Receipt : DTR) commencing in 2025	The second	Domestic purchases of goods	
3) Loans under trust receipts	The third	Importation of assets	

Quantitative information

	In Thousand Baht	
	Consolidated and separate	
	financial statements	
	2025	2024
<i>Carrying amount of financial liabilities</i>		
Domestic trade payables - under SFA	35,940	87,852
Domestic trade promissory notes - DTR - under SFA	42,745	-
Foreign loans under trust receipts - under SFA	-	5,974
<i>Transfer of non-cash balances from trade and other current payables to bank creditors</i>	42,745	40,531

Range of due dates

For purchase of goods and raw materials

Domestic trade payables (suppliers) - without SFA	30 - 75 days after invoice date	30 - 75 days after invoice date
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	In Thousand Baht	
	Consolidated and separate financial statements	
	2025	2024
Domestic avel payables - under SFA	38 - 126 days after supplier due date	26 - 164 days after supplier due date
Domestic DTR promissory notes - under SFA	84 - 90 days after supplier due date	-
<u>For purchase of assets from abroad</u>		
Foreign other payable for assets - under SFA	Prepayment or no credit term	Prepayment or no credit term
Foreign trust receipt payables - under SFA	120 days from the date of trust receipt agreement with financial institution	120 - 180 days from the date of trust receipt agreement with financial institution

Long-term borrowings from financial institutions

As at December 31, 2025 and 2024, details of long-term borrowings from local financial institutions were as follows:

In Million Baht	Percentage Interest rate	In Thousand Baht			Periods of contract principal repayment	
		Monthly repayment	Consolidated and separate financial statements		Start	Final
			2025	2024		
300	MLR-2.175	4,200	-	7,880	May 2018	February 2025
100	MLR-2.95	1,667	-	18,322	December 2020	November 2025
250	5% fixed for 2 years MLR-2.45	2,980	208,280	244,040	November 2024	October 2031
3	MLR-2.45	36	2,500	2,929	November 2024	October 2031
Total long-term borrowings			210,780	273,171		
Less current portion			(36,188)	(62,391)		
Net			174,592	210,780		

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These credit facilities and long-term borrowings contain certain covenants on maintaining financial ratios and etc.

Collaterals

As at December 31, 2025 and 2024, the above credit facilities and long-term borrowings were secured by:

- a) Mortgage of major portion of land and structures thereon of the Group and a related company;
- b) Pledge of the Group's machinery;
- c) Pledge of the Company's vehicles;
- d) Pledge of deposits at bank of a subsidiary amounting to approximately Baht 0.4 million;
- e) Guarantee from two subsidiaries.

17. TRADE AND OTHER CURRENT PAYABLES

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
<i>Trade payables</i>				
- Related parties	1,685	3,519	11,200	29,264
- Other parties	306,726	330,083	181,004	212,340
	<u>308,411</u>	<u>333,602</u>	<u>192,204</u>	<u>241,604</u>
<i>Other current payables</i>				
- Other payables - related parties	9,825	6,886	1,738	1,745
- Other payables - other parties	41,351	32,611	27,025	21,219
- Advances from customers	49,815	39,145	44,194	32,084
- Accrued expenses	34,734	40,822	16,981	16,065
- Others	15,983	12,620	12,126	7,503
	<u>151,708</u>	<u>132,084</u>	<u>102,064</u>	<u>78,616</u>
Total	<u>460,119</u>	<u>465,686</u>	<u>294,268</u>	<u>320,220</u>

During 2025 and 2024, the Group transferred beginning advances from customers to revenue from sales amounting to approximately Baht 26.7 million and Baht 11.6 million, respectively, in the consolidated financial statements and Baht 22.7 million and Baht 8.8 million, respectively, in the separate financial statements, as the Group has delivered the pending shipments of goods to customers.

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18. LEASE LIABILITIES - NET

	In Thousand Baht	
	Consolidated financial statements	Separate financial statements
Carrying amount as at January 1, 2025	175,759	161,863
Additions during the year	11,658	11,658
Decrease from lease termination	(2,805)	(2,805)
Payments during the year	(45,008)	(36,375)
Carrying amount as at December 31, 2025	139,604	134,341

As at December 31, 2025 and 2024, the outstanding balance of lease liabilities consisted of:

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Contractual payments				
- due within 1 year	48,883	54,840	39,599	44,715
- due after 1 year but not exceeding 5 years	82,385	107,443	80,139	104,520
- due after 5 years	38,430	53,072	42,437	48,510
Total	169,698	215,355	162,175	197,745
Less Deferred interest	(30,094)	(39,596)	(27,834)	(35,882)
Lease liabilities	139,604	175,759	134,341	161,863
Less Current portion	(40,035)	(44,036)	(31,744)	(35,386)
Lease liabilities - net	99,569	131,723	102,597	126,477

