



Annual Registration Statement / Annual Report 2025
Form 56-1 One Report
(e-One Report)

SANKO DIECASTING (THAILAND) PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025

Table of Contents

	Page
Part 1 Business Operations and Performance	
1. Organizational structure and operation of the group of companies	
1.1 Policy and business overview	1
1.2 Business Operations	10
1.3 Shareholding structure	35
1.4 Number of registered capital and paid-up capital	37
1.5 Issuance of other securities	38
1.6 Dividend payment policy	39
2. Risk management	
2.1 Risk mgmt policy and plan	40
2.2 Risk factors	42
3. Business sustainability development	
3.1 Sustainability Management Policy and Targets	47
3.2 Management of impacts on stakeholders in the business value chain	50
3.3 Management of environmental sustainability	55
3.4 Social sustainability management	66
4. Management Discussion and Analysis (MD&A)	
4.1 Operation, financial condition and material changes, accompanied by the causes or factors contributing thereto during the past year	79
4.2 Potential factors or incidents that may materially affect the financial condition or the operating results	85
4.3 Disclose information from the financial statements and significant financial ratios	86
5. General information and other material facts	
5.1 General information	97
5.2 Other material facts	99
5.3 Legal disputes	100
5.4 Secondary market	101
5.5 Financial institution with regular contact (only in case of debt securities offeror)	102

Table of Contents (continued)

	Page
Part 2 Corporate Governance	
6. Corporate governance policy	
6.1 Corporate Governance Policy	103
6.2 Business code of conduct (if any)	115
6.3 Material changes and developments regarding policy, guidelines and corporate governance system in the preceding year	128
7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others	
7.1 Corporate Governance Structure	130
7.2 Information on the Board of Directors	131
7.3 Information on subcommittees	145
7.4 Information on executives	152
7.5 Information on employees	157
7.6 Other significant information	160
8. Report on key operating results on corporate governance	
8.1 Summary of duty performance of the Board of Directors in the past year	162
8.2 Report on the results of duty performance of the Audit Committee in the past year	182
8.3 Summary of the results of duty performance of subcommittees	185
9. Internal control and related party transactions	
9.1 Internal control	189
9.2 Related party transactions	193
Part 3 Financial Statement	
Board of Directors' Responsibility Statement for the Financial Report	197
Auditor's Report	206
Financial Statements	212
Notes to the Financial Statements	219
Back up attachment	
Attachment	264

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 and Stakeholders

On the occasion of Sanko Diecasting (Thailand) Public Company Limited entering the year B.E. 2569 (2026), I, in my capacity as Chairman of the Board of Directors, would like to express my sincere congratulations on the Company's progress and achievements accumulated over the past year.

The year under review represented another significant test amid global economic volatility, geopolitical uncertainties, and mounting pressures from trade tensions that have broadly affected the industrial sector and international trade.

Throughout the past year and continuing into the present, the Company has faced a number of challenges that have directly impacted its business operations, including rising inflation, shifts in trade policies, and political uncertainties both domestically and across several regions worldwide. Nevertheless, with a clear and steadfast vision, prudent management by the executive team, and the collective dedication of all employees, the Company has been able to maintain its financial stability while continuing to achieve steady and sustainable growth.

The Company has remained focused on adapting to changes in both domestic and international markets through ongoing product innovation, enhancement of manufacturing efficiency, and expansion of its customer base into high-potential industries. In addition, the Company has invested in advanced technologies to strengthen its competitiveness and elevate product quality in response to the rapidly evolving demands of the global market.

As a result of these continuous efforts and strong commitment, the Company has delivered satisfactory operating results, with sustained growth in net profit alongside a solid financial position. Furthermore, the Company has continued to foster strong relationships with business partners and customers both domestically and internationally, laying a firm foundation for long-term sustainability and confidence.

On this occasion, I would like to express my sincere appreciation to all shareholders for their continued trust and support, as well as to all employees for their dedication, expertise, and perseverance in the performance of their duties. Their collective efforts have been a key driving force enabling the Company to overcome challenges and achieve success with distinction.

The Company will continue to uphold the principles of good corporate governance while advancing the organization toward stable and sustainable growth, remaining well prepared to navigate future changes and to consistently create value for all stakeholders.

Mr. Adul Chotinisakorn

Chairman of the Board of Directors

Message from the Chief Executive Officer

Dear Shareholders and Valued Stakeholders

During the year 2025, the global economy continued to face multiple challenges, primarily arising from the monetary and trade policies of major economies, as well as ongoing geopolitical tensions. These factors exerted significant pressure on the overall global economic environment, including the Thai economy. In response, the Company's management prudently adjusted its business strategies to align with the prevailing circumstances, placing emphasis on balanced and cautious operations. Particular focus was given to maintaining strict financial discipline and enhancing operational efficiency across all functions, with the objective of optimizing cost structure and strengthening

the Company's competitive position. Although the Company's total revenue declined moderately compared to 2024, its profitability ratio remained stable.

In addition to conducting business with the objective of generating profits and delivering dividend returns to shareholders, the Company remains firmly committed to its sustainability agenda. The Company has formulated comprehensive strategies encompassing environmental, social, and governance (ESG) dimensions, together with establishing measurable targets to ensure alignment with the Sustainable Development Goals (SDGs).

For the year 2026, the Company expects that the global economic outlook will remain volatile and highly uncertain. Nevertheless, the Company has thoroughly prepared across financial, marketing, and production functions to effectively respond to potential future challenges and is fully equipped to steer the organization toward the achievement of its established objectives.

On behalf of the management team, I would like to express our sincere appreciation to our shareholders, investors, customers, as well as all executives and employees for their continued dedication and collective efforts in driving the Company's sustainable growth. The Company remains steadfast in its commitment to moving forward without relent, striving to create long-term value and deliver maximum benefits to all stakeholders.

Mr. Rattawat Suksaichol
Chief Executive Officer

Image Message from the chairman



Vision

SANKO strives to be the leader in the diecasting industry, to be accepted on an international level. This includes developing new innovations in all aspects and being able to manufacture quality products and provide excellent services to customers reliably.

Objectives

- Perform with excellence in all its operations.
- Create innovations and use modern technologies in designing and production development.
- Improving the skills of the employees in order to manufacture modern and up-to-date products in the industry that requires advance technology.

Goals

1. Revenue from Core Business Export increases by 10-20% within year 2025-2026.
2. Revenue from Non-Core Business increases by 5-10% within year 2025-2026

Business strategies

Corporate Strategy

The Company focuses on growth strategy by expanding the customers base both domestically and internationally in order to reduce the risks posed by the domestic economy. This is achieved by increasing the demands of the customers and broadening the range into other industries other than automobiles. The Company will also research new products that have the potential to be profitable in the future with high margin, high technology and emphasizing on customers that requires the Company's expertise.

Business Strategy and Functional Strategy

- **Quality:** The Company can produce parts which are of the best quality and are well received among the automobile's producers. Moreover, the Company has been certified by the International Standards ISO 9001:2015 and ISO/TS 16949:2016 to ensure and build up confidence for the customers in the long run.
- **Knowledge and Technology:** The Company is specialized in designing molds which is the Know-How that has been passed down from generations to generations. Moreover, the Company continuously develops the production lines, so that it can respond to the demands of the customers.
 - The Company aims to develop new products in order to increase sales and for better returns, including spreading out the risks from relying on old customers and products.
 - The Company aims to be the innovative Organization by introducing robotic technologies into the production process in order to increase operational efficiency.
- **Costs and profits:** The Company emphasizes on strict management of costs and profits by using Budget Control System to control all of the departments' operation to be more efficient in managing costs and profits equal to the international standards.
- **Manufacturing:** Due to the design of the production line, the parts produced can be adjusted quickly with no hassle, meaning that the Company can support a variety of clients from many different industrial groups which reflects the continuous growth of the Company's revenue.
- **Marketing:** The Company has expanded internationally to reduce the risk of the domestic economic situation which increases the demands in the wider group of clients. Also, the Company expands the client base domestically to other businesses other than the automobiles industry by focusing on the groups that the Company is familiar with the productions and services.
- **Products:** Increase the production lines by introducing new injection technique which is "Gravity Die Casting" and metal diecasting techniques such as sand casting, lost wax casting. to add a variety of products and to reduce the restrictions in production and to meet the demands of the clients more. The increase in numbers of machineries, which the Company already has specialized in productions, means that the company can provide a full range of complete service to customers.

Core Value

- Innovation
- Proactive Working
- Achievement Orientation
- Sense of Belonging

Core Value

- Innovation

- Proactive Working
- Achievement Orientation
- Sense of Belonging

1.1.2 Material changes and developments

Details regarding material changes and developments

years	Material changes and developments
2022	<p>May</p> <p>: The Company registered the new investment capital of 154,271,935 Baht, a 45,124,707 Baht reduction from the previous registered capital of 199,396,642 Baht. The cancellation of the said common stocks was to accommodate the increase in the purchase of the 1st Company warrants (SANKO-W1) total of 90,249,414 stocks at 0.50 Baht per stock and to approve article 4) of the Company's memorandum in accordance with the change in the registered capital. The Company registered the capital reduction with the Department of Business Development, Ministry of Commerce on the 6th May 2022. The Company proceeded to increase the registered capital from originally 154,271,935 Baht to 158,331,722.50 Baht, a 4,059,787.50 Baht increase. The Company issued the increase warranty of 8,119,575 stocks at 0.50 Baht per stock and to approve article 4) of the Company's memorandum in accordance with the change in the registered capital. The Company registered the capital reduction with the Department of Business Development, Ministry of Commerce on the 9th May 2022. The Company proceeded with the paid-up registration change from 158,331,722.50 Baht to 158,331,116 Baht with the Department of Business Development, Ministry of Commerce on the 20th May 2022.</p>
2020	<p>November</p> <p>: The Company had proceeded with the registration for the change in paid-in capital due to the 1st warrant purchase (SANKO-W1) from the previously registered capital of 152,692,848 Baht to the newly paid-in capital of 154,271,935 Baht at 0.50 Baht per stock. The Department of Business Development, Ministry of Commerce had approved of the change in the registered capital on the 9th October 2020.</p>
2019	<p>May</p> <p>: The Company had adjusted the registered capital due to the 1st Company's warrant (SANKO-W1), from the original paid capital of 149,547,481.50 Baht to the new paid capital of 152,693,848 Baht at 0.50 Baht per share. The Department of Business Development, the Ministry of Commerce, had acknowledged the said registration on the 10th May 2019.</p>
2018	<p>October</p> <p>: The Company had adjusted the registered capital following the capital reduction from 150,304,812.50 Baht to the new registered capital of 149,547,481.50 Baht at 0.50 per share. The Department of Business Development, the Ministry of Commerce, had acknowledged the said registration on the 11th October 2018. The Company had changed the registered the capital since there had been an increase in investment from the initial 149,547,481.50 Baht to the new amount of 199,396,642 Baht at 0.50 Baht per share. The Department of Business Development, the Ministry of Commerce had already approved the said registration on the 12th October 2018</p>

years	Material changes and developments
2017	<p>May</p> <p>: The Company had registered the initial capital due to the change in the Company's warrant for the Employee Stock Ownership Plan (ESOP) from the original amount of 149,494,502 Baht to the new amount of 149,547,481.50 at the value of 0.50 Baht in which the Department of Business Development, the Ministry of Commerce had already accepted the change in the said capital increased on 23rd May 2017.</p>
2016	<p>May</p> <p>: The Company had proceeded with the registration for the change in capital since there had been a change in the warrants of the Employee Stock Ownership Plan (ESOP), from the previous paid-up capital of 148,903,972 Baht to the new paid-up capital of 148,921,662 Baht at the value of 0.50 Baht. The Department of Business Development (DBD), Ministry of Commerce had registered the said capital change on the 24th of May 2016.</p> <p>November</p> <p>: The Company had proceeded with the registration for the in capital since there had been a change in the warrants of the Employee Stock Ownership Plan (ESOP), from the previous paid-up capital of 148,921,662 Baht to the new paid-up capital of 149,494,502 Baht at the value of 0.50 Baht. The Department of Business Development (DBD), Ministry of Commerce had registered the said capital change on the 17th of November 2016.</p>
2015	<p>July</p> <p>: The Extraordinary General Shareholder's Meeting (1st/2015) held on 9th July 2015 came to the resolution for allowing the increase in registered capital of 37,340,812.50 or 74,681,625 share, increasing the registered capital from 113,000,000 Baht to 150,340,812.50 Baht or the total 300,609,625 shares, at 0.50 Baht per share. The Department of Business Development, Ministry of Commerce, had already adjusted the change in the registered capital on the 16th July 2015.</p> <p>August</p> <p>: The Company had registered the change in the paid-up capital from the original amount of 111,138,579 Baht to the new amount of 148,184,772 at 0.50 Baht per share. The Department of Business Development, Ministry of Commerce, had already adjusted the change in the paid-up capital on the 17th August 2015.</p> <p>November</p> <p>: The Company had registered the change in the Employee Stock Ownership Plan (ESOP) from the original amount of 148,184,772 Baht to the new amount of 148,903,972 Baht at 0.50 Baht per share. The Department of Business Development, Ministry of Commerce, had already adjusted the change in the increase of share capital on the 24th November 2015.</p>
2014	<p>April</p> <p>: The Company has registered the transfer of ownership of the land from Rojana Industrial Park Public Co.,Ltd, with the Title Deed 41107, 41741, Parcel no. 342,355, Dealing File no. 3990,4057, T. Nhongbua, A. Bankhai, Rayong, total area approximately 3 Rai 1 Ngan 73.5 Square.Wah, for the purpose of building an Aluminium Die-Casting Factory.</p>

years	Material changes and developments
2013	<p>May</p> <p>: The Company trades its stocks for the first day in the Stock Exchange of Thailand.</p> <p>September</p> <p>: The Company had form a contract to buy lands in the Rojana Industrial Park, T. Nongbua, A. Ban-khai, Rayong, with the size of 5.1585 Rai. The land has areas adjacent to the Company's factory which will be expanded. Some portion of the deposit had already been paid and the rest will be paid, together with the transfer at the beginning of 2014.</p>
2012	<p>May</p> <p>: The decision was made at the 1st General Shareholders Meeting on 30th May 2012 to approve the issuing and selling of shares to the general public for 44 million shares at 0.50 Baht per share and issuing and selling of the stock-purchase warrants of the Company to the Directors and staffs of the Company for 6 million shares with 6 million units waiting at disposal for 0.50 Baht per share. The Meeting approved for the Company's stocks to be listed under the MAI stocks exchange.</p> <p>June</p> <p>: The Company had bought a 3 Rai land with factory in the Rojana Industrial Park, T. Nongbua, A. Ban-khai, Rayong, with the area adjacent to the factory of the Company to be developed and convert into warehouse, drilling department and finishing products department.</p>
2011	<p>June</p> <p>: The decision was made at the 1st General Shareholders Meeting on 10th June 2011 to change the value of the company's shares from 1 Baht per share to 0.50 Baht per share. Another decision was made to increase the registered capital to 113 million Baht, consisting of 226 million shares at 0.50 Baht per share.</p>
2009	<p>April</p> <p>: The Company had received the Certified International Standards ISO 9001:2008 from the United Kingdom Accreditation Service (UKAS) and approved by United Registrar of Systems (Thailand) co.,ltd.</p> <p>: The Company had received the Certified International Standards ISO/TS 16949:2009 from the International Automotive Task Force (IATF) and approved by United Registrar of Systems (Thailand) co.,ltd.</p> <p>December</p> <p>: The decision was made at the 2nd General Shareholders Meeting on 15th December 2009 to convert into the Public Company status and change the value of the shares from 100 Baht to 1 Baht.</p> <p>: The Company had been certified on the implementation of Occupational Health and Safety Management System TIS 1800:1999 and approved by United Registrar of Systems (Thailand) co.,ltd.</p> <p>: The Company had been certified on the implementation of Occupational Health and Safety Management System OHSAS 19001:2007 from the United Kingdom Accreditation Service (UKAS) and approved by United Registrar of Systems (Thailand) co.,ltd.</p>

years	Material changes and developments
2008	<p>March</p> <p>: Asutech co.,ltd had sold 235,101 shares or 26.72% of the registered and paid-in capital of the Company at the time to Thai Industrial Parts co.,ltd.</p> <p>April</p> <p>: Thai Industrial Parts co.,ltd (TIP) had sold the transferred shares from Asutech co.,ltd 235,101 shares or 26.72% of the registered and paid-in capital of the Company at the time to the Directors of the Pinthong Group and minority shareholders.</p> <p>July</p> <p>: Jutha Wan co.,ltd had sold 228,996 shares or 26.02% of the registered and paid-in capital of the Company at the time to JTW Assets co.,ltd.</p> <p>: The Company had received the certified standards for Environmental Management System ISO 14001:2004 from United Kingdom Accreditation Service (UKAS) and approved by United Registrar of Systems (Thailand) co.,ltd.</p> <p>October</p> <p>: Vnet Capital co.,ltd had invested in the Company by buying 246,000 shares or 27.95% of the registered and paid-in capital of the Company at the time from the Pinthong Group.</p>
2006	<p>April</p> <p>: The Company had received the Certified International Standards ISO 9001:2000 from the United Kingdom Accreditation Service (UKAS) and approved by United Registrar of Systems (Thailand) co.,ltd.</p> <p>: The Company had received the Certified International Standards ISO/TS 16949:2002 from the International Automotive Task Force (IATF) and approved by United Registrar of Systems (Thailand) co.,ltd.</p>
2005	<p>June</p> <p>: Sanko Diecasting Industry co.,ltd (Japan) had sold 235,101 shares of the Company or 26.72% of the registered and paid-in capital of the Company at the time to Asutech co.,ltd. In addition, JAIC Nippon Asia 2 fund and South-East Asia Private Equity (GBR) fund had sold 400,000 shares, Mr. Masami Katsumoto had sold 54,017 shares for the total of 454,017 shares or 61.38% of the registered and paid-in capital of the Company at the time to Thai Industrial Parts co.,ltd and Jutha Wan co.,ltd.</p>
2004	<p>April</p> <p>: Mr. Masami Katsumoto had bought 244,895 shares of the Company or 27.83% of the registered and paid-in capital of the Company at the time, from Sanko Diecasting Industry co.,ltd (Japan).</p>
1996	<p>January</p> <p>: The Company is registered as Sanko Diecasting (Thailand) co.,ltd, with registered capital of 11.50 million Baht, divided into 115,000 shares at 100 Baht per share and fully paid-in with the major shareholding group as Sanko Diecasting Industry co.,ltd (Japan), SBCS co.,ltd, and Wattana Inter Trade co.,ltd</p> <p>October</p> <p>: Increase the registered and paid-in capital to 88 million Baht from the original shareholders and the capital funds JAIC Nippon Asia 2 and South-East Asia Private Equity (GBR).</p>

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 : SANKO DIECASTING (THAILAND) PUBLIC COMPANY
LIMITED

Symbol : SANKO

Address : 3/14 Rojana Industrial Park, Moo 2, Tambol Nong Bua,
Amphur Ban Khai

Province : Rayong

Postcode : 21120

Business : Operates the business of manufacturing parts made
from Aluminium and Zinc according to customers'
specification by using High-Pressure Diecasting
method or "HPDC" and Gravity. The Company also
provides service of designing mould and then
subcontract mould manufacturing companies to
manufacture mould to be used in production of such
parts by customers' specification.

Registration number : 0107552000235

Telephone : 0-3301-0701-5

Facsimile number : 0-3301-0706-8

Website : www.sankothai.net

Email : sct@sankothai.net

Total shares sold

Common stock : 316,662,232

Preferred stock : 0

Diagram of organization's logo



Company Logo

1.2 Nature of business

1.2.1 Revenue structure

Company's revenue structure can be classified into major product lines from 2023 to 2025 as follows;

Revenue structure by product line or business group

	2023	2024	2025
Total revenue from operations (thousand baht)	760,952.11	816,266.54	722,976.73
Alluminium parts and Zinc parts (thousand baht)	717,584.00	763,038.62	691,149.38
Others (thousand baht)	43,368.11	53,227.92	31,827.35
Total revenue from operations (%)	100.00%	100.00%	100.00%
Alluminium parts and Zinc parts (%)	94.30%	93.48%	95.60%
Others (%)	5.70%	6.52%	4.40%

Diagram of revenue structure by product line or business group

Million Baht

Revenue Structure	Y 2023		Y2024		Y2025	
	M.baht	%	M.baht	%	M.baht	%
1. Part Revenue	717.58	93.25	763.05	92.01	691.15	93.95
Automotive	445.18	57.85	452.79	54.60	450.89	61.29
Motorcycle	229.10	29.77	258.58	31.18	192.61	26.18
Electrice Appliance	21.15	2.75	30.92	3.73	27.64	3.76
Agriculture	22.15	2.88	20.76	2.50	20.01	2.72
2. Mold Revenue	43.37	5.64	53.22	6.42	31.83	4.33
Automotive	36.26	4.71	32.90	3.97	27.06	3.68
Motorcycle	6.39	0.83	15.55	1.87	0.84	0.11
Electrice Appliance	0.72	0.09	1.35	0.16	2.88	0.39
Agriculture	-	-	3.42	0.41	1.05	0.14
Total Sales Revenue	760.95	98.88	816.27	98.42	722.98	98.28
Other Income	8.61	1.12	13.08	1.58	12.64	1.72
Total Revenue	769.56	100.00	829.35	100.00	735.62	100.00

By geographical area or market

	2023	2024	2025
Total revenue (thousand baht)	760,952.11	816,266.54	722,976.73
Domestic (thousand baht)	748,341.11	813,031.54	696,267.07
International (thousand baht)	12,611.00	3,235.00	26,709.66
Italy (thousand baht)	1,270.00	0.00	0.00
United States of America (thousand baht)	0.00	0.00	23,791.51
Others (thousand baht)	11,341.00	3,235.00	2,918.15
Total revenue (%)	100.00%	100.00%	100.00%
Domestic (%)	98.34%	99.60%	96.31%
International (%)	1.66%	0.40%	3.69%
Italy (%)	10.07%	0.00%	0.00%
United States of America (%)	0.00%	0.00%	89.07%
Others (%)	89.93%	100.00%	10.93%

Other income as specified in the financial statements

	2023	2024	2025
Total other income (thousand baht)	8,615.67	13,086.01	12,644.32
Other income from operations (thousand baht)	7,686.83	12,212.53	11,963.63
sale by product (thousand baht)	7,686.83	11,770.53	10,859.21
Gain on Exchange Rate (thousand baht)	0.00	122.25	0.00
Other income (thousand baht)	0.00	319.75	1,104.42
Other income not from operations (thousand baht)	928.84	873.48	680.69
Interest Receive (thousand baht)	928.84	873.48	680.68
Gain on Fixed assets sold (thousand baht)	0.00	0.00	0.00

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

	2023	2024	2025
Share of profit (thousand baht)	0.00	0.00	0.00

1.2.2 Information on products and services

Company Business Overview

The company specializes in the manufacturing of aluminum and zinc die-cast components, produced according to customer specifications. Its primary clientele comprises manufacturers within the automotive industry, including both automobile and motorcycle sectors. The company benefits from a stable order flow in the automotive parts segment, as orders for components related to a specific vehicle model typically persist until the model is discontinued, which generally spans a period of three years or more. Additionally, the company produces components for closed-circuit television (CCTV) cameras, video cameras, and intercom systems, catering to the electronics industry. It also manufactures parts for lawn mowers and tractors, serving the agricultural machinery sector. In the course of producing these components, the company offers comprehensive design services and has the capability to source molds to fully address the needs of its clients. At present, the company does not have any subsidiaries or affiliated companies.

Product and Service Description

The company specializes in the production of aluminum and zinc components, tailored to customer specifications, utilizing both high-pressure die casting and gravity casting processes.

1. High-Pressure Diecasting (HPDC)

2. Gravity Casting Additionally, the company offers design services and collaborates with mold manufacturers to produce molds that meet customer requirements. Ownership of the molds is determined by agreements between the company and each customer, which can be classified as follows:

1) Design and Sale of Molds Under this arrangement, the company designs and manufactures the molds, which are then sold to the customer. The ownership of the molds is transferred to the customer, who subsequently contracts the company to produce components using these molds.

2) Design of Molds and Production of Components In this case, the customer engages the company to both design the molds and produce components from them. Ownership of the molds remains with the company, which charges an additional profit margin to cover the costs of mold design and manufacturing. The company derives the majority of its revenue from the sale of aluminum components and molds.

Revenue from component sales is categorized into income from aluminum and zinc parts. The company's products are further classified according to their specific applications as follows:

1.2.2.1 Product/service information and business innovation development

Automotive

The products in this group are components and molds for automotive equipment and parts, which include Housing cam plot, Alternator, starters, Bracket compressor, air conditioning, air duct hangers for vehicles, and wiper motor control assemblies, among others. The main customers for these products are automotive parts manufacturers who assemble these components and equipment for further delivery to vehicle assembly companies. Revenue from this product group constitutes the primary income for the company.

Automatic Transmission

1. Wheel Stator – A key component of the automatic transmission system designed to regulate engine speed.

2. Piston – A vital component within the automobile's automatic transmission system.







3. Housing Cam Pilot – A critical part of the automatic transmission system responsible for transferring power within the vehicle.

Cooling

1. Cooling System Cover – A component that forms part of the cooling system piping assembly.

Alternator

- 1.Rear Cover – The rear-facing component of the alternator.
- 2.Front Cover – The front-facing component of the alternator.







Product Category	Product	Product Details	Product Image
Automatic Transmission	Wheel Stator	A key component of the automatic transmission system designed to regulate engine speed.	
	Piston	A vital component within the automobile's automatic transmission system.	
	Housing Cam Pilot	A critical part of the automatic transmission system responsible for transferring power within the vehicle	
Cooling	Cooling System Cover	A component that forms part of the cooling system piping assembly	
Alternator	Rear cover	The rear-facing component of the alternator	
	Front cover	The front-facing component of the alternator.	

Starter

- 1.Housing – The housing component of the starter.
- 2.Rear Cover – The rear component of the starter.
- 3.Gear case – The component of the gear assembly in the starter.




Bracket Compressor

- 1.Bracket Compressor – The component used to secure the connection between the engine and the compressor.
- 2.Lower bracket – The component that secures the connection between the air conditioning cooling unit and the vehicle chassis.
- 3.Bracket tension – The part used for adjusting the compressor belt tension.

Product Category	Product	Product Details	Product Image
Starter	Housing	The housing component of the starter	
	Rear cover	The rear component of the starter	
	Gear case	The component of the gear assembly in the starter	
Bracket Compressor	Bracket compressor	The component used to secure the connection between the engine and the compressor.	
	Lower bracket	The component that secures the connection between the air conditioning cooling unit and the vehicle chassis	
	Bracket tension	Bracket tension – The part used for adjusting the compressor belt tension	

Fan Clutch

- 1.Cover – The cover for the engine cooling fan assembly.
- 2.Case – The rear cover of the engine cooling fan assembly.
- 3.Disk – A component used in the operation of the engine cooling fan assembly.

Product Category	Product	Product Details	Product Image
Fan Clutch	Cover	The cover for the engine cooling fan assembly.	
	Case	The rear cover of the engine cooling fan assembly	
	Disk	A component used in the operation of the engine cooling fan assembly.	

Hanging Air Pipe

- 1.Flange flex – A component designed to secure the air conditioning pipe within the vehicle, ensuring proper support and stability.

Safety Belt







1. Guide drum – A component responsible for locking the seat belt strap within the vehicle.

Audio

1. Heat sink – A panel designed for heat dissipation within the car audio system.

Headlamp Heat Dissipation

1. Main heatsink Bi-LED – A heat dissipation panel for LED headlamps.
2. G hem Heat Sink – A heat dissipation panel for the automobile air conditioning system in automatic mode.
3. Fblo Heat Sink – A heat dissipation panel for the automobile air conditioning system in automatic mode.

Product Category	Product	Product Details	Product Image
Hanging Air Pipe	Flange flex	A component designed to secure the air conditioning pipe within the vehicle, ensuring proper support and stability.	
Safety Belt	Guide drum	A component responsible for locking the seat belt strap within the vehicle.	
Audio	Heat sink	A panel designed for heat dissipation within the car audio system.	
Headlamp Heat Dissipation	Main heatsink Bi-LED	A heat dissipation panel for LED headlamps.	
	G hem Heat Sink	A heat dissipation panel for the automobile air conditioning system in automatic mode.	
	Fblo Heat Sink	A heat dissipation panel for the automobile air conditioning system in automatic mode.	

Windshield Wiper Mechanism

1. Bracket A – The mounting bracket for the single-arm wiper shaft in the wiper assembly.
2. Bracket B – The mounting bracket for the left wiper shaft in the wiper assembly.
3. Bracket C – The mounting bracket for the right wiper shaft in the wiper assembly.

Air Conditioning System

1. Compressor – A component of the automobile air conditioning system that operates with a piston mechanism.

Battery controller

1. Battery controller – The control unit for managing the operation of the battery in electric vehicles.






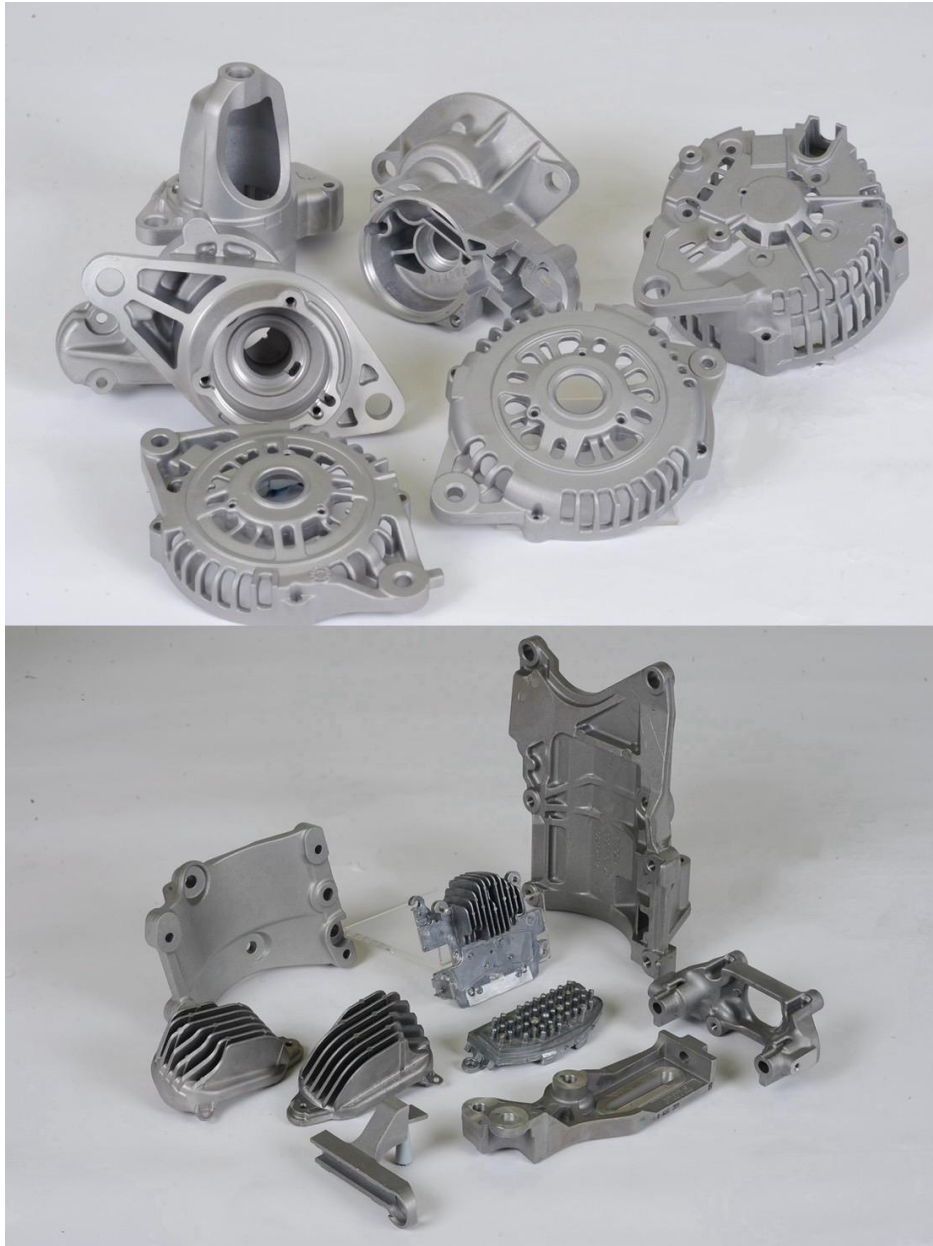
Product Category	Product	Product Details	Product Image
Windshield Wiper Mechanism	Bracket B	The mounting bracket for the left wiper shaft in the wiper assembly.	
	Bracket C	The mounting bracket for the right wiper shaft in the wiper assembly.	
	Bracket A	The mounting bracket for the single-arm wiper shaft in the wiper assembly.	
Air Conditioning System	Compressor	A component of the automobile air conditioning system that operates with a piston mechanism.	
Battery controller	Battery controller	The control unit for managing the operation of the battery in electric vehicles.	

Diagram of Automotive






Motorcycle

The products in this category consist of components and molds for motorcycle equipment and parts, including the clutch system, Carburetor, Starter , and Shock Absorber etc. The customer base for these products includes motorcycle parts manufacturing companies and motorcycle assembly companies.

Engine

- 1.Cover Head – The top cover of the engine, specifically for the valve system.
- 2.Cover Generator – The cover for the electrical charging system, including the battery.
- 3.Cap bearings – The cover for the camshaft valve assembly within the cylinder head system.

Product Category	Product	Product Details	Product Image
Engine	Cover Head	The top cover of the engine, specifically for the valve system.	
	Cover Generator	The cover for the electrical charging system, including the battery.	
	Cap bearings	The cover for the camshaft valve assembly within the cylinder head system.	

Cooling Water Pump







- 1.Housing– The component that forms part of the water pump cover.
- 2.Cover water pump – The cover for the cooling water pump assembly.

Motorcycle Exterior Components

- 1.Step – The front footpeg assembly, including both the left and right footrests.

Carburetor

- 1.Cover reed valve – A component of the fuel and air mixing system.
- 2.Body reed valve – The housing component of the fuel and air mixing system.
- 3.Top– A component of the fuel and air mixing system.





Product Category	Product	Product Details	Product Image
Cooling Water Pump	Housing	The component that forms part of the water pump cover.	
	Cover water pump	The cover for the cooling water pump assembly.	
Motorcycle Exterior Components	Step	The front footpeg assembly, including both the left and right footrests.	
Carburetor	Cover reed valve	A component of the fuel and air mixing system.	
	Body reed valve	The housing component of the fuel and air mixing system.	
	Top	A component of the fuel and air mixing system.	

Manual Clutch

- 1.Center clutch – A key component of the clutch plate.
- 2.PR plate – The cover component that seals the top of the clutch plate assembly.

3.PR outer – A side cover that encloses the clutch assembly.

4.PR lifter – A locking component designed to secure the clutch plate assembly.

Product Category	Product	Product Details	Product Image
Manual Clutch System	Center clutch	A key component of the clutch plate.	
	PR plate	The cover component that seals the top of the clutch plate assembly.	
	PR outer	A side cover that encloses the clutch assembly.	
	PR lifter	A locking component designed to secure the clutch plate assembly.	

Transmission

1.Prim sliding sheave – A component within the CVT automatic transmission system that regulates the belt speed.

2.Sheave prim fixed – A component of the CVT automatic transmission system responsible for driving the belt.

Transmission Cover

1.Crank case – The protective cover for the crankcase.

Cooling Water Pump System

1.Cover water pump – A protective cover for the cooling water pump assembly.

Vibration Dampening System

1.Shock Absorbers – A component of the vibration dampening system designed for the front wheels.

Product Category	Product	Product Details	Product Image
Transmission	Prim sliding sheave	A component within the CVT automatic transmission system that regulates the belt speed.	
	Sheave prim fixed	A component of the CVT automatic transmission system responsible for driving the belt.	
Transmission Cover	Crank case	The protective cover for the crankcase.	
Cooling Water Pump System	Cover water pump	A protective cover for the cooling water pump assembly.	
Vibration Dampening System	Shock Absorbers	A component of the vibration dampening system designed for the front wheels.	

Diagram of Motorcycle



Electric






The products in this category consist of components and molds for various electrical appliances, such as intercom, among others. The customer base for these products includes companies manufacturing electrical appliance components.

CCTV

1. Front frame – A component of the front cover for the CCTV signal receiver unit.

Dome CCTV Camera

1. Chassis cover – A component of the wide-angle CCTV camera.
2. Bracket case – A component of the wide-angle CCTV camera.
3. Main Cover – A component of the CCTV dome.
4. Rear cover – A component of the CCTV dome.

Product Category	Product	Product Details	Product Image
Box CCTV Camera	Front frame	A component of the front cover for the CCTV signal receiver unit.	
Dome CCTV Camera	Chassis cover	A component of the wide-angle CCTV camera.	
	Bracket case	A component of the wide-angle CCTV camera.	
	Main Cover	A component of the CCTV dome.	
	Rear cover	A component of the CCTV dome.	

Intercom System

1. Panel – A component of the internal communication system.
2. Panel frame – A component of the internal communication system.

Air Conditioning Compressor

1. Plate lower seal – The cover for the piston of the air conditioning compressor.

Water Pump Control Box

1. Aluminum case – The control box for the automatic water pump system.





Product Category	Product	Product Details	Product Image
Intercom System	Panel	A component of the internal communication system.	
	Panel frame	A component of the internal communication system.	
Air Conditioning Compressor	Plate lower seal	The cover for the piston of the air conditioning compressor.	
Water Pump Control Box	Aluminum case	The control box for the automatic water pump system.	

Diagram of

Electric









Agriculture

The products in this category consist of agricultural machinery parts, such as tractor components, as well as parts for other industries, such as fuel dispenser nozzles for gas stations, among others. The customer base for these products includes companies manufacturing agricultural machinery and other industrial equipment.

Tractor

1. Propeller shaft case – A component of the hydraulic drive shaft cover assembly in a tractor.
2. Flange fan – A component used to secure the fan blade assembly in the tractor.
3. Bracket Filter – A component within the oil filtration system of the tractor.
4. Support diff– A component used to secure the clutch assembly cover.
5. Base main shift – A component of the gearbox cover assembly in the tractor.
6. Plug rear wheel– A component that encloses the rear wheel axle assembly.

Product Category	Product	Details Product	Product Image
Tractor	Propeller shaft case	A component of the hydraulic drive shaft cover assembly in a tractor.	
	Flange fan	A component used to secure the fan blade assembly in the tractor.	
	Bracket Filter	A component within the oil filtration system of the tractor.	
	Support diff	A component used to secure the clutch assembly cover.	
	Base main shift	A component of the gearbox cover assembly in the tractor.	
	Plug rear wheel	A component that encloses the rear wheel axle assembly.	

Fuel Dispenser

- 1.Fuel Dispenser Hanging Assembly – A component of the fuel dispenser hanging unit.
- 2.Fuel Dispenser Valve Connector – A component of the fuel dispenser valve.
- 3.Fuel Dispenser Elbow Connector – A component of the fuel dispenser assembly.




Product Category	Product	Details Product	Product Image
Fuel Dispenser	Fuel Dispenser Hanging Assembly	A component of the fuel dispenser hanging unit.	
	Fuel Dispenser Valve Connector	A component of the fuel dispenser valve.	
	Fuel Dispenser Elbow Connector	A component of the fuel dispenser assembly.	

Diagram ofAgriculture



Loss Wax Casting

This product group consists of castings made to specific designs and interior decorative accessories, utilizing various casting techniques such as sand casting and lost-wax casting. These methods are employed to meet the diverse needs of customers, including interior home decor, jewelry, machine parts.

Diagram of Loss Wax Casting



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 : Yes

R&D expenses in the past 3 years

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	0.72	0.62	0.48

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

The Company's Research and Development

1. Improving the production process.

1.1 Incorporating new technology by including Oxygen into the Aluminum casting process (Pore Free Casting, PF) to reduce the pores within the work piece.

1.2 Improving the quality of the materials by adding Magnesium (Mg) in the casting process to increase the strength and durability according to the customer's demands.

1.3 Controlling the quality of the goods by using the X-ray machine to inspect the pores and guarantee the quality of the products before delivering to the customers.

2. Developing new products

In order to increase business variety. The Company had developed new products which are home decorations and other products besides the automotive industry utilizes various casting methods. The Company takes charge from the designing process, production, quality control, utilities and setting the price according to the market.

3. Using innovation to expand the customer's base. Currently the Company is a member of Markline in order to research and gather customers' data in the automobile industry from all over the World and expand its customers base in the ASEAN market and also in the European, USA and Japan market as well.

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

The company operates in the business of manufacturing aluminum die-cast parts and zinc die-cast parts for customers in various industrial sectors. The main industries served include the automotive industry, home appliance industry, and agricultural machinery parts industry. Competition in the main industries is quite high. Therefore, the company's competitive policy or strategy is to produce all types of products according to the quality specified by the customers at reasonable market prices. Pricing is based on production costs plus standard profit margins and is referenced to market prices. The company's customer base includes automotive parts manufacturers, motorcycle manufacturers and distributors, home appliance parts manufacturers, and manufacturers and distributors of agricultural machinery.

Sales and Distribution Channels: The distribution channels are divided into two main groups:

1. Direct Sales to Tier 1 Suppliers: The majority of products are sold directly to Tier 1 suppliers, primarily operating in Thailand through the company's marketing and sales team. This team consists of both Thai and foreign staff with more than 30 years of experience. The team is divided into groups responsible for finding new customers and managing current customers. The team directly communicates with customers, studies their needs, and may collaborate to modify product designs based on customer approval if necessary, to improve production efficiency and feasibility, while maintaining the product's specifications and intended use.

2. Other Distribution Channels:

1) Advertising and Promotion: The company promotes its products through various media such as industry directories and journals related to the industries and parts it manufactures, such as the Thai Automotive Industry Directory. Additionally, the company has developed a website, www.sankothai.net, to increase communication channels with customers and serve as an additional promotional tool for the company.

2) Membership in Industry Associations: The company is a member of the Thai Automotive Parts Manufacturers Association, the Automotive Institute, and other associations related to the automotive industry to increase opportunities for networking and engaging with target customers.

3) Online Automotive Portal: The company uses an online automotive portal to publish a database of leading automotive parts suppliers for use by industry experts, senior executives, consultants, researchers, etc., who are involved in the manufacturing and assembly of automotive parts.

In 2025, the focus on the expansion of the automotive industry, which is becoming increasingly diversified, includes hybrid engines, electric vehicle (EV) engines, plug-in hybrid electric vehicle (PHEV) engines, and more. Additionally, the

production of components compatible with both traditional internal combustion engines and alternative energy engines is being emphasized. The market expansion also extends to new industries, such as e-bikes, furniture, and home decor.

The industry competition during the preceding year

The domestic market in 2025 is projected to remain stable at -0.5% to 0.5% per year. And a shrinking export market, amid supply chain risks that could be disrupted by trade conflicts. Domestic sales are expected to grow 1.0–2.0% per year, although a contraction is still likely in 2025 amid economic uncertainty, weaker consumer confidence and spending, lower agricultural prices, and potential delays in government budget disbursement in the second half. Sales are anticipated to stabilize in 2026 before recovering in 2027, supported by:

- 1) Infrastructure investment that will gradually revive private sector spending.
- 2) Continued expansion in tourism, transport, and e-commerce.
- 3) Rising used-car prices encouraging new car purchases.

4) And the launch of new EV models. By contrast, exports are expected to decline by -1.3% to -2.3% annually, weighed down by slow demand recovery among trading partners and intensifying competition from Chinese automakers, which is expected to erode Thailand's export market share. Exports in 2025–2026 are likely to be particularly affected by U.S. tariff measures and tightening environmental standards across many countries.

Factors Influencing the Thai Automotive Industry in 2025

1) Economic Conditions

- The high levels of debt within both the business and household sectors, combined with an increasing trend in non-performing loans (NPLs), are having a direct impact on consumer purchasing power, which in turn is contributing to a decline in domestic vehicle sales.

- More stringent vehicle loan approval processes are being implemented due to rising loan amounts and the growing number of bad debts.

- The second-hand car market is experiencing a price decline as a result of an oversupply of vehicles.

- The ongoing escalation and protracted nature of international conflicts, particularly the Russia-Ukraine war, continue to exert pressure on the broader economy.

2) Policies and Regulations in the Automotive Sector

- The enforcement of Euro 5 emissions standards for both vehicles and fuels, effective from January 1, 2024, is expected to lead to higher vehicle and fuel prices.

- The EV3.5 scheme supporting BEVs and the excise tax reduction measure promoting HEV production, Thailand's investment promotion in the automotive value chain, covering both vehicle and part production, rose 5.0% YoY to THB 47.0 billion. A total of 137 projects received investment promotion, up 12.3% YoY, with most focusing on HEV and MHEV production, as well as high-value parts manufacturing to support these vehicles.

- The government's commitment to achieving a Carbon Neutrality Society by 2050, as outlined during the COP26 conference in 2021, is driving the development of the Clean Air Act and the Climate Change Act.

3) International Trade

The U.S. tariff hikes, which exert both direct and indirect impacts. These consist of:

- Direct impacts from the U.S. sectoral tariff increase on automobiles and parts to 25%, effective April 3, 2025
- Indirect impacts from reciprocal tariffs, which have weakened purchasing power in export markets as U.S.

trading partners face varying tariff hikes effective from August 7, 2025

- Intensifying competition from Chinese automakers, who are aggressively offloading excess EV supply, especially in developing markets where affordable Chinese EVs are gaining popularity

- Thailand currently holds 15 free trade agreements with 19 partner countries, with ongoing negotiations for 5 additional agreements. Notable agreements that will support the Thai automotive industry include those with the European Union, the European Free Trade Association (EFTA), and South Korea.

- Increasingly stringent environmental standards in many countries, which may affect exports of certain ICE models from Thailand

Future for Electric Vehicles (EVs) in Thailand The electric vehicle (EV) market in Thailand is expected to experience continued growth, with projected registration numbers ranging between 100,000 to 120,000 units, the majority of which will be passenger vehicles. This growth is primarily driven by public awareness of the need to address global warming through the adoption of EVs, as well as the incentives provided by the government to promote EV use. Furthermore, Mr. Suwatch emphasized that “Thailand has long been a production base for internal combustion engine (ICE) vehicles, establishing a robust supply and value chain that encompasses the entire industry from upstream to downstream, while also generating significant employment. As such, maintaining the ICE vehicle production base is critical during the transition to electric vehicles (EVs). The Thai Automotive Industry Association is fully committed to supporting and collaborating in the creation of a carbon-neutral society, reducing emissions, and protecting the environment, offering more sustainable options for consumers in alignment with the government’s ‘Carbon Neutrality Goal by 2050.’ This commitment is reflected in policies such as 30@30, which seeks to increase the production and use of zero-emission vehicles, and the restructuring of excise tax on new vehicles in 2026 to encourage the production of environmentally friendly vehicles.”

Thai Automotive Industry 2025

Automotive Industry

In 2025, Thailand's automotive industry saw a 1% decline in production compared to the previous year, with total output reaching 1,455,569 units. This figure fell slightly short of the 1,450,000-unit target due to economic slowdowns in key trading partners and stricter carbon emission regulations abroad. Furthermore, intense competition from Chinese electric vehicle (EV) manufacturers leveraging excess capacity and price advantages led to a 9% drop in exports, totaling 924,410 units, which was below the projected 950,000 units. Domestically, the market faced pressure from financial institutions tightening loan approvals as household debt remained high at 90% of GDP. Despite these challenges, domestic vehicle sales in 2025 reached 621,212 units, representing an 8% increase from the year before.

Source: Automotive Information Center.

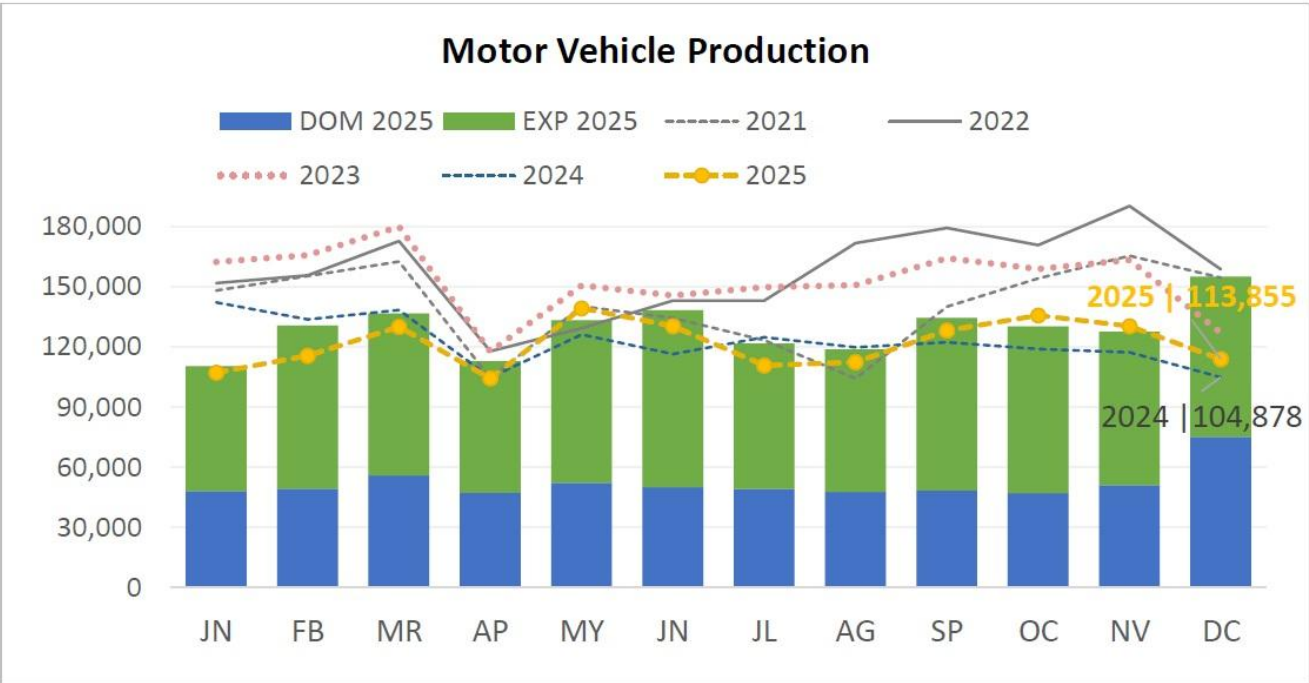


Figure 1. Overview of Thailand's automobile production, domestic sales, and exports.
Source: Automotive Information Center

Motorcycle Industry

In 2025, Thailand's motorcycle industry saw an increase in production compared to the previous year. Total production reached 1,972,902 units, which was below the projected target of 2,100,000 units due to the country's economic slowdown impacting consumer purchasing power. This trend was reflected in domestic sales for 2024, which grew by 5% year-on-year to 1,887,208 units, also falling short of the 2,100,000-unit target. Additionally, exports of Completely Built-Up (CBU) motorcycles contracted by 3% compared to the prior year, resulting in a total export volume of 389,353 units in 2025.

Source: Automotive Information Center.

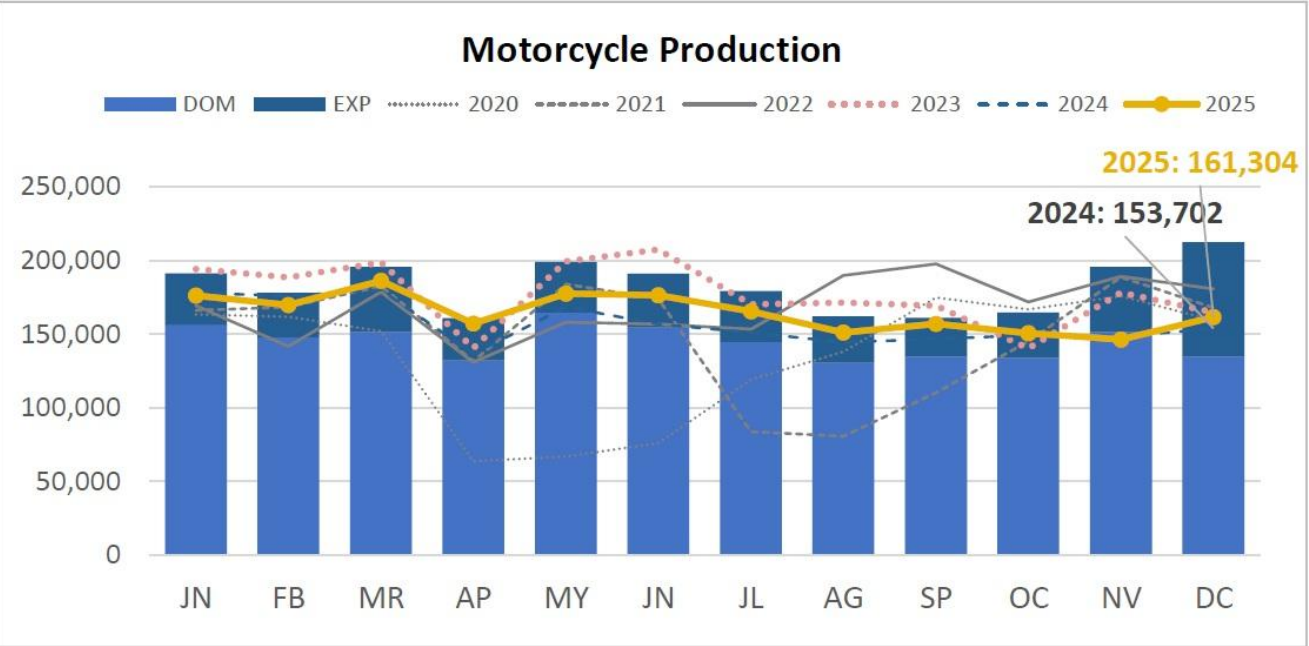
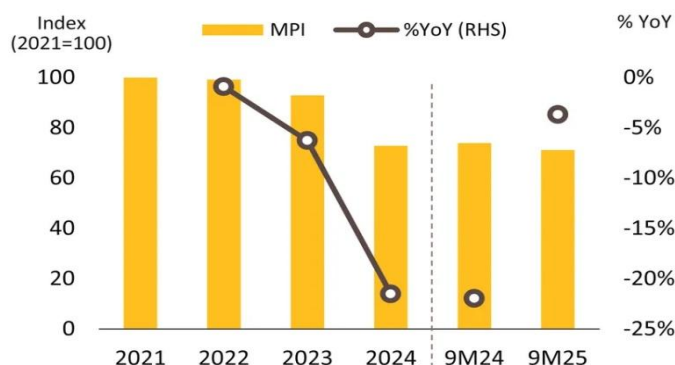


Figure 7. Overview of Thai motorcycle production, domestic sales, and exports, 2020-2025.
Source: Automotive Information Center.

Electronics Industry

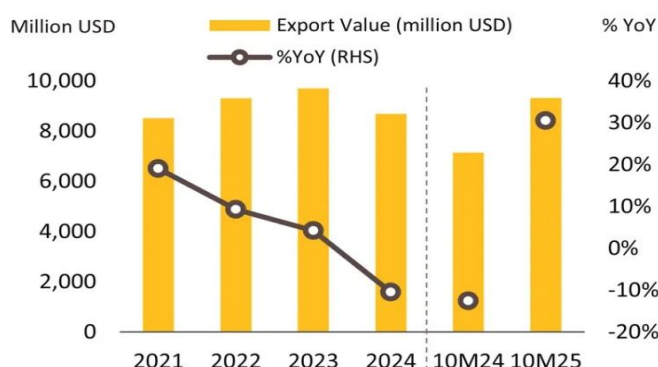
In 2025, Thailand's electronics industry is projected to recover, driven by two key sectors: 1) The Printed Circuit Board (PCB) industry, with production and export value expected to grow by an average of 6.0–7.0% and 8.0–9.0% annually, respectively; and 2) The Hard Disk Drive (HDD) industry, with production and export value anticipated to increase by 7.0–8.0% and 8.5–9.5% annually. Supporting factors include a new global replacement cycle for electrical and electronic appliances, the continued growth of electric vehicle (EV) production and digital services, and the advancement of AI technology, which bolsters demand for processing and data storage devices. However, the industry faces persistent challenges, including the rising popularity of SSDs and intensifying competitive pressures from US-China trade tensions and tech wars. Consequently, Thai manufacturers may face stiff competition from Chinese imports and risk losing market share to Chinese electronic products in export markets.

Figure 6: Thailand's Manufacturing Production Index (MPI) of IC



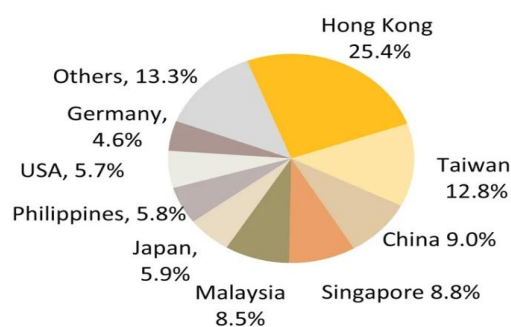
Source: Office of Industrial Economics (OIE)

Figure 7: Thailand's Exports of IC



Source: Office of Industrial Economics (OIE)

Figure 8: Thailand's IC Exports by Destination (10M25)



Source: MOC

Agricultural Industry

In 2025, Thailand's agricultural machinery market is projected to return to a growth rate of 3.0–4.0% annually. This recovery is driven by several key factors: **Favorable Climate:** The onset of La Nina is expected to bring increased rainfall, improving water availability and encouraging the expansion of cultivated areas. **Modernization & Labor Solutions:** Government support for smart farming is intensifying to address labor shortages caused by an aging society. **Environmental Regulations:** Stricter green standards from major trading partners, particularly the European Union, are boosting demand for advanced, eco-friendly machinery. These drivers will stimulate both domestic and international market value, benefiting manufacturers and distributors throughout the entire supply chain.

1.2.2.3 Procurement of products or services

The Company produces Aluminum and Zinc parts as ordered by the customers. The Company will then receive a drawing or product samples and estimate the production quantity in order to work out the capability in designing the molds and the possibility of producing the parts as ordered. After that, the Company will analyze the costs in designing the molds, costs of making the molds and costs of production, and then the quotation of the parts and/or the molds will be offered to the customers for consideration, depending on the nature of the employment. As soon as the customers approve of the quotation, the Company will take the plans or product samples to design the molds by using computer programs to calculate and display the molds in 3D, and send it off to the molds producing companies to quote the price back to the Company. Once the molds producing companies have been chosen, the molds will take 3 months to produce. When the molds have been completed, the Company, together with the customers, will inspect the molds together by extruding with the molds made, and test the produced sample parts with Co-ordinate Measuring Machine (CMM). After the tests, the parts will be brought to the customers for quality check and further test it by assembling with other parts

The company's production capacity

	Production capacity	Total utilization (Percent)
METALCOM CO.,LTD. (Ton)	2,343.00	99.89

Production capacity in 2025 will increase due to supporting factors from economic activities. The combustion engine group still has orders that do not decrease so much. The company has a plan to develop and improve the efficiency of the machinery all the time. And has adjusted the production capacity and production volume to be consistent with customer needs every year to develop quality and customer satisfaction.

Acquisition of raw materials or provision of service

Acquiring the Ingredients for Production

The Company is the producer of Aluminum and Zinc diecasting parts as ordered by the customers. Aluminum and Zinc that the Company uses are Aluminum alloy and Zinc alloy. Aluminum and Zinc have the mixtures of other elements making it unique and has the suitability for various types of work. Therefore, the ratio of ordering the ingredient will depend on the volume of the orders. In the past, the majority of work that the Company has done have been Aluminum parts where the Company orders from 13 domestic retailers. Since the Company has the policy of spread ordering to reduce the risk of relying heavily on any particular retailer, the orders of ingredient will spread over many retailers with the different volume ordered, depending on the price of each retailer. The Company receives a monthly quotation by the retailers for the change in price of the ingredient.

For the ingredient selection process, the Company pays great attention to the quality of the ingredient. The ingredient ordered must be at the exact level of standard indicated, which the company will proceed to check for the quality with the guarantee certificate of the retailer that comes together every time upon ordering the ingredient. After

that, the Company will take a portion of the ingredient to test and see whether or not it is in accordance with the certificate. With an examination period 1-2 days.

To select an ingredient retailer, the Company will evaluate whether or not the retailers had passed the requirements of the Company and then collect the lists of those who passed in the ingredient retailer lists. Every time there is a purchase, the Company will compare the price with at least 2 other retailers from the lists to ensure that the ingredients bought are of the best quality and at the best price. The list of ingredient retailers will be revised annually.

Proportion of domestic and overseas procurement

Countries	Name of raw material	Value (Baht)
Thailand	ALUMINIUM INGOT ADC12 / ADC 3 / AC4C	200,571,221.55
Thailand	Zinc	3,004,181.32

Major raw material distributors

Number of major raw material distributors (persons) : 7

Each supplier raw material has a purchase value not exceeding 10 percent of the total purchase amount according to the consolidated financial statements because it is a way to spread the risk of monopoly trade. Each has always had a good relationship and has been trading with each other for more than 5 years.

1.2.2.4 Assets used in business undertaking

Core permanent assets

The main assets used in business operations include land, buildings, and equipment, which are valued at cost less accumulated depreciation and impairment (if any).

The appraisal price of core permanent assets

List of assets	Book value / Appraised value	Ownership	Obligations	Additional details
LAND	59,769,921.00	Owned assets	MORTGAGE WITH BANK	-
PLANT	71,692,919.00	Owned assets	MORTGAGE WITH BANK	-

Core intangible assets

Computer Software. The Company initially recognizes other intangible assets acquired in other cases are recognized at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortization and any allowance for impairment losses (if any).

The appraisal price of core intangible assets

List of assets	Types	Book value / Appraised value	Additional details
Computer Software	Software	1,465,019.00	-

Investment policy in the subsidiaries and associated companies

Investment policy in the subsidiaries and associated : No
companies

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

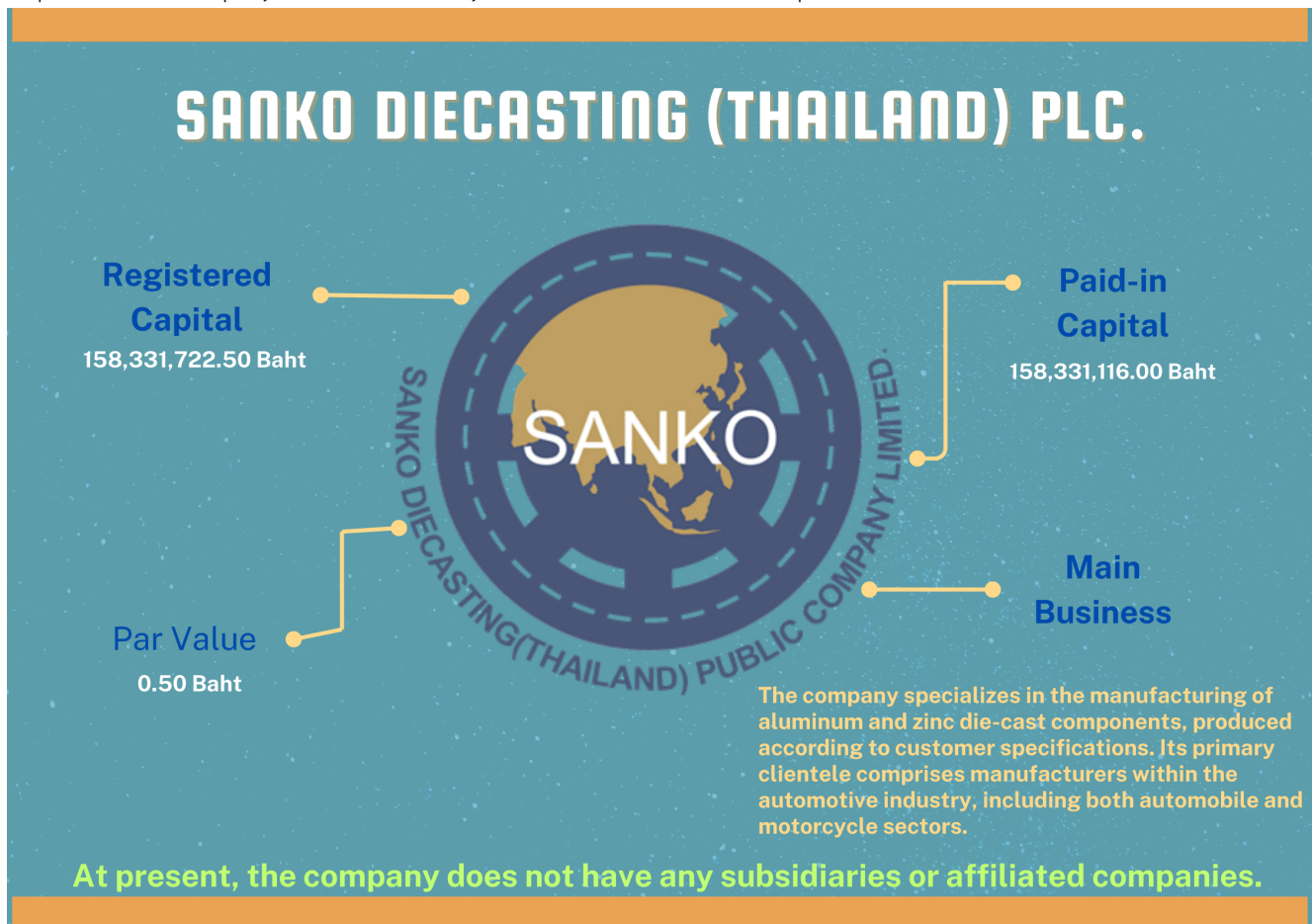
Additional details : -

1.3 Shareholding structure

1.3.1 Shareholding structure of the group of companies

Policy on operational organization within the group of companies

At present, the company does not have any subsidiaries or affiliated companies.



Shareholding diagram of the group of companies

Does your company have any shareholdings in other : No
companies?

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 : Yes
group of a major shareholder?

The Company has listed the individuals which may have conflict of interest. The intercompany transaction that occurred, was the transaction between Directors and/or Executives and/or shareholders of the Company with relating

companies which has persons with conflicts of interests as Directors and/or Executives and/or shareholders of the companies. The relationship can be summarized as follows;

1. Juthawan Co.,Ltd This company is under the control of one major shareholder, the Pinthong Group1/, which holds the shares of the Company both directly and indirectly, for 61.23 % of all the registered and paid-in capitals.

2. Thai Industrial Parts Co.,Ltd Shares the same Director with the Company who are Mr. Keisuke Hamada and and is under the control of one major shareholder, the Pinthong Group1/, which holds the shares of the Company both directly and indirectly, for 61.23 % of all the registered and paid-in capitals.

3. Umphon Co.Ltd Under the same control of the majority shareholders, the ‘Pinthong Group’ which holds both direct and indirect shares 61.23 % of the Company for the registered capital and paid capital.

4. L.H.Transport Co.Ltd Under the same control of the majority shareholders, the ‘Pinthong Group’ which holds both direct and indirect shares 61.23 % of the Company for the registered capital and paid capital.

5. Sonic Interfreight Plc. Shares the same Director with th Company who are Mr. Rattawat Suksaichol.

1.3.4 Shareholders

List of major shareholders

Group/List of major shareholders	Number of shares (shares)	% of shares
1. Thai Industrial Parts Co., Ltd.	78,837,314	24.90
2. JTW Asset Co., Ltd.	51,877,923	16.38
3. Ms. Nana Patamavorakulchai	45,305,497	14.31
4. PSG corporation Pcl.	18,723,694	5.91
5. Mr. Pee Patamavorakulchai	14,097,199	4.45
6. Mr. Masami Katsumoto	8,980,263	2.84
7. Mr. Rattawat Suksaichol	3,763,727	1.19
8. Mr. Keisuke Hamada	3,762,472	1.19
9. Mr. Jakaranuttep krinchai	3,638,442	1.15
10. Other	87,675,701	27.69

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) : 158,331,722.50

Paid-up capital (Million Baht) : 158,331,116.00

Common shares (number of shares) : 316,662,232

Value of common shares (per share) (baht) : 0.50

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) : 1,134,668

Calculated as a percentage (%) : 0.00

The impacts on the voting rights of the shareholders

There is no impact because the amount of shares held is very small.

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 the policy to pay-out its dividends to shareholders no less than 30% of the net profit after tax and all the reserves, provided that the dividends pay-out must not affect the operation, stability, liquidity, expansion and any of the future needs which may arise by the company, as the Board of Directors deem appropriate. However, the said procedures must be in the best interest of the shareholders. The Board of directors will consider, revise and present this to the shareholders in the meeting for approval, unless in the case of interim dividend, where the Board of Directors have the power to authorize as long as the company has earned enough revenue to pay-out without affecting the operation of the company and report to the shareholders in the next meeting.

Historical dividend payment information

	2021	2022	2023	2024	2025
Net profit per share (baht : share)	N/A	0.0690	0.1720	0.2180	0.1990
Dividend per share (baht : share)	N/A	0.0210	0.0400	0.0500	0.0400
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)	N/A	0.0000	0.0000	0.0000	0.0000
Total dividend payment (baht : share)	N/A	0.0210	0.0400	0.0500	0.0400
Dividend payout ratio compared to net profit (%)	N/A	31.96	24.41	26.32	20.16

2.1 Risk management policy and plan

Risk management policy and plan

Sanko Diecasting (Thailand) Public Company Limited recognizes that risk management is a part of good corporate governance, which is a fundamental basis for achieving the company's objectives. Identifying and managing risks helps the company make better decisions, seize opportunities, and mitigate the impacts of significant events that may affect the company. The company has therefore established a risk management policy to cover the entire organization and ensures the implementation of systems or processes for managing risks. The following measures have been defined to address the company's risks:

1.Sanko Diecasting (Thailand) Public Company Limited monitors and reviews risk management according to the established plan, as well as evaluates the results of risk management. A designated risk management team tracks and reports to senior management and the Board of Directors annually.

2.Sanko Diecasting (Thailand) Public Company Limited operates within an acceptable risk level to achieve the company's objectives, integrating risk management into the annual business plan, operations management, and decision-making.

3.Sanko Diecasting (Thailand) Public Company Limited has processes, guidelines, and measures to manage, address, and reduce the impact of risks, including appropriate risk analysis. This involves identifying, analyzing, evaluating, prioritizing, managing, controlling, monitoring, reporting, evaluating, and communicating risk-related information continuously and consistently throughout the company.

4.Sanko Diecasting (Thailand) Public Company Limited requires all executives and employees to be responsible for cooperating and assessing the risks related to their respective tasks and for collaborating in risk management efforts.

5.Sanko Diecasting (Thailand) Public Company Limited identifies risk levels and takes corrective actions to manage risks within acceptable levels. Risk levels are also defined as warning signs for employees to take necessary actions to prevent risks from exceeding acceptable thresholds.

6.Sanko Diecasting (Thailand) Public Company Limited has a Risk Management Committee, which consists of members with specific qualifications, appointment procedures, and term limits, along with clear authority and responsibilities as specified by the regulations of the Risk Management Committee and applicable laws.

7.The company manages both external and internal risks comprehensively and aligns them with business strategy and direction. The company addresses at least four types of risks, as follows

Risk management policy of Sanko Diecasting (Thailand) Public Company Limited:

- (a) Financial Risk
- (b) Operational Risk
- (c) Strategic and Business Operations Risk
- (d) Compliance Risk

8.The Risk Management Committee evaluates the effectiveness of risk management annually and reports the findings to the Board of Directors to align with good corporate governance practices. The company has adopted risk management practices in line with ISO 9001:2015 and IATF 16949:2016 standards, which define procedures for each step of risk management. This approach is used to continuously develop the company's risk management process, with the Risk Management Committee responsible for reviewing the risk management policy every year.

Risk Management Report for 2025

Dear Shareholders of Sanko Diecasting (Thailand) Public Company Limited, The Risk Management Committee of Sanko Diecasting (Thailand) Public Company Limited was appointed by the Chief Executive Officer, with the CEO serving as the Chairman of the Committee. The Committee consists of 18 members. The company places high importance on managing business risks to achieve its set objectives and goals. Risk factors are evaluated regularly, and responsibilities for risk management are assigned within different departments. The Risk Management Committee tracks and controls risks, assessing and measuring the seven key areas of risk:

- 1.Strategic and Business Operations Risk
2. Financial and Accounting Risk
3. Operational Risk
4. Compliance Risk
5. Environmental Risk
6. Occupational Safety and Health Risk
7. Emerging Risks

In 2025, the committee held one meeting to review and approve the following:

- 1.Approval of the 2025 Risk Management Manual.
- 2.Review of the risk management plan and corporate-level risk register for 2025, based on evaluations and risk levels set by management to ensure risks remain within acceptable limits or reduce their likelihood in the future.
- 3.Follow-up on the implementation of the 2024 risk management plan.
- 4.Adding further details to the topic of fraud and corruption risks between companies and the public sector or among private individuals.
- 5.Approval of the 2025 risk management implementation plan.
- 6.Establishment of Key Risk Indicators (KRI) to reduce risks to acceptable levels and align with current circumstances. The Risk Management Committee is confident that the company effectively manages risks systematically, cautiously, and efficiently, which will ensure sustainable and stable business growth in line with the company's objectives.

Mr.Rattawat Suksaichol
Chairman of the Risk Management Committee

2.2 Risk factors

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

Risk 1 Risk from the dependency to the major customers

Related risk topics : Strategic Risk

- Reliance on large partners / distributors or few partners / distributors

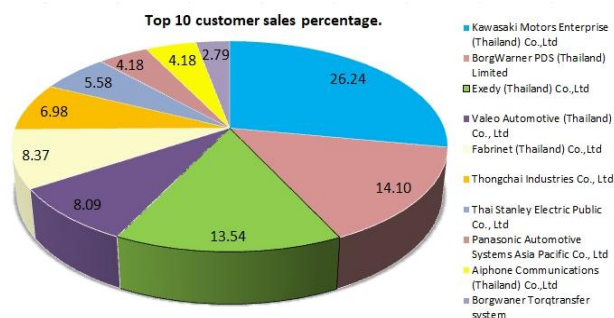
Risk characteristics

The risk factors which may significantly affect the Company's business operation and performance and the measures that can prevent such risks can be summarized as follows.

2.2.1 Risk to the business operation of the Company

1. Risk from relying solely on large customers

The core business of the Company is manufacturing products according to the customers' orders. In the year 2025, there are 3 customers that has more than 10% sales ratio when compared to the total sales, equals to 53.88% of the overall sales and services. During the years 2023, 2024 and 2025, the Company's revenue from the top 10 largest customers were 89.21%, 96.31% and 94.37% respectively from the overall sales and services. This means that the revenue of the Company may be affected if the major customers change their orders. However, these companies had been long-term customers of the Company and have had a stable relationship in order to determine the future changes of the customers. Most customers will issue their orders to the Company approximately 1-3 months in advance, therefore, we can predict the changes in the purchasing orders of the customers to a certain extent. To prevent the loss in revenue in the case of changes in major customers, the Company had located several new customers in the previous year.



Risk-related consequences

1. Risks from major orders cancellation.
2. The business had become more competitive with both domestical and international companies adjusting their orders for many models.

Risk management measures

Establish these guidelines for additional new customer groups.

Risk 2 Risks from the fluctuation in the costs of raw material

Related risk topics : Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

Risk characteristics

2. Risk from ingredients price fluctuation

The Company's business is manufacturing parts from automobiles, motorcycles, electrical goods, agricultural machineries and others which requires Aluminum bar as the main ingredient. In the year 2024, the costs of these were 36.90 % of the total costs of sales. The price of Aluminum changes following the World's market price (LME: London Metal Exchange) and since Aluminum is the ingredient that the domestic sellers must import from abroad, therefore the fluctuation the price of Aluminum bar may affect the costs of the Company.

However, due to the changing nature of the price of Aluminum, the Company had made prior negotiations with several customers that the price of the products may change according to the price of the raw materials in the case that the price rises to the agreed upon limit, or there will be a periodic review of the price as agreed. The Company closely monitors the price fluctuation of Aluminum in order to prevent the fluctuation in price of the raw materials. As for purchasing the Aluminum and zinc, the Company plans the purchasing of Aluminum in advance according to the production plan. Moreover, the Company had selected 8 Aluminum suppliers with the quality and qualifications that satisfies the Company's requirements so that the orders each lot can be spread out, reducing the shortages of the materials for production.

Risk-related consequences

The increase or decrease in the price of raw materials directly affects the costs of production. The risk to the Company occurs when the price of the products cannot be adjusted in the timely manner according to the change in the price of raw materials. For example, the change in price of the raw materials does not meet the agreed upon limit or the costs of production increases while the price of the products had not been revised.

Risk 3 Risks from the deterioration of the client's mold.

Related risk topics : Operational Risk

- Loss or damage from non-compliance of partners or counterparties

Risk characteristics

3. Risks from the deterioration of the client's mold

The Company uses both the molds that belongs to the Company and also the molds that belongs to the customers. In the case that the customers' molds deteriorate, the Company must receive permission from the customers before repairing or creating new ones to carry on the production and keeping good terms with the customers. If the Company takes too long in acquiring new molds or in repairing, due to the permission process taking time, this may affect the Company's manufacturing process. However, the Company had designated the effective used time of each mold and had contacted the customers in advance before the molds become deteriorate, so that the customers know the procedures relating to getting new permissions and can get the job done in a timely fashion.

Risk-related consequences

The Company must bear the burden of the costs if the products must be repaired, fixed or discarded in the case that the quality is not up to standard, while waiting for the new molds to arrive.

Risk 4 Risk from being dependent on the Directors, experienced and skilled individuals.

Related risk topics : Operational Risk

- Reliance on employees in key positions

Risk characteristics

4. Risk from relying on the Directors and specialized personnel

The Company's business requires technical knowledge, as well as experienced personnel of this field, especially those in molds design. This directly impacts the production procedures, quality and the wastes occurred from manufacture, which all require the specialized skills of the professionals, especially the engineers who can expertly design the molds. Losing these employees will surely affect the performance and the competitiveness of the Company. As of 3rd July 2024, there are 10 employees in the Company who are specialized in molds design and with the average of 10 years work experience with the Company and with the average 18 years' experience of molds design.

The Company clearly allocates tasks and responsibilities to other Directors and to other employees in each department. There are standard methods of storing and backing up data, as well as ways to constantly exchange information between the Directors and the members of staff. This includes providing sufficient training for the staffs to understand the quality aspects and the inspection standards, and allowing the employees to attend external seminars as ways to invest in the human resources of the Company, especially in the are of molds design where the Company had provided various training and seminars both in and out of the Company. This helps reducing the risk from relying solely on the Directors and core specialized personnels of the Company.

Risk-related consequences

In light of the current situation where the competition in the nearby industry is fierce, the growth is high and the benefits comparison is prevalent. The Company runs a risk of losing specialized personnels in the current environment which may affect the human resource management plans, making the customers' demands suffer.

Risk management measures

1. Provide training to enhance the specialized skills of personnel, such as in jig and fixture design.



Risk 5 Risks from quality control

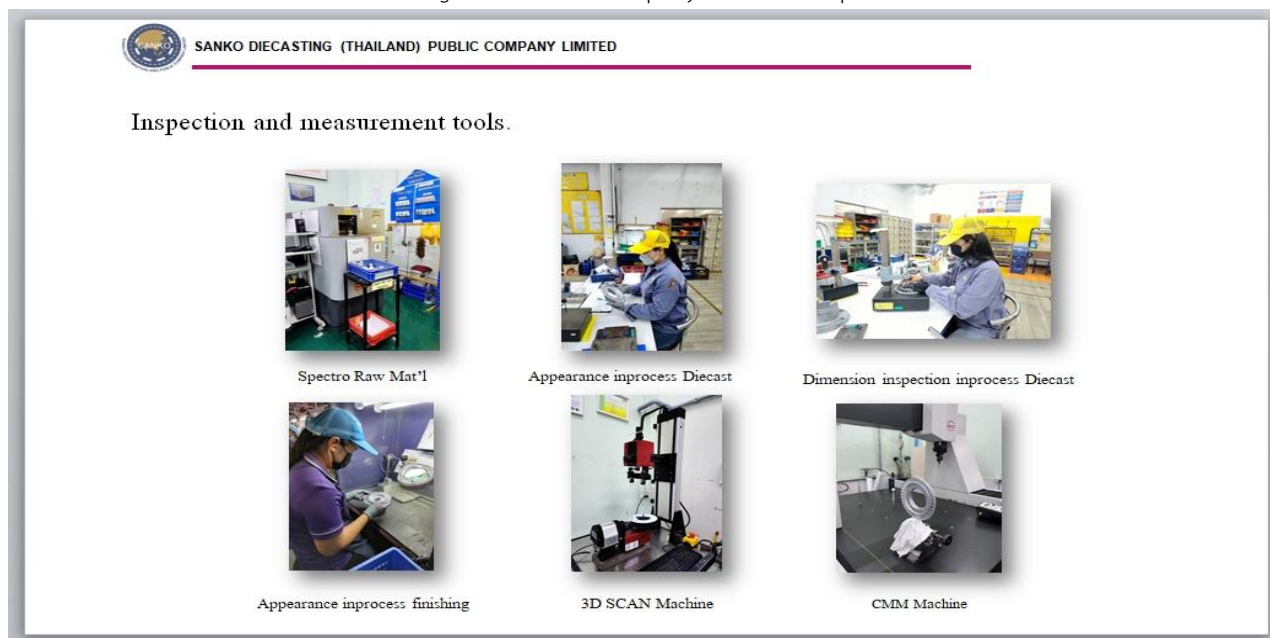
Related risk topics : Operational Risk

- Systems or internal control system

Risk characteristics

5. Risk from quality control

The quality of the products is one of the significant components in the automobile industry that the automobile manufacturers and the motorcycle manufacturers prioritizes. This is because it directly affects the reputation and the sales of the automobile and the motorcycles. The Company aims to reduce the errors in the products by setting clear KPI goals for defects. Moreover, the Company emphasizes on the quality of the products by investing into the tools which inspects and controls the standards to be in accordance with the requirements of the customers. This leads to customers' satisfaction and also creating trusts in the Company's business operation under the international standard.



Risk-related consequences

- 1.Errors and defects may lead to the loss of customers.
- 2.If the products do not meet the standards, the contract may be canceled.
- 3.Directly affect the Company's business performance and the reputation in the industry.

Risk 6 Risks from the shortages of labour

Related risk topics : Operational Risk

- Shortage or reliance on skilled workers

Risk characteristics

6. Risk from shortages of workers.

At present, various companies compete to hire skilled labors. However, the Company firstly prioritizes the wellbeing of the employees by providing several benefits such as the canteen, lunch fees, transportation fees and shuttle buses, as well as renovating the rest areas around the outside of the factory. This is to prevent the workers from relocating especially the skilled workers who are the main force of the Company. The Company can also employ sub-contractors for some work process that requires hard labor such as products finishing touches, color spraying, steaming or color coating the products, so that there is more flexibility in the manufacturing process and also to reduce the impact from workers competition.

Risk-related consequences

- 1.The Company runs the risk of losing workers for the production process.
- 2.The Company may have to employ workers at a higher wage rate.
- 3.The Company may lose skilled workers which directly impacts the business performance.

2.2.2 Risk to securities holders

Are there any risk factors affecting securities holders? : Yes

Risk 1 Risks to the securities holder's investment

Related risk topics : Risk to Securities Holder

- Other : Risks to the securities holder's investment

Risk characteristics

1. The risk of uncertainty in the expected returns to investors

The share price depended is contingent upon the company's performance and its long-term growth, which could be influenced by various factors such as:

- The production volumes of automobiles in Thailand
 - The production volumes of motorcycles in Thailand
 - The production volumes of agricultural machinery in Thailand
 - Changes in policies, laws, regulations, or conditions affecting the automotive and agricultural machinery industries
- Increases in production costs due to rising raw material and energy prices
- Economic conditions, crises, and unusual situations, such as the slowdown of the Thai economy impacting domestic demand and automobile production, and the Red Sea crisis directly affecting the export of automotive components abroad

These factors may impact the company's operations and stock price.

2. The risk that dividend payments may not meet investors

Expectations depends on several factors, such as maintaining sufficient reserves for business operations, regular investment budgets, and reserves for business expansion. These factors could affect the level of cash available for dividend payments to shareholders. However, the company has a policy to pay dividends of no less than 30% of net profits after deducting various types of reserves as required by law and company regulations.

Risk-related consequences

1. Stock prices are volatile.
2. Received dividends that were not as expected.

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

With the Organization's visions and value of producing quality goods, delivering the products on time and satisfying the customers as much as possible under the challenges of unstable economic situation, the Company is well aware of the roles, duties and responsibilities to the environment, society and the good corporate governance. The Company spent its resources in researching and developing creative innovations to increase the production output as well as improving the quality. The Company must also manage the risks and develop the abilities of the members of staffs and treat its partners, communities and all stake holders dutifully, ethically and on the basis of fairness and honesty. This is the mantle of 'Sustainable SANKO' that covers all aspects of the Organization.

Reference link for sustainability policy : <https://sanko.listedcompany.com/misc/cg/20250213-sanko-sd-policy-th.pdf>

Page number of the reference link : 1-2

Sustainability management goals

Does the company set sustainability management goals : Yes

To better adapt to the sustainable business growth model, the Company had established various guidelines and policies to promote sustainability for the economy, society and the environment (ESG: Environmental, Social and Governance). These conducts are as follows;

1. Environmental Dimension

The Company deeply cares about the environment, starting from the beginning with the material section concept. Although 'Aluminum' requires high amount of heat and energy in order to manufacture, but it has the ability to completely be 100% recyclable. This is the resource that can be circulated in the economy though out its life cycle. When compared to other metals such as iron, the Aluminum weights less and is easier to manufacture as well as consuming less energy. When comparing the mass, the Aluminum is lighter and can cool off better, meaning that the consumers receive products that had consumed less energy and is much safer. For the production process, the Company emphasizes greatly on the continuous development, striving for the path to sustainability by introducing new technologies, investing in more clean and efficient machineries and supporting projects which increase the renewable energy solution such as Solar Rooftop which will decrease the effect on climate change. The long term and short-term goals of the Company can be explained as follows;

1.1 Short term goals

- Reduce wastes from the production process, such as introducing new machineries to decrease the resources used and recycle the wastes from the production process to be used again for maximum efficiency.
- Increase the energy efficiency, such as utilizing the renewable energy and improving the machineries to use energy which is more environmentally friendly.
- Installing more Solar Rooftops to reduce the emission of the greenhouse gas (GHG).