Expenses relating to leases recognized as profit or loss during the years ended December 31, 2025 and 2024 consisted of:

	In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Interest expense on lease liabilities	8,031	4,542	7,364	4,448
Lease fees for low-value assets	2,748	2,539	2,465	2,465
Variable lease fees not included in measurement of lease liabilities	1,026	1,671	591	679
Sublease income from right-of-use asset	474	469	474	469

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19. LIABILITY FOR POST-EMPLOYMENT BENEFITS

Movements of liability for post-employment benefits for the years ended December 31, 2025 and 2024 were as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Liability for post-employment benefits				
- as at January 1	83,723	73,481	56,352	50,665
Current service cost	5,253	4,903	3,277	3,087
Interest cost	1,837	1,757	1,096	1,150
Expense recognized as profit or loss	7,090	6,660	4,373	4,237
<i>Item recognized as other</i>				
<i>comprehensive loss</i>				
- Actuarial loss on re-measurement	7,197	8,170	4,103	5,161
Employee benefits paid during the year	(3,599)	(4,588)	(3,275)	(3,711)
Liability for post-employment benefits				
- as at December 31	94,411	83,723	61,553	56,352

Actuarial loss on re-measurement that was recognized as other comprehensive loss for the years ended December 31, 2025 and 2024 was arisen from:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Experience adjustments	3,329	5,329	1,648	3,512
Change in demographic assumptions	-	396	-	-
Change in financial assumptions	3,868	2,445	2,455	1,649
Total	7,197	8,170	4,103	5,161

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Significant assumptions used in calculation of liability for post-employment benefits were as follows:

	Assumption	
	2025	2024
Discount rates	1.77% to 2.20% per annum	2.15% to 2.54% per annum
Salary increase rates	4.00% to 5.00% per annum	4.00% to 5.00% per annum
Employee turnover rates	1.91% to 34.38% per annum	1.91% to 34.38% per annum

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, while holding other assumptions constant, would have affected the defined benefit obligation as at December 31, 2025 as follows:

	Change Rate	In Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		Increase	Decrease	Increase	Decrease
Discount rate	1%	(7,160)	8,224	(4,281)	4,900
Salary escalation rate	1%	7,599	(6,767)	4,572	(4,089)
Employee turnover rate	20%	(6,000)	6,931	(3,764)	4,373

The weighted average maturities to retirement date of the abovementioned provisions in 2025 and 2024 were between 17.64 - 26.35 years and 17.69 - 24.25 years, respectively, in the consolidated financial statements and 17.64 years and 17.69 years, respectively, in the separate financial statements.

20. DIVIDENDS PAYMENT

At the 2024 annual general meeting of shareholders on April 29, 2024, the shareholders passed the resolution approving the 2023 annual dividends at Baht 0.01 per share, totalling approximately Baht 27.7 million, whereby the dividends were paid on May 29, 2024.

At the 2025 annual general meeting of shareholders on April 28, 2025, the shareholders passed the resolution approving the 2024 annual dividends at Baht 0.01 per share, totalling approximately Baht 27.7 million, whereby the dividends were paid on May 28, 2025.

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21. INCOME TAX EXPENSE

Reconciled income tax expense for the years ended December 31, 2025 and 2024 consisted of:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Profit before income tax	118,370	154,869	113,002	91,985
Income tax using the statutory tax rate (20%)	23,674	30,974	22,600	18,397
Non-deductible expenses	9,638	5,482	1,635	1,680
Taxable (non-taxable) income	-	257	(12,759)	(16,325)
Additionally deductible expenses	(6,856)	(3,071)	(5,030)	(2,662)
Tax loss carryforward used to reduce current tax expense	(5,477)	(1,090)	(5,477)	(1,090)
Current tax on taxable profit	20,979	32,552	969	-
Decrease in deferred tax assets	1,899	4,248	2,121	7,062
Income tax presented as profit or loss	22,878	36,800	3,090	7,062

Other comprehensive loss for the years ended December 31, 2025 and 2024 consisted of:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Actuarial loss on re-measurements of liability for post-employment benefits	7,197	8,170	4,103	5,161
Less deferred tax effect	(1,441)	(1,632)	(821)	(1,032)
Net	5,756	6,538	3,282	4,129

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22. SIGNIFICANT FINANCIAL INFORMATION DISAGGREGATED BY OPERATING SEGMENT AND DISAGGREGATION OF REVENUES

Operating Segment

Revenue from sales, revenues from services, other income, costs of sales, costs of services, other expenses, and profit or loss before income tax expense are significant financial and core information that are provided regularly to the Chief Operating Decision Maker and also used in evaluation of financial performances of the segments. The operations of the Group are almost in Thailand and involve in several businesses i.e., manufacturing and sales of construction materials and leases of property and services, whereby the leases of property and services contain an insignificant portion and were presented for revenues and costs in the statements of comprehensive income. So, these financial statement did not present information on business segment or geographic segment. In addition, segment information of assets and liabilities is not provided regularly to the Chief Operating Decision Maker.