1.2 Long term goals

- Aim for Carbon neutrality or net zero.
- Implementing the circular economy framework by designing parts that can be reused.
- Develop and design parts that are sustainable and can be 100% recycled.

2. Social Dimension

Human resource development, responsibility to the products and services, be a part of social, as well as, human resource development. The Company is not only aware of the development of the skills, knowledge and abilities of the employees, it is also aware of the well-being and the safety of the employees through promoting health, diet and good workplace environment. The Company supports the community by employing local people, supporting the social activities, including providing the help during difficult times in order to elevate the standard of living in the community.

2.1 Short term goals

- Improving the benefits and the workplace environment to be safer for the employees.
- Supporting and promoting the well-being of the employees through good healthcare.
- Supporting and developing the employees' skills to better suit the new technologies.
- Promotes local cooperation by supporting the community's campaigns such as education and jobs

trainings.

2.2 Long term goals

- Creating a sustainable supply chain by selecting partners who pass the labor and safety standards.
- Promoting the Diversity, Equity and Inclusion (DEI) within the Organization.
- Develop the products which high quality and worth the price for the consumers, for example, parts

that are durable, safe and conserve energy.

3. Governance Dimension

The company focus on promoting sustainability through expanding marketing to innovative customer groups, along with managing a sustainable supply chain by conducting business transparently and fairly. The company encourage partners and stakeholders to follow the guidelines set out as follows:

3.1 Short-term Goals

- Improve the standards of good corporate governance.
- Integrate new technologies and use real-time online data management to reduce the risk of fraud and increase transparency.
- Establish a business policy that is responsible for human rights and ethical practices in the workplace.

3.2 Long-term Goals

- Develop internationally recognized ESG practices, such as disclosing sustainability information according to GRI standards.
- Build a strategic risk management system, such as preparing to cope with changes in laws and carbon tax regulations.
- Encourage employees and stakeholders to actively participate in driving sustainability. Continuously research and develop innovations in other business areas and products.

United Nations SDGs that align with the organization's : sustainability management goals	Goal 1 No Poverty, Goal 1 No Poverty, Goal 2 Zero Hunger, Goal 2 Zero Hunger, Goal 3 Good Health and Well-being, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 4 Quality Education, Goal 5 Gender Equality, Goal 7 Affordable and Clean Energy, Goal 7 Affordable and Clean Energy, Goal 8 Decent Work and Economic Growth, Goal 8 Decent Work and Economic Growth, Goal 9 Industry, Innovation and Infrastructure, Goal 9 Industry, Innovation and Infrastructure, Goal 11 Sustainable Cities and Communities, Goal 12 Responsible Consumption and Production, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 13 Climate Action, Goal 16 Peace, Justice and Strong Institutions, Goal 17 Partnerships for the Goals, Goal 17 Partnerships for the Goals
---	--

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

Has the company reviewed the policy and/or goals of : Yes
sustainable management over the past year

Has the company changed and developed the policy and/ : Yes
or goals of sustainable management over the past year

Over the past year, the company has placed significant importance on sustainability and has set clear goals to support sustainable development. Through various activities and operations, the company has also considered adding three additional goals through activities and collaboration across the entire organization, as follows:

Goal 5: Gender Equality

Goal 11: Sustainable Cities and Communities

Goal 16: Peace, Justice and Strong Institutions

3.2 Management of impacts on stakeholders in the business value chain

3.2.1 Business value chain

The company places great importance on the business value chain by analyzing process steps and the expectations of all stakeholders in order to elevate and create value throughout the chain. The focus is on conducting business to create shared value for stakeholders under the concept of **Co-Value Creation**, through strategic collaborations to develop a sustainable supply chain. This includes creating production systems and work processes to ensure efficient resource use and enhancing the ability to learn from the diversity of people for sustainable human capital management.

Based on these principles, the company's value chain aims to create shared value from the design phase of molds and parts in collaboration with customers, ensuring efficient resource use, reducing waste, and improving low-energy production processes that consider the **climate crisis**. The company emphasizes the use of 100% recyclable materials, the integration of renewable energy into production, and sourcing environmentally friendly materials from responsible and socially-conscious suppliers and partners who consider environmental impacts. Additionally, the company strives to create value for both employees and society to improve living standards and minimize environmental impact.

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			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> -Fair and appropriate compensation and benefits -Workplace safety -Job security and career advancement -Development of knowledge and skills -Good working environment -Good quality of life and well-being -Sharing and responsibility towards society and the environment 	<ul style="list-style-type: none"> -Improving the compensation structure, benefits, and performance evaluation -Developing a career path for growth and advancement -Upgrading machinery to ensure safe operation and controlling safety standards -Training and developing both current skills and adapting to new technologies -Improving work areas, rest zones, and providing safe food welfare for all employees -Supporting the community and promoting activities to reduce resource usage 	<ul style="list-style-type: none"> • Online Communication • Internal Meeting • Complaint Reception • Employee Engagement Survey • Training / Seminar • Others <ul style="list-style-type: none"> • SQE (Safety Quality Energy) Day
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Customers 	<ul style="list-style-type: none"> -Products with quality that meets customer requirements -Good service and product responsibility -Reasonable product pricing -Fair adherence to agreements -On-time delivery -Environmentally friendly manufacturing innovations that reduce resource usage 	<ul style="list-style-type: none"> -Quality control and assurance standards systems: ISO 9001, IATF 16949 -Design and development of machinery and production processes to reduce waste and be environmentally friendly -Responding to customer satisfaction and evaluating customer feedback to improve service -Real-time online data system to control production and ensure on-time delivery 	<ul style="list-style-type: none"> Visit Online Communication External Meeting Complaint Reception Satisfaction Survey Others <ul style="list-style-type: none"> Collaborating with customers in activities such as KAIZEN
External stakeholders			
<ul style="list-style-type: none"> Suppliers 	<ul style="list-style-type: none"> -Accurate and timely information according to time conditions -Fair and transparent procurement processes -Procurement focused on environmental friendliness (Green Procurement) -Prevention of business disruptions and impacts on the community, such as air quality, wastewater, and severe accidents 	<ul style="list-style-type: none"> -Sharing online real-time data systems with partners -Managing the value chain -Establishing appropriate, fair, and standardized procurement criteria -Collaborating with partners to design processes and select raw materials for maximum efficiency -Developing partners by sharing technology or production and design data 	<ul style="list-style-type: none"> Visit Online Communication External Meeting Complaint Reception Training / Seminar Others <ul style="list-style-type: none"> Partner evaluation Conducting audits of production processes and quality, along with providing recommendations for efficiency improvement
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> Community 	<ul style="list-style-type: none"> -Not causing negative impacts on the environment -Supporting community activities -Generating income for the community -Using resources efficiently -Assisting the community and society 	<ul style="list-style-type: none"> -Waste management control to meet standards, with reporting to relevant authorities -Employing at least 30% local workforce -Supporting education -Assisting the disadvantaged and providing aid in the event of disasters -Purchasing at least 10 million THB from local suppliers annually -Promoting ethics among employees to contribute as responsible citizens to society 	<ul style="list-style-type: none"> Visit Social Event Online Communication External Meeting Complaint Reception Others <ul style="list-style-type: none"> Inviting community representatives to participate in company activities Sending representatives to participate in community activities
External stakeholders			
<ul style="list-style-type: none"> Shareholders 	<ul style="list-style-type: none"> -Providing appropriate returns on investment -Sustainable growth -Conducting business responsibly in terms of the environment, society, and governance -Operating with transparency -Ability to adapt strategies and competitiveness 	<ul style="list-style-type: none"> -Good corporate governance -Managing and increasing sales to improve business performance -Risk management -Managing and adjusting strategic plans based on sustainability principles -Transparent disclosure of information through the Stock Exchange platform -Disclosure of environmental information and carbon footprint data 	<ul style="list-style-type: none"> Visit Online Communication Annual General Meeting (AGM) Complaint Reception Others <ul style="list-style-type: none"> Annual report preparation
External stakeholders			

Group of stakeholders	Stakeholders' expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Government agencies and Regulators 	<ul style="list-style-type: none"> -Compliance with laws and regulations -Responding to and supporting the measures set -Reducing negative impacts on the environment and society -Conducting business with a focus on safety -Adhering to good governance 	<ul style="list-style-type: none"> -Conducting business in compliance with regulations/laws -Good environmental management according to standards -Good corporate governance -Disclosure of operations 	<ul style="list-style-type: none"> • Online Communication • External Meeting • Complaint Reception

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,
Air quality management,

Sanko Diecasting (Thailand) Public Company Limited is aware of the need to conduct business that takes into account the balance between the environment in the community and the global environment.

Therefore, the organization's management focuses on promoting environmental conservation and continuous development by establishing an environmental management system that is consistent with the performance of duties of all employees in accordance with the requirements of the international standard ISO14001:2015 from upstream to downstream of the company in accordance with the philosophy of

“Protect people, protect the environment, for sustainability and stability”

by promoting continuous improvement and development in order to maintain a good environment and prevent pollution by seriously implementing “environmental conservation” activities as follows:

1. Sanko Diecasting (Thailand) Public Company Limited has established an environmental management system with the commitment to reduce the impact from the procurement of raw materials and basic factors in production, the production process in the factory, work in the office until delivery to customers.

2. Sanko Diecasting (Thailand) Public Company Limited is responsible for complying with environmental laws and regulations, as well as standards related to the company's business operations. And will set our standards even higher.

3. Sanko Diecasting (Thailand) Public Company Limited is committed to controlling, protecting and preventing environmental pollution problems caused by business operations, as follows:

3.1 Increase production efficiency, reduce waste rate and basic production factors such as electricity, water, oil and chemicals that affect the environment, and continuously improve results from operations.

3.2 The impacts during production and transportation, as follows:

- a. Quality of wastewater discharged from the factory
- b. Oil contamination from production
- c. Control greenhouse gas emissions in all company activities
- d. Control the use of prohibited chemicals in the production process as stipulated by law
- e. Take action to store and control the amount of chemicals used in casting production appropriately in

accordance with the law.

3.3 Promote waste separation and waste reduction in order to be able to reuse or dispose of them.

3.4 Prevent causes of fires, floods and gas explosions within the establishment.

4. Sanko Diecasting (Thailand) Public Company Limited is trying to continuously develop in order to create good environmental awareness among all employees. Stakeholders and communities To ensure that environmental practices and management are most effective.

5. Sanko Diecasting (Thailand) Public Company Limited is committed to improving and developing environmental management appropriately and continuously, and reviewing operating results annually.

6. Sanko Diecasting (Thailand) Public Company Limited discloses its environmental policy to all levels of employees and the general public, including external stakeholders. The company prepares documents for all employees to be aware of and strictly comply with, and disseminates them to stakeholders, nearby communities and the general public.

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

The Company has regularly reviewed its environmental policies, practices, and/or targets over the past year to ensure alignment with its business direction, applicable laws and regulations, as well as evolving trends and stakeholder expectations. Based on the review, it was determined that the existing environmental policies, practices, and targets remain appropriate, comprehensive, and effective under current conditions.

In addition, the Company has considered its environmental performance, which continues to meet the established targets. The measures implemented remain effective in managing environmental impacts. Therefore, no revisions or changes to the environmental policies, practices, and/or targets were deemed necessary during the period.

Nevertheless, the Company will continue to monitor, evaluate, and periodically review its environmental policies to ensure timely adjustments in response to any changes in internal or external factors, and to support sustainable business operations going forward.

3.3.2 Environmental operating results

Information on energy management

The company uses two types of energy in its production processes: thermal energy and electrical energy. Thermal energy includes natural gas (NG), liquefied petroleum gas (LPG), and gasohol. Electrical energy is sourced from the Provincial Electricity Authority in Ban Khai District and generated internally from solar panels, providing an average power generation of 872 kWp per month. For the year 2025, we implemented two energy reduction and savings projects for both electricity and thermal energy:

1. Thermal Energy Saving Project:

Improving the combustion efficiency of central furnace #2 by adjusting the amount of air and gas before entering the furnace to maximize combustion efficiency and controlling the raw material charging. As a result, we reduced natural gas (NG) consumption by 846 MMBTU, equivalent to 846,000 cubic feet.

2. Electrical Energy Reduction Project:

Adjusting the rotational speed of water pump No. 1, which supplies water to the diecasting department's molds and machines, to optimize usage. As a result, we reduced electrical energy consumption by 10,490 kWh.

Energy management plan

The Company plans to increase the installation of solar cell systems on the roof by another 572 kWp from the original 300 kWp and be completed in 2025. When the installation is complete, there will be a total capacity of 872 kWp of electricity from solar energy. This will help reduce carbon dioxide emissions.

The company's energy management plan : Yes

The company has installed additional rooftop solar panels, scheduled for completion by the end of February 2025, and is testing the solar cell production system.

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel : Yes
management

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased for consumption	2024 : purchased electricity for consumption 6,127,970.00 Kilowatt-hour	2025 : Reduced by 12.59% or 771,560.00 Kilowatt-hour

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

1. Energy Conservation Measures Project:

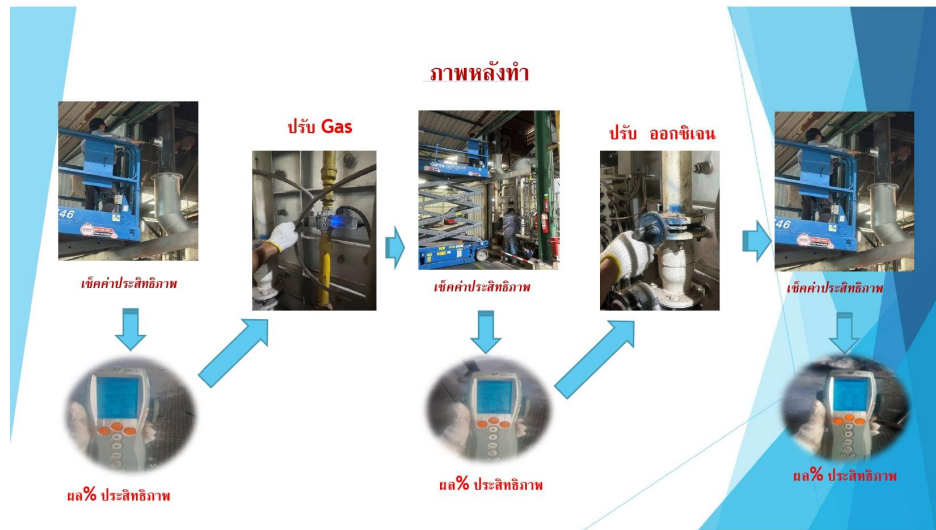
Electrical Sector Measure Name: Improving and reducing the rotational speed of water pump No. 1 supplying water to the machinery and molds in Building DI2, DI Department, to optimize usage. Year 2024. Result: A reduction in electricity consumption (kWh) of 10,490 units (kWh), equivalent to approximately 43,222 baht.

2. Energy Conservation Measures Project:

Thermal Sector Measure Name: Improving the combustion efficiency of the central furnace. Year 2025. Result: A reduction in natural gas consumption of 846,000 cubic feet or 846 MMBTU, equivalent to approximately 270,630 baht.

Diagram of Performance and outcomes of energy management





Energy management: Fuel consumption

The company focus on efficient energy management to reduce production costs and minimize environmental impact, especially concerning fuels used in production and transportation processes, which include natural gas (NG), liquefied petroleum gas (LPG), and diesel oil.

1. Natural Gas (NGV) is used for melting aluminum ingots and maintaining the molten aluminum at the appropriate temperature for production.

2. LPG is used in forklifts for moving workpieces and various equipment.

3. Diesel and gasoline are used for transportation and the operation of company vehicles.

To ensure that energy is used effectively and sustainably, we have implemented various measures to reduce or maximize energy efficiency, as follows:

1. Improve the efficiency of machinery and the production process.

2. Adjust and set energy-saving equipment in the combustion system.

3. Maintain machinery to operate at full efficiency, reducing energy loss.

4. Enhance the efficiency of natural gas and LPG usage.

5. Reduce gas leakage to minimize energy loss.

6.. Control and reduce fuel consumption in transport vehicles and forklifts by replacing them with electric vehicles and electric forklifts.

7. Reduce unnecessary machine operation.

8. Use alternative fuels or energy sources with lower costs.

9. Implement energy monitoring and analysis systems.

10.Promote a culture of energy savings by educating employees on the efficient use of energy.

From the above measures and actions, when analyzing fuel usage data for the most recent year, it was found that the use of natural gas (NGV), which is the main fuel for production, has decreased due to improvements in the natural gas usage system for melting and maintaining molten aluminum for molding.

The use of liquefied petroleum gas (LPG) and diesel increased compared to the previous year, due to increased transportation both internally and externally. However, when compared with the higher production and sales volumes, the fuel usage ratio has significantly decreased, demonstrating a more efficient use of energy.

	2023	2024	2025
Diesel (Litres)	96,040.00	100,374.65	93,625.63
Gasoline (Litres)	5,483.43	4,438.29	4,021.73
Natural gas (Standard cubic feet)	77,862,000.00	68,035,000.00	55,198,000.00
LPG (Kilograms)	8,259.00	9,942.00	9,267.00

Energy management: Electricity consumption

The company focuses on efficient electricity usage coupled with the use of renewable energy for sustainability. Measures have been implemented to reduce electricity consumption throughout the organization, including the installation of solar power systems to generate electricity for internal use, reducing reliance on external energy sources. We utilize electricity from two sources:

1. Purchasing electricity for internal use from the Provincial Electricity Authority (PEA).
2. Generating electricity from solar cells.

Measures to reduce electricity consumption and maximize energy efficiency include:

1. Improving the efficiency of machinery and electrical systems: Using high-efficiency motors and regularly maintaining machinery and electrical equipment to minimize energy loss.
2. Improving the lighting system: Replacing fluorescent bulbs with LEDs (which consume less energy), installing motion sensors to reduce unnecessary lighting, designing the factory to maximize natural light to reduce electricity consumption during the day, converting lighting to solar power, and implementing a system of switching off lights when not in use and only turning them on when necessary.
3. Controlling energy usage in the air conditioning and ventilation system: Adjusting air conditioner temperatures to avoid over-cooling, and installing thermal insulation on roofs and walls to reduce energy loss. Use ventilation fans instead of air conditioners in areas where AC is not needed.

Increasing the use of renewable energy from solar power is crucial. In addition to reducing electricity consumption, we prioritize the use of solar energy by implementing solar power installation projects to generate our own electricity. This reduces our reliance on the main grid, especially during the daytime, thereby decreasing carbon dioxide emissions, minimizing environmental impact, and enhancing energy stability.

Although electricity consumption figures for 2025 are expected to decrease compared to the previous year, the reduction in fuel consumption relative to production demonstrates increased energy efficiency. We remain committed to implementing measures to reduce electricity consumption and increase renewable energy, supporting sustainable business growth and aiming to become an energy-efficient and environmentally friendly factory in the long term.

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	6,382,511.88	6,344,174.11	6,196,763.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	6,064,000.00	6,127,970.00	5,356,410.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	318,511.88	216,204.11	840,353.00

Information on water management

Water management plan

The Company's water management plan : Yes

Water Management Plan

The Company places strong emphasis on efficient and sustainable water management. The key approaches are as follows:

- **Efficient Water Utilization**

Improve production processes to reduce water consumption and promote efficient water use across all operations.

- **Water Reduction and Reuse**

Implement measures to minimize water loss and increase water reuse and recycling where appropriate.

- **Wastewater Treatment Compliance**

Ensure that wastewater is properly treated in accordance with applicable laws and environmental standards before discharge.

- **Monitoring and Evaluation**

Establish key performance indicators (KPIs) and continuously monitor water usage to enhance efficiency.

- **Water Risk Management**

Develop contingency plans to address potential water shortages and emergency situations.

The Company remains committed to continuously improving water management practices to support sustainable business growth while minimizing environmental impact.

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2025 : Water withdrawal 35,200.00 Cubic meters	2026 : Reduced by 2% or 704.00 Cubic meters

Performance and outcomes of water management

Performance and outcomes of water management : Yes

Results of Water Conservation Campaign Measures

The company has implemented water conservation campaigns across all areas of its operations, including office spaces, manufacturing facilities, and production lines. These initiatives focused on promoting efficient water usage, raising employee awareness, and encouraging behavioral changes to reduce unnecessary water consumption. Measures included routine monitoring of water usage, maintenance and improvement of water supply systems to minimize leakage, and internal communication campaigns to foster a culture of resource conservation among employees.

However, the overall results of these water conservation efforts in 2025 did not fully meet the targets set by the company. This was primarily due to operational expansion during the year, including the installation of additional machinery to support increased production capacity. The new equipment required higher water consumption as part of its operational processes.

Despite not achieving the intended reduction targets, the company remains committed to continuously improving its water management practices. Future plans include adopting more water-efficient technologies, optimizing

production processes to reduce water intensity, and implementing alternative water sources such as recycled or reclaimed water for non-critical uses. The company will also continue to strengthen employee engagement initiatives to ensure long-term sustainability in water resource management.

Water management: Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	20,905.00	30,266.00	35,200.00

Water management: Water discharge by destinations

	2023	2024	2025
Total wastewater discharge (cubic meters) ⁽¹⁾	19,233.00	21,890.00	28,640.00

Remark : ⁽¹⁾ It is wastewater that is sent into the treatment system.

Rojana Industrial Park Industrial Estate

Water management: Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	1,672.00	8,376.00	6,560.00

Information on waste management

Waste management plan

The company's waste management plan : Yes

The company has a plan to dispose of various types of waste that arise from internal activities. The hazardous waste that occurs will be sent to a government-licensed disposal contractor. Before disposing of each time, the type, weight, and transportation control will be reported from the origin to the destination, so there will be no leakage or leakage that leads to environmental problems.

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste	2024 : non-hazardous waste 3.74 Tonne	2025 : Reduced by 3.29 Tonne	• Landfilling
Reduction of waste generation Waste type: Hazardous waste	2024 : hazardous waste 104.22 Tonne	2025 : Reduced by 65.93 Tonne	• Landfilling

Performance and outcomes of waste management

Performance and outcomes of waste management : Yes

The company has systematically managed waste and waste in the production process according to the 3R principles (Reduce Reuse Recycle). It has an efficient waste sorting system by type, has clear storage and sorting areas for waste and various types, and provides knowledge to employees to be aware of using various resources to their fullest potential in order to reduce the amount of waste and also reduce disposal costs. As a result, the amount of waste and waste has decreased from the previous year even though the production volume has increased.

Waste management: Waste Generation

	2023	2024	2025
Total waste generated (kilograms)⁽²⁾	168,274.00	107,960.00	65,930.00
Total non-hazardous waste (kilograms)⁽³⁾	3,924.00	3,740.00	3,290.00
Total hazardous waste (kilograms)⁽⁴⁾	164,350.00	104,220.00	62,640.00

Remark : ⁽²⁾ It is waste and waste that occurs from various activities within the company. It is divided into hazardous waste and municipal waste. The company separates each type of waste so that it is not mixed together in order to be able to send it for proper disposal.

⁽³⁾ Waste from consumer goods is municipal waste, which is disposed of by companies that are legally authorized to collect and dispose of it. Therefore, you can be sure that hazardous waste can be disposed of properly without leakage to the outside.

⁽⁴⁾ Hazardous waste generated from the production process, such as contaminated materials, contaminated containers, etc., is disposed of by a company legally authorized to collect and dispose of it. Therefore, you can be sure that the hazardous waste can be disposed of properly without leakage to the outside.

Waste management: Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms) ⁽⁵⁾	17,840.00	17,927.00	17,474.00
Reused/Recycled non-hazardous waste (Kilograms) ⁽⁶⁾	17,840.00	17,927.00	17,474.00

Remark : ⁽⁵⁾ Various types of aluminum scrap such as Bari scrap, Dross, etc., which are generated from the production process are sent to Recycle for reuse. The amount will increase from the previous year due to the increased production volume.

⁽⁶⁾ It is a type of scrap paper used, scrap plastic from the product wrapping process, and scrap metal from building structures and various parts of machines that are sent for recycling so that they can be used for other purposes.

Information on greenhouse gas management

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

In line with our sustainable business practices and our focus on the Climate Crisis, we prioritize every process, starting from the selection of raw materials to improving processes in order to reduce environmental impact by lowering greenhouse gas emissions. We have a management plan divided into 4 parts as follows:

1. Assessment and Measurement of Greenhouse Gas Emissions We have defined the scope of greenhouse gas emissions: direct emissions (Scope 1), indirect emissions (Scope 2), and other indirect emissions (Scope 3), following the greenhouse gas management principles and standards of the Greenhouse Gas Management Organization (TGO). The base year for calculating GHG emissions is set to 2024, with a target to reduce CO2 emissions by 20% within five years by 2030.

2. Reducing Greenhouse Gas Emissions We aim to improve energy efficiency through process and machinery upgrades in production. For example, the use of a Center Melting Furnace project aims to make metal melting more efficient and reduce energy use in the process. Additionally, we improve production processes to reduce energy consumption and manage and reduce waste from production processes.

3. Use of Renewable Energy and Clean Technologies We are transitioning to renewable energy by installing solar panels, with plans to expand installation areas by 2025 to reduce electricity usage. We are also replacing melting furnaces with energy-saving kilns to reduce CO2 emissions.

4. Supply Chain Management to Support Sustainability Integration across all areas to support the reduction of GHG emissions:

4.1 Collaborating with customers to reduce GHG emissions and set mutual targets, along with disclosing GHG emissions data and reduction plans.

4.2 Focusing on the use of recyclable raw materials (100% recyclable) and raw materials with low carbon footprints.

4.3 Collaborating with customers and partners to design molds and production processes that reduce raw material and energy consumption.

4.4 Improving logistics and transportation systems by using a Milk Run system, planning transportation routes to reduce emissions, and using electric or clean energy vehicles for CO2-free transportation.

4.5 Maintaining environmental certification systems such as ISO 14001 and ISO 50001.

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)	0.00	N/A	N/A

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 other environmental management

Plans, performance, and outcomes related to other environmental management

The company measures the quality of air released to the outside by agencies authorized by the government twice a year and reports to the responsible government agencies. It was found that the measured values are in accordance with the specified standards and environmental laws.

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)) ⁽⁷⁾	0	0	0

Remark : ⁽⁷⁾ Over the past year, the company has not had any complaints or incidents that caused environmental problems, whether in the company, neighboring companies or surrounding communities. This is because the company has good environmental management and all parties have cooperated in implementing the practices, resulting in no environmental problems or impacts.

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, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

1. Human Rights Practices and Policies

The company adheres to and follows human rights policies while striving to grow its business sustainably. We prioritize fair, equal, non-discriminatory labor practices and respect for human rights, opposing all forms of harassment in areas such as employment, compensation, promotions, and employee training and development, without discrimination based on gender, age, education, race, or religion. We also support the employment of disadvantaged groups, including persons with disabilities, the elderly, and former offenders, to create opportunities, stable employment, and income, contributing to the achievement of Sustainable Development Goals (SDGs). The following practices are established:

1. Respect and comply with the law and human rights principles, treating all stakeholders involved with the company equally and with mutual respect.
2. Be cautious and avoid actions that violate human rights, both directly and indirectly, against all stakeholders involved with the company.
3. Identify and assess human rights risks, including potential impacts on human rights, across all business activities in a comprehensive and systematic manner, consistently in all of the company's activities and throughout the value chain. Establish guidelines for monitoring, auditing, and appropriate management. When unforeseen incidents occur, responsibility should be assessed promptly, and appropriate and effective measures should be taken to remedy the impacts in accordance with principles of justice and equality.
4. Support and promote human rights awareness and practices across all stakeholders, ensuring they are involved and adhere to human rights principles.
5. Communicate, disseminate, and educate all stakeholders, providing support to partners and involved parties to ensure their participation in the business, respecting and adhering to human rights principles as outlined in this policy.
6. Monitor human rights compliance, taking action if human rights violations related to the company are observed, ensuring such issues are reported to supervisors or through designated channels in accordance with the Whistle-Blowing Policy and Procedure for reporting complaints and suggestions.

2. Practices and Policies on Non-Discrimination and Anti-Harassment

SANKO's fundamental principle is the natural belief in the diversity of thought, culture, and capabilities, which leads to diverse experiences and approaches to operations, impacting the organization's development in varied ways while working towards a common goal of sustainability. Therefore, we are committed to creating a healthy work culture and society based on mutual respect, where people can coexist on the foundation of diversity, with no discrimination or harassment in any form, both within the organization and towards external stakeholders. To ensure that this approach is implemented effectively, we have defined the terms of discrimination, harassment, and bullying, as well as analyzed and summarized the various forms of harassment and bullying behaviors. This is done to communicate these concepts to all stakeholders and encourage their participation in combating discrimination and harassment. The following policy guidelines have been set:

1. The company will take all necessary actions to prevent and protect all employees at every level from being discriminated against under any circumstances, and ensure they are not subjected to harassment or bullying in any form, including sexual harassment. This is to create a safe and welcoming workplace. In the event that an employee is

harassed or bullied in the workplace, the company will conduct a fair investigation into the incident, ensuring fair treatment for all parties involved.

2. To prevent discrimination and harassment, the company supports and promotes the establishment of practices in other relevant policies that align with and support the non-discrimination principles, while discouraging harassment or bullying in accordance with the foundational principles of this policy.

3. Communicate, disseminate, and educate all stakeholders to raise awareness and understanding, as well as provide support to partners and involved parties to ensure their participation in business operations, respecting and adhering to the non-discrimination principles and ensuring a harassment-free and safe environment within the organization.

4. Monitor and ensure that actions of discrimination, harassment, or bullying are not overlooked. If such actions are observed, they must be reported to a supervisor or communicated through the designated channels outlined in the Whistle-Blowing Policy and Procedure for reporting complaints and suggestions.

3. Community and Environmental Policy and Practices

The company is committed to creating shared value for the community to support corporate social responsibility (CSR) and environmental responsibility, in order to reduce and control potential impacts, and to create value for the community and society. This includes employment, controlling environmental impacts from production waste, distributing income to strengthen and ensure the financial sustainability of the local community through local procurement, alongside improving the quality of life for the people in the community through local employment.

1. Sanko Diecasting (Thailand) Public Company Limited is committed to conducting business and dealing with other enterprises in accordance with the organization's main mission, adhering to the principles of good governance, ethical business practices, fairness, transparency, accountability, and rule of law. The company treats labor equally, respects human rights, and is responsible to consumers, the community, and the environment, while considering all stakeholders in every sector.

2. Sanko Diecasting (Thailand) Public Company Limited fosters a sense of responsibility for society and the environment in all levels of employees, cultivating an organizational culture that is transparent, ethical, and responsible. The company also focuses on employee welfare, creating a happy work environment, and improving working conditions to ensure that employees are content while also enhancing their operational capabilities to meet the organization's objectives efficiently.

3. Sanko Diecasting (Thailand) Public Company Limited supports CSR activities within its core business processes (CSR-in-process) by preventing potential impacts from its operations on society and the environment, and engaging in community development (CSR-after-process) by assessing community needs. The company promotes the development of education, culture, and society and contributes to improving the quality of life in the community. It also encourages employees to participate in volunteer work and public-benefit activities alongside the community.

4. Sanko Diecasting (Thailand) Public Company Limited promotes the sustainable development of the organization through the use of the Sustainability Reporting Framework according to the SRI Index (Sustainability Index) in its operations related to social and environmental responsibility, covering economic, social, and environmental dimensions. This is done to increase the credibility of the company's performance reports and gain international recognition.

5. Sanko Diecasting (Thailand) Public Company Limited publicly discloses its CSR activities and continuously updates and improves the information to meet the above policy objectives. Management will ensure that all employees and workers understand and can implement these practices effectively. The company has set measurable indicators to track and assess performance in the areas of economy, society, and environment, which are crucial for determining the organization's ongoing and sustainable development path. The company is confident that this policy will receive the attention, care, and responsible implementation throughout the organization, with management at all levels fully supporting it.

4. Safety and Occupational Health Policy and Practices

In line with the company's commitment to conducting business in a manner that promotes safety and provides occupational health care for all employees and stakeholders at all levels, the company has established the following policy:

1. We will prevent and reduce incidents, accidents, injuries, illnesses, or work-related diseases through the sincere cooperation of all employees.

2. We are committed to raising awareness and a strong sense of responsibility regarding safety among all employees. Furthermore, we aim to identify and eliminate or control any safety hazards associated with the production process or business operations. To implement this policy, the company follows these practices:

2.1 Implement and develop an occupational health and safety management system in accordance with ISO 45001:2018 standards, ensuring alignment with legal requirements and any other agreements the organization has made.

2.2 Continuously improve and prevent hazards related to machinery, tools, fire hazards, chemicals, and other work-related dangers. We will also prevent work-related diseases in the workplace, especially in areas with moderate to high risks. Additionally, we control risks at all levels within the organization by setting annual occupational health and safety measures and communicating them to all relevant parties to ensure continuous improvement.

2.3 Create a positive work environment and continually improve conditions that impact the employees' health and well-being.

2.4 Promote awareness among employees, contractors, and any personnel working within the company that maintaining safety is everyone's responsibility, including safety off the job.

3. Provide necessary resources, including personnel, time, budgets, and appropriate training.

4. Review and evaluate performance regularly and continuously to track progress and ensure adherence to safety policies each year. This policy is documented and communicated to all employees to ensure strict compliance. It is also shared with stakeholders, local communities, and the public for their awareness.

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, Community and environmental
and/or goals rights, Safety and occupational health at work, Non-
discrimination, Supplier rights

During the year, the Company conducted a regular review of its policies, practices, and targets related to social and human rights to ensure alignment with applicable laws, international standards, and the evolving business environment. The Company has determined that its existing policies and practices remain appropriate, comprehensive, and effective. Therefore, there have been no significant changes in substance during the reporting period.

The Company continues to uphold its human rights commitments across all key areas, including respect for community rights and environmental stewardship, promotion of occupational health and safety, non-discrimination, and respect for suppliers' rights within the supply chain.

The Company also maintains ongoing monitoring and evaluation processes to ensure effective management of human rights risks and impacts, and remains prepared to enhance its policies and practices in response to future changes in circumstances.

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
the Company in the past year development, Promoting employee relations and
participation, Safety and occupational health at work

The company has a plan for managing employees and labor, with a focus on human rights in line with its sustainability policy. This begins with fair recruitment, compensation, employee training and development, enhancing employee engagement and satisfaction, as well as managing occupational health and safety and working conditions. The company also demonstrates its efforts to reduce risks associated with labor disputes to maintain competitiveness, attract potential talent, and foster employee loyalty to the organization. The company adheres to human rights principles throughout the entire employment process, from hiring to employee care, ensuring that all individuals feel a sense of belonging as part of one family.

Setting employee and labor management goals

Does the company set employee and labor management : Yes
goals

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employee training and development	The average training hours of employees who have developed work skills.	-	2025: 15 hours per person per year.
• Non-discrimination	Number of complaints regarding discrimination and harassment against employees.	-	2025: The number of complaints regarding discrimination and harassment against employees is zero.
• Promoting employee relations and participation	The proportion of employees participating in employee relationship-building activities, such as sports competitions, CSR activities, contests, and other events organized.	-	2025: 70 % of all employees
• Safety and occupational health at work	Number of work-related accidents resulting in work stoppage	-	2025: The number of work-related accidents resulting in work stoppage is zero.

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes
management

Operations and Outcomes of Employee and Labor Management for 2025 In line with the plan and operational approach to support human capital development and employee well-being, the following results were achieved:

1. Development of Employee Skills and Capabilities: A total of 525 training programs were provided to employees to enhance their skills and work potential. The average training hours per employee was 54.34 hours per person per year, exceeding the target of 12 hours per person per year.

2. Promotion of Human Rights and Non-Discrimination: In 2025, the company received zero complaints or labor disputes related to human rights or discrimination.

3. Employee Engagement and Retention: The company implemented plans to develop employee engagement through various activities. In 2025, the voluntary turnover rate was 4.6% per month, an increase of 0.6% compared to the previous year.

4. Recognition for Employee Well-being and Safety: The company received the "Disease-Free, Safe Workplace, Healthy Body and Mind" award from the Ministry of Public Health, reflecting the company's commitment to employee well-being and safety management.

5. Workplace Accidents Resulting in Work Stoppage: There were 1 incidents of work-related accidents resulting in work stoppage in 2024, exceeding the target of 0 incidents per year. However, this number was a reduction of 1 incidents from the previous year.

6. Promotion of Diversity, Equality, and Acceptance of Differences: The company promoted gender balance in recruitment and hiring processes, ensuring no gender-related limitations or biases. Employees of all gender identities were equally considered during recruitment.

7. Employee Participation in Activities: In 2025, the company organized various activities to strengthen employee relationships, such as sports competitions, CSR activities, contests, New Year's events, and virtual runs, involving employees, contractors, customers, and partners. Over 90% of all employees participated in these activities.

Employee and labor management: Employment

Hiring employees

The employment details for employees from 2023 to 2025 are as follows:

	2023	2024	2025
Total employees (persons)	397	398	372
Male employees (persons)	163	163	154
Female employees (persons)	234	235	218

Employment of workers with disabilities

The employment of persons with disabilities from 2023 to 2025 is as follows:

	2023	2024	2025
Total employment of workers with disabilities (persons)	4	4	5
Total number of employees with disabilities (persons)	2	2	3
Total male employees with disabilities (persons)	2	2	2
Total female employees with disabilities (persons)	0	0	1
Total number of workers who are not employees with disabilities (persons)	2	2	2
Contributions to empowerment for persons with disabilities fund	No	No	No

Employee and labor management: Remuneration

The employee compensation payments from 2023 to 2025 are as follows:

Employee remuneration

	2023	2024	2025
Total employee remuneration (baht)	120,333,353.00	124,552,556.00	121,174,021.27
Total male employee remuneration (Baht)	61,035,907.00	63,452,574.00	62,163,730.34
Total female employee remuneration (Baht)	59,297,446.00	61,099,982.00	59,010,290.93

Employee and labor management: Employee training and development

The training and development of employees from 2023 to 2025 are as follows:

	2023	2024	2025
Average employee training hours (hours / person / year)	58.99	28.07	54.34
Training and development expenses for employees (baht)	271,483.00	405,802.00	860,039.00

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)	5	2	1

Employee and labor management: Employee engagement and internal employee groups

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	266	190	236
Total number of male employee turnover leaving the company voluntarily (persons)	103	80	82
Total number of female employee turnover leaving the company voluntarily (persons)	163	110	154
Proportion of voluntary resignations (%)	67.00	47.74	63.44
	2023	2024	2025
Evaluation result of employee engagement	No	No	No

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 : Yes

Customer management plan implemented by the : Responsible production and services for customers,
company over the past year Communication of product and service impacts to
customers/consumers, Development of customer
satisfaction and customer relationship, Consumer
data privacy and protection

The company has developed its competitive strategy with a focus on ensuring product quality and exceptional service to customers, thereby fostering strong relationships and securing long-term business collaborations. The key elements of the company's competitive strategy are outlined as follows:

1.Responsible Production and Service to Customers

The company's products are highly detailed and require precision during production, as they serve as components in the assembly of other parts. As such, the company places significant emphasis on maintaining product quality. The company's quality control (QC) system complies with international standards, including ISO 9001:2015 and IATF 16949:2016. Stringent quality control procedures are implemented at every stage of the production process, from the selection of high-quality raw materials to the final product inspection, utilizing precise tools and equipment. Additionally, the company invests in continuous staff training to develop expertise and establish operational standards, fostering customer trust and ensuring repeat business. The company is also committed to advancing the German automotive standard (VDA 6.3) to elevate quality standards and expand opportunities for export markets.

2.Communication of Product and Service Impact to Customers/Consumers

Given that the company's products are components used in the assembly of other parts, the company is dedicated to delivering products accurately and on time (Just in Time) to prevent any disruption to the customer's assembly process. The company adheres to a policy of meeting delivery deadlines as agreed upon with customers. This commitment extends to managing the entire production cycle, including planning, procurement of raw materials, quality inspections, production processes, and timely product delivery. As a result, the company consistently meets delivery deadlines.

3.Enhancing Customer Satisfaction and Strengthening Relationships

The company places considerable importance on building and nurturing strong relationships with customers. Dedicated marketing and sales personnel are assigned to manage customer accounts and ensure satisfaction with the company's products and services. This approach ensures that customers receive high-quality service tailored to their specific needs. Furthermore, the company conducts annual customer satisfaction surveys to evaluate product quality and service performance, utilizing the feedback to continually improve and strengthen customer relationships.

4. Protection of Customer Personal Data

The company places the highest priority on customer confidentiality, regarding it as a core business ethic that employees at all levels must strictly observe. We are committed to building trust through data protection measures that align with international standards and the Personal Data Protection Act (PDPA). Personal information shall not be used for the benefit of oneself or others without prior customer consent. Furthermore, we provide high-quality services with professional expertise at fair and reasonable prices for all customers equally.

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> Responsible production and services for customers Communication of product and service impacts to customers/consumers Development of customer satisfaction and customer relationship Consumer data privacy and protection 	Customer satisfaction.	2025: -	2026: Customer satisfaction levels have improved.

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

In the automotive parts industry, our company operates in alignment with international standards, encompassing the QCDS dimensions (Quality, Cost, Delivery, and Service). Our commitment to excellence is reflected in the numerous awards we have received from our customers, highlighting the following key achievements:

- Quality: We maintain a Zero Defect rate for products delivered to customers and hold the IATF 16949 certification, the definitive quality management system standard specifically for the automotive industry.
- Cost/Price: We continuously enhance production efficiency to maintain effective cost control. Through Cost Reduction (CR) initiatives and process improvements via Kaizen, we are able to offer highly competitive pricing in the global market.
- Delivery: We ensure high precision in delivery through the Just-in-Time (JIT) system, consistently achieving a 100% On-Time Delivery rate to ensure that our customers' automotive production lines remain uninterrupted.
- Sustainability: We prioritize environmental and social standards by managing eco-friendly production processes.

Diagram of performance and outcomes of customer management



Customer management: Customer satisfaction

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction ⁽¹⁾	Yes	Yes	Yes

Remark : ⁽¹⁾ The results of the customer satisfaction survey, ranked by year, are as follows:

2023 : GOOD

2024 : GOOD

2025 : GOOD

The results of the customer satisfaction survey indicate that they meet the established standards set for the company.

Information on community and society

Community and social management plan

Company's community and social management plan : Yes

Community and social management plan implemented by : Employment and professional skill development,
the company over the past year Education, Religion and culture, Sports and recreation,
Occupational health, safety, health, and quality of
life, Disadvantaged and vulnerable groups

In line with our business operations aimed at ensuring sustainable growth, we are committed to corporate social responsibility and community development. We focus on creating shared value with the community and society through various support initiatives:

1. Employment Support: We emphasize local employment by supporting job creation in the community. This includes promoting small industries and community businesses through local procurement, allowing small entrepreneurs and community-based businesses to grow and remain competitive.

2. Educational Support: We create learning opportunities through internship programs with local educational institutions and offer real job opportunities. We also develop educational infrastructure by supporting educational materials, school infrastructure, and providing scholarships to underprivileged children and youth, ensuring they have access to education.

3. Support for Religion and Culture: We promote and support community cultural and religious activities, such as annual festivals, to preserve and enhance the local culture and values.

4. Opportunities for Vulnerable Groups: We provide economic opportunities for disadvantaged groups by employing people with disabilities and elderly workers, ensuring that all individuals, regardless of their condition, have the chance to participate in the workforce.

Setting community and social management goals

Does the company set community and social : Yes

management goals

Details of setting community and social management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Employment and professional skill development	Proportion of local employees hired	-	2025: At least 30% of all employees.
• Education	Number of internship students	-	2025: 10 person
• Disadvantaged and vulnerable groups	Number of persons with disabilities employed	-	2025: 4 people

Performance and outcomes of community and social management

Performance and outcomes of community and social : Yes
management

1. Employment of Local Residents in Rayong Province

The company employed 187 employees whose domicile is in Rayong Province in 2025. Total salaries and compensation amounted to over 37,080,000 THB, contributing to income distribution within the local community.

2. Educational Support

The company supported internship programs for students both in Rayong and other areas, where the production processes and operations align with the educational curricula of each institution. In 2025, a total of 15 students participated in internships. The company provided allowances during the internship period and covered related expenses, totaling over 200,000 THB.

3. Scholarships and Educational Equipment Support

The company provided assistance to schools by offering scholarships to underprivileged students, supporting educational activities, and improving school materials, equipment, and buildings. In 2025, the total support value exceeded 133,000 THB.

4. Support for Disadvantaged and Vulnerable Groups through Employment

The company supported disadvantaged and vulnerable groups through employment in 2025 as follows:

- Employment of 2 persons with disabilities, totaling 352,000 THB
- Outsourcing work to 2 persons with disabilities to work in government offices, totaling 240,000 THB
- Employment of elderly individuals in suitable positions to enhance their value and potential, totaling over 590,000 THB

5. Outstanding Establishment Award for Supporting Employment of Persons with Disabilities

The company received an Outstanding Establishment Award for supporting the employment of persons with disabilities in 2025.

6. Community and Social Support

The company supported communities and society through various community and educational activities, including:

- Financial support for community festivals and events, such as charity raffle contributions for King Taksin Day
- Organizing volunteer activities with schools, delivering happiness and encouragement to persons with disabilities and patients at Eden Park, Rayong Province, and participating in community sports activities such as distance running challenges and volleyball competitions

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
Total number of incidents or complaints related to business partner's rights violations (cases)	0	0	0
The total number of cases or complaints related to partner rights violations (Cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (cases)	0	0	0

4. Management Discussion and Analysis (MD&A)

4.1 Operation, financial condition and material changes

Operational overview

The company operates a business related to the production of aluminum and zinc die-cast parts according to customer requirements, primarily using molds for production in various industrial sectors, such as the automotive industry, electrical appliance industry, and agricultural machinery parts industry.

In 2025, the company's overall performance slightly decreased from 2024. This was due to a decrease in domestic sales value resulting from the sluggish domestic economy. However, in 2025, the company expanded its exports to the United States, increasing by 7 percent of total sales. The company improved its production processes by enhancing production efficiency and machine utilization, which resulted in reduced production costs. Overall, even though the total sales value decreased, the company maintained a better profitability ratio than in 2024.

Analysis on the operation and financial condition

Operating results and profitability

2025

- The company had a net profit of 62.88 million baht, representing 8.55% of total revenue, a decrease of 5.91 or 8.58%. Meanwhile, total revenue was 735.62 million baht, a decrease of 93.73 million baht or 11.3% from 2567. The main factor was a decrease in sales due to the sluggish domestic economy. However, the company was able to increase export sales to the United States by 7% of total sales, while production costs decreased due to increased efficiency in machine utilization and internal cost reduction.
- The company's gross profit margin was 22.52% of total revenue, an increase from 2567, when the gross profit margin was 20.76% of total revenue.
- The company's operating profit margin was 10.25% of total revenue.

2024

- The company had a net profit of 68.79 million baht, representing 8.29% of total revenue. This year, the company's total revenue was 829.35 million baht, an increase of 59.78 million baht or 7.78% from 2566, due to an increase in order volume from existing and new customers who are confident in the quality and price of the products.
- The company's gross profit margin was 20.76% of total revenue (or 19.49% of sales revenue), an increase from 2566, when the gross profit margin was 19.32% of total revenue.
- The company's operating profit margin was 11.32% of total revenue.

2023

- The company had a net profit of 54.61 million baht, representing 7.10% of total revenue, and total revenue was 769.56 million baht, an increase of 51.91 million baht or 7.23% from 2565.
- The company's gross profit margin was 19.32% of total revenue, an increase from 2565, when the gross profit margin was 14.42% of total revenue.
- The company's operating profit margin was 7.99% of total revenue.

Diagram of operating results and profitability

Million Baht

Performance	Y 2023		Y2024		Y2025	
	M.baht	%	M.baht	%	M.baht	%
Revenue	769.56	100.00%	829.35	100.00%	735.62	100.00%
Cost	(620.91)	-80.68%	(657.15)	-79.24%	(569.93)	-77.48%
Gross Profit	148.65	19.32%	172.20	20.76%	165.69	22.52%
Selling & Administrative exp.	(78.57)	-10.21%	(78.29)	-9.44%	(93.41)	-12.70%
Financial Cost	(8.42)	-1.09%	(4.76)	-0.57%	(5.40)	-0.73%
Corporated Tax	(7.05)	-0.92%	(20.36)	-2.45%	(4.00)	-0.54%
Net Profit	54.61	7.10%	68.79	8.29%	62.88	8.55%
Operating Profit	61.47	7.99%	80.82	9.74%	72.28	9.83%
Profit before Interest, Tax and Depre.	103.60	13.46%	126.29	15.23%	109.25	14.85%

Performance & Profitability

Asset management capability

The Company's total assets at year-end 2025, 2024, and 2023 were 650.25 million baht, 547.14 million baht, and 541.99 million baht, respectively.

- In 2025, the Company had total assets of 650.25 million baht, an increase of 103.11 million baht or 18.84 percent from 2024, primarily due to an increase in land and improvements by 35 million baht and an increase in machinery purchases by 61 million baht in 2025. Total assets comprised current assets of 313.64 million baht, representing 48.23 percent of total assets, and non-current assets of 336.61 million baht, representing 51.77 percent of total assets.
- In 2024, the Company had total assets of 547.14 million baht, an increase of 5.15 million baht or 0.95 percent from 2023. Total assets comprised current assets of 283.39 million baht, representing 51.80 percent of total assets, and non-current assets of 263.75 million baht, representing 48.20 percent of total assets.

- In 2023, the Company had total assets of 541.99 million baht, an increase of 28.32 million baht or 5.51 percent from 2022, primarily due to an increase in land, buildings, and equipment by 35.35 million baht resulting from increased machinery orders to meet growing customer demand. Total assets comprised current assets of 279.33 million baht, representing 51.54 percent of total assets, and non-current assets of 262.66 million baht, representing 48.46 percent of total assets.
 - The return on assets (ROA) in 2025 was 10.50 percent, a decrease from 2024 due to increased investment in land, buildings, and equipment. In 2024 and 2023, the ROA was 12.63 percent and 10.35 percent, respectively.
 - The asset turnover ratio in 2025 was 1.23 times, a decrease from 2024 due to a reduction in sales revenue. In 2024 and 2023, the ratios were 1.52 times and 1.46 times, respectively.
 - Net trade receivables and accrued income in 2025 amounted to 115.89 million baht, a decrease from 2024 due to a reduction in sales revenue. In 2024, the balance was 131.18 million baht, and in 2023, it was 121.40 million baht.
 - The trade receivables turnover ratio in 2025 was 5.85 times, a decrease compared to 2024 due to reduced sales revenue. In 2024, it was 6.46 times, an improvement compared to 2023, where it was 6.23 times.
 - The average collection period in 2025 was 62 days, an increase from 2024, where it was 56 days. This is an improvement compared to 2023, where it was 59 days.
 - Inventory in 2025 amounted to 94.40 million baht, a decrease of 11.40 million baht from 2024, due to reduced sales revenue and stricter control over inventory storage and shelf life. In 2024, it was 105.80 million baht, an increase from 2023, which was 92.91 million baht. • The inventory turnover ratio in 2025 was 5.69 times, in 2024 it was 6.61 times, and in 2023 it was 7.57 times.
 - The average inventory holding period in 2025 was 64 days, in 2024 it was 55 days, and in 2023 it was 48 days. Due to increased production volume and higher orders at the beginning of 2026, inventory must be stocked to accommodate this.

Diagram of asset management capability

Million Baht

Statement of Financial Position	Y 2023		Y2024		Y2025	
	M.baht	%	M.baht	%	M.baht	%
Total Assets	541.99	100.00%	547.14	100.00%	650.25	100.00%
Current Assets	279.33	51.54%	283.39	51.80%	313.64	48.23%
Total Liabilities	285.61	52.70%	234.63	42.88%	290.70	44.71%
Current Liabilities	223.86	41.30%	172.47	31.52%	164.62	25.32%
Share's holders	256.38	47.30%	312.50	57.12%	359.55	55.29%

Million Baht

Account Receivable Table	Y 2023		Y2024		Y2025	
	M.baht	%	M.baht	%	M.baht	%
Receivable & Accured Income	87.26	71.88%	96.38	73.47%	90.97	78.50%
Current						
Overdue						
Less than or equal 90 days	23.40	19.27%	16.41	12.51%	17.49	15.09%
More than 90 days	10.74	8.85%	18.39	14.02%	9.92	8.56%
Total	121.40	100.00%	131.18	100.00%	118.38	102.15%
Less Allowance for doubtful	0.00	0.00%	0.00	0.00%	(2.49)	-2.15%
Receivable & Accured Income (Net)	121.40	100.00%	131.18	100.00%	115.89	100.00%

Million Baht

Inventory Table	Y 2023		Y2024		Y2025	
	M.baht	%	M.baht	%	M.baht	%
Finished Goods	22.25	23.95%	34.34	32.46%	38.64	40.93%
Work in Process	57.33	61.70%	56.47	53.37%	38.23	40.50%
Raw Material	5.85	6.30%	4.71	4.45%	5.08	5.38%
Spare part	10.62	11.43%	11.99	11.33%	14.70	15.57%
Mold	0.00	0.00%	1.22	1.15%	0.68	0.72%
Total	96.05	103.38%	108.73	102.77%	97.33	103.10%
Less Allowance for devaluation of inventories	(3.14)	-3.38%	(2.93)	-2.77%	(2.93)	-3.10%
INVENTORY (NET)	92.91	100.00%	105.80	100.00%	94.40	100.00%

Assets Management

Liquidity and capital adequacy

In 2025, the Company had cash flow from operations of 131.23 million Baht, an increase of 42.67 million Baht from 2024 and an increase of 40.79 million Baht from 2023. This was due to net profit, inventory management, and accrued income. Cash flow from investing activities amounted to 52.73 million Baht, resulting from the purchase of machinery to support increased orders. Cash flow from financing activities amounted to (22.72) million Baht, due to the repayment of short-term and long-term loans, including lease-purchase debt payments, and dividend payments to shareholders of (15.83) million Baht. Meanwhile, in 2025, long-term borrowings from financial institutions increased by 50 million Baht, primarily for land and buildings, and investment in machinery and energy-saving solar panels.

- The debt-to-equity ratio in 2025 was 0.81 times, an increase from 2024, due to an increase in long-term borrowings for investment. In contrast, the ratio was 0.75 times in 2024 and 1.11 times in 2023.
- The liquidity ratio in 2025 was 1.91 times, an increase from 2024, due to a decrease in short-term loan obligations by 21 million Baht. The ratio was 1.64 times in 2024 and 1.26 times in 2023.

- The debt service coverage ratio in 2025 was 3.14 times, a decrease from 2024, due to a decrease in earnings before interest and depreciation, coupled with an increase in debt obligations due within one year. The ratio was 6.18 times in 2024 and 3.87 times in 2023.
- The interest coverage ratio in 2025 was 20.81 times, 26.53 times in 2024, and 12.30 times in 2023.

Diagram of liquidity and capital adequacy

Cashflows & Liquidity	Y 2023	Y2024	Y2025
	M.baht	M.baht	M.baht
Net Cashflows provided by operating	90.44	88.60	131.23
Net Cashflows used in investing	(12.48)	(24.50)	(52.73)
Net Cashflows used in financing	(54.52)	(78.92)	(22.72)
Net Increase (Decrease) Cashflows	23.44	(14.82)	55.78
Cash and Cash Equivalents at Beg.	13.28	36.72	21.90
Cash and Cash Equivalents at End.	36.72	21.90	77.68

Cashflows & Liquidity

Debt obligations and management of off-balance sheet

The Bank issued a letter of guarantee for electricity usage to the company, amounting to 2.607 million Baht.

Material Transaction (MT) and Related Party Transaction (RPT)

Related party transactions between related entities include sales and purchases of goods and intercompany rental fees. The pricing policy for these transactions is based on market prices comparable to those with third parties, while rental fees are determined by contractual agreement.

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

The Company's business operations in the future may be affected by several external factors that are beyond the Company's control. One of the key factors is the structural transformation of the global automotive industry, which is gradually shifting from internal combustion engine (ICE) vehicles to electric vehicles (EVs). This transition is driven by environmental policies, energy strategies, and sustainability initiatives adopted by many countries around the world. Such changes may significantly impact the demand structure for automotive components in the market, as well as the technologies used in manufacturing processes. As a result, businesses within the automotive supply chain may need to adapt by investing in new technologies, upgrading machinery and production systems, and adjusting their business strategies to align with evolving industry trends.

In addition, the slowdown in the domestic economy is another important factor that may affect the Company's operations. A weakened economic environment may lead to reduced consumer purchasing power, which could subsequently decrease demand for new vehicles in the market. This situation may affect the overall production volume of the automotive industry and potentially reduce orders from the Company's customers within the supply chain. Furthermore, increases in bank interest rates may lead to higher financing costs for both businesses and consumers, which could influence investment decisions as well as the purchase of high-value products such as automobiles.

Financial factors in the global market also play a significant role. Fluctuations in the exchange rate between the Thai Baht and the U.S. Dollar may impact the Company's financial performance, particularly in cases where the Company imports machinery, or engages in international trade transactions. Changes in exchange rates may lead to increases or decreases in production and import costs depending on market conditions. Moreover, international trade measures, including import tariffs imposed by the United States or other trade protection policies, may affect global supply chains and the export potential of businesses in the automotive industry.

At the same time, geopolitical tensions and international conflicts, including wars in certain regions of the world, may contribute to volatility in global energy prices and potentially cause energy costs to rise in the future. Higher energy prices may lead to increased production and operational costs across the industrial sector. These factors represent significant external risks that the Company continues to closely monitor and assess in order to prepare appropriate strategies and ensure its ability to adapt to changes in the economic and industrial environment in a sustainable manner over the long term.

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
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Assets			
Cash And Cash Equivalents (ThousandTHB)	36,720.41	21,902.18	77,673.83
Trade And Other Receivables - Current - Net (ThousandTHB)	121,402.40	131,182.47	115,887.45
Inventories - Net (ThousandTHB)	92,904.96	105,801.47	94,401.22
Contract Assets - Current (ThousandTHB)	0.00	0.00	0.00
Other Current Assets (ThousandTHB)	27,927.63	24,508.26	25,673.91
Total Current Assets (ThousandTHB)	279,333.71	283,394.38	313,636.41
Property, Plant And Equipment - Net (ThousandTHB)	245,359.91	255,441.15	329,942.44
Right-Of-Use Assets - Net (ThousandTHB)	9,790.15	5,907.39	4,681.27
Intangible Assets - Net (ThousandTHB)	551.24	701.48	1,465.02
Other Non-Current Assets (ThousandTHB)	3,205.97	1,691.97	522.50
Total Non-Current Assets (ThousandTHB)	262,657.27	263,741.99	336,611.22
Total Assets (ThousandTHB)	541,990.98	547,136.37	650,247.64
Liabilities			

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Bank Overdrafts And Short-Term Borrowings From Financial Institutions (ThousandTHB)	60,000.00	26,000.00	5,000.00
Trade And Other Payables - Current (ThousandTHB)	126,193.26	111,341.50	116,448.95
Current Portion Of Long-Term Debts (ThousandTHB)	11,129.85	8,710.37	12,740.09
Current Portion Of Lease Liabilities (ThousandTHB)	15,653.67	11,736.61	23,075.95
Income Tax Payable (ThousandTHB)	0.00	7,241.63	3,506.99
Other Current Liabilities (ThousandTHB)	10,879.28	7,435.73	3,850.31
Total Current Liabilities (ThousandTHB)	223,856.05	172,465.84	164,622.28
Non-Current Portion Of Long-Term Debts (ThousandTHB)	25,931.94	17,217.92	40,145.39
Financial Institutions (ThousandTHB)	25,931.94	17,217.92	40,145.39
Non-Current Portion Of Lease Liabilities (ThousandTHB)	18,407.35	14,303.03	57,453.23
Long-Term Provisions (ThousandTHB)	182.39	3.30	3.30
Provisions For Employee Benefit Obligations - Non-Current (ThousandTHB)	12,329.79	13,886.82	15,320.43
Deferred Tax Liabilities (ThousandTHB)	4,898.53	16,757.65	13,152.31

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Total Non-Current Liabilities (ThousandTHB)	61,750.00	62,168.70	126,074.66
Total Liabilities (ThousandTHB)	285,606.05	234,634.54	290,696.94
Shareholders' equity			
Issued And Paid-Up Share Capital (ThousandTHB)	158,331.12	158,331.12	158,331.12
Paid-Up Ordinary Shares (ThousandTHB)	158,331.12	158,331.12	158,331.12
Premium (Discount) On Share Capital (ThousandTHB)	20,828.53	20,828.53	20,828.53
Retained Earnings (Deficits) (ThousandTHB)	77,225.29	133,342.19	180,391.06
Retained Earnings - Appropriated (ThousandTHB)	7,207.26	15,833.11	15,900.00
Legal And Statutory Reserves (ThousandTHB)	7,207.26	15,833.11	15,900.00
Retained Earnings (Deficits) - Unappropriated (ThousandTHB)	70,018.03	117,509.08	164,491.06
Total Equity (ThousandTHB)	256,384.93	312,501.83	359,550.70
Total Liabilities And Equity (ThousandTHB)	541,990.98	547,136.37	650,247.64

Summary of income statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Statement of Comprehensive Income			
Revenue From Operations (ThousandTHB)	760,952.11	816,266.54	722,976.73
Revenue From Sales (ThousandTHB)	760,952.11	816,266.54	722,976.73
Interest And Dividend Income (ThousandTHB)	928.83	873.47	680.69
Interest Income (ThousandTHB)	928.83	873.47	680.69
Other Income (ThousandTHB)	7,686.83	12,212.54	11,963.64
Total Revenue (ThousandTHB)	769,567.78	829,352.55	735,621.05
Costs (ThousandTHB)	620,912.13	657,154.44	569,930.56
Selling And Administrative Expenses (ThousandTHB)	78,572.76	78,294.25	90,299.87
Selling Expenses (ThousandTHB)	7,964.14	8,249.91	18,591.78
Administrative Expenses (ThousandTHB)	70,608.62	70,044.34	71,708.09
(Reversal Of) Expected Credit Losses (ThousandTHB)	0.00	0.00	2,489.50
(Reversal Of) Loss On Impairment (ThousandTHB)	0.00	0.00	616.02
Total Cost And Expenses (ThousandTHB)	699,484.89	735,448.69	663,335.95

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Profit (Loss) Before Finance Costs And Income Tax Expense (ThousandTHB)	70,082.89	93,903.86	72,285.10
Finance Costs (ThousandTHB)	8,419.95	4,759.16	5,398.37
Income Tax Expense (ThousandTHB)	7,047.36	20,102.40	4,004.75
Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	54,615.58	69,042.30	62,881.98
Net Profit (Loss) For The Period (ThousandTHB)	54,615.58	69,042.30	62,881.98
Net Profit (Loss) For The Period / Profit (Loss) For The Period From Continuing Operations (ThousandTHB)	54,615.58	69,042.30	62,881.98
Total Comprehensive Income (Expense) For The Period (ThousandTHB)	54,615.58	68,783.39	62,881.98
Net Profit (Loss) Attributable To : Owners Of The Parent (ThousandTHB)	54,615.58	68,783.39	62,881.98
Total Comprehensive Income (Expense) Attributable To : Owners Of The Parent (ThousandTHB)	54,615.58	68,783.39	62,881.98
Basic Earnings (Loss) Per Share (Baht/Share) (ThousandTHB)	0.17247	0.21803	0.19858
EBITDA (ThousandTHB)	103,604.31	126,296.12	109,253.56

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Normalize Profit (ThousandTHB)	69,587.16	93,030.39	74,709.93

Summary of cash flow statement

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Cash flow statement			
Net Profit (Loss) Attributable To Owners Of The Parent For The Period (ThousandTHB)	54,615.58	69,042.30	62,881.98
Depreciation And Amortisation (ThousandTHB)	33,521.42	32,392.26	36,968.46
(Reversal Of) Expected Credit Losses (ThousandTHB)	0.00	0.00	2,489.50
(Gains) Losses On Foreign Currency Exchange (ThousandTHB)	252.39	187.55	64.41
(Reversal Of) Impairment Loss Of Fixed Assets (ThousandTHB)	0.00	0.00	616.02
Dividend And Interest Income (ThousandTHB)	(928.83)	(873.47)	(680.69)
Interest Income (ThousandTHB)	(928.83)	(873.47)	(680.69)
Finance Costs (ThousandTHB)	8,419.95	4,759.16	5,398.37

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Income Tax Expense (ThousandTHB)	7,047.36	20,102.40	4,004.75
Employee Benefit Expenses (ThousandTHB)	0.00	1,233.39	1,433.61
Cash Flows From (Used In) Operations Before Changes In Operating Assets And Liabilities (ThousandTHB)	103,529.36	126,843.59	113,176.41
(Increase) Decrease In Trade And Other Receivables (ThousandTHB)	1,065.23	(3,962.87)	3,380.76
(Increase) Decrease In Inventories (ThousandTHB)	(19,838.89)	(12,040.14)	11,998.19
(Increase) Decrease In Other Operating Assets (ThousandTHB)	(3,908.39)	(2,576.66)	11,857.32
Increase (Decrease) In Trade And Other Payables (ThousandTHB)	7,252.96	(17,927.98)	4,400.31
Increase (Decrease) In Other Operating Liabilities (ThousandTHB)	(69.28)	(3,622.65)	(3,585.43)
Cash Generated From (Used In) Operations (ThousandTHB)	89,225.97	86,713.29	141,227.56
Interest Received (ThousandTHB)	920.68	659.89	738.86
Income Tax (Paid) Received (ThousandTHB)	288.90	1,232.06	(10,736.29)
Net Cash From (Used In) Operating Activities (ThousandTHB)	90,435.55	88,605.24	131,230.13

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
(Increase) Decrease In Short-Term Investments (ThousandTHB)	0.00	4,128.32	0.00
Proceeds From Disposal Of Fixed Assets (ThousandTHB)	1,132.98	16.34	69.36
Payment For Purchase Of Fixed Assets (ThousandTHB)	(13,612.19)	(28,644.26)	(52,804.22)
Property, Plant And Equipment (ThousandTHB)	(13,537.19)	(28,271.50)	(51,796.72)
Intangible Assets (ThousandTHB)	(75.00)	(372.75)	(1,007.50)
Net Cash From (Used In) Investing Activities (ThousandTHB)	(12,479.21)	(24,499.59)	(52,734.86)
Increase (Decrease) In Bank Overdrafts And Short-Term Borrowings - Financial Institutions (ThousandTHB)	(846.22)	(34,000.00)	(21,000.00)
Proceeds From Borrowings (ThousandTHB)	0.00	0.00	50,000.00
Proceeds From Long-Term Borrowings (ThousandTHB)	0.00	0.00	50,000.00
Proceeds From Long-Term Borrowings - Financial Institutions (ThousandTHB)	0.00	0.00	50,000.00
Repayments On Borrowings (ThousandTHB)	(18,457.80)	(11,171.80)	(8,737.80)
Repayments On Short-Term Borrowings (ThousandTHB)	0.00	0.00	0.00

	THB		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
	Separate	Separate	Separate
	AUDITED	AUDITED	AUDITED
Repayments On Short-Term Borrowings - Financial Institutions (ThousandTHB)	0.00	0.00	0.00
Repayments On Long-Term Borrowings (ThousandTHB)	(18,457.80)	(11,171.80)	(8,737.80)
Repayments On Long-Term Borrowings - Financial Institutions (ThousandTHB)	(17,547.80)	(11,171.80)	(8,737.80)
Repayments On Long-Term Borrowings - Related Parties (ThousandTHB)	(910.00)	0.00	0.00
Repayments On Lease Liabilities (ThousandTHB)	(22,330.45)	(17,924.01)	(24,958.57)
Dividend Paid (ThousandTHB)	(6,649.91)	(12,666.48)	(15,833.11)
Interest Paid (ThousandTHB)	(6,233.80)	(3,161.59)	(2,194.14)
Net Cash From (Used In) Financing Activities (ThousandTHB)	(54,518.18)	(78,923.88)	(22,723.62)
Net Increase (Decrease) In Cash And Cash Equivalent (ThousandTHB)	23,438.16	(14,818.23)	55,771.65
Cash And Cash Equivalents, Beginning Balance (ThousandTHB)	13,282.25	36,720.41	21,902.18
Cash And Cash Equivalents, Ending Balance (ThousandTHB)	36,720.41	21,902.18	77,673.83

Key financial ratios

	2023	2024	2025
Liquidity ratio			
Current ratio (times)	1.26	1.64	1.91
Quick ratio (times)	0.72	0.89	1.18
Cash flow liquidity ratio (times)	0.40	0.51	0.80
Average account receivable turnover (times)	6.23	6.46	5.85
Average collection period (days)	59.00	56.00	62.00
Average finish goods turnover (times)	28.40	23.22	16.00
Average finish goods turnover period (days)	13.00	16.00	23.00
Average inventory turnover (times)	7.57	6.61	5.69
Average inventory turnover period (days)	48.00	55.00	64.00
Average account payable turnover (times)	3.42	4.06	4.40
Average payment period (days)	107.00	90.00	83.00
Average cash cycle (days)	0.00	22.00	44.00
Profitability ratio			
Gross profit margin (%)	17.86	19.49	21.17

	2023	2024	2025
Operating margin (%)	8.08	11.32	9.83
Other income to total income (%)	1.12	1.58	1.72
Cash from operation to operating profit (%)	147.14	94.35	181.56
Net profit margin (%)	7.10	8.29	8.55
Return on equity (ROE) (%)	23.50	24.18	18.71
Financial policy ratio			
Total debts to total equity (times)	1.11	0.75	0.81
Interest coverage ratio (times)	12.30	26.53	20.81
Interest bearing debt to EBITDA ratio (times)	1.27	0.62	1.23
Debt service coverage ratio (times)	3.87	6.18	3.05
Dividend payout ratio (%)	24.41	26.32	20.16
Efficiency ratio			
Return on asset (ROA) (%)	10.35	12.63	10.50
Return On Fixed Assets (%)	34.99	40.40	34.11
Asset turnover (times)	1.46	1.52	1.23

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* : SIAM TRUTH AUDIT COMPANY LIMITED

Address/location : No. 338, Preecha Complex Building A, 8th Floor,
Ratchadaphisek Road.

Subdistrict : SAM SEN NOK

District : HUAI KHWANG

Province : Bangkok

Postcode : 10310

Telephone : +66 2275 9599,+669 4559 3894

List of auditors : Mr BUNJONG PICHAYAPRASAT

License number : 7147

Legal advisor or manager under management agreement

Name of legal advisor / manager under management agreement No. 1

Name of legal advisor / manager under management : Chanidapa Praditsin
agreement

Address/location : 111/42 Soi Nawamin111

Subdistrict : Nawamin

District : Bungkum

Province : Bangkok

Postcode : 10230

Telephone : 0817537786

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? : No

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

Good Corporate Governance Policy in accordance with the Good Corporate Governance Policy for Listed Companies 2012 of the Stock Exchange of Thailand.

The Company is fully aware, and gives all its attention to the “Good Corporate Governance”. The Company believes that the good corporate governance reflects the efficient and transparent management system, which will help promoting the confidence of the Shareholders, investors and all parties involved and will ultimately lead to a sustainable growth of the Company and an increase in value. The Company has continuously encouraged the implementation of good corporate governance by advising the directors and the management to develop good corporate governance and the practices in accordance with the international standards. This is done by following the good corporate governance, as directed by the Stock Exchange of Thailand, and adapts it to the Company’s corporate governance. Measures are taken to further improve the said policies in accordance with the guidelines of the Stock Exchange of Thailand, which may change in the future to be better suited for the evolving environment of the Company. The practices cover 5 categories as follows;

1. Shareholders’ Rights

The Company is fully aware and gives its utmost attention to the rights of the Shareholders. This is shown by not taking any actions which may violate or reduce the rights of the Shareholders, including encouraging the Shareholders to use their rights. The basic rights of the Shareholders are, trading or transferring shares, sharing profits with the Company, receiving sufficient information about the Company, attending the meetings to use their rights to vote for appointing or removing the directors, appointing the auditors and any issues which have a direct impact to the Company for example, dividend allocation, setting or amending the regulations and the Memorandum of association, decreasing or increasing the capital and authorizing special transactions.

The Company has the policy to promote convenience for the shareholders, including the institutional investors by holding the meeting in the place with sufficient access from the public transport so that the shareholders can easily attend the meetings. The Company always provides information, dates, time, place and agendas including all relevant information for making decisions to the Shareholders prior to the meeting and also notifies the shareholders about all the requirements, as well as the voting procedures. The Company encourages the Shareholders to exercise their rights to fully attend the meeting and to vote, and also to express their opinions and raise any questions relating to the Company in the meeting. The Shareholders may also submit the inquiries or agendas prior to the meeting. The Shareholders may also appoint a proxy to attend the meeting in the case of their absence.

2. Equal Practice to Shareholders

The Company treats all shareholders fairly and equally, no matter the Shareholders who are Executives, non – Executive, foreign Shareholders and minor shareholders which reinforce the confidence in the shareholders that the board and the management has taken great care in the spending of the shareholders funds which is the main factor in creating the confidence for investing with the Company. The Board of Directors holds the responsibility to make sure that all shareholders are treated fairly and that all their basic rights have been met equally.

The Board of Directors have arranged for the Shareholders Meeting in a way that encourages equal practice to all shareholders and give the chance even for minor shareholders to propose any individuals to take the position as directors, prior to the meeting and in an appropriate time frame. The Company also allows the shareholders who cannot attend the meeting themselves to let their proxies attend the meeting, and also have the rights to vote in their stead.

The Board of Directors has stated the methods to protect and prevent the use of the internal information in writings and will announce this as guidelines for all members of the organization.

3. Stakeholders' Roles

The Company is fully aware of its responsibility and practices to different groups of stakeholders and will seek the mutual benefits so that all groups of stakeholders can be confident that their rights will be fully protected and well exercised. This has been set as a guideline to follow in order to clearly meet the demands of all groups of the stakeholders as stated in the "Code of Conducts and Business Ethics" and will promote the Board of Directors, the management team including the workers to regard this as the fundamental principles for working in the Company and to take it as the important responsibility for all members.

4. Information Disclosure and Transparency

The Company prioritizes the disclosing of all important information relating to the Company, both financial and non-financial information through an accurate, complete, on-time and transparent channel which is easy to access, fair and respectable.

The Company believes that the quality of the financial related reports is something that the shareholders and the outside information give the utmost importance to, the Board of Directors will make sure that all the information displayed in the financial reports are accurate and follow the general standard accounting practices and have been evaluated by an independent auditor. The Company has appointed the Audit Committee, which consists of independent directors who takes responsibility for the quality of the financial report and the internal control. The Board of Directors' reports, Audit Committee's report and the auditor's reports

Other than disclosing the information through the Company's website at www.sankothai.net, both in Thai and English, for the past year, the Executives of the Company had met with analysts, investors and shareholders as appropriate, on day, for example at the MAI forum hosted by the MAI Stock Exchange and through other appointments for interviewing by the medias and other investors and analysts. In many occasions, the information had been featured in printed

5. Responsibilities of the Board of Directors

The Board of Directors has the vital role of overseeing the operation to ensure the benefits of the Company. The Board of Directors takes action in place of the shareholders and is independent from the management.

The Board of Directors must have leadership, visions and can make an independent decision for the benefits of the Company and for the shareholders. In order to do so, the system is in place to clearly separate the responsibilities between the Board of Directors and the management, and to ensure that all of the Company's activities proceed in a lawful and ethical way

The Board of Directors consists of personnel with various qualifications, not only skills and experiences but also specialized talents that are useful to the Company, including their devotion and dedication to strengthen the Company and the Board of Directors. The procedure to elect the Board of Directors, so that they can be appointed by the shareholders, have been done transparently with no influences of the shareholders or from the management team and is assuring to the outside individuals.

To ensure that the Board of Directors can work efficiently and the effectively, the Board of Directors had asked for the Audit Committee to help supporting the directors in the area of financial reports, internal control system's efficiency and executing the rules, regulations and all codes of ethics to promote good corporate governance.

Each director has a good understanding of their responsibilities as Board of Directors and to operate the Company, always ready to share their opinions independently and constantly improve themselves to adapt to the modern times. The Board of the Directors holds this position with honesty, carefully and thoughtfully by considering the benefits of the Company and being fair to all shareholders, giving all information fully and completely.

Good Corporate Governance policies and guidelines according to the CG Code by the Securities and Exchange Commission, Thailand.

Principle 1: Establish clear leadership role and responsibilities of the Board

The Board of Directors understands and is aware of the responsibilities as the leader that oversee the Organization with good governance. This includes establishing goals and objectives, establishing strategies, work policies as well as allocating vital resources in order to achieve the said targeted goals. The Board of Directors must follow up, evaluate and report the performance for creating sustainable value to the business. The governance outcome should consist of; competitiveness and performance with long-term perspective, good corporate citizenship, and corporate resilience. The Board of Directors is responsible for enforcing the employees to uphold the duty of care and the duty of loyalty, and operate under the rule of laws and the shareholders' resolution. The Board understands the roles and responsibilities and give clear missions and responsibilities to the CEO, including following up on any given tasks as necessary.

Principle 2: Define objectives that promote sustainable value creation

The Board of Directors defines core objectives of the business that promote sustainable value creation. The objectives must match the value creation for the business, customers, stakeholders and the society as a whole. The Board must ensure that the objectives and goals, including medium term and/or annual strategy also matches the objectives of the business by safely introducing adequate innovation and technology.

The Board of Directors clearly considers all appropriate directions and strategies for operating the business, including human resource development to make sure that the said strategies allow the business to function effectively and efficiently under various circumstances. The Company has the visions and organizational cultures that reflect the good corporate governance.

Principle 3: Strengthen Board Effectiveness

The Board of Directors have established and sufficiently revised the structure of the Board to lead the Organization to the targeted goals and objectives. This is done by selecting the most appropriate individual to be the Chairman and carry on the selection process of the Directors clearly and transparently. The remuneration of the Board will be approved by the shareholders fairly and appropriately. The Board of Directors will all carry out their duty responsibly and allocate their time suitably for the job.

The Board of Directors annually evaluates the performance of the Board, sub committees and individual Directors, where the evaluation result will be used further to improve the performance. The Board of Directors must all understand the roles, nature of the business and the laws relating to the business, including providing the support so that all Directors can improve their skills and carry out their duty splendidly. The Board of Directors must ensure that the operation runs smoothly, can access necessary information, and has the Company's Secretary with adequate experience to support the Board's performance.

Principle 4: Ensure effective CEO and people management

The Board of Directors selects and ensures that the CEO and high level Executives have adequate skills and experience necessary to drive the Organization to its goals. The Board makes sure that there are suitable remuneration and performance evaluation for the members of the Organization, to improve their skills, abilities, experiences and provides adequate motivations. The Board of Directors understand the structure and the relationship of the shareholders that may affect the management and the business operation.

Principle 5: Nurture innovation and responsible business

The Board of Directors emphasizes on supporting and promoting innovation that creates value to the Organization together with providing benefits to the customers or stakeholders, as well as being responsible to the environment.

The Board of Directors follow up and makes sure that the business operates with responsibility to the society and to the environment as reflected in the operational plan. This is so that all parties proceed by abiding to the core objectives, goals and the strategies of the Company.

The Board of Directors oversee the allocation of resources efficiently and effectively by considering the impact of the value chain, so that the goals and objectives can be achieved sustainably.

The Board of Directors manages the organizational information technology that matches the requirements of the Company, including overseeing the use of IT to create business opportunities and to improve the risks management. In order to achieve the objectives and core missions of the Company, the Board of Directors also covers risks management in terms of information technology, as well as establishing policies to safely protect the information.

Principle 6: Strengthen effective risk management and internal control

The Board of Directors makes sure that there are risk management system and internal control that allows the Company to achieve its objectives effectively, under the laws, regulations and standards related. The Board improves and develops the risks management process constantly by arranging independent auditors to be responsible for inspecting and evaluating the risks management and internal control systems, as well as reporting and disclosing their findings in the annual report.

The Board has set up the Audit Committee that can work effectively and independently with the qualifications and responsibilities as indicated by the Securities and Exchange Commission and the Stock Exchange of Thailand.

The Board of Directors have monitored and managed the conflicts of interests that may happen between the Company and the management, the Directors or the shareholders, including preventing the unlawful use of assets, information, opportunities and undesirable business transactions with any parties relating to the Company.

The Board has clear anti-corruption policies, including supporting activities that promotes awareness of the employees to abide by the law and all relating regulations in each level of the Organization, and to the external parties. The Company establishes channel to listen to claims and whistle blowers through the website with complete procedures to verify the information (record, follow up, solve the problem) and to report to the Board of Directors. The Company provides protection measures to whistle blowers that honestly reports the leads.

Principle 7: Ensure disclosure and financial integrity

The Board of Directors is responsible for selecting the person in charge of preparing financial reports and disclosing all significant information sufficiently, correctly and on time, and overseeing the financial liquidity and affordability ratio. The individual must possess necessary skills and experience suitable for this responsibility. This individual may be the Chief of Accounting and Finance, Accountant, Auditor, Company's Secretary, and Investor Relation. In the case of a financial crisis, the Board prepares back up plan or any other methods of resolving financial situation. The Board is aware of the rights of stakeholders and has arranged for the representative to communicate with the shareholders. This individual must understand the Company's business, including its objectives, goals, values and can communicate well with investors and capital market such as Directors or the CEO. The Board promotes the use of IT in disclosing information. Other than publishing through the Stocks Exchange of Thailand as required, the Board of Directors also publishes the information both in Thai and English through other channels such as the Company's website and provides up-to-date information, accessible for all parties.

Principle 8: Ensure engagement and communication with shareholders

The Board of Directors ensures that the shareholders engage in making important decisions of the Company fairly and equally as stated in the Company's corporate governance guidelines. The Board promotes shareholders participation in the shareholders' meeting and allow the shareholders to exercise their rights effectively and transparently. The shareholders can add agendas prior to the meeting and if the agenda is not approved, the Board must notify the shareholders.

The minority shareholders can propose the individuals to take the position of Directors. The Board of Directors must disclose such information to the shareholder in advance and also publish the regulations on the Company's website and make sure that the meeting invitations contain complete and accurate information as per the rights of the shareholders, both in Thai and English language. The invitation must be sent out and revealed publicly at least 28 days before the meeting. The Board of Directors and all Executives must be present so that the shareholders can inquire on any relating matters. The Company will disclose the meeting's resolutions and the result of the votes on the next day,

through the information channel of the Stock Exchange of Thailand and on the Company's website. The copy of the shareholders meeting minutes will be sent to the Stock Exchange of Thailand within 14 days since the day of the shareholders meeting.

Reference link for the full version of corporate governance : <https://sanko.listedcompany.com/cg.html>

policy and guidelines

Page number of the reference link : 5-11

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, Independence of the board of directors from the management, Director development, Board performance evaluation

Nomination of directors

Nomination

1. The Board of Directors

The selection of the individuals for the position of the Board of Directors have been nominated by the Nomination and Remuneration Committee. which will consider from the qualifications as per the Section 68 of the Public Limited Company Act B.E 2535 and as per the related announcement by the Securities and Exchange Commission. Moreover, the Board of Directors will consider experts from various fields to take up the positions which will be beneficial to the company for advising and giving opinions on many issues. The person must have a strong leadership, visions, morals and ethics with a clean, transparent work profiles and can make an independent decision. Once this is decided, the names will be presented in the Shareholders Meeting for appointment.

Directors shall be elected by the General Meeting of Shareholders under the criteria and procedures as follows;

- a) A shareholder has one vote per one share.
- b) In the election, the shareholders may vote to the nominee individually or many persons at a time depending on the decision of the meeting. The share holders may utilize the vote as per a) to vote, but cannot distribute different amount of votes to many different nominees.
- c) The person who receives the votes of the highest number and the next persons in the order of the number of votes received shall be elected Directors in the number permitted. In case the next persons in the order of the number of votes received obtain equal numbers of votes and the number of such persons exceeds the remaining number of Directors permitted, the Director to be elected therefore shall be decided by the Chairman.

At the Annual General Meeting of shareholders one-third of the Directors, or if their number is not multiple of three, then the number nearest to one-third must retire from office. A retiring director is eligible for re-election. The directors, who will retire in the first and second year after the company is listed, will cast lots to see who will retire in the following years and the director with the longest time on the post will retire from office. The retired directors may be re-elected back into position again.

In case the post of a Director has been vacated owing to reasons other than by completion of his tenure, the Board of Directors shall elect a qualified person, who does not have any prohibitive attributes pursuant to Section 68 of the Public Limited Company Act B.E. 2535 as a replacement Director for subsequent meetings of the Board of Directors

unless the remaining period of the tenure is less than two months. The person who becomes a replacement Director may remain so as long as his/her time as Directors allowed, and must have the approval of no less than 3 out of 4 of the remaining directors.

In addition, the Board of Directors must consist of at least 1 in 3 Independent Directors from all of the Company's directors but no less than 3 persons.

The Definition of Independent Directors "Independent Director"

Independent Director is the person who has no relation at all to the management of the company and/or the operation of the Company's business. This person is independent from major shareholders and from Company's executives, including the close relatives of the said people and can express their opinions freely by considering the benefits of the Company and of the Shareholders first.

Qualifications of Independent Directors

1. Must be a person with qualifications that does not violate the rules, regulations and any other applicable laws.

2. Holding shares not exceeding 1% of the total number of shares with voting rights of the Company, its parent company, subsidiary company, associate company, or juristic persons which may have conflicts of interests by counting also the shares of relating persons.

3. Neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company, major shareholder or controlling person, unless the foregoing status has ended not less than 2 years before the appointment date.

4. Not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the Company or its subsidiary company.

5. Neither having nor used to have a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than 2 years before the appointment date.

6. Neither being nor used to be an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company. , its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than 2 years before the appointment date.

7. Neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding 2 million baht per year from the Company, its parent company, subsidiary company, associate company, or juristic persons which may have conflict of interests, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than 2 years before the appointment date.

8. Not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to a major shareholder of the Company.

9. Not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.

10. Not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding 1% of the total number of shares with voting rights of other

company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company.