Information about key customer (customers whose transactions reached 10% of total sales) for the years ended December 31, 2025 and 2024 was as follows:

	1 Customer - In Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Revenues from sales - net	-	281,647	-	281,647

Disaggregation of Revenues

	In Million Baht			
	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<i>Revenues recognized at point in time</i>				
- Revenue from sales	2,480	2,696	1,544	1,585
- Revenue from short-term services (not exceeding 1-2 days)	25	31	39	46
	2,505	2,727	1,583	1,631
<i>Revenues recognized over time</i>				
- Rental revenue	11	11	2	2
Total	2,516	2,738	1,585	1,633

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23. EXPENSES BY NATURE

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2025	2024	2025	2024
Decrease in finished goods, merchandises and work in process	31,508	36,868	23,244	33,132
Raw materials, spare parts and factory supplies used	829,933	865,871	583,384	552,050
Purchases of merchandises	505,839	606,220	224,705	326,627
Salary, wages and other employee benefits	444,851	420,803	301,607	270,737
Gasoline and freight expenses	177,898	180,983	126,745	124,248
Depreciation and amortization	153,439	166,339	89,678	89,062
Repair and maintenance expenses	58,648	55,051	45,207	41,761
Other expense - increase in other provision	38,812	-	-	-
Finance costs	28,073	32,423	29,826	33,985

24. PROVIDENT FUND

The Group has established contributory provident fund for its employees. Membership to the fund is on a voluntary basis. Contributions are made monthly by the employees at the rate of 2% of their basic salaries and by the Group at the same rate. The provident fund is registered with the Ministry of Finance and is managed by licensed fund manager. The Group's contributions to the fund were as follows:

	In Thousand Baht	
	2025	2024
Consolidated financial statements	2,746	2,081
Separate financial statements	1,891	1,236

25. FINANCIAL INSTRUMENTS

Financial risk and related instrument management policies

The Group is exposed to normal business risks from changes in market interest rates and currency exchange rates, from non-performance of contractual obligations by counterparties, and from financial liquidity. The Group does not have any policy to use or issue derivative financial instruments for trading purposes. The Group did not change any significant management policies relating to financial risks and related financial instruments during 2025 and 2024.

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Foreign currency risk

The Group is exposed to foreign currency risk relating to purchases of machinery and equipment which are denominated in foreign currencies whereby the Group had no liability denominated in foreign currencies as at December 31, 2025.

Credit risk

Credit risk is the potential financial loss resulting from the failure of a customer or counterparty to settle its financial and contractual obligations to the Group when they fall due.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requesting trade credit from the Group. The Group's management believes that there were no significant concentrations of credit risk and exposure to credit risk shall not materially exceed the amount of allowance for expected credit loss recorded in the statements of financial position.

Liquidity risk

The Group manages its liquidity risk by maintaining the level of cash and cash equivalents deemed adequate to finance the Group's operations and investments and to mitigate the effects of fluctuations in cash flows with leaning to cash flows from operating activities and financing activities.

Interest Rate Risk

Interest rate risk arises from the fluctuation of market interest rates in the future which may have a negative effect to current and future operations of the Group. The Group's management believes that the interest rate risk is minimal because the Group's short-term and long-term borrowings from financial institutions bear interest at or approximated the floating market interest rates.

Fair value measurement of financial assets and liabilities

The Group used the Level 2 inputs of fair value hierarchy to measure the fair value of certain financial assets and liabilities which are as follows:

Cash and cash equivalents, trade and other current receivables, lease receivables, short-term and long-term loan receivables, other current financial assets, deposits at financial institution under pledge, other non-current financial assets, short-term and long-term borrowings, trade and other current payables, and lease liabilities

Carrying amounts of these financial assets and liabilities approximate fair values due to a portion of these financial instruments was stated at cash status or had the relatively short-term maturities whereas the rest bear interest at the floating or fixed interest rates which approximate market interest rates.