11. Independent Directors must immediately notify the Board of the Directors in any situation which may jeopardize their qualifications as the Independent Director of the Company. Once the Independent Directors have been appointed as per the above qualifications, the independent director may be assigned by the Board of Directors to take part in the business decision of the Company, its parent company, subsidiary company, associate company, same level subsidiary company, with juristic persons who may have conflict of interests, provided that such decision shall be in the form of collective decision.

2. The Audit Committee

The Remuneration Committee will select, approve and present to the Board of Directors for approval and once more proposing to the shareholders meeting to authorize the Audit Committee. The Audit Committee Directors must be no less than 3 people with at least one person in the field of accounting and finance. The Directors must possess the characteristics as regulated by the securities law and the SET.

3. Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) was established for the first time by the Board of Directors' Meeting No.3/2017 on August 10, 2017 to support the good governance of the company. The committee is responsible for setting the company's policy and criteria in the selection of directors and determining the remuneration of the Board of Directors, sub-committees and Chief executive officer. Also, to recruit, select, and nominate the right person to be a director as well as to set the remuneration for a director. This includes working on other assigned tasks and present to the Board of Directors and/or to the Shareholders' Meeting.

Composition of the Nomination and Remuneration Committee

1. The NRC is to be appointed by the Board of Directors company's committee and has to comprise of not less than three persons, being the Company's directors and executives.

2. The independent director shall be the Chairman of the NRC.

The Office Term

1. The NRC's member has the office term has a tenure as the term of the Board of Director member.

2. The NRS's member may be re-appointed as the Board of Directors see as appropriate.

3. Apart from vacating upon the end of office term stated in Item 3.1, the Audit Committee's member will retire from the office upon the following conditions:

1. Resignation

2. Dismissal by the Board of Directors

4. The Board of Directors has power to appoint a new member of the NRC as to resume the operation and to substitute the member of the NRC who is out of office term according to Item 3.1 or Item 3.3. The substituted member can only be in the office within the remaining term of the member he/she replaced.

4. Executive Board

Requirements and Qualifications

1. The Executive Committee consists of the Chief Executive Officer and no more than 4 others as suggested by the CEO and must be approved by the Board of Directors. However, the Executive Committee will select an individual within the committee to be the Chairman of the Executive Committee and another person to be Vice Chairman.

2 The Executive Committee appoints the secretary of the committee. The role of the secretary of the executive committee is to arrange meetings, gather documents for the meeting and also prepare the meeting minute for the committee every time.

3 The Executive Committee must hold meetings as appropriate but must not be less than once per month.

4 The Chairman of the Executive Committee will call for the Executive Committee Meeting. In the case that the Chairman could not perform his/her duty, the Vice Chairman will do it instead.

Terms of the positions

1. In the case that the Executive Director is the Board of Director, let the terms be under the Board of Director.
2. In the case that the Executive Director is the Manager, let the terms be under the Company's Manager.
3. In the case that the Executive Director is an outsider who is neither Director or Manager of the Company or is an outside individual, the position will be as the resolution of the committee.

Reference link for the nomination of directors policy and : <https://sanko.listedcompany.com/cg.html>
guidelines

Page number of the reference link : 12-16

Determination of director remuneration

Remuneration Policy for Directors

The Remuneration Committee of the Company decides, regulates and approves of the remuneration before proposing to the Board of Directors. The evaluation process is thorough, clear and transparent by comparing with companies in the similar industry, including duties, responsibilities and also considering the business expansion and profit growth which is sufficient to attract and maintain the Directors with appropriate capabilities. Each year, once the Remuneration Committee had considered and approved, the remuneration will be proposed to the Board of Directors for further consideration and finally presenting it to the Shareholders Meeting for approval.

Independence of the board of directors from the management

Board Independence from Management Board independence from management is crucial in establishing an effective and transparent governance structure within a company. It helps instill confidence in shareholders and other stakeholders that important decisions within the company will not be influenced or distorted by management alone. It includes the following key points:

1. Board Independence:
 - The board consists of independent directors to ensure that decisions are not influenced by management.
 - Independent directors have the ability to make impartial decisions and do not have conflicts of interest with management.
2. Board Structure:
 - The board establishes sub-committees (e.g., Audit Committee, Nomination Committee) that are independent, which helps in overseeing management's operations transparently.
 - The Chairman of the Board is a person who is not affiliated with management to prevent conflicts of interest.
3. Role and Authority of the Board:
 - The board has the authority to make decisions regarding policies and business strategies, as well as to oversee the performance of management.
 - The board has the ability to question or challenge management on critical matters without being influenced by management.
4. Board Involvement in Decision-Making:
 - The board is involved in decisions regarding the appointment or dismissal of senior executives, as well as determining their compensation and benefits.
 - The board reviews the financial performance and risk management of the company.
5. Reporting and Oversight:
 - The board reports its performance and responsibilities transparently, allowing shareholders and other stakeholders to review them.

- The board receives sufficient information from management and other sources to make informed decisions.

Overall, the policies and practices regarding the independence of the board from management aim to ensure that the company is governed in a sound and fair manner, reducing the risk of flawed decisions influenced by management.

Director development

Directors Improvement Policy

The Company encourages and promotes the Directors in all Committee including new Directors to be aware of the responsibilities as well as rules and regulations regarding the business which had been established by organizations such as the Securities and Exchange Committee, the Stock Exchange of Thailand and the Thai Institute of Directors (IOD).

The new Directors for the position of the Board of Directors, Independent Directors and other Sub Committee of the Company must attend the orientation program according to the Stock Exchange of Thailand. This is so that the Directors understand and are aware of all information regarding the business operation, duties, responsibilities and also the rules and regulations necessary for being the Directors in a listed company of the Stock Exchange of Thailand.

Board performance evaluation

Committee's performance Evaluation

The company's performance is aimed to be evaluated annually in order to bring its useful result in improving the committee and the subcommittees' performance in various aspects that leads to encourage the effectiveness of the committee's performance monitor.

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, Government agencies,

Community and society

Shareholders

Shareholders treatment

1. The Company allows the shareholders who cannot attend the meeting in person to assign a proxy to the Independent Directors or other individuals to attend the meeting in their stead and to vote for the shareholders.
2. The Company allows the shareholders to propose the agendas and to propose the names of the individuals to be elected as the Directors in the Shareholders Meeting in advance, following the regulations indicated by the Company. The details have been published through the Company's website at <http://www.sankothai.net>, and the proposed names must be submitted to the Company 3 months in advance before the Shareholders Meeting.
3. The Company will not add extra agendas to the meeting without notifying the shareholders in advance without good reasons, especially significant agendas that requires the shareholders to study the information prior to the meeting.
4. The Board of Directors allows the shareholders to elect the Directors individually and encourage the voting method so that the process is transparent and verifiable.
5. The Board of Directors has set up measures to prevent insider trading for individuals including Directors, Executives, staffs and employees including their spouses and underage children that are related to the information, and also assigns disciplinary actions regarding the disclosure of the Company's information or using the Company's information for personal gains under the "Confidential Information Protection Policy".
6. Raise the awareness of the Board of Directors and the Company's Executives regarding the responsibility for reporting their ownership of the Company's assets, their spouses' and their underage children's, including reporting the

changes to the assets ownership to the Securities and Exchange Commission under the section 275 of the Securities and Exchange Act B.E. 2535 and under the regulations of the Stock Exchange of Thailand.

7. The Company's Board of Directors and the Executives must announce the buying and selling of the Company's assets at least 1 day before trading the stocks by notifying the Company's secretary, and then the secretary will notify the Board of Directors. When the trading is completed, the report of assets ownership must be made for the Securities and Exchange Commission and the Directors and the Executive must report the changes of the assets ownership to the Board of Directors meeting in order to prevent the buying or selling of stocks using insider information and to avoid any scandals regarding the appropriateness of the stocks trading by inside individuals.

Reference link for the policy, guidelines and measures : <https://sanko.listedcompany.com/>

related to shareholders [code_of_conduct.html](#)

Page number of the reference link : 13-14

Employee

Employees Treatment

1. The Company selects the staffs and the contractors based on the suitability of the qualification and the performance without any prejudice on gender, religious beliefs, nationality, age, birth place or physical condition.

2. The Company provides sufficient benefits and fair compensations to all members of staff.

3. The Company provides a safe environment at work for the health, assets and the quality of life of the staffs.

4. The promotion, relocation including the rewards and penalty of the staffs are done through honesty and under moral principles. This takes into account the knowledge, abilities and the appropriateness of the staffs as the core.

5. Provide human resource management system; listen to the opinions and the advices of the employees.

6. The Company gives opportunities for staffs to thoroughly and constantly improve their skills, knowledge and the abilities both for the work and for their daily lives and also encourages them to be able to care for themselves when they reach retirement.

7. Operate the business by avoiding any actions that are unfair, and treat the employees with respect. Respect the employees' individualities and human dignities according to the international standard of human rights.

8. Be fair and encourage the employees to improve themselves.

9. Provide provident funds for the employees.

10. The Company follows the laws and regulations concerning the staffs strictly.

Reference link for the policy, guidelines and measures : <https://sanko.listedcompany.com/>

related to employee [code_of_conduct.html](#)

Page number of the reference link : 16-17

Customer

Customers Treatment

1. Pay attention and be responsible equally to all customers by emphasizing on producing goods with high quality and up to standards, and can respond fully to the demands of the customers. The staffs must protect the customers' confidential information and not using for personal gains before being permitted by the customers including providing quality and professional services at the fair and appropriate price to all customers.

2. Present quality products that match with the demands of the customers. Reveal all information regarding the products fully and accurately and provide a channel for complaints to allow the customers to comment about the services and proceed as quickly as possible to respond to the customers' requests.

3. Provide high quality, efficient and excellent services that impress the customers.

4. Protect and look after the customer's interests appropriately and fairly.

5. Strictly follow the terms given to the customers. In the case that the terms cannot be followed, quickly notify the customers for solutions.

6. Treat the customers with respect and be trustworthy.

7. Deliver quality products on time.

8. Support the customers' CSR operations

Reference link for the policy, guidelines and measures : <https://sanko.listedcompany.com/>

related to customer code_of_conduct.html

Page number of the reference link : 14-15

Business competitors

Competitors Treatment

1. Operate fairly within the terms and regulations of the competitions.

2. Not damaging the reputation of the competitors intentionally.

3. Not violating the intellectual properties or copyrights.

4. Not seeking the competitors' confidential information by inappropriate or unethical means.

5. Treat the competitors according to the laws and regulations according to the international standards.

6. Keep the connection with the competitors which may be developed as a commercial partner in the future.

Reference link for the policy, guidelines and measures : <https://sanko.listedcompany.com/>

related to business competitors code_of_conduct.html

Page number of the reference link : 16

Suppliers

Trade partners and/or creditors treatment

1. Not requesting, accepting or giving any unethical benefits to trade partners or creditors and follow the agreed terms appropriately and fairly.

2. The purchasing and sub-contracting of the companies of or relating to the companies of the Directors, Executives or all levels of staffs, must be under the principle of equality, transparency and fair, for the best interest of the Company, and must be proceeded under the Company's regulations, including revealing all information to the public.

3. Avoid the purchasing or sub-contracting that holds conflicts of interests with the Company.

4. All staffs involving with the purchasing or sub-contracting operations must not seek personal gains both directly or indirectly from the trade partners and must remain neutral with no close relations that may influence their decisions.

5. If incidents that prevents the procedures to go according to the agreed terms or contracts, the staffs in charge must report to the superior immediately and notify the trade partners and/or the officers in advance, in order to come up with the solution together.

6. Strive to maintain a stable relationship with the trade partners with clear objectives in terms of the product quality and trust in each other.

7. Treat the creditors equally and fairly and on the basis of mutual benefits on both sides.

Reference link for the policy, guidelines and measures : <https://sanko.listedcompany.com/>

related to suppliers code_of_conduct.html

Page number of the reference link : 15

Government agencies

Practices towards Government Agencies

1. To strictly abide by applicable laws and regulations and keep in mind that laws, regulations, cultures, and traditions in each locale may have different conditions, procedures, or practices.
2. To refrain from influencing government officers to abet and collude in improper acts.
3. To build a body of knowledge in community development for government agencies such as local administration organizations.
4. To provide support to activities undertaken by government agencies
5. To participate in meetings to share ideas, support and provide technical assistance on a continuous basis.
6. To receive visits from government agencies.
7. To receive comments and suggestions from government agencies.

Reference link for the policy, guidelines and measures : [https://sanko.listedcompany.com/related to government agencies code_of_conduct.html](https://sanko.listedcompany.com/related%20to%20government%20agencies%20code_of_conduct.html)

Page number of the reference link : 17

Community and society

Community, Society and Environmental Treatment

1. Not cooperating or supporting customers who operate their business illegally or endangering the society or the country.
2. Allow the community and the related parties to voice their opinions for all of the projects that may affect the community and to propose their opinions and complaints that resulted from the business operation of the Company.
3. Be cooperative with operations that follow the international standards or agreements in various issues which are created to protect or reduce the effects on the environment.
4. Design and develop the manufacturing process, machineries and equipment to control and/or reduce the pollution, including waste water, dust, air pollution and all other waste products.
5. The staffs responsible for the manufacturing process, machineries and equipment must control the pollution level so that it is no more than the standard limit.
6. Help reducing the garbage or wastes both from the production process and from general operation.
7. The staffs responsible for the manufacturing process or the machineries must look after, improve and maintain the production process or the machineries to the required standard in order to reduce the natural resources used.
8. Be cooperative with the Company's energy conservation policy.
9. Constantly raise the awareness on the social responsibility and the environment to all levels of staffs.
10. Carry out community, society and environmental campaigns regularly in order to improve the community where the Organization is established for the better both with own projects and those supported by the government and the community.

Reference link for the policy, guidelines and measures : [https://sanko.listedcompany.com/related to community and society code_of_conduct.html](https://sanko.listedcompany.com/related%20to%20community%20and%20society%20code_of_conduct.html)

Page number of the reference link : 17-18

6.2 Business code of conduct

Business code of conduct

Business code of conduct : Yes

The Company requires its directors, executives, and employees at all levels to adhere to the performance of duties assigned by the Company, which prioritizes treating all stakeholder groups equally and fairly in accordance with good corporate governance policies. Directors, executives, and employees at all levels must acknowledge, understand, and strictly comply with these principles to ensure that each individual's performance of duties is efficient, transparent, honest, considers the Company's best interests, and is fair to all relevant stakeholder groups. They must also be prepared to explain, clarify, and be subject to audit. The full business ethics code is detailed in Annex 5.

Policy and guidelines related to business code of conduct : <https://sanko.listedcompany.com/cg.html>

Page number of the reference link : 9

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, Compliance with laws, regulations, and rules, Information and assets usage and protection, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work

Prevention of conflicts of interest

Conflict of Interest

The company has a policy prohibiting directors, executives, and employees from using their positions as directors, executives, or employees of the company to seek personal gain. Therefore, the following practices are stipulated:

1. The Board of Directors, Audit Committee, and executives must carefully consider conflicts of interest regarding connected transactions in accordance with the Stock Exchange's regulations. This must be done with honesty, integrity, rationality, and independence within a good ethical framework, prioritizing the company's best interests, to ensure that such transactions are reasonable and primarily for the benefit of the company. Any party with an interest in a particular matter shall not participate in the approval of such transactions.

2. Must not engage in any actions that conflict with the company's business interests, such as causing the company to lose benefits, receive less benefit than it should, or diverting benefits from the company.

3. Refrain from any actions that compete with the company's business.

4. Avoid engaging in connected transactions with oneself that may create a conflict of interest with the company.

5. In cases where such transactions are necessary for the company's benefit, they must be conducted as if with an independent third party, under commercial terms that a reasonable person would agree to with a general counterparty, with commercial bargaining power free from the influence of being a director, executive, or related person, and must not participate in the consideration or approval process. Furthermore, they are obligated to comply with the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission regarding the disclosure of connected transactions.

6. Directors, executives, employees, and staff of the company, including their spouses and children, are prohibited from seeking personal gain in private businesses with the company, such as engaging in any activities to sell goods and services to the company. Should such activities occur, a clarification document and disclosure of information must be submitted to the company in all instances.

Reference link for prevention of conflicts of interest : [https://sanko.listedcompany.com/
code_of_conduct.html](https://sanko.listedcompany.com/code_of_conduct.html)

Page number of the reference link : 9

Anti-corruption

Anti-Corruption

Directors, executives, and employees, as well as those involved in the Company's business operations over whom the Company has control, are committed to participating in the fight against and prevention of fraud and corruption. The Company mandates strict adherence to anti-corruption guidelines in all forms.

The Company has communicated and publicized various anti-corruption policies to foster understanding and awareness. Non-compliance with these policies will result in disciplinary action. Concurrently, the Company has no policy to impose negative consequences on employees who refuse corruption, even if such refusal leads to the Company losing business opportunities.

The Company has established channels for reporting tips or complaints to the Chairman of the Board or the Company's Audit Committee in cases of suspected corrupt practices or misconduct by individuals. Furthermore, the Company has outlined procedures for handling complaints and measures for whistleblower protection in its Business Ethics Handbook.

Reference link for anti-corruption : [https://sanko.listedcompany.com/
code_of_conduct.html](https://sanko.listedcompany.com/code_of_conduct.html)

Page number of the reference link : 11

Whistleblowing and Protection of Whistleblowers

Complaint and Suggestion Submission

The Company's Board of Directors has provided employees and stakeholders with channels to express opinions, suggestions, complaints, or report illegal acts observed in any event or action that may result in a violation of laws, regulations, rules, and/or conflict with good morals and ethics, which could cause overall damage to the Company. Such reports can be made via mail to:

The Chairman of the Audit Committee or Company Secretary, Sanko Diecasting (Thailand) Public Company Limited, No. 333, Lao Peng Nguan 1 Building, 17th Floor, B3, Soi Choei Phuang, Vibhavadi Rangsit Road, Chom Phon Subdistrict, Chatuchak District, Bangkok 10900, or via the website: www.sankothai.net/investor

The Chairman of the Audit Committee and Company Secretary will receive such information directly, emphasizing its confidential nature to protect stakeholders or whistleblowers from adverse effects, and will proceed fairly, based on the received tip-off information and verification, to make decisions and take appropriate actions.

Complaint Handling Process

1. Fact-finding: The recipient of the complaint shall gather facts related to the violation or non-compliance with the code of conduct either personally or by assigning a suitable person to do so.

2. Information Processing and Screening: The recipient of the complaint shall submit the complaint for review within 7 business days from the date of receipt from the complainant, to consider appropriate steps and handling methods for each case, which may include:

- Report to authorized and relevant persons concerning the matter.

- Report facts to the Audit Committee/auditor for investigation, fact-finding, processing, and screening of information.

3. Determine Remedial Measures: The person responsible for actions under item (2) shall determine remedial measures to cease the violation or non-compliance with the code of conduct and mitigate damages for those affected, considering the overall distress and damage. If the complainant is dissatisfied with the remedial measures to resolve the complaint, an appeal must be submitted within 7 days from the date of being informed of the remedial measures.

4. Reporting Results: The complaint recipient is responsible for reporting the results as per item (3) to the complainant if the complainant discloses their identity.

In important cases, the complaint recipient shall report the outcome to the Chairman of the Board and the Company's Board of Directors, such as matters affecting the Company's reputation, image, or financial status, or conflicting with the Company's business policies, or involving senior executives, etc.

Whistleblower Protection Measures

The Company has established whistleblower protection measures according to the following principles:

1. Complainants may choose not to disclose their identity if they believe such disclosure would lead to unsafety or any harm. However, if they disclose their identity, it will enable the organization to report progress and clarify facts more conveniently and quickly.

2. Complaint recipient Relevant information will be kept confidential. and will disclose as necessary Taking into account the safety and damage of the reporter. source of information or related persons Measures have been established to protect complainants and/or those providing information and/or cooperation in verifying information. which will be insured by the company that it would not be a cause or considered as grounds for dismissal, punishment, or any other action. that had adverse effects on such employees

3. If the complainant believes they may be unsafe or suffer harm, the complainant may request the Company to implement appropriate protection measures. Alternatively, the Company may implement protection measures without a request from the complainant if it deems there is a likelihood of harm or unsafety.

Reference link for whistleblowing and protection of : <https://sanko.listedcompany.com/>

whistleblowers code_of_conduct.html

Page number of the reference link : 23

Preventing the misuse of inside information

Trading of the Company's Securities and the Use of Inside Information

Various information that may affect the Company's securities price, or information that, if disclosed, would cause damage or disadvantage to the Company, is considered confidential and important. Therefore, the preparation, retention, or disclosure of such information must be carried out appropriately, taking into account the impact on all stakeholders and compliance with legal requirements. Furthermore, such information must not be used for personal gain or for the benefit of others, as follows:

1. The Company has stipulated that directors, executives, employees, including their spouses and minor children, shall not trade the Company's securities within one month prior to the disclosure of financial statements or the disclosure of the Company's status, including other material information. They should also wait at least 24 hours after such information has been disclosed to the public before buying or selling the Company's securities.

2. Directors, executives, employees, and staff of the Company, including their spouses and minor children, are prohibited from using the Company's inside information, which has or may have an impact on the price change of the Company's securities and has not yet been disclosed to the public, for the purpose of trading, offering to buy, offering to sell, or inducing others to trade, offer to buy, or offer to sell the Company's securities, whether directly or indirectly, before such information has been disclosed to the public, or for personal gain. Anyone who violates this will be subject to the Company's disciplinary measures.

3. Directors, executives, employees, and staff of the Company are prohibited from disclosing the Company's secrets and/or inside information or seeking personal gain or benefit for any other person, whether directly or indirectly, and regardless of whether any compensation is received.

4. The interests and confidentiality of the Company or its customers must be maintained. It is prohibited to disclose the Company's secrets to external parties, especially competitors, even after ceasing to be a director, executive, or employee of the Company.

Reference link for misuse of inside information : [https://sanko.listedcompany.com/
code_of_conduct.html](https://sanko.listedcompany.com/code_of_conduct.html)

Page number of the reference link : 11

Gift giving or receiving, entertainment, or business hospitality

Giving or receiving gifts, entertainment, assets, or any other benefits that may create an incentive for improper decision-making.

Giving or receiving assets, gifts, or entertainment as customary gifts/souvenirs is considered acceptable. However, the company does not wish for employees to accept gifts/souvenirs of excessive value from business associates. The following guidelines have been established:

1. Directors, executives, and employees shall not solicit, offer, or agree to accept money or any other benefits from business associates of the company.
2. If an employee receives a gift on a customary occasion that exceeds normal value from a business associate of the company, they must report it to their supervisor in due course.
3. Conduct business and compete with fair strategies, and do not accept items or money from customers or partners, as this would create a conflict of interest in performing duties.
4. Do not give valuable gifts or presents, either directly or indirectly, to government officials to facilitate business operations, unless it is given during customary festivals, similar to gifts given to the company's customers.

Reference link for gift giving or receiving, entertainment, or : [https://sanko.listedcompany.com/
business_hospitality_code_of_conduct.html](https://sanko.listedcompany.com/business_hospitality_code_of_conduct.html)

Page number of the reference link : 11

Compliance with laws, regulations, and rules

Respect for laws and company regulations

1. Directors, executives, and employees must comply with the laws, regulations, rules, and requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission.
2. Directors, executives, and employees must not evade compliance with relevant regulations, rules, and laws.
3. Directors, executives, and employees must comply with the Company's "Corporate Governance" and "Business Ethics" policies.
4. Personnel at all relevant levels must comply with regulations and legal requirements, both domestically and/or internationally, to ensure that the Company's accounting and financial records are accurate and complete.

Reference link for compliance with laws, regulations, and : [https://sanko.listedcompany.com/
rules_code_of_conduct.html](https://sanko.listedcompany.com/rules_code_of_conduct.html)

Page number of the reference link : 9

Information and assets usage and protection

Preservation and Use of Company Assets and Confidential Information

Directors, executives, and employees are responsible for preserving and utilizing the company's assets, information, and secrets with maximum efficiency. The following guidelines have been established:

1. Employees must maintain machinery, tools, vehicles, and work equipment in good condition and use resources or energy for work economically or with the least possible waste.
2. Employees must collectively exercise caution and protect any company assets from damage or loss due to any person or disaster, and must not use any company assets for personal gain or for the benefit of others without authorization.
3. All documents must be prepared with integrity, prudence, and in accordance with established standards, and the falsification of company letters, reports, or documents is prohibited.
4. Employees must not violate company regulations or orders that may cause accidents or damage to the company's assets.
5. Employees must be aware of and adhere to the correct and appropriate guidelines for using computer and network systems.
6. Do not install or save software on the company's computer systems without authorization.
7. Computer equipment, information technology systems, and various information data are considered company assets. Executives and employees should not use computers and information technology for personal gain.

Reference link for information and assets usage and : [https://sanko.listedcompany.com/
protection code_of_conduct.html](https://sanko.listedcompany.com/protection_code_of_conduct.html)

Page number of the reference link : 9-11

Information and IT system security

Policy and Guidelines for Information System Access and Usage Control

Objective

Guidelines for managing and controlling data access shall be established to mitigate risks associated with information systems and any electronic operations, ensuring the security of information systems, preventing damage caused by improper actions, and serving as an efficient operational guideline for employees.

Guidelines

1. Control of Information System Access and Usage

- Users are permitted to access information systems with the requested rights only upon approval from their supervisor.
- Control access to information systems by preparing an account request form for information system access, which requires approval from the supervisor.
- System administrators must implement controls for information system usage, including defining usage rights, assigning user groups, and conducting an annual review of rights.
- Access to information systems shall only be through the company's internal network or via VPN.
- Company computers accessing the internal network must have their MAC Addresses registered by the system administrator.
- Access to company computers must require a password.
- Do not move computer equipment.

2. Management of Information System Access and Usage

2.1 User Registration

- Prepare a user registration form that must include at least the following basic information: Name and Surname, Position, Department, Duration of Use.
- System administrators must verify that user accounts have not been previously registered.
- System administrators must verify and grant appropriate access rights based on job responsibilities.

2.2 User deregistration from the system shall follow the user cancellation procedures when access rights are revoked under the following circumstances:

- Termination of duties according to responsibilities, such as job transfer or resignation.
 - The Human Resources Department shall notify the IT Department Manager in writing. The system administrator will immediately revoke user access rights on the effective date of resignation.
- ### 3. User Account (Username) and Password Management

3.1 Users must protect, manage, and maintain their user account and password information. Each user must have their own unique user account and is prohibited from disseminating, distributing, or allowing others to know their password.

3.2 User account names shall be individually identified and non-redundant.

3.3 Establish Standard Naming for company system usernames. User account names shall follow an English naming convention. In case of duplicate names, an underscore “_” followed by the surname shall be used.

3.4 Limit the use of group user accounts under the same account list, and permit their use only as necessary.

3.5 If it is necessary to use a group user account under the same account list, the system administrator must create a record to specify who uses the said user account, and when its use began and ended.

3.6 Users should immediately change any temporary passwords they receive.

3.7 Users must change their passwords immediately if they suspect that their passwords may have been compromised or disclosed.

3.8 Users must change their passwords every 90 days.

3.9 Passwords must consist of at least 8 characters, combining letters, numbers, or special characters.

3.10 Keep user accounts and passwords confidential.

4. Data Security

4.1 All users are responsible for maintaining the security of company data.

4.2 Users are prohibited from disclosing any company information to external parties. In necessary cases, a written record must be made, and the supervisor must sign and date the record.

Reference link for information and IT system security : [https://sanko.listedcompany.com/
code_of_conduct.html](https://sanko.listedcompany.com/code_of_conduct.html)

Page number of the reference link : 13-15

Environmental management

The company has developed an environmental management plan in accordance with the ISO 14001:2015 environmental management system, having received certification for the ISO 14001:2015 environmental management system on July 15, 2023, and the ISO 45001:2018 occupational health and safety management system on December 1, 2023, from an ISO certification body. This is considered an integral part of the company's internal control system. The monitoring of these systems involves the appointment of a working committee, which must undergo training on standard system requirements and internal audit training to perform the duty of inspecting the operations of various departments. Continuous follow-up meetings are held to review work plans and address issues in case deficiencies are found. Furthermore, the company conducts various environmental inspections, such as noise, light, and heat in the workplace, and air pollution, as well as ensuring efficient management of various hazardous wastes and optimizing resource utilization.

1. Effective management of various hazardous wastes. The company has established a systematic internal management process within the factory, such as the segregation of all types of waste generated from both production processes and other activities within the factory into 3 categories.

Type 1. General waste (green bin) refers to waste originating from nature or waste generated from general activities without contamination by hazardous chemicals, such as food scraps, vegetables, fruits, plant debris, animal carcasses, leaves, plastic detergent packaging, candy wrappers, instant noodle packets, plastic bags contaminated with food scraps, etc.

Type 2. Recyclable waste (yellow bin) refers to packaging waste or leftover materials that can be reused or recycled, such as glass, paper, plastic, beverage cans, car tires, etc.

Type 3. Hazardous waste (red bin) refers to waste contaminated with toxic substances that must be collected as it may cause harm to individuals or the environment, such as fluorescent lamps, flashlight batteries, batteries, aluminum scraps, containers used for chemicals, spray paint cans, etc.

2. Annual Workplace Environmental Monitoring for 2025. The Company conducted its annual workplace environmental monitoring for 2025 on March 18, 2025, through Smile Laboratory Co., Ltd., registration number W-286. The monitoring results indicated no abnormal or excessive values in the company's operational activities. This is attributed to the Company's regular inspection of all work areas and machinery to ensure they are in perfect condition and safe, thereby eliminating risk factors that could lead to accidents or the leakage of various toxic substances.

การตรวจวัดสิ่งแวดล้อมประจำปี 2568 ตรวจเมื่อวันที่ 18 มีนาคม พ.ศ. 2568



Human rights

Fundamental Principles

The Company adheres to and complies with its human rights policy and is committed to conducting business in a sustainable manner, in accordance with the Universal Declaration of Human Rights (UDHR). The Company is confident that it will conduct business with prudence and caution and will not engage in any actions that could lead to direct or indirect violations or impacts on human rights. This includes practicing and promoting respect for the fundamental rights of employees, as well as encouraging respect for the rights of others, which will foster peace within society and happiness in collaboration among employees. This aligns with the Company's human resource management principles.

Company Policy Guidelines

1. Respect and comply with laws and human rights principles equally for all individuals. Show mutual respect to all stakeholders with whom the Company is involved.
2. Exercise caution and refrain from committing acts that violate human rights, both directly and indirectly, towards all stakeholders.

3. Identify and assess risks, including human rights impacts, comprehensively and systematically on an ongoing basis across all business activities of the Company and throughout the entire value chain. Establish appropriate guidelines for monitoring, auditing, and management. In the event of unforeseen circumstances, responsibility must be promptly considered. Additionally, implement appropriate and effective remediation processes to mitigate impacts, based on principles of justice and equality.

4. Support and promote human rights among all stakeholders in all forms, encouraging their participation, respect, and adherence to human rights principles.

5. Communicate, disseminate knowledge, and foster understanding among all stakeholders, while also supporting partners and relevant parties to ensure their participation in business operations respects and treats everyone according to human rights principles as per this policy.

6. Monitor and oversee the respect for human rights. Do not neglect or ignore any observed human rights violations related to the Company. Such incidents must be reported to a supervisor or through the designated channels as per the Whistleblowing Policy and Procedure.

Reference link for human rights : <https://sanko.listedcompany.com/misc/cg/code-of-ethics-en/index.html>

Page number of the reference link : 9

Safety and occupational health at work

In 2025, the company continuously developed and improved the efficiency of its safety operations to reduce the risk of illness, injury, or death, and to appropriately care for the quality of life of its employees. The following actions were undertaken:

1. Monitoring, Tracking, and Measurement of Key Occupational Health and Safety Performance as Required by Law
with the following topics:

1.1 Legal Testing of Crane Components and Equipment. The company conducted annual testing of crane components and equipment twice in 2025, on January 25, 2025, and July 14, 2025. This was performed by D.S.V. Inspection Co., Ltd., Professional Engineer Registration No. 2189/65. The test results indicated that all cranes remain in perfect working condition, and various lifting accessories are also subject to safety inspections at prescribed intervals.

การตรวจรับรองปั้นจั่นในโรงงานประจำปี 2568



1.2 Annual Testing and Inspection of Natural Gas Facilities for Renewal in 2024. The company conducted the annual certification of natural gas facilities for 2025 on July 25, 2025, by Hybrid Integration Co., Ltd. Registration No. W.Th.Ch.Ch.1-003/2565. The test results for the gas station, pipeline system, and associated equipment indicated that they remain in perfect condition and are safe.

การตรวจรับรองสถานที่ใช้ก๊าซธรรมชาติประจำปี 2568



1.3 Annual Electrical System Safety Certification in 2025. The company conducted the annual electrical system safety certification on November 4, 2025, performed by Mr. Kasidit Wijittada, Professional Engineer License No. PFK.1141. The test results for the transformer system, power transmission lines, MDB cabinets, and associated equipment indicated that they remain in perfect condition and are safe.

การตรวจรับรองไฟฟ้าและบริเวณที่ไฟฟ้าประจำปี 2568



1.4 Annual Safety Assessment of Industrial Radiation Generators in 2025. The company conducted the annual safety assessment of industrial radiation generators in 2025 on October 9, 2025. This was performed by the Thailand Institute of Nuclear Technology (Public Organization). The test results for the X-ray system and associated equipment indicated that they remain in perfect condition and are safe.

การตรวจรับรองเครื่องกำเนิดรังสีประจำปี 2568



2. Safety Training Courses Related to Legal Requirements

The organization recognizes the importance of training employees in occupational safety, health, and working environment. This enhances employees' knowledge, enabling them to perform their duties safely, and ensures strict compliance with occupational safety, health, and environmental laws. Furthermore, it reduces the cost of sending

employees for external training by allowing qualified employees to serve as internal trainers for their colleagues within the organization.

2.1 Annual Forklift Driving Training (as legally required) to ensure safe operation in 2025

อบรมรถยกประเภทต่างๆ ประจำปี 2568



2.2 Annual Training for Crane Operators, Signal Persons for Crane Operators, Material Riggers, Crane Usage Controllers for Overhead Cranes, Gantry Cranes, and other Fixed Cranes, and a review of crane-related work, as legally required, in 2025.

อบรมการปฏิบัติงานกับปั้นจั่นประจำปี 2568



2.3 Safety Officer at Supervisor Level, Safety Officer at Management Level, Safety Unit Service Provider

2.4 Safety Course for General Employees and New Employees according to the Occupational Safety, Health and Environment Act B.E. 2554 (2011)

2.5 First Aid and Basic Life Support Workshop

3. Emergency Preparedness and Response Drills To prepare for potential emergencies within the organization, it is imperative to train employees to acquire knowledge and understanding of working with specific machinery and equipment. This ensures correct, safe, and hazard-free operations, including fire evacuation drills, chemical spills, and gas leaks, among others. This training enables employees to respond correctly to emergency situations, thereby minimizing potential loss of life and property.

3.1 Annual Firefighting and Fire Evacuation Drills in 2025

3.2 Annual Emergency Response Drill for NG Gas Leakage in 2025

3.3 Annual Emergency Response Drill for Furnace Explosion in 2025

4. Annual Health Check-up

การจัดการตรวจสุขภาพประจำปี 2568



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 stipulates that it is the duty and responsibility of all directors, executives, and employees to acknowledge, understand, and strictly adhere to the established business ethics and codes of conduct in their work. Compliance is not voluntary, and ignorance of the established guidelines cannot be claimed. All levels of management within the organization must supervise and consider it a critical matter to ensure that employees under their supervision are aware of, understand, and seriously comply with the established business ethics and employee code of conduct, and also sign to certify full compliance.

Reference link for the process of promotion for the board : <https://sanko-th.listedcompany.com/>

of directors, executives, and employees to comply with [code_of_conduct.html](#)

the business code of conduct

Page number of the reference link : 21

Participation in anti-corruption networks

Participation or declaration of intent to join anti-corruption : Yes

networks

Anti-corruption networks or projects the company has : Thai Private Sector Collective Action Against
joined or declared intent to join Corruption (CAC)

CAC membership certification status : Not
certified

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

The Anti-Corruption Policy and the Collective Action Against Corruption (CAC) handbook were reviewed and revised to serve as practical guidelines for employees, executives, and the Board of Directors in preventing corruption across all organizational processes. The policy content has been updated to enhance clarity and effectiveness, including the clarification of roles and responsibilities of the Board of Directors and executives in overseeing, supporting, and driving anti-corruption efforts within the organization.

In addition, related operational guidelines, internal control measures, and monitoring processes have been improved to ensure alignment with the policy and to strengthen effective implementation. The organization also promotes communication and awareness among personnel at all levels in order to foster a culture of transparency, integrity, and a strong commitment to rejecting all forms of corruption throughout the organization.

The Charter of the Board of Directors has been reviewed and further revised to enhance the completeness, clarity, and comprehensiveness of its content, enabling it to serve more effectively as a practical guideline for the Board's operations in alignment with good corporate governance principles.

The revisions include clearer definitions of the roles, duties, and responsibilities of the Board of Directors, as well as the scope of authority in overseeing corporate governance, establishing policies, and monitoring the performance of management. These improvements aim to support transparent, accountable, and efficient organizational management. In addition, the updated charter helps promote a shared understanding among board members in performing their duties and supports well-informed and prudent decision-making, ensuring that the Board's actions are appropriate and in the best interests of the organization and its stakeholders.

6.3.2 Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the SEC : Fully implement

Sanko Diecasting (Thailand) Public Company Limited has systematically applied the CG Code across its organizational structure, processes, and corporate culture to enhance transparency, credibility, and long-term sustainable growth. The company places great importance on conducting its business with transparency, accountability, and consideration for all stakeholders. It adopts the CG Code as a guiding framework for corporate management to build confidence among shareholders, investors, and society as a whole.

1. Protection of Shareholders' Rights

The company ensures that shareholders' fundamental rights are fully respected, including the right to attend shareholders' meetings, vote, and receive accurate, complete, and timely information.

2. Fair Treatment of Stakeholders

The company values all stakeholder groups, including employees, customers, business partners, creditors, and communities, with clear policies and practices to safeguard their rights and foster strong relationships.

3. Transparency and Disclosure

The company discloses both financial and non-financial information accurately, completely, and in a timely manner, in compliance with regulatory requirements, enabling investors to make informed decisions.

4. Roles and Responsibilities of the Board of Directors

The Board plays a key role in setting policies, vision, and organizational strategies, as well as overseeing management to ensure operations are efficient and aligned with good governance principles.

5. Risk Management and Internal Control

The company establishes appropriate risk management and internal control systems to prevent and mitigate potential risks, with continuous monitoring and evaluation.

6. Ethical Business Conduct

The company promotes integrity and ethical behavior among directors, executives, and employees, adhering to a code of conduct and maintaining a zero-tolerance policy toward corruption.

7. Sustainability and Social Responsibility

The company emphasizes sustainable business practices, taking into account environmental, social, and community impacts, while supporting activities that benefit society.

6.3.3 Other corporate governance performance and outcomes

The Company will continuously improve on other matters, in order to increase the efficiency of the corporate governance and increase the standard of the Company to match the CG Code for the listed companies.

In the past year, the Company had been evaluated by the Thai Institute of Directors (Thai IOD) under the inspection project of 'Corporate Governance Report of Thai Listed Companies 2025: CGR' with the support of the Stock Exchange of Thailand (SET) and achieved 3 stars (Good) And Shareholders evaluation result for the 2025 Annual Shareholders Meeting score – Excellent (4 medals)

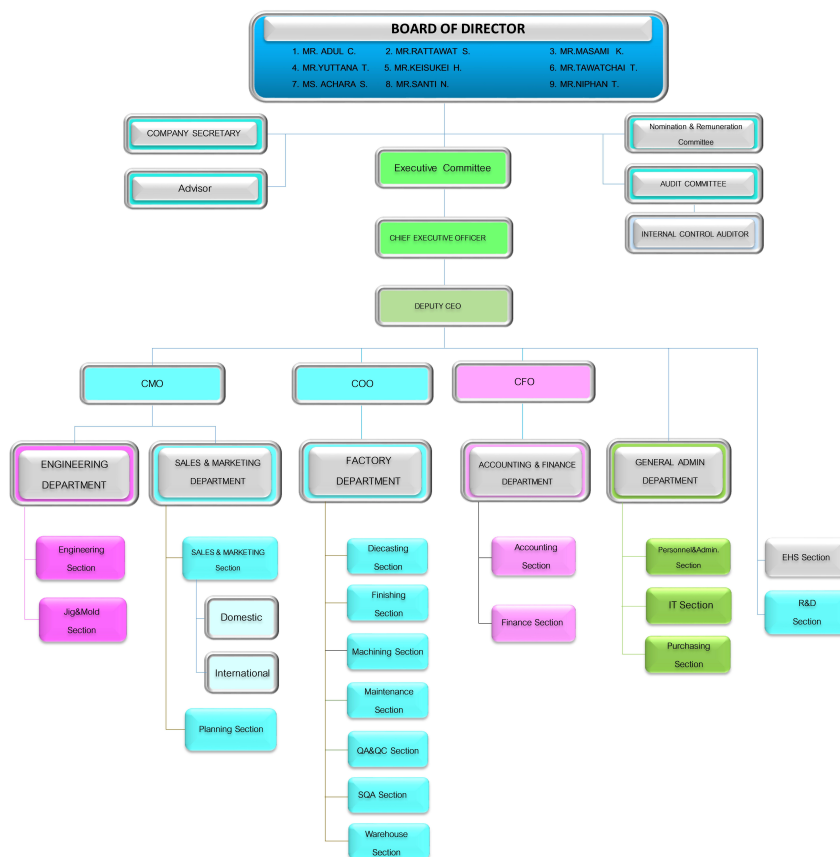
7. Corporate governance structure and significant information related to the board of directors, subcommittees, executives, employees, and others

7.1 Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 December 2025

Corporate governance structure diagram



7.2 Information on the board of directors

7.2.1 Composition of the board of directors

	Number (persons)	Percent (%)
Total directors	9	100.00
Male directors	8	88.89
Female directors	1	11.11
Executive directors	1	11.11
Non-executive directors	8	88.89
Independent directors	6	66.67
Non-executive directors who have no position in independent directors	2	22.22

7.2.2 The information on each director and controlling person

List of the board of directors

The list of the company's board of directors as of March 31, 2026, consists of 9 members as follows:

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. Adul Chotinisakorn Gender: Male Age : 66 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 : No	Chairman of the board of directors (Non-executive directors, Independent director) Authorized directors as per the company's certificate of registration : No Type of director : Existing director	14 May 2020	Economics, Commerce, Negotiation, Leadership, Strategic Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. Rattawat Suksaichol</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : Yes</p>	<p>Director (Executive Directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	26 Apr 2011	<p>Governance/ Compliance, Strategic Management, Leadership, Law, Automotive</p>
<p>3. Mr. Masami Katsumoto</p> <p>Gender: Male</p> <p>Age : 76 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : No</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	26 Apr 2011	<p>Automotive, Industrial Materials & Machinery, Engineering, Steel, Design</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. Keisuke Hamada</p> <p>Gender: Male</p> <p>Age : 48 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Comercial Science</p> <p>Thai nationality : No</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the company's certificate of registration : Yes</p> <p>Type of director : Existing director</p>	13 Aug 2021	Industrial Materials & Machinery, Steel, Commerce, Electronic Components, Business Administration
<p>5. Mr. Yuttana Taepangthong</p> <p>Gender: Male</p> <p>Age : 52 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	8 Aug 2014	Accounting, Finance, Leadership, Strategic Management, Budgeting

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. Tawachai Tientongtip</p> <p>Gender: Male</p> <p>Age : 70 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Chinese Language and Foreign Economy</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	14 Aug 2025	<p>Business Administration, Economics, Marketing, Corporate Management, Industrial Materials & Machinery</p>
<p>7. Ms. Achara Suwanpuchai</p> <p>Gender: Female</p> <p>Age : 65 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	10 Nov 2022	<p>Risk Management, Audit, Internal Control, Negotiation, Accounting</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. Nipan Tungpiruttham</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Existing director</p>	26 Apr 2010	Internal Control, Strategic Management, Negotiation, Law, Transportation & Logistics

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. Santi Niamnil</p> <p>Gender: Male</p> <p>Age : 56 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p> <p>Shareholding in a company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) • Shareholding by persons related to directors, executives according to Section 59 ^(**) : 0 Shares (0.000000 %) 	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	26 Apr 2010	Internal Control, Audit, Risk Management, Strategic Management, Law

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.

Diagram of the board of directors



Board of Directors

List of board of directors who resigned / vacated their position during the year

List of directors	Position	Date of resignation / termination	Replacement director
<p>1. Mrs. Poonsri Pattamavorakunchai</p> <p>Gender: Female</p> <p>Age : 72 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Family relationship between directors and executives : Doesn't Have</p> <p>Legal offenses in the past 5 years ^(*) : Doesn't Have</p> <p>DAP course : Yes</p> <p>DCP course : No</p>	<p>Director</p> <p>(Non-executive directors, Independent director)</p> <p>Authorized directors as per the company's certificate of registration : No</p>	<p>14 Jun 2025</p>	<p>Mr. Tawachai Tientongtip</p> <p>Appointment date of replacement director : 14 Aug 2025</p>

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. Mr. Adul Chotinisakorn	Chairman of the board of directors		✓	✓		
2. Mr. Rattawat Suksaichol	Director	✓				✓
3. Mr. Masami Katsumoto	Director		✓		✓	✓
4. Mr. Keisuke Hamada	Director		✓		✓	✓
5. Mr. Yuttana Taepangthong	Director		✓	✓		
6. Mr. Tawachai Tientongtip	Director		✓	✓		
7. Ms. Achara Suwanpuchai	Director		✓	✓		
8. Mr. Nipan Tungpiruttham	Director		✓	✓		
9. Mr. Santi Niamnil	Director		✓	✓		
Total (persons)		1	8	6	2	3

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	2	22.22
2. Automotive	2	22.22
3. Industrial Materials & Machinery	3	33.33
4. Steel	2	22.22
5. Commerce	2	22.22
6. Transportation & Logistics	1	11.11
7. Electronic Components	1	11.11
8. Law	3	33.33
9. Marketing	1	11.11
10. Accounting	2	22.22
11. Finance	1	11.11
12. Negotiation	3	33.33
13. Corporate Management	1	11.11
14. Engineering	1	11.11
15. Design	1	11.11
16. Leadership	3	33.33
17. Strategic Management	5	55.56
18. Risk Management	2	22.22
19. Audit	2	22.22
20. Internal Control	3	33.33
21. Budgeting	1	11.11
22. Governance/ Compliance	1	11.11
23. Business Administration	2	22.22

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 : Yes

The chairman of the board and the highest-ranking : No

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 : No

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 : Increasing the proportion of independent directors to
directors and Management more than half, Appointing an independent director
to jointly consider the agenda of the board of
directors' meeting, Others : The Chairman of the
Board of Directors is not the same person as the Chief
Executive Officer.

Methods of balancing power between the board of directors and Management

1. The board of directors should consist of more than 50 % of independent directors.

The Board of Directors consists of 9 directors, with 3 members of the Audit Committee being independent directors and not executives. There are also 3 directors who are both independent directors and not executives of the company, totaling 6 independent directors, accounting for 66.67 % which is more than a half of the entire committee. It is make a balance, able to give opinions on work and review management's work independently.

2. Appointing an independent director to jointly consider the agenda of the board of directors' meeting.

In setting the meeting agenda for the Board of Director, there will be a chairman of the Board who is an independent director who will jointly set the meeting agenda. and check every meeting agenda for the board of directors.

3. The Chairman of the Board of Directors is not the same person as the Chief Executive Officer.

The Chairman of the Board of Directors was not the same person as the Chief Executive Officer. Able to express opinions independently. There is a balance of power and creating balance of power to perform on management review and independent audit execution. Moreover, the Company had clearly determined scope of responsibilities of the Board of Directors and the Chief Executive Officer. Thus, the Chairman and Managing Director would not have absolute power and would create balance of power in the significant resolution that required the Board or shareholders' resolution. Moreover, the Board Members or Managing Directors were not allowed to vote or approve on any connected transaction that he / she might have a conflict of interest with the Company or subsidiaries.

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

Board charter : Yes

1. Objective

To ensure that the operations of Sanko Diecasting (Thailand) Public Company Limited (hereinafter referred to as the "Company") are conducted in accordance with the principles of good corporate governance, the Company has established the Charter of the Board of Directors as a framework to guide the performance of the duties of the Board of Directors. The Board of Directors plays a significant role in creating value for the Company and its various stakeholders.

In general, the Board of Directors delegates operational responsibilities to the management. Therefore, the primary duties of the Board of Directors are to determine the Company's policies and strategic direction, as well as its corporate governance policies.

2. Structure and qualifications of the Board of Directors

The Company's Board of Directors shall be elected or removed by the shareholders' meeting and shall consist of at least five (5) directors, but not more than fifteen (15) directors, and at least three (3) directors shall be the independent directors and all directors shall have residence in the Kingdom. All of the Company's directors shall have the qualifications as prescribed by laws. As follows:

1. Must be a natural person.
2. Does not have to the shareholder of the Company
3. Must be at the age of majority
4. Must not be bankrupt or an incompetent person
5. Never been imprisoned or sentenced to imprisonment on crimes relating to corruption
6. Never been dismissed or discharged from governmental organization or any companies due to corruption.

3. Scope of authorities of the Board of Directors

Significant duties and responsibilities of the Board of Directors as concluded in the 2nd Shareholders Meeting on 15th December 2009;

1. To manage the Company in compliance with laws, objectives, Article of Association, the legalized resolutions passed at shareholders' meeting with honesty, carefulness and protection of the interests of the Company.
2. To appoint the management of the Company from some of directors and / or its executives to take any action as assigned by the Board of Directors and appoint other committee as it determines appropriate
3. To determine the Company's target, policy, business plan and budget, as well as supervise and monitor the management to ensure that they conform the Company's policy.
4. To review and approve policy, direction, strategic, business plan and large investment projects of the company that proposed by management.
5. To monitor the Company's operating performance to ensure ongoing compliance with the plans and budget
6. To consider and approve the significant matters relating to the company or any appropriate operations for the best interest of the Company.

An exception for the following matters will be made when approved by the shareholders' meeting. In addition, directors cannot approve any transactions that he/she has interests or conflict of interests of any nature with the Company or its subsidiaries.

(A) Subject to laws must be resolved by the shareholders meeting.

(B) The transactions, which directors have interests or conflict of interests under laws or the requirements of the Stock Exchange of Thailand, have required an approval of the shareholders' meeting.

The following matters must be approved by the Board of Directors by majority vote of the directors attending the meeting and the shareholders' meeting by vote of not less than 3 in 4 of the total votes and entitled to vote.

(A) To sell or transfer entire of the business or a significant part to other parties

(B) To acquire or transfer other companies or private company

(C) To change or terminate some or whole of leasing contracts of the Company and assign person to manage the business of the Company or merge with another party with the purpose of sharing profit together.

(D) Any changes in memorandum of association or article of association.

(E) Capital increase or reduce, bond issuing, merger and acquisition or liquidate the company

(F) Any other matters must be approved by the Board of Directors and the Shareholders' Meeting under the securities laws and / or the requirements of the Stock Exchange of Thailand.

4. Responsibilities of the Board of Directors

The Board of Directors has a significant role in managing the corporation for the utmost benefits of the Company. The Board of Directors is accountable of their duties to the shareholders and is independent from the management.

The Board of Directors has the leadership, visions and acts independently for the utmost benefits of the Company and the shareholders overall. Therefore, there are various responsibilities distributed clearly between the Board of Directors and the management. This means that the Company has a system to ensure the smooth operation of all Company's activities proceeding correctly, abiding by the law and strictly following the codes of ethics.

The Board of Directors consists of Directors with different characteristics both in skills and experience, specific abilities which are beneficial to the Company including the time and effort they dedicate to performing their tasks resulting in a strong group of the Board of Directors.

The selection process for choosing the Board of Directors to be appointed by the shareholder is carried out transparently with no outside influence from the shareholders who are in management and is reassuring for outside parties.

In order for the performance of the Board of Directors to be the most efficient and effective, the Board of Directors has appointed the Audit Committee to support the Board of Directors in overseeing the accuracy of the financial reports, the efficiency of the internal control system and the ability to follow the laws, regulations and all of the codes of ethics, encouraging the good corporate governance.

All Board of Directors deeply understand the responsibilities and the characteristics of the Company's business and are ready to voice their opinion independently and improve themselves at all times. The Board of Directors performs their duties honestly and cautiously by taking the Company's benefits as the primary goal and with fairness to all shareholders by providing them with complete and accurate information.

5. Chairman of the Board's responsibilities

1. Responsible for following up and oversee the operation and performance of the Board of Directors effectively and efficiently according to the established goals and regulations of the Company.

2. Ensure the participation of all Directors, including setting a good example both professionally and ethically. Perform the duties under good governance to promote great organizational culture.

3. Organize the meetings with the CEO and the Independent Directors and ensure that various issues relating to the Company had been prioritized appropriately.

4. Organize the meetings with the Board of Directors, oversee the preparation for both invites and agendas related to the meetings so that the Directors can receive the information fully and on time, prior to the meeting.

5. Act as the Chairman of the Board and Chairman of the Shareholders Meetings, as well as guiding the meetings to proceed as regulated and under the agendas given.

6. Allocating sufficient time for the Board of Directors and the management to give the presentation fully, including allowing the Directors to explain the issues concerned in details and also allowing the Board of Directors to voice their opinions freely.

7. In the case of an equal votes in the meeting, the Chairman must provide one more vote to decide as absolute.

8. Promote good relationship between all members of the Board of Directors and to the management team.

9. Follow up and oversee the disclosing of public information according to the laws and regulations, both for the 56-1ne Report and through the Company's website (www.sankothai.net).

6. Nomination of Board of Directors

The candidate to be elected as the Board of Directors of the Company must pass the requirements from the Remuneration Committee, which will be selected as stated in the Public Company Act B.E. 2535, Section 68, and Related Notification of SEC and SET. In addition, the Company shall appoint directors by considering the qualification and expertise from a variety of aspects, recommendation in point of expertise view, leadership, a moral and ethical, transparent background and the ability to express their views independently which will positively affect to the

company's performance and then the company will propose the names to shareholder meeting for appointment. The selection of the board of directors will be made by the shareholder meeting with following guidelines and procedures: (a) Each shareholder has number of votes equal to the number of shares held. (b) Each Shareholder may use his vote to appoint one or more individuals as Directors, as deemed appropriate by the shareholders' meeting. Each Shareholder may not divide his votes with any other persons (c) Candidates with the most votes are to be appointed Directors up to the number open at a given meeting. If more candidates receive equal votes than the number of Directors required, the Chairman of the meeting must cast a deciding vote. At each annual general meeting, one-third of the directors, or if their number is not a multiple of three then the number nearest to one-third, must retire from office. The directors to retire in the first and the second year after conversion into the public company limited status shall be drawn by lots. Thereafter the directors who have been longest in office shall retire. Retiring directors are eligible for re-election In the case where the number of vacant director position because of other events, the process in nominating independent directors will be complied with Section 68 in Public Limited Company B.E. 2535 to be the director in the next board of directors' meeting, except the remaining term of that director is less than 2 months. A person who is representative director will be in a position as director only remaining term of the directors and their representatives must be resolved by vote of the Board of Directors of not less than 3 in 4 of the remaining directors. In addition, the Board of directors must be comprised of independent directors at least 1 in 3 of the total directors of the company but not less than 3 people.

7. Independent Director

"Independent Director" is a person who is not related to any operations and / or business of the Company and is independent of major shareholders and management of the Company including their relative, which could interfere with the exercise of independent judgment or the ability to act in the best interest of the Company and shareholders.

1. Not be contrary to rules, regulations, principles and related laws 2. Not hold shares in excess of one percent of the total number of voting shares of the Company or the Company's parent company, subsidiary, associated company, major shareholder, or any person having controlling power over the Company, whilst the number of shares held by any related person of such an independent director must also be counted; 3. Not be and have not been a director participating in management role of the Company, or an employee or an officer of the Company, or an advisor of the Company which receives regular salary from the Company, and not be and have not been a person having controlling power over the Company or the Company's parent company, subsidiary, or associated company, or a subsidiary of another company in the same level of the Company, unless such an independent director has not been a person referred to above for at least two years prior to the appointment date 4. Not be a person having relationship either through blood or lineage or legal registration as a father, mother, spouse, sibling or child, including as a spouse of a child of any management person or major shareholder of the Company or the Company's subsidiary, or of any person having power to control the Company or the Company's subsidiary, or of the person being nominated to be a management person of or a person having power to control the Company or the Company's subsidiary 5. Not have and have not had any business relationship with the Company or the Company's parent company, subsidiary, associated company, or major shareholder, or with the person having power to control the Company that may have conflict of interest, in the manner in which his/her independent discretion might be affected, and not be and have not been a substantial shareholder of or a person having power to control the person that has business relationship with the Company, or the Company's parent company, subsidiary, associated company, or major shareholder, or the person having power to control the Company unless such an independent director has not been a person referred to above for at least two years prior to the appointment date 6. Not be and have not been an auditor of the Company or the Company's parent company, subsidiary, associated company, or major shareholder, or of any of the person having power to control the Company, and not be and have not been a substantial shareholder of, a person having power to control over, or a partner of any auditing firm or office in which the auditor of the Company, or the Company's parent company, subsidiary, or major shareholder, or the person having power to control the Company is working, unless such an independent director has not been a person referred to above for at least two years prior to the appointment date

7. Not be and have not been a professional advisor, including legal or financial advisor who obtains fee more than two million baht a year from the Company or the Company's parent company, subsidiary, associated company, or major shareholder, or from the person having power to control the Company, and not be and have not been a substantial shareholder of, a person having power to control over, or a partner of any of such professional service provider firm or office, unless such an independent director has not been a person referred to above for at least two years prior to the date 8. Not be a director appointed as a representative of any director, a representative of a major shareholder of the Company, or a representative of a shareholder of the Company which is a related person of the major shareholder of the Company 9. Not have any characteristics by which his/her independent comment or opinion on the Company's operation may be affected 10. Not engage in any business the nature of which is the same as that of the Company or the Company's subsidiary and which, in any material respect, is competitive with the business of the Company or the Company's subsidiary, or not be a substantial partner in a partnership, a director participating in any management role, an employee or officer, an advisor obtaining regular salary from, or a shareholder holding more than one percent of the voting shares of a company engaging in any business the nature of which is the same as that of the Company or the Company's subsidiary and which, in any material respect, is competitive with the business of the Company or the Company's subsidiary; 11. Independent director must immediately report to the Board of Director if there is any circumstance causing any member to be lack of the qualification of independent director after having been appointed as an independent director with qualifications complying with the above criteria. If a person having qualifications stated in 1 to 11 above is appointed as an independent director of the Company, such appointed independent director may be assigned by the Company's Board of Directors to make decision in respect of business operation of the Company, or the Company's parent company, subsidiary or associated company, or a subsidiary of another company in the same level of the Company, the major shareholder of the Company, or the person having controlling power over the Company, provided that such decision making by such appointed independent director must always be made on a collective decision basis.

8. Meetings of the Board of Directors

1. The Board of Directors shall hold meetings at least once per quarter. The meeting dates shall be scheduled in advance for the entire year, and additional special meetings may be convened as necessary.

2. All directors shall receive a notice of meeting clearly specifying the meeting agenda, together with supporting documents, at least seven (7) days prior to the meeting date.

3. The quorum for a meeting of the Board of Directors shall be in accordance with the Company's Articles of Association.

4. Resolutions of the Board of Directors shall be passed by a majority vote of not less than one-half of the total number of directors.

5. In the event that the Chairman of the Board is absent from the meeting or is unable to perform his/her duties, the directors present at the meeting shall elect one director to act as the Chairman of the meeting.

6. The Company Secretary or a person assigned shall be responsible for preparing the minutes of the Board of Directors' meetings with complete and accurate details, and for systematically maintaining the minutes and all supporting documents.

9. Performance Evaluation

The Board of Directors shall conduct an annual self-evaluation of its performance on a collective (board-wide) basis.

10. Review

The Board of Directors shall review this Charter on a regular basis at least once a year or whenever there are significant changes.

7.3 Information on subcommittees

7.3.1 Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls
- Risk management

Scope of authorities, role, and duties

Scope of Authorities of the Audit Committee

1. To review the Company's financial reporting process to ensure that it is accurate and adequate;
 2. To review the Company's internal control system and internal audit system to ensure that they are suitable and efficient, to determine an internal audit unit's independence, as well as to approve the appointment, transfer and dismissal of the chief of an internal audit unit or any other unit in charge of an internal audit;
 3. To review the Company's compliance with the law on securities and exchange, the Exchange's regulations, and the laws relating to the Company's business;
 4. To consider, select and nominate an independent person to be the Company's auditor, and to propose such person's remuneration, as well as to attend a non-management meeting with an auditor at least once a year;
 5. To review the Connected Transactions, or the transactions that may lead to conflicts of interests, to ensure that they are in compliance with the laws and the Exchange's regulations, and are reasonable and for the highest benefit of the Company;
 6. To prepare, and to disclose in the Company's annual report, an audit committee's report which must be signed by the audit committee's chairman and consist of at least the following information:
 - an opinion on the accuracy, completeness and creditability of the Company's financial report,
 - an opinion on the adequacy of the Company's internal control system,
 - an opinion on the compliance with the law on securities and exchange, the Exchange's regulations, or the laws relating to the Company's business,
 - an opinion on the suitability of an auditor,
 - an opinion on the transactions that may lead to conflicts of interests,
 - the number of the audit committee meetings, and the attendance of such meetings by each committee member,
 - an opinion or overview comment received by the audit committee from its performance of duties in accordance with the charter, and
 - other transactions which, according to the audit committee's opinion, should be known to the shareholders and general investors, subject to the scope of duties and responsibilities assigned by the Company's board of directors; and
 7. To perform any other act as assigned by the Company's board of directors, with the approval of the audit committee.
- In its performance of duties under the first paragraph, the audit committee must be directly responsible to the Company's board of directors, while the Company's board of directors shall remain responsible to third parties for the operations of the Company.

Reference link for the charter

https://sanko.listedcompany.com/internal_audit_charter.html

Executive Committee

Role

- Corporate governance
- Sustainability development

Scope of authorities, role, and duties

Authorities and Limitation of the Executive Committee

1. The Executive Committee has the authority in setting the policies, goals, strategies, work procedure and annual budget as designated and also the business activities which must follow the policies, regulations or any other orders by the Board of Directors. Moreover, the Executive Committee is responsible for evaluating, screening, inspecting all issues presented to the Board of Directors for further approval or acknowledgement.
2. The Executive Committee has the power to direct the organizational structure by covering the selection process, trainings, benefits and including the Company's dismissal of the staffs.
3. The Executive Committee may appoint or assign any individual to perform any tasks instead of the Executive Committee as appropriate and that the Executive Committee may cancel, adjust or revise such authorities.

Reference link for the charter

-

Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

Scope of Authorities of the Nomination and Remuneration Committee

The Nomination and Compensation Committee performs its duties as assigned by the Board of Directors, with the scope of authority, duties, and responsibilities as follows:

1. Nomination

- 1) guidelines and policies in nominating Board of Directors and other sub-committee members by considering what would be the appropriate number, structure and composition of members, and outlining necessary directors' qualifications, and proposing these ideas for approval by the Board of Directors and/or Shareholders' Meeting as appropriate.
- 2) Searching, selecting and proposing appropriate persons to assume the position of the Company's directors whose terms have expired and/or became vacant, including newly appointed director.
- 3) Executing other tasks related to nominations as assigned by the Board of Directors.
- 4) Setting guidelines and policies in nominating and evaluating the performance of the Chief Executive officer (CEO) and reporting to the Board of Directors for their consent.

2. Remuneration

- 1) Preparing guidelines and policies in determining the Board of Directors, other sub-committees' remuneration and Chief Executive Officer, and proposing it to the Board of Directors and/or Shareholders' Meeting for approval as appropriate.
- 2) Determining necessary and appropriate monetary and non-monetary remuneration, for individual members of the Board of Directors by taking into consideration each director's duties and responsibilities, performance, and

comparisons against similar businesses, and the benefits expected in return from each director. The report will be submitted to the Board of Directors for consent and to the Shareholders' Meeting for approval.

- 3) Taking responsibility to support the Board of Directors and being responsible for explaining and answering any questions regarding the Board of Directors' remuneration in the Shareholders' Meeting.
- 4) Reporting policies and principles/reasons in determining the remuneration of directors and management according to the SET guidelines by disclosing them in the Company's annual information disclosure (56-1) and annual report.
- 5) Being responsible for any other tasks related to the remuneration as assigned by the Board of Directors. The management team and other units have to report or present the information relating to the NRC in order to support the operation of the NRC to achieve their assigned tasks.

3. Reports

The Remuneration Committee reports to the Board of Directors.

4. Meetings

- 1) The Remuneration Committee can arrange or call for a meeting as appropriate at least twice a year and may request for more as necessary. The quorum consists of the Directors of the Remuneration Committee no less than half of the total number of Directors.
- 2) Every Directors should attend all meetings unless there are circumstances that prevents from attending and should notify the Chairman of the Remuneration Committee in advance.
- 3) The Chairman of the Remuneration Committee is the Chairman of the meeting. In the case that the Chairman is absent or cannot perform the duty, the directors of the Remuneration Committee must elect one Director as the Chairman of the meeting.
- 4) The resolution of the Remuneration Committee follows the majority vote. However, the Directors of the Remuneration Committee who has conflicts of interests on any agenda must not participate or vote on those issues.
- 5) The meeting invitation for the Directors of the Remuneration Committee will be sent out prior to the meeting, unless there is an emergency, the meeting will be notified by other means or arranged for an earlier date and the secretary of the Remuneration will record the meeting minute.
- 6) The Remuneration Committee may invite relating parties to attend and clarify any issues at the meeting.

Reference link for the charter

-

7.3.2 Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Ms. Achara Suwanpuchai</p> <p>Gender: Female</p> <p>Age : 65 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : No</p>	<p>Chairman of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	10 Nov 2022	Risk Management, Audit, Internal Control, Negotiation, Accounting
<p>2. Mr. Nipan Tungpiruttham^(*)</p> <p>Gender: Male</p> <p>Age : 65 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	26 Apr 2010	Internal Control, Strategic Management, Negotiation, Law, Transportation & Logistics
<p>3. Mr. Santi Niamnil^(*)</p> <p>Gender: Male</p> <p>Age : 56 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p> <p>Expertise in accounting information review : Yes</p>	<p>Member of the audit committee</p> <p>(Non-executive directors, Independent director)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	26 Apr 2010	Internal Control, Audit, Risk Management, Strategic Management, Law

Additional explanation :

(*) Directors with expertise in accounting information review

List of executive committee members

List of directors	Position	Appointment date of executive committee member
<p>1. Mr. Rattawat Suksaichol</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	The chairman of the executive committee	13 May 2022
<p>2. Mr. Kiattipoom Poomminun</p> <p>Gender: Male</p> <p>Age : 40 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	13 May 2022
<p>3. Mr. Thannithi Thanagijirawach</p> <p>Gender: Male</p> <p>Age : 53 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Accounting</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	11 May 2023
<p>4. Mr. Anan Tangsuntornram</p> <p>Gender: Male</p> <p>Age : 51 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	13 May 2022
<p>5. Ms. Pinpon Chakijdee</p> <p>Gender: Female</p> <p>Age : 43 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Political Science</p> <p>Thai nationality : Yes</p> <p>Residence in Thailand : Yes</p>	Member of the executive committee	21 Apr 2024

Other Subcommittees

Subcommittee name	Name list	Position
Nomination and Remuneration Committee	Mr. Nipan Tungpiruttham	The chairman of the subcommittee (Independent director)
	Mr. Yuttana Taepangthong	Member of the subcommittee (Independent director)
	Mr. Rattawat Suksaichol	Member of the subcommittee

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
<p>1. Mr. Rattawat Suksaichol</p> <p>Gender: Male</p> <p>Age : 68 years</p> <p>Highest level of education : Bachelor's degree</p> <p>Study field of the highest level of education : Law</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>CHIEF EXECUTIVE OFFICER</p> <p>(The highest-ranking executive)</p>	24 Feb 2016	<p>Governance/ Compliance, Strategic Management, Leadership, Law, Automotive</p>
<p>2. Mr. Kiattipoom Poomminun</p> <p>Gender: Male</p> <p>Age : 40 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Chief Marketing Officer</p>	1 Nov 2014	<p>Design, Engineering, Marketing, Electronic Components, Automotive</p>

List of executives	Position	First appointment date	Skills and expertise
3. Mr. Thannithi Thanagijirawach ^{(*)(**)} Gender: Male Age : 53 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : Yes	Chief Financial Officer	1 Sep 2022	Accounting, Finance, Data Analysis, Audit, Budgeting
4. Mr. Anan Tangsuntornam Gender: Male Age : 51 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	Factory Department Manager	1 Jun 2020	Engineering, Design, Steel, Industrial Materials & Machinery, Marketing
5. Ms. Pinpon Chakijdee Gender: Female Age : 43 years Highest level of education : Bachelor's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	General Administration Manager	21 Apr 2024	Sustainability, Strategic Management, Human Resource 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 : 31 Mar 2026
the next four executives as of date

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



7.4.2 Remuneration policy for executive directors and executives

Remuneration for Chief Executive Officer

The remuneration for the Chief Executive Officer will be evaluated annually according to the policies regulated by the Remuneration Committee both in the short and long terms. For example, remuneration as monthly salary, annual bonus and long-term incentives that must relate with the financial operation and achieving long term strategic goals such as CEO improvement including the business expansion and profit growth.

Remuneration for the Executives

The remuneration for the Executives will be evaluated annually according to the policies regulated by the Remuneration Committee.

Does the board of directors or the remuneration : Have
committee have an opinion on the remuneration policy
for executive directors and executives

The Board of Directors or the Remuneration Committee is of the opinion that the determination and payment of remuneration to the Company's executives are appropriate and reasonable. Such remuneration is in accordance with the Company's clearly defined policies and criteria, which are transparent and verifiable.

In determining the remuneration, key factors have been taken into consideration, including the scope of duties and responsibilities, the knowledge, capabilities, and experience of each executive, as well as the overall performance of the Company and individual performance. This ensures alignment with the Company's achievements and provides incentives for effective performance.

The remuneration structure for executives consists of monetary compensation, including salary and bonus, which are linked to the Company's performance and individual results. The remuneration is set at a competitive level in comparison with the labor market and industry standards.

Therefore, the Board considers that such remuneration is appropriate, fair, and consistent with the Company's performance, and supports the achievement of the Company's long-term business objectives.

7.4.3 Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	13,453,320.00	14,181,069.00	14,912,940.00
Total remuneration of executives (baht)	13,453,320.00	14,181,069.00	14,912,940.00

Monetary Compensation

Executive Committees

There is no compensation.

Executive Compensation

In 2025, the company paid compensation consisting of salaries and bonuses to 5 executives, totaling 14.8 million baht. This is broken down into 12.66 million baht in salaries, 2.05 million baht in bonuses and 0.19 million baht in others benefit, which represents 12.26% of the total employee compensation.

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	624,699.00	662,375.00	726,269.00
Employee Stock Ownership Plan (ESOP)	No	No	No
Employee Joint Investment Program (EJIP)	No	No	No

Other Executive Compensation

Executive Committees

There is no compensation.

Executives

This includes contributions to the provident fund, which the company has established for executives. The company contributes to the provident fund based on years of service, at a rate of 3-6.5% of the salary. In 2025, the company contributed a total of 0.73 million baht to the provident fund for the 5 executives.

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)	397	398	372
Male employees (persons)	163	163	154
Female employees (persons)	234	235	218

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)	138	138	129
Total number of male employees in management level (Persons)	19	20	20
Total number of male employees in executive level (Persons)	6	5	5

Number of female employees by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	219	220	203
Total number of female employees in management level (Persons)	15	14	14
Total number of female employees in executive level (Persons)	0	1	1

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)	120,333,353.00	124,552,556.00	121,174,021.27
Total male employee remuneration (Baht)	61,035,907.00	63,452,574.00	62,163,730.34
Total female employee remuneration (Baht)	59,297,446.00	61,099,982.00	59,010,290.93

Information on provident fund management

Provident fund management policy

Provident fund management policy : Yes

Provident funds

The Company encourages the Provident Fund Committee to select fund manager that works ethically, following the investment governance code (I Code) and can responsibly manage the funds by considering the factors regarding the environmental, social and governance (ESG). The individual must abide by the investment ethics and disclose the fund manager selection guideline to the members, which will promote the long-term benefits of the provident fund.

Overview of methods for determining employee and employer contribution Rates

Implementation of Investment Governance Code for : Yes

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)	325	324	306
Number of employees joining in PVD (persons)	325	324	302
Total amount of provident fund contributed by the company (%)	81.86	81.41	81.18
Number of PVD members / Total eligible employees (%)	100.00	100.00	98.69

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	N/A	2,684,602.00	3,784,545.00
Total amount of provident fund contributed by employee (baht)	N/A	N/A	4,411,276.00

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 (%)
SANKO DIECASTING (THAILAND) PUBLIC COMPANY LIMITED	Yes	372	306	302	81.18%	98.69%

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

Policy and guidelines on promoting savings through the : Facilitating automatic PVD enrollment for new provident fund for non-participating employees employees

Facilitating automatic PVD enrollment for new employees

The company facilitates new employees by providing knowledge about criteria, conditions and various benefits. and allow employees to fill out application forms and documents on the first day of starting work When the employee's service period has reached the application conditions, the agency that oversees the provident fund membership will send the application documents to the fund administrator and the salary organization to process the automatic deductions and contributions.

7.6 Other significant information

7.6.1 Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Mr. Thannithi Thanagijirawach	ac@sankothai.net	-

List of the company secretary

General information	Email	Telephone number
1. Ms. Naphak Patcharathanadul	sct@sankothai.net	-

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Ms. Rungwan Saelee	rungwanlee@hotmail.com	-

7.6.2 Head of investor relations

Does the Company have an appointed head of investor : Yes
relations

List of the head of investor relations

General information	Email	Telephone number
1. Mr. Rattawat Suksaichol	rattawat@sankothai.net	-

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
SIAM TRUTH AUDIT COMPANY LIMITED No. 338, Preecha Complex Building A, 8th Floor, Ratchadaphisek Road. SAM SEN NOK HUAI KHWANG Bangkok 10310 Telephone +66 2275 9599,+669 4559 3894	1,710,000.00	-	1. Mr. BUNJONG PICHAYAPRASAT Email: bunjong@siamtruth.com License number: 7147

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

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

Information about the selection of the board of directors

Nomination

The Board of Directors

The selection of the individuals for the position of the Board of Directors have been nominated by the Nomination and Remuneration Committee, which will consider from the qualifications as per the Section 68 of the Public Limited Company Act B.E. 2535 and as per the related announcement by the Securities and Exchange Commission. Moreover, the Board of Directors will consider experts from various fields to take up the positions which will be beneficial to the company for advising and giving opinions on many issues. The person must have a strong leadership, visions, morals and ethics with a clean, transparent work profiles and can make an independent decision. Once this is decided, the names will be presented in the Shareholders Meeting for appointment. Directors shall be elected by the General Meeting of Shareholders under the criteria and procedures as follows;

- a) A shareholder has one vote per one share.
- b) In the election, the shareholders may vote to the nominee individually or many persons at a time depending on the decision of the meeting. The share holders may utilize the vote as per a) to vote, but cannot distribute different amount of votes to many different nominees.
- c) The person who receives the votes of the highest number and the next persons in the order of the number of votes received shall be elected Directors in the number permitted.

In case the next persons in the order of the number of votes received obtain equal numbers of votes and the number of such persons exceeds the remaining number of Directors permitted, the Director to be elected therefore shall be decided by the Chairman. At the Annual General Meeting of shareholders one-third of the Directors, or if their number is not multiple of three, then the number nearest to one-third must retire from office. A retiring director is eligible for re-election. The directors, who will retire in the first and second year after the company is listed, will cast lots to see who will retire in the following years and the director with the longest time on the post will retire from office. The retired directors may be re-elected back into position again.

In case the post of a Director has been vacated owing to reasons other than by completion of his tenure, the Board of Directors shall elect a qualified person, who does not have any prohibitive attributes pursuant to Section 68 of the Public Limited Company Act B.E. 2535 as a replacement Director for subsequent meetings of the Board of Directors unless the remaining period of the tenure is less than two months. The person who becomes a replacement Director may remain so as long as his/her time as Directors allowed, and must have the approval of no less than 3 out of 4 of the remaining directors.

In addition, the Board of Directors must consist of at least 1 in 3 Independent Directors from all of the Company's directors but no less than 3 persons.

The Audit Committee

The Remuneration Committee will select, approve and present to the Board of Directors for approval and once more proposing to the shareholders meeting to authorize the Audit Committee. The Audit Committee Directors must be no less than 3 people with at least one person in the field of accounting and finance. The Directors must possess the characteristics as regulated by the securities law and the SET.

The Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) was established for the first time by the Board of Directors' Meeting No.3/2017 on August 10, 2017 to support the good governance of the company. The committee is responsible for setting the company's policy and criteria in the selection of directors and determining the remuneration of the Board of Directors, sub-committees and Chief executive officer. Also, to recruit, select, and nominate the right person to be a director as well as to set the remuneration for a director. This includes working on other assigned tasks and present to the Board of Directors and/or to the Shareholders' Meeting.

Composition of the Nomination and Remuneration Committee

1. The NRC is to be appointed by the Board of Directors company's committee and has to comprise of not less than three persons, being the Company's directors and executives.
2. The independent director shall be the Chairman of the NRC.

The Office Term

1. The NRC's member has the office term has a tenure as the term of the Board of Director member.
2. The NRS's member may be re-appointed as the Board of Directors see as appropriate.
3. Apart from vacating upon the end of office term stated in Item 3.1, the Audit Committee's member will retire from the office upon the following conditions:
 1. Resignation
 2. Dismissal by the Board of Directors
4. The Board of Directors has power to appoint a new member of the NRC as to resume the operation and to substitute the member of the NRC who is out of office term according to Item 3.1 or Item 3.3. The substituted member can only be in the office within the remaining term of the member he/she replaced.

The Executive Board

Requirements and Qualifications

1. The Executive Committee consists of the Chief Executive Officer and no more than 4 others as suggested by the CEO and must be approved by the Board of Directors. However, the Executive Committee will select an individual within the committee to be the Chairman of the Executive Committee and another person to be Vice Chairman.
2. The Executive Committee appoints the secretary of the committee. The role of the secretary of the executive committee is to arrange meetings, gather documents for the meeting and also prepare the meeting minute for the committee every time.
3. The Executive Committee must hold meetings as appropriate but must not be less than once per month.
4. The Chairman of the Executive Committee will call for the Executive Committee Meeting. In the case that the Chairman could not perform his/her duty, the Vice Chairman will do it instead

Terms of the positions

1. In the case that the Executive Director is the Board of Director, let the terms be under the Board of Director.
2. In the case that the Executive Director is the Manager, let the terms be under the Company's Manager.
3. In the case that the Executive Director is an outsider who is neither Director or Manager of the Company or is an outside individual, the position will be as the resolution of the committee.

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. Yuttana Taepangthong	Director (Non-executive directors, Independent director)	8 Aug 2014	Accounting, Finance, Leadership, Strategic Management, Budgeting
2. Mr. Santi Niamnil	Director (Non-executive directors, Independent director)	26 Apr 2010	Internal Control, Audit, Risk Management, Strategic Management, Law

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
1. Mr. Tawachai Tientongtip	Director (Non-executive directors, Independent director)	14 Aug 2025	Business Administration, Economics, Marketing, Corporate Management, Industrial Materials & Machinery

Selection of independent directors

Criteria for selecting independent directors

Independent Director

The Definition of Independent Directors

“Independent Director” is the person who has no relation at all to the management of the company and/or the operation of the Company’s business. This person is independent from major shareholders and from Company’s executives, including the close relatives of the said people and can express their opinions freely by considering the benefits of the Company and of the Shareholders first.

Qualifications of Independent Directors

1. Must be a person with qualifications that does not violate the rules, regulations and any other applicable laws.
2. Holding shares not exceeding 1% of the total number of shares with voting rights of the Company, its parent company, subsidiary company, associate company, or juristic persons which may have conflicts of interests by counting also the shares of relating persons.
3. Neither being nor used to be an executive director, employee, staff, advisor who receives salary, or controlling person of the Company, its parent company, subsidiary company, associate company, same-level subsidiary company,

major shareholder or controlling person, unless the foregoing status has ended not less than 2 years before the appointment date.

4. Not being a person related by blood or legal registration as father, mother, spouse, sibling, and child, including spouse of child, executive, major shareholder, controlling person, or person to be nominated as executive or controlling person of the Company or its subsidiary company.

5. Neither having nor used to have a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, in the manner which may interfere with his independent judgment, and neither being nor used to be a significant shareholder or controlling person of any person having a business relationship with the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than 2 years before the appointment date.

6. Neither being nor used to be an auditor of the Company, its parent company, subsidiary company, associate company, major shareholder or controlling person, and not being a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the Company. , its parent company, subsidiary company, associate company, major shareholder or controlling person, unless the foregoing relationship has ended not less than 2 years before the appointment date.

7. Neither being nor used to be a provider of any professional services including those as legal advisor or financial advisor who receives service fees exceeding 2 million baht per year from the Company, its parent company, subsidiary company, associate company, or juristic persons which may have conflict of interests, and not being a significant shareholder, controlling person or partner of the provider of professional services, unless the foregoing relationship has ended not less than 2 years before the appointment date.

8. Not being a director appointed as representative of directors of the Company, major shareholder or shareholder who is related to a major shareholder of the Company.

9. Not having any other characteristics which cause the inability to express independent opinions with regard to the Company's business operations.

10. Not undertaking any business in the same nature and in competition to the business of the Company or its subsidiary company or not being a significant partner in a partnership or being an executive director, employee, staff, advisor who receives salary or holding shares exceeding 1% of the total number of shares with voting rights of other company which undertakes business in the same nature and in competition to the business of the Company or its subsidiary company.

11. Independent Directors must immediately notify the Board of the Directors in any situation which may jeopardize their qualifications as the Independent Director of the Company

Once the Independent Directors have been appointed as per the above qualifications, the independent director may be assigned by the Board of Directors to take part in the business decision of the Company, its parent company, subsidiary company, associate company, same level subsidiary company, with juristic persons who may have conflict of interests, provided that such decision shall be in the form of 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 : Yes
through the nomination committee

Method for selecting persons to be appointed as the : Yes
highest-ranking executive through the nomination
committee

Rights of minority shareholders on director appointment

Retail investors have the right to propose suitable candidates to serve as directors of the company, in accordance with the regulations and rules of the Stock Exchange of Thailand, as well as the company's relevant regulations. The company acknowledges the importance of all shareholders and provides an opportunity for all shareholder groups, including retail investors, to express their opinions and propose director candidates at the Annual General Meeting of Shareholders in 2026.

The company promotes the adherence to good corporate governance principles and the protection of shareholder rights. Shareholders are allowed to propose meeting agendas and nominate candidates for election as directors in advance, following the company's procedures.

Shareholders who wish to propose candidates can do so from November 15, 2025, to December 31, 2025, via the channels specified by the company. Details and criteria for nominating directors are available on the company's website at www.sankothai.net under the section "Investor Relations > Shareholder Information > Shareholders' Meeting."

Method of director appointment : Others :Method whereby each director requires
approval votes more than 2/3 of the votes of
attending shareholders with voting rights

Information on the development of directors

Potential Development

The Committee members are encouraged to increase their knowledge by means of entering the valuable seminars or courses or training programs concerning global news, world innovation, new idea of business management, etc.; and, this could help the members work effectively.

At present, all Board of Directors had completely attended the workshops on the roles and responsibilities of the Directors.

In order to follow the latest Corporate Governance Policy that all committee have the rights to access up- to-date information thoroughly, precisely, adequately and equally, the company secretary will inform them about the SET Regulatory Authority and the Securities and Exchange Commission (SEC)'s latest involved regulations in every meeting, additionally, the company secretary is encouraged to be in the related programs and seminars held by SEC and involved institutions.

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. Mr. Adul Chotinisakorn (Chairman of the board of directors, Independent director)	Non-participating	-
2. Mr. Rattawat Suksaichol (Director)	Non-participating	-
3. Mr. Masami Katsumoto (Director)	Non-participating	-
4. Mr. Keisuke Hamada (Director)	Non-participating	-
5. Mr. Yuttana Taepangthong (Director, Independent director)	Non-participating	-
6. Mr. Tawachai Tientongtip (Director, Independent director)	Participating	Thai Institute of Directors (IOD) • 2025: Director Accreditation Program (DAP)
7. Ms. Achara Suwanpuchai (Director, Independent director)	Non-participating	-

List of directors	Participation in training in the past financial year	History of training participation
8. Mr. Nipan Tungpiruttham (Director, Independent director)	Non-participating	-
9. Mr. Santi Niamnil (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

Committee's performance Evaluation

The company's performance is aimed to be evaluated annually in order to bring its useful result in improving the committee and the subcommittees' performance in various aspects that leads to encourage the effectiveness of the committee's performance monitor.

The Board of Directors

To comply with the laws and regulations Securities and Exchange Act, for the year 2024, Self- Evaluation is fully used; and the 4 subjects are as follow

1. Board structure and qualifications are appropriate and allow the Directors to work effectively
2. Board meeting are carried out so that Directors can participate in the meeting effectively
3. Roles, duties and responsibilities of the Board. The Board greatly emphasizes on providing sufficient period of time to evaluate all important matters.
4. Others aspects,

There are 29 sub categories for the total of 100% In summary, the evaluation results of the Company's Board of Directors received an average score (good level) of 90.90%.

The Audit Committee

To comply with the laws and regulations Securities and Exchange Act, for the year 2024, Self- Evaluation is fully used; and the 3 subjects are as follow

1. The committee's structure and qualification is suitable for productive work
2. The committee take action in these jobs which leads to efficient performance in the meeting
3. The committee's role duty and responsibility is focusing on taking action in these aspects.

There are 20 sub-categories for the total of 100% In summary, the evaluation results of the Audit Committee received an average score (good level) of 82.67%.

The Nomination and Remuneration Committee

To comply with the laws and regulations Securities and Exchange Act, for the year 2024, Self- Evaluation is fully used; and the 3 subjects are as follow

1. The committee's structure and qualification is suitable for productive work
2. The committee take action in these jobs which leads to efficient performance in the meeting
3. The committee's role duty and responsibility is focusing on taking action in these aspects.