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26. CAPITAL MANAGEMENT

The Group's significant objectives on capital management are to ensure that it has the appropriate financial and capital structure as well as to maintain the financial liquidity and ability to continue its business as a going concern. The Group did not change any significant policies relating to its capital management during 2025 and 2024.

As at December 31, 2025 and 2024, the Group's and the Company's debt-to-equity ratio were as follows:

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
Debt-to-equity ratio	0.75 : 1	0.71 : 1	0.91 : 1	0.83 : 1

27. COMMITMENTS

- a) As at December 31, 2025, the Group had commitments under contracts for construction and improvement of factory buildings and for purchases of fixed assets totalling approximately Baht 18.0 million, USD 324 thousand and EUR 598 thousand (totalling approximately Baht 13.4 million, USD 8 thousand and EUR 598 thousand for the Company only).
- b) As at December 31, 2025, the Company had unused letter of credit with a local bank amounting to approximately Baht 10.0 million.
- c) At the Board of Directors' meeting on November 14, 2025, the Board of Directors acknowledged the Company's guarantee on credit facilities of Charlie Top Logistics Solution Co., Ltd. (joint venture) granted by a local bank in amount of Baht 50 million.
- d) At the Management's meeting on November 20, 2025, the Management passed a resolution approving the Company's guarantee on credit facilities of ATC Concrete Chonburi Co., Ltd. (joint venture of Charlie Top Logistics Solution) granted by a local bank in amount of approximately Baht 86.4 million.

28. LETTERS OF GUARANTEE

As at December 31, 2025, several local banks issued letters of guarantee on the Group in favor of several state enterprises and private companies totalling approximately Baht 169.2 million (amounting to approximately Baht 107.9 million for the Company only).

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29. OTHER PROVISION FOR TAX ASSESSMENT OF THE INDIRECT SUBSIDIARY

In August 2018, Chonburi Kanyong Co., Ltd. (“the subsidiary”) received the notification on tax assessment (corporate income tax and value-added tax) pertaining to the year 2013 from the Revenue Department in total amount of approximately Baht 147.9 million (including penalty and surcharge). Such tax assessment relates to proceeds from sales of rights on repurchase of land and structures thereon in 2013. Later in September 2018, the subsidiary filed a petition appealing such assessment to the Board of Tax Appeal of the Revenue Department (“the Board”). The subsidiary additionally filed the explanatory documents for tax appeal to the Board in October 2020 and has accounted for the related provisions as presented in the consolidated financial statements amounting to approximately Baht 79.9 million, which represented the management’s best estimate.

The subsidiary received the notification result of the appeal was released in December 2024 whereby the assessed taxes were reduced from approximately Baht 147.9 million to approximately Baht 112.5 million (including penalty and surcharge as at November 19, 2024). However, the subsidiary’s management has consulted with the legal specialist with additional examination of facts and collection of evidential documents in order to file the case to the Central Tax Court (“the Court”) on May 28, 2025. Later, the Court fixed the dates for witness hearing of plaintiff (the subsidiary) on November 11-12, 2025 and witness hearing of defendant on November 13, 2025. The Court has ordered the parties to submit a closing statement within 20 days of the completion of the witness hearing (i.e., November 13, 2025). The deadline for the Court’s closing statement is December 3, 2025, and the Court has set the date for verdict hearing on December 22, 2025.

In June 2025, the subsidiary filed a request to defer for the payment of related corporate income tax and value-added tax (amounting to approximately Baht 118.7 million, including full penalties and surcharges as prescribed by law) to the Director-General of the Revenue Department whereby later in July 2025 the Director-General of the Revenue Department approved the request for deferral of such tax payments.

Later on July 25, 2025, the subsidiary paid surcharges of half-year corporate income tax for the 2013 accounting period which is a part of the aforementioned tax assessment to the Revenue Department amounting to approximately Baht 2.4 million. Accordingly, the balance of assessed taxes was reduced to approximately Baht 116.3 million (balance of the provision was approximately Baht 77.5 million).

The judgement was pronounced on December 22, 2025 that the Board’s decision is acted legally. As a result, the management adjusted the related provision with an addition of approximately Baht 38.8 million to be of Baht 116.3 million whereby an amount of Baht 38.8 million was presented as “Other expense” in the consolidated statement of comprehensive income for the year 2025. Notwithstanding, the management’s legal specialist has proceeded with an objection to such judgement and is going to file an appeal on the case in March 2026.

The subsidiary’s fixed deposits of approximately Baht 38.5 million with a local bank and a portion of land as well as certain related persons and related parties have been guarantees with respect to this tax assessment. Later in August 2025, the subsidiary filed a request to redeem certain guarantees i.e., fixed deposits of approximately Baht 38.5 million and a portion of land pertaining to related persons which was approved by the Director-General of the Revenue Department in December 2025.