There are 19 sub-categories for the total of 100% In summary, the evaluation results of the Nomination and Compensation Committee received an average score (good level) of 84.21%.

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

for the self-assessment by the Board of Directors and the average score is 90.90 % (Good).

for the self-assessment by the Audit Committee and the average score is 82.67 % (Good).

for the self-assessment by the Nomination and Remuneration Committee and the average score is 84.21 % (Good).

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 : 29 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. Mr. Adul Chotinisakorn (Chairman of the board of directors, Independent director)	4	/	4	1	/	1	N/A	/	N/A
2. Mr. Rattawat Suksaichol (Director)	4	/	4	1	/	1	N/A	/	N/A
3. Mr. Masami Katsumoto (Director)	4	/	4	1	/	1	N/A	/	N/A
4. Mr. Keisuke Hamada (Director)	4	/	4	1	/	1	N/A	/	N/A
5. Mr. Yuttana Taepangthong (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
6. Mr. Tawachai Tientongtip (Director, Independent director)	1	/	1	0	/	0	N/A	/	N/A
7. Ms. Achara Suwanpuchai (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
8. Mr. Nipan Tungpiruttham (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
9. Mr. Santi Niamnil (Director, Independent director)	4	/	4	1	/	1	N/A	/	N/A
10. Mrs. Poonsri Pattamavorakunchai (Director, Independent director)	2	/	2	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. Mr. Adul Chotinisakorn (Chairman of the board of directors, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
2. Mr. Rattawat Suksaichol (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
3. Mr. Masami Katsumoto (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
4. Mr. Keisuke Hamada (Director)	4/4 (100.00%)	1/1 (100.00%)	N/A
5. Mr. Yuttana Taepangthong (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
6. Mr. Tawachai Tientongtip (Director, Independent director)	1/1 (100.00%)	N/A	N/A
7. Ms. Achara Suwanpuchai (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
8. Mr. Nipan Tungpiruttham (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
9. Mr. Santi Niamnil (Director, Independent director)	4/4 (100.00%)	1/1 (100.00%)	N/A
10. Mrs. Poonsri Pattamavorakunchai (Director, Independent director)	2/2 (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

Payment of remuneration

1. Monetary remuneration - Details as per table
2. Non – monetary Remuneration/ Other benefits - No additional compensation

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. Mr. Adul Chotinisakorn (Chairman of the board of directors, Independent director)			163,000.00		0.00
Board of Directors (Chairman of the board of directors)	163,000.00	0.00	163,000.00	No	
2. Mr. Rattawat Suksaichol (Director)			86,000.00		0.00
Board of Directors (Director)	63,000.00	0.00	63,000.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	23,000.00	0.00	23,000.00	No	
3. Mr. Masami Katsumoto (Director)			63,000.00		0.00
Board of Directors (Director)	63,000.00	0.00	63,000.00	No	
4. Mr. Keisuke Hamada (Director)			63,000.00		0.00

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Board of Directors (Director)	63,000.00	0.00	63,000.00	No	
5. Mr. Yuttana Taepangthong (Director, Independent director)			86,000.00		0.00
Board of Directors (Director)	63,000.00	0.00	63,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	23,000.00	0.00	23,000.00	No	
6. Mr. Tawachai Tientongtip (Director, Independent director)			13,000.00		0.00
Board of Directors (Director)	13,000.00	0.00	13,000.00	No	
7. Ms. Achara Suwanpuchai (Director, Independent director)			142,500.00		0.00
Board of Directors (Director)	63,000.00	0.00	63,000.00	No	
Audit Committee (Chairman of the audit committee)	79,500.00	0.00	79,500.00	No	
8. Mr. Nipan Tungpiruttham (Director, Independent director)			165,500.00		0.00

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
Board of Directors (Director)	63,000.00	0.00	63,000.00	No	
Audit Committee (Member of the audit committee)	79,500.00	0.00	79,500.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	23,000.00	0.00	23,000.00	No	
9. Mr. Santi Niamnil (Director, Independent director)			142,500.00		0.00
Board of Directors (Director)	63,000.00	0.00	63,000.00	No	
Audit Committee (Member of the audit committee)	79,500.00	0.00	79,500.00	No	
10. Mr. Kiattipoom Poomminun (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
11. Mr. Thannithi Thanagijirawach (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non- monetary remuneration	
12. Mr. Anan Tangsuntornam (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
13. Ms. Pinpon Chakijdee (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
14. Mrs. Poonsri Pattamavorakunchai (Director, Independent director)			37,000.00		0.00
Board of Directors (Director)	37,000.00	0.00	37,000.00	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	654,000.00	0.00	654,000.00
2. Audit Committee	238,500.00	0.00	238,500.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination and Remuneration Committee	69,000.00	0.00	69,000.00

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 : No
companies

Mechanism for overseeing subsidiaries and associated : No / In Progress
companies

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 : Yes
interest over the past year

Conflicts of interests

The Company does not allow the Directors, Executives and the staffs to abuse the power for their personal gains and have laid out the regulations as follows;

1. The Board of Directors, the Audit Committee and the Executives must consider the conflicts of interests for certain transactions that me related, following the requirements of the stock exchange cautiously, accurately, honestly, within reasons and is independent under the principle of good business ethics by prioritizing the benefits of the Company at its core. This is to make sure that the said transactions are reasonable and is for the benefits of the Company and that the stakeholders have no involvement in the said transactions.
2. Not performing any actions that are on the contrary to the Company's benefits such as obstructing the benefits of the Company or acquiring portions of the Company's benefits.
3. Not performing any actions that may compete with the Company's business.
4. Avoid selfrelated transactions that may cause a conflict of interest with the Company's benefits.
5. In the case that certain transactions must be executed, for the benefits of the Company, proceed with the transaction as if dealing with an outside party with written trade contracts as per usual without influences from the position of the Director, Executive or relating individuals and also following the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission for disclosing the information of the said transaction.
6. The Directors, Executives, staffs and the Company's employees, including the spouses and the children of the said persons are forbidden from seeking personal gains from the Company's business operations for example, performing any actions to sell the goods or services to the Company. If such actions occur, there must be written documents to notify the said actions in all cases.

In the past year, there were no cases of conflicts of interest.

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 : Yes

information to seek benefits over the past year

Trading the Company's stocks and usage of the internal information

All information that may affect the Company's asset values or information that, when disclosed to the public, may cause damages to the Company's reputation or place the Company at the disadvantage, is considered significant and confidential information. Therefore, the preparation, protection or the disclosure of the information must be carried out appropriately, by considering the effects to the stakeholders as a whole and following the indicated laws and regulations and not using such information for personal gains or for other parties as follows;

1. The Company forbids the Directors, Executives, and the staffs including their spouses and under age children from buying or selling the Company's assets within 1 month before the disclosure of the financial statement or the Company's status including other confidential information and must wait for at least 24 hours after the information has been revealed to the public before buying or selling the Company's assets.
2. The Directors, Executives, and the staffs including their spouses and under age children are not allowed to use the Company's internal information that may affect the price of the Company's assets that have not been disclosed to the public in order to trade, offer to buy, trade or persuade other parties to trade into the assets of the Company both directly or indirectly before such information is revealed to the public and achieve their personal gains. Those who violate the regulations will receive disciplinary actions by the Company.
3. The Directors, Executives, and the staffs are not allow to reveal the confidential and/r internal information of the Company in order to seek personal gains of for the benefits of the other parties both directly or indirectly and whether or not they will be compensated.
4. Must protect the benefits and the confidential information of the Company and the customers. Do not reveal the confidential information of the Company to the public especially to the competitors, even though one is no longer a Director, Executive of the staff of the Company.

In the past year, it was not found that directors and executives traded securities during the period that the company specified to suspend trading. In addition, the company has begun to use electronic systems to increase reporting efficiency. with both directors executives and employees as well

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 : Yes

past year

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

Anti-Corruption

Sanko Diecasting (Thailand) Public Company Limited aims to operate its businesses by upholding the responsibility to all parties involved. The Company had joined with the “Collective Action Coalition Against Corruption” in order to show its determination in fighting against all forms of corruption. The Company has appropriate policies to direct the responsibilities, guidelines and regulations for the business operation in order to prevent all forms of corruption involving with the Company’s business activities and to help deciding and operating the businesses with high risk factors. Therefore, the Company had prepared the “Anti-Corruption Policy” manual to act as clear guidelines when conducting businesses and lead the Organization to sustainable growth. As a result, the Board of Directors, the Executives and the staff including the parties involved must strictly operate the businesses according to the Anti-Corruption Policy.

Anti-corruption Policy

The Directors, Executives and the Company’s staffs are forbidden from initiating or accepting any forms of corruption both directly and indirectly by covering all of the Company’s business in all countries and all relating organizations. The anticorruption policy will be frequently inspected, followed and will also be revised to better suit the changing nature of the economy, politics and the business society including the rules, regulations and the terms indicated by the laws.

Responsibilities

1. The Board of the Directors is responsible for setting up the policies and provide adequate and efficient anticorruption support system, so that the management is aware of the importance of the anti-corruption policy and further develop into the Organizational culture.

2. The audit committee is responsible for inspecting the financial and accounting report system, internal control system, internal audit system and other procedures relating to the anti-corruption measures so that the system runs efficiently and according to the standards.

3. The Executives are responsible for setting up and support the system for the anti-corruption policy in order to communicate with the staffs and all relating personnel, including revising the suitability of the system and all protocols to better adapt with the change in the business, regulations and the laws.

4. The internal audit committee is responsible for inspecting and following up with the practice so that the procedures are carried out according to the policy, guidelines, regulations and the laws of the management, in order to be confident with the appropriate control system to prevent the corruption and report directly to the audit committee.

Procedure Guidelines

1. The Board of Directors, Executives and all levels of the Company's staffs must follow the anti-corruption policy and the Company's ethics by not involving themselves with corruption both directly and indirectly.

2. The Company's staffs must not ignore or neglect any corruptions that involve the Company. The staffs must report the incident to the person in command or any responsible personnel and fully cooperate with the investigation. If there are any questions or inquiries, consult with the person in command or the responsible person regarding the Company's ethics through the various channels provided by the Company.

3. The Company will protect the staffs who refuses the corruptions or reports the corruptions which relates to the Company by undergoing the whistle blower protection measures or the staffs who cooperate with the Company in reporting the incident, as indicated under the whistle blower policy.

4. Staffs who engage in corruption are considered violating the Company's ethics and will receive disciplinary actions as indicated by the Company. Furthermore, they may face legal charges if the said action is against the law.

5. The Company is aware of the importance of the disclosure and the communication between the trade partners and all of the Company's stakeholders or those who may affect the Company, regarding the practice of the anti-corruption policy.

6. The Company strives to create and safeguard the Organizational culture that rejects corruptions either to the private sector or to the public sector.

Terms of Procedures

1. Any actions following the anti-corruption policy must follow the guidelines as indicated in the Company's ethic manual, regulations and all Company relating guidelines including any other guidelines that may be introduced further by the Company.

2. For the sake of transparency regarding corruption incidents with high risks, the Board of the Directors, Executives and the Company's staffs at all levels must proceed with caution in the following issues;

2.1 Gifts - Meals and any expenses for giving presents or receiving of gifts must be in accordance with the Company's ethic and the policy regarding giving gifts, assets and any other Company's benefits.

2.2 Donations or sponsors – Giving or receiving donations or sponsors must be transparent and under the law by making sure that the donation or sponsoring money is not used as an excuse for bribery.

2.3 Business relation and subcontracting with the public sector, trade partners, clients or any parties relating to the Company - Must not give or accept any forms of bribery. The business operation and the communication with all parties relating to those organizations must proceed transparently, honestly and under the law.

In the past year, no evidence had been found that the Directors, Executives or members of staffs had been involved in any corruptions or any illegal activities against the regulations of the Company.

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 : Yes

procedures over the past year

Complaints and Advices

The Board of Directors provides the staffs and the stakeholders to have access to multiple channels for suggestions, opinions, complaints or any leads seen in any events or actions which may affect the violation of laws, regulations and/or in conflict with the morals and ethics that could cause the damage to the Company. By the Company sets the guidelines to be acknowledged as follows;

The Chairman of the Audit Committee or Company Secretary, Sanko Diecasting (Thailand) Public Company Limited, No. 333, Lao Peng Nguan 1 Building, 17th Floor, B3, Soi Choei Phuang, Vibhavadi Rangsit Road, Chom Phon Subdistrict, Chatuchak District, Bangkok 10900, or via the website: www.sankothai.net/investor

The Chairman of the Audit Committee or Company Secretary will receive the information directly by keeping them confidential in order to protect the stakeholders and the witness and will carry on the procedure fairly by referring to the information received and prove it to further handle the situation.

Complement Process when receives complaint

1. Gather all the evidence regarding the violation

The complaint recipient will proceed with gathering the information regarding the violation of the ethics personally or assigns appropriate personnel to carry out the process.

2. information processing and filtering

The complaint recipient will file the complaint, investigate the case within 7 working days since the day of complaints in order to find appropriate solutions to each case which may involve;

- Report to authorized personnel in order to deal with the issues case by case.

- Report the information to the Audit Committee/auditors to investigate further and process and filter the information.

3. Assign proceeding measures

The personnel responsible for (2) must indicate the measures to stop the violations of the ethics and compensate the damages to those affected by considering the damages as a whole.

If the appellant is not satisfied with the procedures to stop the complaints, he/she may appeal within 7 days since procedures have started.

4. Result Reports

The person receiving the complaints is responsible for notifying the appellant of the result according to (3) if the appellant reveals his/her identity

In the case of an emergency, report directly to the Chairman of the Board and/or to the Board of Directors. .For example, issues that affect the reputation, images or the financial status of the Company or in conflicts of the Company's business operation or to the high level Executives.

Whistle blowers protection policy

The Company has the whistle blowers protection measures as follows;

1. The whistle blower may choose to not reveal themselves, if they deem that by revealing themselves will lead to danger or any damages. However, if they choose to reveal themselves, the Organization can report the progress and the information faster and more convenient.

2. The complaint recipient will keep the related information confidential and will reveal only as necessary by considering the safety and the damages to the whistle blowers, the sources of the information and the relating parties. The whistle blower protection measures will protect those who cooperated and will be guaranteed by the Company to not have their employment terminated, or received disciplinary actions that may negatively affect the staffs in any way.

3. In the case that the whistle blower feels that they are not safe or may be in danger, the whistle blower may request the Company for an appropriate protection measures or the Company may provide protection measures without the request of the whistle blowers if the issue has the possibility to cause discomfort or harm.

However, in 2025, there were no cases of complaints or leads regarding the corruption to the audit committee.

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

The monitoring of compliance with other corporate governance policy and guidelines

The company emphasizes on good corporate governance; therefore, the involved policy and guide lines are included in the company's good corporate governance and code of ethics. Also, the company encourages the utilization of these policy and guidelines as a method to provoke the shareholders' reliance. In the past year, the company did follow up good corporate governance including 1) equal employee treatment 2) anti unfair competition 3) better environment, hygiene and safety 4) safety of information communication. As a result, all aspects have been done completely.

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. Ms. Achara Suwanpuchai (Chairman of the audit committee)	4	/	4	4/4 (100.00%)
2. Mr. Nipan Tungpiruttham (Member of the audit committee)	4	/	4	4/4 (100.00%)
3. Mr. Santi Niamnil (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 Sanko Diecasting (Thailand) Public Company Limited consists of 3 members, who are independent directors fully qualified according to the regulations and best practices of the Audit Committee of the Stock Exchange of Thailand. Currently, the company's Audit Committee comprises:

1. Ms. Atchara Suwanphuchai, Chairperson of the Audit Committee
2. Mr. Niphan Tangpiruntham, Audit Committee Member
3. Mr. Santi Niamnil, Audit Committee Member

Currently, Mr. Thanynithi Thanakijirawat serves as the Secretary to the Audit Committee.

The Audit Committee has performed its duties within the scope, functions, and responsibilities assigned by the Company's Board of Directors, in accordance with the regulations of the Stock Exchange of Thailand. During the fiscal year 2025, the Audit Committee held 4 meetings, and in 2026 up to the reporting date, 1 meeting, totaling 5 meetings. These meetings were held jointly with management, the external auditor, and the internal auditor as appropriate, and the key points are summarized as follows:

1. Review the quarterly and annual financial statements for the fiscal year 2025 by meeting with the external auditor and the Company's management to consider the accuracy and completeness of the financial statements, the adequacy of disclosures in the financial statements, accounting policies, as well as observations from the external auditor's audit and review of the financial statements. The Audit Committee is of the opinion that the financial statements have been prepared in accordance with accounting standards, are materially accurate, and contain sufficient disclosures, as well as comply with relevant regulations and laws.

2. Review operational information and internal control systems to assess the adequacy, suitability, and effectiveness of the internal control system, which will help promote the achievement of operational goals. This was done by reviewing the results of the internal control system assessment in conjunction with the external auditor and internal auditor. No significant weaknesses or deficiencies were found. Assets are properly safeguarded, and information is disclosed accurately, completely, and reliably. Furthermore, the internal control system was evaluated according to the guidelines set by the Securities and Exchange Commission. Both the external auditor and internal auditor are of the opinion that the Company has a good and continuously developing internal control system. The Audit Committee concurs with the external auditor and internal auditor.

3. Review internal audit by considering the process from planning, reporting, and monitoring the implementation of recommendations from T. Group Advisory Co., Ltd., which is the Company's internal auditor, to improve efficiency and effectiveness, and approve the annual audit plan developed based on enterprise-level risks. The Audit Committee is of the opinion that the Company has an adequate, suitable, and effective internal audit system that complies with international standards.

4. Review compliance with securities and exchange laws, regulations of the Stock Exchange of Thailand, and laws related to the Company's business, including compliance with the Company's own regulations and obligations with third parties. The Audit Committee is of the opinion that no material issues regarding non-compliance with laws, regulations, and obligations with third parties were found.

5. Review the risk management system to ensure its linkage with the internal control system for managing company-wide risks. This involved reviewing policies, risk factors, risk management approaches, and the progress of risk management. The Audit Committee is of the opinion that the Company places importance on risk management, with management regularly conducting risk assessments that may significantly impact the Company's business operations, stemming from both internal and external factors. The Company has appointed a risk management working group to be responsible for this duty. The Company has established a 7-step risk management process as follows: 1) Objective Setting, 2) Risk Analysis, 3) Risk Evaluation, 4) Control Measure Assessment, 5) Risk Treatment/Management, 6) Reporting, and 7) Monitoring, Evaluation, and Review. A risk management manual has been developed to serve as a guideline for operations.

6. Review and provide opinions on connected transactions or transactions that may have conflicts of interest, including the disclosure of such transactions, in accordance with the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission. The external auditor is of the opinion that material transactions with related companies have been disclosed and presented in the financial statements and notes to the financial statements. The Audit Committee concurs with the external auditor and is also of the opinion that such transactions are reasonable and provide the utmost benefit to the Company's business operations, and that information has been disclosed accurately and completely.

Consider selecting, proposing the appointment of, and proposing the remuneration for the external auditor for the fiscal year 2025, to be presented to the Company's Board of Directors for approval by the Annual General Meeting of Shareholders 2025. Having considered the performance, independence, and appropriateness of the remuneration, the Audit Committee deems it appropriate to propose the appointment of Ms. Khemanan Jaichuen, Certified Public Accountant No. 8260 / or Mr. Banjong Pichayaprasart, Certified Public Accountant No. 7147 / or Ms. Kornpreeya Soonpipatsakul, Certified Public Accountant No. 10001 / or Mr. Kraisit Silpamongkolkul, Certified Public Accountant No. 9429 of Siam Truth Audit Co., Ltd., as the Company's external auditor for the fiscal year 2025, with a total remuneration of 1,710,000 Baht (One Million Seven Hundred Ten Thousand Baht Only). The Audit Committee's opinion regarding the proposed appointment of the external auditor is as follows:

- In the past fiscal year, the external auditor performed their duties with professional knowledge and competence, provided recommendations regarding internal control systems and various risks, and maintained independence in their work.
- The proposed remuneration is considered appropriate.

- The external auditor has no relationship with the Company.

The Audit Committee has performed its duties diligently, independently, and expressed opinions forthrightly for the utmost benefit of the Company, as stipulated in the Audit Committee Charter approved by the Company's Board of Directors. The Committee is of the opinion that the Company has prepared financial information reports accurately as they should be, has appropriate and effective internal control, internal audit, and risk management systems, complies with laws, regulations, and various obligations, accurately discloses connected transactions, and operates in accordance with a sufficiently transparent and reliable good corporate governance system, while consistently and continuously developing and improving its operational systems to enhance quality and suit the business environment.

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) : 12

List of Directors	Meeting attendance Executive Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. Rattawat Suksaichol (The chairman of the executive committee)	12	/	12	12 / 12 (100.00%)
2. Mr. Kiattipoom Poomminun (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
3. Mr. Thannithi Thanagijirawach (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
4. Mr. Anan Tangsuntornram (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
5. Ms. Pinpon Chakijdee (Member of the executive committee)	12	/	12	12 / 12 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Executive Committee

The Executive Committee consists of the Chief Executive Officer by position and the top three highest-ranking executives of the company, as approved by the Board of Directors. The committee meets at least once a month to review and monitor the management of various company operations to present reports to the Board of Directors according to the delegation of authority.

The members of the Executive Committee are as follows:

- **Chairman of the Executive Committee:**

1. Mr. Rattawat Suksaichol, Chief Executive Officer by position Executive

● **Committee Members:**

1. Mr. Kiattipoom Poomminun, Chief Sales and Marketing Officer
2. Mr. Thannithi Thanagijirawach, Chief Financial Officer
3. Mr. Anan Tangsuntorntam, Factory Manager

● **Secretary to the Committee:**

1. Ms. Pinpon Chakijdee, General Administration Manager

The Executive Committee carries out various activities to establish policies, goals, strategies, operational plans, and annual budgets, all of which align with the company's business objectives. In managing the company's operations, the committee ensures that its actions are consistent with the policies, regulations, or guidelines set by the Board of Directors. Additionally, the Executive Committee reviews, filters, and monitors various matters to be presented to the Board of Directors for approval or further consideration. The committee also defines the organizational structure and management practices to ensure efficiency, covering areas such as employee selection, training, welfare, hiring, and termination.

Meeting attendance Nomination and Remuneration Committee

Meeting Nomination and Remuneration Committee (times) : 3

List of Directors	Meeting attendance Nomination and Remuneration Committee			Average Meeting Attendance
	Meeting attendance (times)	/	Meeting attendance right (times)	
1. Mr. Nipan Tungpiruttham (The chairman of the subcommittee, Independent director)	3	/	3	3 / 3 (100.00%)
2. Mr. Yuttana Taepangthong (Member of the subcommittee, Independent director)	3	/	3	3 / 3 (100.00%)
3. Mr. Rattawat Suksaichol (Member of the subcommittee)	3	/	3	3 / 3 (100.00%)
Average Meeting Attendance Rate				100.00%

The results of duty performance of Nomination and Remuneration Committee

The Nomination and Remuneration Committee had acted according to the regulation and responsibilities as entailed by the Board of Directors which follows the regulations by the Stock Exchange of Thailand. In the past accounting year of 2025, there were 3 Nomination and Remuneration Committee meeting and one more time on the day of the report for the total of 4 times with the summary as follows;

- **Recruitment and selection of new candidates to be nominated as a director**

Recruitment and selection new candidates to replace the director who resigned during the term.

The Nomination and Remuneration Committee is responsible for recruiting and selecting qualified individuals to be proposed for appointment as directors to replace those who resign before the end of their term. In this regard, Mrs. Poonsri Pattamavorakulchai resigned from her position during her term of office, resulting in one vacant directorship. In order to ensure the continuity of the Company's operations, it was deemed appropriate to propose the appointment of a new director to fill the vacancy.

Accordingly, the Company considered and selected a qualified individual who meets the qualifications as prescribed by the Stock Exchange of Thailand and the Securities and Exchange Commission (SEC). Consideration was also given to the candidate's experience, knowledge, and expertise relevant to the Company's business operations. The Committee is of the opinion that Mr. Tawatchai Tientongtip possesses the appropriate qualifications to be appointed as a director to replace the resigning director. Therefore, it resolved to propose his appointment as a director and to seek approval from the Board of Directors accordingly.

Recruitment and selection new candidates to replace the previous directors who must retire by rotation

The Nomination and Remuneration Committee is responsible for selecting the candidates to replace the directors who retire by rotation. In 2026, the 3 directors who retired by rotation are 1. Mr. Rattawat Suksaichol 2. Mr. Adul Chotinisakorn 3. Ms. Achara Suwanpuchai

The Company had allowed the shareholders to nominate individuals in advance of the 2026 Annual General Shareholders Meeting to be the directors by publicizing through the SET channels and the Company's website (www.sankothai.net) since the 15th November 2025 until the 31st December 2025 and no individuals had been nominated.

The Nomination and Remuneration Committee had taken into consideration that, the 3 members who retire by rotation are still suitable to be elected as Directors for one more term. The 3 members are qualified under the Public Company Act B.E. 2535, Securities and Exchange Act and the regulations that the Company had specified, also possessing appropriate knowledge, abilities and experience, including past achievements in the Committee that resulted in the benefits of the Company. Therefore, the Committee agrees to propose the three said individuals as Directors of the Nomination and Remuneration Committee for one more term and will propose to the Board of Directors for further approval in the General Meeting of Shareholders.

- **Remunerations consideration for the Board of Directors, Sub Committees and the Chief Executive Officer**

Remunerations for the Board of Directors and the Sub Committees

This is appropriately evaluated by comparing with other listed companies in the similar industry, the remunerations data from the SET, the economic expansion and the operational performance of the Company including personal performance and the responsibility in the previous year, which will be proposed to the Board of Directors for approval in the General Meeting of Shareholders.

Remunerations for the Chief Executive Officer

This considers the operational performance and the growth of the Company's profit, including the personal performance and the responsibility in the previous year and will be proposed to the Board of Directors for approval.

- **CEO Performance Evaluation**

The Nomination and Remuneration Committee is responsible for evaluating the performance of the Chief Executive Officer according to the regulation of the SET in the 4th quarter which will divide the evaluations into 3 categories. These are 1. Projects progression 2. Operation assessment and 3. CEO development. The result for the performance evaluation of the CEO in the year 2025 was excellent, and had further been reported to the Board of Directors for further approval.

- **Rules revision for the remuneration of the Board of Directors, Sub Committees and the CEO**

The Nomination and Remuneration Committee is responsible for revising the regulations regarding the remuneration for the Board of Directors, Sub Committees and the CEO for the year 2025 according to the current situation

- **Performance evaluation form revision for the Board of Directors and the CEO**

Board of Directors Assessment Form Sub-committees

The Nomination and Remuneration Committee had revised the performance evaluation form of the Board of Directors according to the current regulations. This is divided into main topics as follows; 1. Structure and characteristics of the Directors 2. Board of Directors meeting 3. Roles, duties and responsibilities of the Directors 4. Others.

The Nomination and Remuneration Committee had revised the performance evaluation form of the Audit Committee according to the current regulations. This is divided into main topics as follows; 1. Structure and characteristics of the Directors 2. Board of Directors meeting 3. Roles, duties and responsibilities of the Directors 4. Others.

The Nomination and Remuneration Committee had revised the performance evaluation form of the Nomination and Remuneration Committee according to the current regulations. This is divided into main topics as follows; 1. Structure and characteristics of the Directors 2. Board of Directors meeting 3. Roles, duties and responsibilities of the Directors 4. Others.

Chief Executive Officer Evaluation Form

The Nomination and Remuneration Committee reviewed the Chief Executive Officer performance evaluation form for use in the annual evaluation for the year 2025. Under the current criteria, the evaluation is divided into three categories: 1. progress of work plans, 2. performance measurement, and 3. CEO development.

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

At the Board of Directors Meeting No. 1/2569 on February 25, 2026, with all three Audit Committee members present, the Board of Directors evaluated the company's internal control system by reviewing documents assessed by the internal auditor. This review was conducted according to the internal control system adequacy assessment form prescribed by the Securities and Exchange Commission, which consists of 5 components: Control Environment, Risk Assessment, Control Activities, Information and Communication, and Monitoring Activities. Each component is further divided into a total of 17 sub-principles. The review involved interviewing executives, department/division managers, and conducting walk-throughs of various key operational systems. The significant results of the internal control system assessment are summarized as follows:

Part 1: Control Environment

A good organizational structure and environment are fundamental to an effective internal control system. Therefore, it is necessary to create conditions or factors that enable the internal control system to operate as the company intends. This establishes a control atmosphere to encourage everyone in the company to recognize the necessity of the internal control system, such as management's emphasis on honesty and ethics in business operations, appropriate organizational structure management, clear definition of duties, and written policies and procedures.

The assessment found that the company has an appropriate organizational structure that supports efficient management operations. Policies and procedures conducive to a good internal control system have been established, including:

- Concrete, clear, and measurable goals, operational plans (Business Plan), and budgets for 2025 have been set to guide employees in achieving established objectives.
- Operations are closely reviewed against targets, considering the feasibility of defined targets and environmental factors, to analyze and adjust operational plans to suit the situation at each period.
- Clear policies, operational procedures, and written ethical requirements have been established.

Part 2: Risk Assessment

The company's business operations are constantly exposed to business risks, which may arise from both internal and external factors. To enable the company to overcome the dangers posed by risks, management needs to identify the risks the company faces, analyze their impact, and define risk mitigation measures.

The assessment found that the company prioritizes risk management, with management regularly conducting risk assessments that may significantly impact the company's business operations, stemming from both internal and external factors. The company has appointed a Risk Management Working Group to be responsible for this duty, comprising department/division managers and various section heads, with the Chief Executive Officer serving as the chairman of the working group. The company has established a risk management framework covering 12 areas: 1) Principles and guidelines for the company's risk policy, 2) Risk management process, 3) Risk analysis, 4) Event assessment, 5) Definition of risk indicators, 6) Risk evaluation, 7) Risk treatment, 8) Annual risk management system development plan, 9) Assessment of risk control measures, 10) Risk reporting, 11) Communication of knowledge and consultation, 12) Measurement, monitoring, implementation, and review of risks.

The company has analyzed the factors that lead to the occurrence of risks (Risk Identification) to determine whether these factors are controllable, in order to find measures to prevent or reduce risks. The company's risks are categorized into 7 groups:

- 1) Strategy and business operation risk,
- 2) Financial and accounting risk,

- 3) Operational risk,
- 4) Compliance risk,
- 5) Environmental risk,
- 6) Occupational Safety and Health risk,
- 7) Emergency risk.

The Risk Management Working Group has identified measures to prevent or reduce risks and monitors situations that cause risk factors to assess the situation and its impact on the company. Risk indicators have been defined as tools to measure the increase/decrease in risk levels, leading to the identification of causes and appropriate corrective actions.

Part 3: Control Activities

Controlling management operations is a crucial activity to ensure that the guidelines set by management are responded to and followed by everyone in the company. This includes defining authorities and approval levels for transactions, segregating operational duties, establishing procedures and methods for transactions with major shareholders, directors, executives, or related parties appropriately, and defining methods to ensure the company complies with relevant laws and regulations. The assessment found that the company has an effective and reasonably stringent general internal control system, suitable for the nature and size of its business. The company has appropriately defined the scope of authority and approval limits for executives at each level in writing. Duties that could facilitate fraudulent acts are clearly segregated to allow for verification between departments.

In cases where the company conducts transactions with major shareholders, directors, executives, or individuals related to them, the company has measures in place to ensure that related-party transactions follow approval procedures in accordance with the regulations of the Stock Exchange and the Securities and Exchange Commission. Such related-party transactions must be reasonable and priced at fair value, requiring approval from the Board of Directors. Any party with an interest in a transaction shall not have the right to consider approving that transaction. The consideration of related-party transactions must prioritize the company's best interests, treating them as if they were transactions with external parties (at arm's length basis).

Furthermore, the Audit Committee emphasizes auditing compliance with regulations related to the company's business operations (Compliance Audit) to reduce business risks and preserve the company's reputation.

Part 4: Information and Communication System

Decision-making based on quality and sufficient information is considered a diligent performance of duties. Therefore, communicating such information to directors or relevant parties is essential and contributes to the effectiveness of the internal control system. Quality information should contain content necessary for decision-making, be accurate, complete, up-to-date, easy to understand, and well-organized. The company applies accounting policies in accordance with Thai Financial Reporting Standards, including interpretations and accounting practices issued by the Federation of Accounting Professions under the Royal Patronage and the requirements of the Securities and Exchange Commission. The company's accounting policies are approved by the Board of Directors as endorsed by the Audit Committee.

The assessment found that the company's accounting and financial information systems have good internal controls. The company's accounting policies comply with generally accepted accounting principles and are appropriate for the nature of the company's business, with complete accounting records and supporting documents maintained in accordance with the law. In the past, the company has provided information and communication systems that facilitate good internal control and has prepared financial information that is sufficiently accurate and timely for management's decision-making.

Part 5: Monitoring Activities

For the company to operate efficiently and effectively, it must regularly monitor whether established goals are being met, whether the internal control system continues to operate, and whether adjustments are made to align with changing circumstances, as well as whether deficiencies are promptly rectified.

The assessment found that the company has monitoring systems that contribute to efficient operations, including:

- Clear and measurable business objectives and plans for 2025 have been established. The Board of Directors has regularly monitored performance quarterly to compare actual results with set targets, in order to consider adjusting targets to align with actual circumstances.
- Regular audits of compliance with the internal control system are conducted by engaging external auditors to act as internal auditors. These auditors will submit internal audit reports directly to the Audit Committee and provide copies of the reports to management and auditees for implementing recommendations to rectify deficiencies or weaknesses identified during the audit.
- Internal auditors are responsible for monitoring the results of audits and the compliance of auditees with recommendations, to ensure that management and audited units effectively implement the internal auditor's recommendations. Progress reports on rectifying weaknesses or deficiencies will be submitted to the Audit Committee.

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

Company's internal control system : COSO - Enterprise Risk Management Framework (ERM)

COSO - Enterprise Risk Management Framework (ERM)

The assessment of the adequacy of the internal control system of SANKO DIECASTING (THAILAND) PUBLIC COMPANY LIMITED for the year 2025 was prepared in accordance with the internal control system adequacy assessment form prescribed by the Securities and Exchange Commission. The objective is to report the assessment results to the Audit Committee and to provide an opinion on the adequacy of the internal control system to the Board of Directors.

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

At the 1/2569 Audit Committee Meeting held on February 25, 2569, T. Group Advisory Co., Ltd., an external audit firm, was appointed to serve as the "Internal Auditor" to audit the company's operations and financial activities for the year 2569. Ms. Rungwan Saelee was assigned as the primary person responsible for performing the duties of the company's Internal Auditor.

The Audit Committee considered the qualifications of T. Group Advisory Co., Ltd. and Ms. Rungwan Saelee and determined that they are sufficiently suitable for the aforementioned duties due to their independence and experience in internal audit operations.

To ensure effective implementation of established guidelines, and to verify compliance with relevant laws and company regulations. Furthermore, to ensure the internal auditor's independence and ability to perform full oversight and checks and balances, it is stipulated that the internal auditor shall report audit results directly to the Audit Committee and the Board of Directors, who are responsible for overseeing a robust internal control system. A copy of the report shall also be submitted to the Managing Director to assist in supervision and to instruct relevant executives in each department to implement corrective actions based on the recommendations in an orderly manner. The internal auditor will report audit results quarterly.

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 consideration and approval for the appointment, removal, or transfer of the person holding the position of Head of the Company's Internal Audit Unit must receive approval from the Audit Committee. The qualifications for the Head of Internal Audit are detailed in Annex 3.

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
JUTHAWAN CO.,LTD. Selling Stainless Steel and Carbon Steel	Same group of shareholders	31 Dec 2025
THAI INDUSTRIAL PARTS LTD. Manufacture of electrical appliance components and automotive parts	Shareholder of the Company and common director	31 Dec 2025
Umphone Co.,Ltd. Car Rental Sevice	Common shareholder	31 Dec 2025
L.H. Transport Co.,Ltd. Rental Car Service	Common shareholder	31 Dec 2025
Sonic Interfreight Plc. Import & Export	Common Directors	31 Dec 2025

Details of related party transactions

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

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
JUTHAWAN CO.,LTD.			
Transaction 1 <u>Nature of transaction</u> Buy Stainless steel sheets <u>Details</u> Stainless Steel <u>Necessity/reasonableness</u> The company has purchased sheet metal for making molds, as well as for the repair and renovation of buildings. <u>Audit committee's opinion</u> The audit committee has reviewed and considered the matter, and is of the opinion that the said transaction is appropriate and constitutes a normal commercial transaction, with pricing comparable to that of transactions with external parties.	655,993.00	467,585.00	468,620.00
THAI INDUSTRIAL PARTS LTD.			
Transaction 1 <u>Nature of transaction</u> Sale alluminium parts <u>Details</u> Alluminium parts <u>Necessity/reasonableness</u> To complement the main piece of work <u>Audit committee's opinion</u> The audit committee has reviewed and considered the matter, and is of the opinion that the said transaction is appropriate and constitutes a normal commercial transaction, with pricing comparable to that of transactions with external parties.	0.00	64,428.00	0.00
Umphone Co.,Ltd.			

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
Transaction 1 <u>Nature of transaction</u> Car Rental Service <u>Details</u> Car Rental fees <u>Necessity/reasonableness</u> The company rents cars to pick up and drop off employees. <u>Audit committee's opinion</u> The Audit Committee has reviewed and considered the said items and is of the opinion that the said items are appropriate and are normal asset rental items, with price comparisons with other lessees	629,160.00	629,160.00	571,380.00
L.H. Transport Co.,Ltd.			
Transaction 1 <u>Nature of transaction</u> Car Rental Service <u>Details</u> Car Rental Fees. <u>Necessity/reasonableness</u> The Company rents trucks for delivery of goods. <u>Audit committee's opinion</u> The Audit Committee has reviewed and considered the said items and is of the opinion that the said items are appropriate and are normal asset rental items, with price comparisons with other lessees	1,083,000.00	1,008,000.00	1,008,000.00
Sonic Interfreight Plc.			
Transaction 1 <u>Nature of transaction</u> Export to USA	0.00	0.00	8,690,994.00

Related party transactions	Transaction value at the end of the fiscal year (baht)		
	2023	2024	2025
<u>Details</u> Shipping Expenses <u>Necessity/reasonableness</u> For Shipping the goods to Oversea Customers <u>Audit committee's opinion</u> The Audit Committee has reviewed and considered the said items and is of the opinion that the said items are appropriate and are normal asset rental items, with price comparisons with other lessees			

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

Mr. Banjong Pichyaprasart
Siam Truth Audit Co., Ltd.
338 Preecha Complex A Building, 8th Floor
Ratchadapisek Road, Samsennok, Huai Khwang
Bangkok 10310, Thailand

25 February 2026

Management Representation Letter

This representation letter is provided for the purpose of your audit of the financial statements of **Sanko Diecasting (Thailand) Public Company Limited** (the “Company”) for the year ended **31 December 2025** (the “Financial Statements”), in order for you to express an opinion as to whether the Financial Statements present fairly, in all material respects, the financial position, results of operations and cash flows in accordance with **Thai Financial Reporting Standards**, accounting practices announced by the **Federation of Accounting Professions under the Royal Patronage**, and the regulations or notifications issued by the **Office of the Securities and Exchange Commission**.

I am responsible for the accuracy and completeness of the information contained in the annual financial statements, and the Board of Directors has approved these financial statements.

I have made appropriate inquiries and have obtained sufficient and appropriate information from the directors and officers of the Company who are involved in the preparation and presentation of the financial statements, and from those who have provided representations to management, including individuals with specialized knowledge related to the matters addressed in this representation letter.

To the best of my knowledge and belief, I hereby confirm the following representations:

1. Preparation of Financial Statements

1.1 In accordance with the audit engagement letter dated **25 March 2025**, I have fulfilled my responsibilities for maintaining the accounting records of the Company and for preparing the annual financial statements so that they present fairly, in all material respects, in accordance with **Thai Financial Reporting Standards (TFRS)**, accounting practices announced by the Federation of Accounting Professions, and the regulations or notifications issued by the Office of the Securities and Exchange Commission.

These responsibilities include designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements to prevent and detect material misstatements, whether due to fraud or error.

1.2 The measurement methods and key assumptions used by the Company in making accounting estimates recognized in the financial statements are reasonable. Such assumptions and estimates have been evaluated consistently and are based on past experience and various factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant assumptions and estimates affecting the financial statements have been appropriately disclosed in the notes to the financial statements in accordance with financial reporting standards.

1.3 The Company's accounting policies that require the use of judgment have been appropriately applied, and disclosures relating to significant or complex judgments that affect the amounts recognized in the financial statements have been included in the notes to the financial statements.

1.4 The above-mentioned annual financial statements have been prepared in accordance with financial reporting standards under the assumptions of **going concern, accrual basis, and consistency**, and have been prepared using accounting policies consistent with those used in the prior year.

1.5 There are no circumstances that would render the use of the going concern assumption or the accounting policies inappropriate.

1.6 The impact of newly issued accounting standards and financial reporting standards that have been announced but are not yet effective has been disclosed in the notes to the financial statements.

1.7 The Company's financial statements have been prepared in accordance with the **Department of Business Development's Notification regarding the Minimum Required Items in Financial Statements**, published in the **Royal Gazette on 17 November 2023**, under the **Accounting Act B.E. 2543 (2000)** and in accordance with generally accepted accounting principles in Thailand.

1.8 I believe that there are no uncorrected misstatements arising from errors, either individually or in aggregate, that are material to the financial statements.

1.9 There are no material transactions that have not been properly recorded in the Company's accounting records.

1.10 There are no material transactions requiring the restatement of comparative information.

2. Provision of Information

2.1 I have provided you with all of the following evidence of the Company:

- ☐ All accounting records and related supporting documents

- ☐ Minutes of meetings of shareholders, the Board of Directors, and the Audit Committee, including draft minutes reflecting the factual discussions of meetings held from **1 January 2025 to the date of this letter**
- ☐ Legal documents
- ☐ Authorization for the auditors to make unrestricted inquiries of employees and officers at all levels to obtain relevant audit evidence.

2.2 All transactions have been recorded in the accounting records and are reflected in the financial statements.

2.3 I confirm that the Company has disclosed to you all information regarding:

2.3.1 Irregularities involving management or employees that could have a material effect on the financial statements.

2.3.2 Communications from regulatory authorities regarding non-compliance with regulations or deficiencies in financial reporting that may materially affect the financial statements or may require recognition of future losses.

2.3.3 The effects of all known litigation and claims, whether existing or expected, that should be considered in the preparation of the financial statements have been disclosed to the auditors and appropriately recorded and disclosed in accordance with the relevant financial reporting framework.

I have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities presented in the financial statements.

2.4 Except as disclosed in the annual financial statements or in the notes thereto, there are no material transactions that have not been recorded or disclosed.

2.5 Other information to be provided after the auditor's report date

I acknowledge that the final **Annual Report** will be submitted to the auditors once prepared and before it is issued, in order for the auditors to complete their procedures in accordance with relevant auditing standards.

3. Fraud

I represent that:

3.1 I have assessed the risk that the annual financial statements may be materially misstated due to fraud. Such risks have been properly considered in the preparation of the financial statements, and there has been **no fraud or suspected fraud that could affect the Company**.