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30. NON-CONTROLLING INTERESTS

Smart Concrete Public Company Limited (“the subsidiary”)

	Percentage	
	2025	2024
Percentage of holding of non-controlling interests	36.48	36.48

Key information of the subsidiary before elimination of intra-group transactions was as follows:

	In Thousand Baht	
	2025	2024
<i>Balance as at December 31</i>		
Current assets	367,808	395,263
Non-current assets	366,653	374,332
Current liabilities	50,333	67,974
Non-current liabilities	42,504	39,661
Non-controlling interests	234,068	241,487
<i>For the years ended December 31</i>		
Total revenues	432,938	585,532
Profit for the year of non-controlling interests	11,784	31,744
Total comprehensive income for the year of non-controlling interests	11,005	31,074
Dividends paid to non-controlling interests	18,424	34,652
Net cash provided by operating activities	82,719	132,528
Net cash provided by (used in) investing activities	(11,087)	63,501
Net cash used in financing activities	(53,160)	(98,065)
Net increase in cash	18,472	97,964

31. RECLASSIFICATION OF ACCOUNTS

Certain accounts in the consolidated statement of financial position as at December 31, 2024 were reclassified to conform to and be comparable with the presentation of the consolidated statement of financial position as at December 31, 2025 without effect to the shareholders’ equity. Such reclassification is as follows:

	Consolidated financial statements (In Thousand Baht)		
	Before Reclassification	Reclassification	After Reclassification
Investment property - net	281,680	105,004	386,684
Property, plant and equipment - net	1,393,017	(105,004)	1,288,013

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32. SHARES PREMIUM AND LEGAL RESERVE

Share Premium

The share premium is set up under the provision of Section 51 of the Public Companies Act B.E. 2535 (1992), which requires that a company shall set aside share subscription monies received in excess of the par value of the shares issued to a reserve account (“share premium”). The share premium is not available for dividend distribution.

Legal Reserve

The legal reserve is set up under the provisions of Section 116 of the Public Companies Act B.E. 2535 (1992), which requires that a company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward (if any) to a reserve account (“legal reserve”) until this account reaches an amount not less than 10% of the authorized share capital. The legal reserve is not available for dividend distribution.

33. OTHERS

At the Board of Directors’ meeting on November 14, 2025, the Board of Directors passed the resolution approving the Company to use services and open the buy-sell account of digital assets, i.e. BTC and ETH, with Bitkub Online Co., Ltd. for the purpose of being alternatives on collections for goods and services from customers. As at December 31, 2025 the Company was during the process of opening buy-sell account of digital assets.

34. EVENTS AFTER THE REPORTING PERIOD

At the Board of Directors’ meeting on February 27, 2026, the Board of Directors unanimously passed the resolutions to propose the 2026 Annual General Shareholders’ Meeting to approve the following matters:

- a) payment of cash dividends for the year 2025 at Baht 0.01 per share, totalling approximately Baht 27.7 million, that will be paid to shareholders on May 27, 2026.
- b) the increase in authorized share capital of not exceeding Baht 207,500,000 from Baht 692,007,545.25 (divided into 2,768,030,181 common shares, Baht 0.25 par value) to Baht 899,507,545.25 (divided into 3,598,030,181 common shares, Baht 0.25 par value). Such incremental shares shall be offered under General Mandate manner, that shall be issued and appropriated of (1) not exceeding 830,000,000 shares on Right Offering and/or (2) not exceeding 553,600,000 shares on Public Offering and/or (3) not exceeding 276,800,000 shares on Private Placement. The Company’s increase in share capital as per (1) and/or (2) and/or (3) shall be in total not exceeding 830,000,000 shares.

35. APPROVAL OF FINANCIAL STATEMENTS

The accompanying financial information has been approved for issuance by the Company’s Board of Directors’ meeting on February 27, 2026.

Attachment

Back up attachment

Attachment 1 : Details of directors, executives, controlling persons, the person assigned to take the highest responsibility in Accounting and Finance, the person assigned to take direct responsibility for accounting supervision, the Company's secretary, and the representative for contact and coordination in case of a foreign company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0745/2025/1774062449057.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0745/2025/1774062449062.pdf>



Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0745/2025/1774062449065.pdf>



Attachment 4 : Assets for business undertaking and details of asset appraisal

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0745/2025/1774062449067.pdf>



Attachment 5 : Unabridged policy and guidelines on corporate governance and unabridged code of business conduct prepared by the Company

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0745/2025/1774062449073.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/0745/2025/1774062449112.pdf>