3.2 The Company has disclosed to you:

3.2.1 Information resulting from management's assessment of the risk of fraud that may cause material misstatements in the financial statements.

3.2.2 Fraud or suspected fraud affecting the Company involving management, employees who have significant roles in internal control, or others whose actions could have a material effect on the financial statements.

3.2.3 Allegations or suspicions of fraud affecting the Company's financial statements communicated by employees, former employees, analysts, regulators, or others.

4. Compliance with Laws and Regulations

I represent that:

4.1 I am responsible for ensuring that the Company's operations comply with applicable laws and regulations, including:

4.1.1 Laws and regulations generally recognized as having a direct effect on determining material amounts and disclosures in the financial statements.

4.1.2 Other laws and regulations that may not directly affect the financial statements but compliance with which may be fundamental to the Company's ability to conduct its business, continue as a going concern, or avoid significant penalties.

4.2 The Company has not violated any laws or regulations that could have a material effect on the annual financial statements.

5. Assets

5.1 In the normal course of business, all current assets are expected to be realized at amounts not less than those shown in the statement of financial position. Adequate allowances for expected losses have been recorded and are not excessive. Slow-moving, obsolete, or damaged inventories have been written down to their net realizable value.

5.2 The statement of financial position includes all cash, bank deposits, and other assets recorded in the Company's accounts. As of the reporting date, these assets are owned by the Company and are free from any encumbrances to third parties except as disclosed in the notes to the financial

statements. The Company has no plans or intentions that may materially affect the carrying value or classification of assets.

5.3 All insurable assets and risks of the Company have been adequately insured.

5.4 The directors have reviewed the value of non-current assets in the statement of financial position and concluded that no additional impairment allowance is necessary.

5.5 There is no intention to sell assets in the near future that could result in unrecorded material losses.

5.6 Agreements with financial institutions relating to restrictions on cash balances, credit facilities, or similar arrangements have been appropriately recorded or disclosed in the notes to the financial statements.

5.7 The Company regularly reviews the useful lives of equipment to determine whether they differ materially from previous estimates. Where necessary, useful lives and depreciation rates have been revised in accordance with financial reporting standards.

6. Liabilities

6.1 The Company has adequately provided in the financial statements for:

6.1.1 All material liabilities existing at the reporting date, including all purchases for which title had passed before the reporting date.

6.1.2 All material losses incurred or expected to be incurred from events occurring up to the reporting date.

6.1.3 Liabilities that exist but whose amounts cannot be reasonably estimated.

6.2 The Company has complied with all contractual agreements, including loan agreements, the violation of which could materially affect the financial statements.

6.3 Except as disclosed in the notes to the financial statements, there are no:

- ☐ Material contingent liabilities
 - ☐ Commitments to purchase goods in quantities exceeding normal requirements or at prices higher than current market prices, or agreements to repurchase assets previously sold
 - ☐ Other commitments that may result in significant losses to the Company
 - ☐ Agreements relating to offsetting arrangements in cash and investment accounts.
-

7. Related Party Disclosures

During the year, the directors identified, approved, disclosed, and recorded transactions with related parties and balances due from or due to related parties in the financial statements. These include sales, purchases, loans, transfers, agreements, repurchase rights, leases, and guarantees, whether written or oral.

The directors have also disclosed other related party transactions as required by **Thai Accounting Standard No. 24 – Related Party Disclosures**.

I confirm the accuracy and completeness of the information provided regarding related parties.

8. Statement of Comprehensive Income

Except as disclosed in the financial statements, the results of operations for the year have not been materially affected by:

- ☐ Unusual transactions
- ☐ Non-recurring or abnormal circumstances
- ☐ Prior period expenses or debt reductions
- ☐ Transactions with related parties not conducted in the ordinary course of business.

9. Subsequent Events

All material events occurring after the reporting period have been appropriately adjusted or disclosed in the notes to the financial statements.

10. Loans and Transactions with Related Parties

The Company has not entered into any agreements requiring it to provide financial assistance to others, directly or indirectly, or related to the acquisition of shares or assets of another company, except as disclosed in the notes to the financial statements.

11. Other Matters

11.1 The Company has no contractual obligations not recorded as liabilities in the financial statements, except as disclosed in the notes.

11.2 No person has been granted rights to purchase the Company's shares, except as disclosed in the notes.

11.3 The Company has complied with loan agreements, including financial ratio covenants, and there are no offsetting agreements between assets and liabilities except as disclosed in the notes.

11.4 There has been no change or implementation of a new information system or other event during the year that could significantly affect the completeness or accuracy of the Company's information systems or data derived from them.

11.5 The Company has a policy to use derivative instruments only for hedging purposes and not for trading. All derivative transactions and contracts entered into by the Company have been disclosed to you.

11.6 The Company has adequately provided for income tax payable and other taxes.

11.7 I confirm the accuracy of statements regarding the Company's operations in accordance with the **Revenue Department's regulations on accounting certification**, including that:

- ☐ The Company has not sold goods, services, or assets, lent money, or leased assets without consideration or below market value in a clearly material manner.
- ☐ The Company has not purchased assets or services at abnormally high prices in a clearly material manner.
- ☐ The Company has no fictitious or overstated debtors or creditors.
- ☐ The Company has not incurred net losses for more than three consecutive accounting periods.
- ☐ The Company has properly withheld, remitted, and maintained special tax records as required.

11.8 The financial statements for the year ended **31 December 2025** were approved for issuance by the Board of Directors on **25 February 2026**.

I acknowledge that I am responsible for the information submitted to the **Office of the Securities and Exchange Commission**, other regulatory authorities, and relevant government agencies.

()

Director

Company's
seal (if any)

()

Chief Financial officer

()

Accounting Manager

Auditor's Report

SANKO DIECASTING (THAILAND) PUBLIC COMPANY LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025
AND AUDITOR'S REPORT

AUDITOR'S REPORT

To the Shareholders of Sanko Diecasting (Thailand) Public Company Limited

Opinion

I have audited the accompanying financial statements of Sanko Diecasting (Thailand) Public Company Limited ("the Company"), which comprise the statement of financial position as at December 31, 2025, the statement of comprehensive income, changes in equity and cash flows for the year then ended, and notes to the financial statements, including significant accounting policy information.

In my opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Sanko Diecasting (Thailand) Public Company Limited as at December 31, 2025, and their financial performance and cash flows for the year then ended in accordance with 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 Financial Statements section of my report. I am independent of the Company 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 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 financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

<i>The key audit matter</i>	<i>Audit procedures</i>
<p>Revenue from sales</p> <p>The Company is engaged the business in production and distribution of aluminum parts devided into 2 types: the customer is responsible for mold or the Company is responsible for mold, including, there is both of domestic and foreign sales. Those revenue are significant high value transaction and has a variety of delivery terms and revenue recognition which affected to the complicate relating to the proper period of revenue recognition corresponding to its delivery terms. For the year ended December 31, 2025, the revenue from sales was of Baht 723 million.</p> <p>I have identified revenue from sales to be the key audit matters as its high value is material to the financial statements and a various delivery term.</p>	<p>Other than making the inquiries, the audit procedures for revenue from sales included sampling test as follows:</p> <ul style="list-style-type: none"> - assessing the efficiency and test of internal control relates to the each sales system; - testing the allocation of selling price between aluminium parts and mold, including the present value calculation of accrued income derived from recognition of revenue from sales of mold; - testing the appropriateness of estimation of variable consideration which included in transaction prices of aluminum parts and mold; - inspecting sale documents occurred during the year to consider the delivery term and the proper period of revenue recognition to conform to the control of goods is transferred to the customer.

Other Information

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

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

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

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

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

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

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the 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 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 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 Company'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 Company'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 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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance 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 those charged with governance 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, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the 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.



Bunjong Pichayaprasat
Certified Public Accountant
Registration Number 7147

Siam Truth Audit Company Limited
Bangkok,
February 25, 2026

Financial Statements

SANKO DIECASTING (THAILAND) PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

Baht

	Note	2025	2024
Assets			
Current assets			
Cash and cash equivalents	5	77,673,832	21,902,175
Trade and other receivables	6	104,585,309	110,578,148
Accrued income	7	11,302,141	20,604,327
Inventories	8	94,401,219	105,801,469
Other current assets	9	25,673,913	24,508,262
Total current assets		313,636,414	283,394,381
Non-current assets			
Property, plant and equipment	10	329,942,439	255,441,150
Right-of-use asset	11	4,681,265	5,907,386
Intangible assets		1,465,019	701,480
Other non-current assets		522,500	1,691,973
Total non-current assets		336,611,223	263,741,989
Total assets		650,247,637	547,136,370

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

SANKO DIECASTING (THAILAND) PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

Baht

	Note	2025	2024
Liabilities and equity			
Current liabilities			
Short-term loans from financial institutions	12	5,000,000	26,000,000
Trade and other payables	13	116,448,945	111,341,498
Current portion of liabilities	14	12,740,087	8,710,367
Current portion of lease liabilities	11	23,075,950	11,736,614
Corporate income tax payable	25	3,506,993	7,241,627
Other current liabilities		3,850,305	7,435,730
Total current liabilities		164,622,280	172,465,836
Non-current liabilities			
Long-term loans from financial institution	14	40,145,389	17,217,915
Lease liabilities	11	57,453,234	14,303,026
Deferred tax liabilities	24	13,152,307	16,757,648
Provisions for employee benefit	15	15,320,429	13,886,815
Provisions		3,299	3,299
Total non-current liabilities		126,074,658	62,168,703
Total liabilities		290,696,938	234,634,539
Equity			
Share capital			
Ordinary shares	18	158,331,116	158,331,116
Premium on ordinary shares	19	20,828,527	20,828,527
Retained earnings			
Appropriated			
Legal reserve	20	15,900,000	15,833,112
Unappropriated		164,491,056	117,509,076
Total equity		359,550,699	312,501,831
Total liabilities and equity		650,247,637	547,136,370

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

SANKO DIECASTING (THAILAND) PUBLIC COMPANY LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025

Baht

	Note	2025	2024
Revenue from sales	16	722,976,729	816,266,539
Cost of sales	21, 22	(569,930,562)	(657,154,443)
Gross profit		153,046,167	159,112,096
Other income	16	11,963,635	12,212,538
Selling expenses	21, 22	(18,591,784)	(8,249,910)
Administrative expenses	21, 22	(71,708,089)	(70,044,336)
Profit from operations		74,709,929	93,030,388
Finance income		680,685	873,472
Impairment loss of assets	9	(616,018)	-
Expected credit loss	6	(2,489,495)	-
Finance costs		(5,398,371)	(4,759,158)
Profit before income tax		66,886,730	89,144,702
Tax expense	24	(4,004,750)	(20,102,400)
Profit for the years		62,881,980	69,042,302
Other comprehensive loss			
Items that will never be reclassified subsequently to profit or loss			
Defined benefit plan actuarial loss	15	-	(323,637)
Income tax relating to items that will never be reclassified to profit or loss	24	-	64,727
Other comprehensive loss - net of tax		-	(258,910)
Total comprehensive income		62,881,980	68,783,392
Earnings per share			
Basic earnings per share		0.199	0.218
Weighted average number of ordinary shares (shares)		316,662,232	316,662,232

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

SANKO DIECASTING (THAILAND) PUBLIC COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	Issued and paid-up share capital	Premium on share capital	Retained earnings		Total Equity
				Appropriated to legal reserve	Unappropriated	
Balance at January 1, 2024		158,331,116	20,828,527	7,207,258	70,018,027	256,384,928
Total comprehensive income		-	-	-	68,783,392	68,783,392
Dividend payment	19	-	-	-	(12,666,489)	(12,666,489)
Legal reserve	20	-	-	8,625,854	(8,625,854)	-
Balance at December 31, 2024		158,331,116	20,828,527	15,833,112	117,509,076	312,501,831
Total comprehensive income		-	-	-	62,881,980	62,881,980
Dividend payment	19	-	-	-	(15,833,112)	(15,833,112)
Legal reserve	20	-	-	66,888	(66,888)	-
Balance at December 31, 2025		158,331,116	20,828,527	15,900,000	164,491,056	359,550,699

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

SANKO DIECASTING (THAILAND) PUBLIC COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

Baht

	2025	2024
Cash flows from operating activities		
Profit for the years	62,881,980	69,042,302
Adjustments to reconcile profit for the years		
to cash generated (paid) from operating activities		
Depreciation and amortization	36,968,458	32,392,259
Impairment loss of assets	616,018	-
Expected credit loss	2,489,495	-
Unrealized loss on foreign exchange rate	64,412	187,551
Employee benefit	1,433,614	1,496,089
Finance income	(680,685)	(873,472)
Finance cost	5,398,371	4,759,158
Tax expense	4,004,750	20,102,400
Cash flows from operating before changes in operatings		
assets and liabilities	113,176,413	127,106,287
Operating assets decrease (increase)		
Trade and other receivables	3,380,756	(3,962,869)
Accrued income	9,302,186	(5,791,175)
Inventories	11,998,189	(12,040,138)
Other current assets	2,473,880	3,869,509
Other non-current assets	81,250	(654,990)
Operating liabilities increase (decrease)		
Trade and other payables	4,400,313	(17,927,979)
Provisions	-	(179,093)
Other current liabilities	(3,585,425)	(3,443,553)
Cash flows generated from operations activities	141,227,562	86,975,999
Interest received	738,860	659,886
Income tax returned	608,433	2,168,988
Employee benefit paid	-	(262,700)
Income tax paid	(11,344,724)	(936,924)
Net cash flows provided by operating activities	131,230,131	88,605,249

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

SANKO DIECASTING (THAILAND) PUBLIC COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

Baht

	2025	2024
Cash flows from investing activities		
Decrease in short-term investment	-	4,128,316
Purchase of building and equipment	(51,796,720)	(28,271,507)
Purchase of intangible assets	(1,007,500)	(372,750)
Sales of equipment	69,361	16,344
Net cash flows used in investing activities	(52,734,859)	(24,499,597)
Cash flows from financing activities		
Decrease in short-term loans from financial institutions	(21,000,000)	(34,000,000)
Cash received from long-term loans from financial institutions	36,000,000	-
Repayments of loans from financial institutions	(8,737,800)	(11,171,800)
Cash received from sale and lease back	14,000,000	-
Repayments of lease liabilities	(24,958,569)	(17,924,008)
Dividend payment	(15,833,112)	(12,666,489)
Finance cost paid	(2,194,134)	(3,161,590)
Net cash used in financing activities	(22,723,615)	(78,923,887)
Net increase (decrease) in cash and cash equivalents	55,771,657	(14,818,235)
Cash and cash equivalents at the beginning of the year	21,902,175	36,720,410
Cash and cash equivalents at the end of the year	77,673,832	21,902,175

Additional cash flow information

Non-cash items

Note

The Company entered into the lease agreements for
machineries, factory equipment and vehicles

- Finance lease	10	54,521,300	6,683,272
- Long-term operating lease	11	3,145,182	1,209,941
Asset purchase payables		707,133	3,076,222

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

10

Notes to the Financial Statements

SANKO DIECASTING (THAILAND) PUBLIC COMPANY LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

1. GENERAL INFORMATION

Sanko Diecasting (Thailand) Public Company Limited (“the Company”) is incorporated in Thailand.

Its registered office is at 3/14 Moo. 2, Tambol Nongbua, Amphur Bankhai, Rayong Province.

The Company was listed on the Stock Exchange of Thailand in the “Market for Alternative Investment” (mai) on May 9, 2013.

The principal activities of the Company involve manufacturing and distribution of aluminum parts products and mold.

Major shareholders were as follows:

Major shareholders	Country / Nationality	Shareholding	
		December 31,	
		2025	2024
Thai Industrial Parts Ltd.	Thailand	24.90	24.90
Patamavorakulchai Group	Thai	18.76	18.71
JTW Asset Company Limited	Thailand	16.38	16.38

The financial statements for the year ended December 31, 2025 have been approved for issue by the Company’s Board of Directors on February 25, 2026.

2. BASIS OF PREPARATION OF THE FINANCIAL STATEMENTS

The financial statements are prepared in accordance with Thai Financial Reporting Standards (“TFRS”), including the accounting guidelines promulgated by the Federation of Accounting Professions (“TFAC”) and the financial reporting requirements of the Securities and Exchange Commission.

The financial statements in Thai language are presented in Thai Baht, which is the Company’s functional currency. The preparation of these official statutory financial statements is issued for Thai reporting purposes. The financial statements in English language have been translated from the financial statements in Thai language.

The preparation of the financial statements in conformity with Thai Financial Reporting Standards (“TFRS”) requires management to make judgments estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources. Subsequent actual results may differ from these estimates.

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

New financial reporting standards

a) Financial reporting standards that became effective in the current year

During the year, the Company has adopted the revised financial reporting standards, including the accounting guidance which are effective for fiscal years beginning on or after January 1, 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the clarification of accounting practices and accounting guidance to users of TFRSs.

The management assessed there are not any significant impact on the Company's financial statements in the year those financial reporting standards are initially adopted.

b) Financial reporting standard that will become effective in the future

The Federation of Accounting Professions promulgated the numbers of revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2026. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the clarification of accounting practices and accounting guidance to users of TFRSs.

The management of the Company believes that the revision of TFRSs does not have any significant impact on the financial statements.

3. SIGNIFICANT ACCOUNTING POLICIES

The measurement bases used in preparing the financial statements

Other than those disclosed elsewhere in the significant accounting policies and other notes to the financial statements, the financial statements are prepared on the historical cost basis.

Revenue

Contracts with customer

The Company accounts for a contract with a customer when it has entered into an agreement between counter parties that creates enforceable rights and obligations. The Company has to identify its performance obligations.

Revenue recognition

Revenue from contracts with customers is recognized, depending on the terms of the contract and the laws that apply to the contracts, when control of the goods or services is transferred to the customer over time or at a point in time and at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services, excluding those amounts collected on behalf of third parties, value added tax and is after deduction of any trade discounts and volume rebates.

Revenues from contracts with multiple elements

Revenues from contracts with multiple elements as aluminium parts and mold that are allocated by fair value of standalone selling price in each performance obligation. In case of contracts have both obligations to perform at point of time and overtime, difference from revenue recognition and performance obligations at the beginning of contracts is recognized as contract assets or contract liabilities and recognized over the contract periods.

Contract assets stated at net book value after allowance for terminate contracts.

Allowance for terminate contracts is mostly assessed primarily on analysis of payment histories, future expectations of customer payments and cancellation contracts history. Contract assets will be written off when contracts are cancelled.

No revenue is recognized if there is continuing management involvement with the goods or there are significant uncertainties regarding recovery of the consideration due and revenue and cost incurred cannot be measured reliably or it is probable that the goods will be returned.

Sale of goods

Revenue from sales of aluminium parts and mold is recognized when a customer obtains control of the goods, generally on delivery of the aluminum parts and mold to the customers. For contracts that permit the customers to return the goods, revenue is recognized to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognized will not occur.

For bundled packages, which are aluminium parts and mold, the Company accounts for individual products separately if they are distinct, or a product is separately identifiable from other items and a customer can benefit from it, in different reporting periods. The consideration received is allocated based on their relative stand-alone selling prices of aluminium parts and mold.

Advances

Advances received from customers are classified as current liabilities and recognized as revenue when the Company transferred control over the goods and services to the customers. For the advances that contain a significant financing component, they include the interest expense accreted on the contract liability under the effective interest method. The Company uses practical expedient which is not adjust the consideration for any effects of a significant financing component if the period of financing is 12 months or less.

Interest income

Interest income is recognized using the effective interest method.

Interest income is calculated by applying the effective interest rate to the gross book value of financial assets.

Contract assets and liabilities

Contract assets are recognized when the Company has recognized revenue before it has an unconditional right to receive consideration. The contract assets are measured at the amount of consideration that the Company is entitled to, less allowance for expected credit loss. The contract assets are classified as trade receivables when the Company has an unconditional right to receive consideration that usually occurs when the Company issues an invoice to the customer.

Contract liabilities are the obligation to transfer goods to the customer. The contract liabilities are recognized when the Company receives or has an unconditional right to receive non-refundable consideration from the customer before the Company recognizes the related revenue.

Expenses

Finance cost

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective assets.

All other borrowing costs are expensed in the period they are incurred basing on the effective interest method. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds, unwinding of the discount on provisions and contingent consideration.

The interest component of finance lease payments is recognized using the effective interest method. Interest expenses are recognized as an expense over the term of loan. Interest expenses are calculated from the outstanding of loan principal on an accrual basis using the effective interest method.

Deferred financial fees

Financial expenses related to borrowings that are typically incurred on or before signing facility agreements and before actual draw down of the loans are recorded as deferred financial fees and presented as a deduction against the related loan account and amortized using the effective interest method over the term of loan.

Financial instruments

Financial assets and financial liabilities are recognized in the statements of financial position when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities and subsequently measured at amortized cost or fair value through other comprehensive income are added to or deducted from the fair value of the financial assets or financial liabilities. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities subsequently measured at fair value through profit or loss are recognized immediately in profit or loss.

Classification and measurement of financial assets and financial liabilities

Financial assets classified as debt instruments

The Company classifies financial assets that are debt instruments as financial assets that are subsequently measured at amortized cost or fair value depends on the Company's business model for managing financial assets and the contractual cash flow characteristics of the financial assets as follows:

Financial assets measured at amortized cost

The financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These financial assets are initially recognized at fair value on trade date and subsequently measured at amortized cost net of allowance for expected credit losses (if any).

Amortized cost basing on the effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. Interest income is recognized in profit or loss and is included in the "interest income" item.

Offsetting

Financial assets and financial liabilities are offset, and the net amount is presented in the statement of financial position when the Company has a legal right to offset the amounts and intends to settle on a net basis or to realize the asset and settle the liability simultaneously.

Derecognition of financial assets

The Company derecognizes a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows on the financial asset in a transaction in which all or substantially all the risks and rewards of ownership are transferred. Any interest from transferred financial assets, which is created, controlled or retained by the Company, are still recognized as financial assets and recognized as borrowing which have collateral for proceeds received.

On derecognition of a financial asset measured at amortized cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognized in profit or loss.

Allowance for expected credit losses on financial assets

The Company applies the Simplified Approach for recognition of allowance for expected credit losses of financial assets - debt instruments which are deposit at financial institutions, trade receivables and the contract assets, and certain of other assets.

The Company recognizes allowance for expected credit losses at an amount equal to the lifetime expected credit losses in cases where there has been a significant increase in credit risk since initial recognition, but the assets are not credit impaired, or where the assets are credit impaired.

At every reporting date, the amount of allowance for expected credit losses is reassessed to reflect changes in credit risk of financial assets since the initial recognition.

Simplified Approach

The measurement of expected credit losses on financial assets by applying the Simplified Approach is a calculation to estimate using a provision matrix depended on the Company's historical credit loss experience adjusted with the factors that are specific to the receivables, general economic conditions, forecast of future economic conditions, an assessment of both the current as well as the forecast direction of conditions at the reporting date, and time value of money, as appropriate. In addition, the Company shall principally determine the past due status of the customers and also their capability to maintain the value of collateral relative to the terms of contract.

At every reporting date, the Company determines whether the credit risk of other debt instruments and deposit at financial institutions has increased significantly since initial recognition, by mainly taking into account internal and external credit rating of the counterparties as well as overdue status.

The Company assesses whether the credit risk has increased significantly from the date of initial recognition on an individual or collective basis. In order to perform collective evaluation of impairment, the Company classifies financial assets on the basis of shared credit risk characteristics, such as the type of instrument, internal credit rating, overdue status, and other relevant factors.

Financial assets are assessed to be credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the counterparties have occurred, there are indications that the borrower is experiencing significant financial difficulties, or there is a breach of contract, as well as delinquency.

The Company recognizes an allowance for expected credit losses by adjusting to the carrying amount of related accounts. For the increase (decrease) in an allowance for expected credit losses is recognized as expenses during the period in the profit or loss.

Financial liabilities

Financial liabilities are initially recognized at fair value and subsequently measured at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or a shorter period, to the amortized cost of a financial liability.

Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in profit or loss.

Employee benefits

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Post-employment benefits

The Company and its employees have jointly established the provident funds which is a monthly contributed and defined contribution plan. The fund's asset of the provident fund is separated from the Company's asset and has been managed by a licensed fund manager.

The provident fund receives a cash contribution from employee and the Company. The contribution expenditure of the provident fund and obligation in respect of defined contribution plan is recognized as expense in profit or loss for the period that transaction incurred.

The employee benefit obligations in relation to the severance payment under the labor law and the additions determined by the Company are recognized as a charge to results of operations over the employee's service period. It is calculated by the estimation of the amount of future benefit to be earned by the employee in return for the service provided to the Company through the service period up to the retirement age and the amount is discounted to determine the present value. The reference discount rate is the yield rate of government bonds as at the reporting date. The calculation is based on the actuarial technique using the Projected Unit Credit Method.

When the employee benefits are improved, the portion of the increased benefit relating to past service rendered by employee is recognized in profit or loss on a straight-line basis over the average period until the benefits become vested.

When the actuarial assumptions are changed, the Company recognizes actuarial gains (losses) immediately in other comprehensive income.

Income tax

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

Current and deferred taxes are recognized in profit or loss.

Deferred tax in the extent that they relate to items recognized directly in equity are recognized in other comprehensive income.

Current tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the end of reporting period date, and any adjustment to tax payable in respect of previous years.

Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes.

Deferred tax is not recognized for the temporary differences regarding to the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting or taxable profit or loss.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences, using tax rates enacted or substantively enacted at the end of reporting period date.

In determining the amount of current and deferred tax, the Company takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. The Company believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes the Company to change their judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax assets and liabilities, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A 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, including unutilized taxable losses. Deferred tax assets are reviewed at the end of reporting period date and reduced its carrying amount to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized against to the temporary differences and unutilized taxable losses.

Cash and cash equivalents

Cash and cash equivalents comprise cash, cash at banks type current accounts and saving accounts, cash at bank with an original maturity not exceeding 3 months, including negotiable certificate of deposit and highly liquid short-term investments in bill of exchange or promissory notes issued by financial institutions due at call or with original maturities of three months or less, excluded deposits at bank on obligation or subject to withdrawal restrictions and insignificant risk of change in value.

Trade and other receivable

Trade and other receivables are stated at their invoice value less allowance for expected credit losses.

A receivable is recognized when the Company has an unconditional right to receive consideration. If revenue has been recognized before the Company has an unconditional right to receive consideration, the amount is recognized as a contract asset that means accrued income.

The Company estimates expected credit losses, using a provision matrix to find the expected credit losses rate. This method group the debtors based on shared credit risk characteristics and past due status, taking into account historical credit loss data, adjusted for factors that are specific to the debtors and an assessment of both current economic conditions and forward-looking general economic conditions at the reporting date.

Inventories

Inventories which are aluminium parts and mold are stated at the lower of cost or net realizable value.

Cost of inventories is calculated by using the following method:

Finished goods and work in process	-	the weighted average method
Raw materials and spare parts	-	the first in – first out method

Cost comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured inventories and goods in process, cost includes an appropriate share of overheads based on normal operating capacity.

Net realizable value is the estimated selling price in the ordinary course of business less the estimated costs to complete and to make the sale.

The Company records the allowance for devaluation of inventories for all deteriorated, damaged, obsolete and slow-moving inventories.

Property, plant and equipment

Owned assets

Land is stated at cost less allowance for impairment losses (if any).

Plant and equipment are stated at cost less accumulated depreciation and allowance for impairment losses (if any).

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located, and capitalized borrowing costs.

Purchased software that is integral to the functionality of the related equipment is capitalized as part of that equipment.

When parts of an item of property, plant and equipment have different consumption patterns or useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined as the difference between the net disposal proceeds less cost to sale and the carrying amount of property, plant and equipment, and are recognized net within other income or other expenses in profit or loss.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognized.

Leased assets

Leases in terms of which the Company substantially assume all the risk and rewards of ownership are classified as finance leases. Property, plant and equipment acquired by way of finance leases is capitalized at the lower of its fair value and the present value of the minimum lease payments at the inception of the lease, less accumulated depreciation and allowance for impairment losses (if any).

Lease payments are apportioned between the finance cost and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance cost are recognized in the profit or loss.

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment and cost of renovations are recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Company within more than one accounting period, and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day-to-day servicing of property, plant and equipment are recognized in profit or loss as incurred.

Depreciation

Depreciation is calculated based on the depreciable value of plant and equipment, which is the cost of an asset, or other amount substituted for cost, less its residual value.

Assets from cost of replacement and cost of renovations are depreciated over the remaining useful life of the related asset.

Depreciation is calculated basing on a straight-line basis over the estimated useful lives of each component of an item of assets.

The estimated useful lives are as follows:

	<i>Years</i>
Buildings	5 - 30
Machinery and factory equipment	5 - 20
Office equipment	5
Vehicles	5

No depreciation is provided on freehold land and assets under construction and installation assets are not yet on-site and in a ready-to-use condition, such as spare parts.

Depreciation for the finance lease assets is charged as expense for each accounting period. The depreciation method for leased assets is consistent with that for depreciable assets that are owned by the Company.

The residual value of an asset is the estimated amount that an entity would currently obtain from disposal of the asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The depreciation method, residual value and useful life of an asset should be reviewed at least at each financial year-end and, if expectations differ from previous estimates, any change is accounted for prospectively as a change in estimate.

Intangible assets

The Company initially recognizes other intangible assets acquired in other cases are recognized at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortization and any allowance for impairment losses (if any).

Subsequent expenditure

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

Amortization

Amortization is based on the cost of the asset, or other amount substituted for cost, less its residual value.

Amortization is recognized in profit or loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use.

The estimated useful lives are as follows:

	<i>Years</i>
Computer software	3 - 10

No amortization is provided on intangible assets under development and installation.

The Company regularly review the amortization methods, useful lives and residual values at least at each financial year-end, any changes are treated as a change in the estimates.

An item of intangible asset is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains or losses on disposal are the difference between the net proceeds from disposal and the carrying amount of intangible asset, and are recognized net in profit or loss.

Impairment of non-financial assets

The carrying amounts of non-financial assets in respect of property, plant and equipment, intangible assets, right-of-use assets and other assets, are reviewed at each reporting period to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated.

An impairment loss is recognized if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. The impairment loss is recognized in profit or loss unless it reverses a previous revaluation credited to equity, in which case it is charged to equity.

Calculation of recoverable amount

The recoverable amount of a non-financial asset is the greater of the asset's value in use and fair value less costs to sell.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Company could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

Reversals of impairment

An impairment loss in respect of financial asset is reversed if the subsequent increase in recoverable amount can be related objectively to an event occurring after the impairment loss was recognized in profit or loss.

Impairment losses recognized in prior periods in respect of other non-financial assets are assessed at each reporting period for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of accumulated depreciation or accumulated amortization, if no impairment loss been recognized.

Leases

As a lessee

The Company assesses whether a contract is or contains a lease, at inception of the contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Company recognizes right-of-use assets and lease liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Right-of-use assets

The Company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated amortization and allowance for impairment losses (if any) and adjusted for any remeasurement of lease liabilities.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, any lease payments made at or before the commencement date less any lease incentives received, including any initial direct costs and an estimate of costs in restoration.

The Company estimates cost recognized and measured to the extent that costs relate to a right-of-use asset that will arise in the dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the condition required by the terms and conditions of the lease.

The Company allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices of each component. the Company has elected not to separate non-lease components and accounted for the lease and non-lease components as a single lease component.

Amortization of right-of-use assets is recognized in profit or loss and calculated by reference to their costs, on the straight-line basis over the shorter of the estimated lease term and the estimated useful lives as follows:

	<i>Years</i>
Land and office area	3
Factory equipment	2 - 5
Vehicles	4 - 5

If ownership of the underlying asset transfers to the Company at the end of the lease term they are classified as part of property, plant and equipment or investment property. The cost of such asset reflects the exercise to a right-of-use assets accounts of a purchase option. The amortization is calculated using the estimated useful life of the asset.

If the Company is unable to obtain reasonable assurance that the ownership of the underlying asset is substantially transferred to the Company at the end of the lease term, the right-of-use assets will be amortized on the straight-line method from the commencement date to the end of the useful lives or the end of the lease term, which is earlier.

The Company applies the derecognition and impairment requirements, in according to the financial instrument principle, to the net investment in the lease. The Company further regularly reviews estimated unguaranteed residual values used in calculating the gross investment in the lease.

Lease liabilities

The lease liabilities are initially measured at the present value of the lease payments to be made over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. The lease payments included fixed payments less any lease incentive receivable and amounts expected to be payable under a residual value guarantee. The lease payments also include amount under purchase, extension or termination option if the Company is reasonably certain to exercise option.

The lease liabilities are subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made. Interest expense is recognized in profit or loss.

The lease liabilities are remeasured when there is a change in lease term, change in lease payments, change in the estimate of the amount expected to be payable under a residual value guarantee, or a change in the assessment of purchase, extension or termination options. When the lease liability is remeasured, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets

The Company recognized payments under leases that, have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, as expenses on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leases assets are consumed.

Foreign currencies

Foreign currency transactions

Transactions in foreign currencies are translated to the functional currency using the exchange rate at the date of transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to the functional currency using the exchange rate at that date.

Non-monetary assets and liabilities denominated in foreign currencies measured at cost at the reporting date are translated to the functional currency using the exchange rate at the date of transaction.

Foreign currency differences arising from the translation are recognized in profit or loss in the reporting period as incurred.

Provisions

A provision is recognized in the statement of financial position when the Company 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.

Dividends

Dividend and interim dividend payment are recorded in the period in which they are approved by Shareholders' meeting and Board of Directors' meeting.

Other borrowings

Other borrowings are initially recognized at the fair value of the proceeds received less related cost. Other borrowings are subsequently measured at amortized cost, using the effective interest method. Any

difference between proceeds and the redemption value is recognized as an interest expense in profit or loss over the period of the borrowings.

Basic earnings per share

Basic earnings per share is calculated by dividing the profit for the years attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares issued during the years.

Judgements of management

The preparation of financial statements in conformity with financial reporting standards requires management to make subjective judgments to determine the accounting policies, estimates regarding matters that are inherently uncertain and various assumptions.

Significant judgements and accounting estimates are as follows:

a) Recognition and derecognition of assets and liabilities

In the recognition or derecognition of assets or liabilities, the management is required to make judgment on whether the Company transfers or have been transferred the significant risk and rewards of those assets or liabilities, based on their best knowledge of the current circumstances and arrangements.

b) Allowances for expected credit loss for financial assets

Allowances for expected credit loss for financial assets are intended to adjust the value of receivables for probable credit losses. The management is required to use judgement in estimating allowance for expected credit losses for financial assets. The Company's calculation of allowance for expected credit losses depends on the criteria used for assessment of a significant increase in credit risk, the development of a model, the risk that collateral value cannot be realized, collective and individual analyses of the status of receivables, the probability of debt collection and the selection of the forecasted macroeconomic data inputs used in the model. However, the use of different estimates and assumptions could affect the amounts of allowances for expected credit loss and adjustments to the allowances may therefore be required in the future.

c) Property, plant and equipment

The recognition of cost incurred in the carrying amount of an item of property, plant and equipment ceases when the item is in the location and condition necessary for it to be capable of operating in the manner intended by management.

In determining depreciation of buildings and equipment, the management is required to make estimates of the useful lives and residual values of buildings and equipment and to review estimated useful lives and residual values when circumstance changes.

The management is required to review property, plant and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgments regarding forecast of future revenues and expenses relating to the assets subject to the review.

d) Intangible assets

In subsequent impairment testing of intangible assets, it requires management to make estimates of cash flows to be generated by the asset or the cash generating units and to choose a suitable discount rate in order to calculate the present value of those cash flows.

e) Deferred tax assets

The Company recognizes deferred tax assets for all deductible temporary differences to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences can be utilised, including unutilized taxable loss. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of estimate future taxable profits.

f) Leases

The Company assesses whether a contract is or contains a lease, at inception of the contract. The management is required to use judgement in evaluating the condition and term of a contract to determine whether the Company transfers or have been transferred the risk and rewards of leased assets.

Determining the lease term of contracts with renewal or termination options

In determining the lease term, the management is required to use judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease considering all relevant facts and circumstances that create an economic incentive for it to exercise either the renewal or termination.

Incremental borrowing rate

In the case that the Company cannot readily determine the interest rate implicit in the lease, the Company is required to use its incremental borrowing rate to discount lease liabilities. The incremental borrowing rate is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

g) Post-employment benefits

The provision for past-employment benefits is determined based on actuarial techniques which depends on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

h) Impairment of non-financial assets

The carrying amounts of non-financial assets are reviewed at each reporting period to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated.

i) Revenue from contracts with customers

Identification of performance obligations

In identifying performance obligations, the management is required to use judgement regarding whether each promise to deliver goods or services is considered distinct, taking into consideration terms and conditions of the arrangement. In other words, if a good or service is separately identifiable from other promises in the contract and if the customer can benefit from it, it is accounted for separately.

Determination of timing of revenue recognition

In determining the timing of revenue recognition, the management is required to use judgement regarding whether performance obligations are satisfied over time or at a point in time, taking into consideration terms and conditions of the arrangement.

j) Advance received from customers

The Company determines that there are no significant financing components arising from the payments received from customers because they are not the Company funding but the customers' guarantee for partial or entire contractual performance.

k) Allowance for devaluation of inventories

The Company treats inventories as impaired when a decline in its fair value is noted. The management determines the devaluation of inventories based on its net realisable value.

Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. the Company applied a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Company measured fair value using valuation techniques that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

- | | |
|---------|---|
| Level 1 | Use of quoted market prices for such identical assets or liabilities in an observable active market and the entity can access at the measurement date |
| Level 2 | Use of other observable inputs for such assets or liabilities other than quoted prices included within Level 1, whether directly or indirectly |
| Level 3 | Use of unobservable inputs for such assets or liabilities as the information related to future cash flows estimated by the Company |

If an asset or a liability measured at fair value has a bid price and an ask price, then the Company measures assets and asset positions at a bid price and liabilities and liability positions at an ask price.

The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received.

Assets and liabilities held at the end of reporting period shall be assessed whether any transfers would occur between levels within the fair value hierarchy.

4. TRANSACTIONS WITH RELATED PARTIES

A related party is a person or entity that has control or are controlled by the Company whether directly or indirectly, or which are under common control with the Company. They also include a person which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors, or officers with authority in the planning and direction of the Company's operations, including, close family members of mentioned person and entity that has control or significant influence whether directly or indirectly

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

	<i>Baht</i>	
	2025	2024
Revenue from sales		
Thai Industrial Parts Ltd.	-	64,428
Juthawan Co., Ltd.	7,500	-
Purchase of goods and services		
Juthawan Co., Ltd.	468,620	467,585
Sonic Interfreight Plc.	8,690,994	-
Rental and service expenses		
Umphon Co., Ltd.	571,380	629,160
L.H. Transport Co.,Ltd.	1,008,000	1,008,000

Management and director personnel compensation

Management and director personnel compensation for the years ended December 31, 2025 and 2024 consisted of:

	<i>Baht</i>	
	2025	2024
Management personnel compensation		
Short-term benefits	14,719,061	14,131,332
Post-employment benefits	193,879	49,737
Total	<u>14,912,940</u>	<u>14,181,069</u>
Directors' remuneration	<u>961,500</u>	<u>880,000</u>

Directors' remuneration represents benefits paid to the directors of the Company in accordance with Section 90 of the Public Company Limited Act B.E. 2535, exclusive of salaries and related benefit payable to directors who hold executive positions.

The significant balances of assets and liabilities with related parties as at December 31, 2025 and 2024 were as follows:

	<i>Baht</i>	
	2025	2024
Trade and other payables		
Juthawan Co.,Ltd.	61,857	138,372
Sonic Interfreight Plc.	1,297,838	-

Nature of relationship

Company	Country	Relation	Type of relation
Thai Industrial Parts Ltd.	Thailand	Related company	Shareholder of the Company and common director
Juthawan Co., Ltd.	Thailand	Related company	Common shareholder
Umphon Co., Ltd.	Thailand	Related company	Common shareholder
L.H. Transport Co., Ltd.	Thailand	Related company	Common shareholder
Sonic Interfreight Plc.	Thailand	Related company	Common director

Bases of charge for intercompany revenues and expenses

	Pricing policies
Purchase and sale of goods	Market price
Rental and service expenses	Stipulate in the agreement

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at December 31, 2025 and 2024 consisted of:

	<i>Baht</i>	
	2025	2024
Cash	278,299	233,674
Cash at banks	77,395,533	21,668,501
Total	77,673,832	21,902,175
	%	
Interest rate	0.15 - 0.25	0.15 - 0.90

The currencies denomination of cash and cash equivalents as at December 31, 2025 and 2024 were as follows:

	<i>Baht</i>	
	2025	2024
Thai Baht (THB)	77,664,106	21,892,450
Euro (EUR)	9,726	9,725
Total	77,673,832	21,902,175

6. TRADE AND OTHER RECEIVABLES

Trade and other receivables as at December 31, 2025 and 2024 consisted of:

	<i>Baht</i>	
	2025	2024
Trade receivables	105,127,692	110,225,076
Less Allowance for expected credit loss	(2,489,495)	-
Trade receivables - net	102,638,197	110,225,076
Other receivables	1,947,112	353,072
Trade and other receivables - net	104,585,309	110,578,148

Movements of the allowance for expected credit loss for the year ended December 31, 2025, were as follows:

	<i>Baht</i>
Beginning balance	-
Add Expected credit loss	2,489,495
Ending balance	2,489,495

As at December 31, 2025 and 2024, the Company had outstanding balances of trade receivables aged by number of months as follows:

	<i>Baht</i>	
	2025	2024
Trade receivables		
Current	89,021,006	96,380,878
Overdue		
Not over 3 months	13,617,191	11,540,679
Over 3 months up to 6 months	-	1,372,535
Over 6 months up to 9 months	2,489,495	930,984
Total	105,127,692	110,225,076

The currencies denomination of trade and other receivables as at December 31, 2025 and 2024 were as follows:

	<i>Baht</i>	
	2025	2024
Thai Baht (THB)	97,276,878	108,184,305
US Dollars (USD)	9,797,926	2,393,843
Total	107,074,804	110,578,148

7. ACCRUED INCOME

Accrued income as at December 31, 2025 and 2024 consisted of:

	<i>Baht</i>	
	2025	2024
Accrued income	11,302,141	20,604,327

As at December 31, 2025 and 2024, the Company had outstanding balances accrued income aged by the date of accrued income recognition as follows:

	<i>Baht</i>	
	2025	2024
Overdue		
Not over 3 months	3,872,754	4,876,200
Over 3 months up to 6 months	2,970,151	8,081,279
Over 6 months up to 12 months	-	4,120,634
Over 1 year up to 3 years	3,900,676	3,355,996
Over 3 years up to 5 years	558,560	170,218
Total	11,302,141	20,604,327

The Company had the obligations under contracts with customers that are unsatisfied which the Company expects to satisfy these performance obligations within 5 years.

8. INVENTORIES

Inventories as at December 31, 2025 and 2024 consisted of:

	<i>Baht</i>	
	2025	2024
Raw materials	5,073,375	4,709,263
Work in process	38,231,061	56,472,216
Finished goods	38,642,376	34,336,899
Mold	680,000	1,218,157
Spare parts	14,702,891	11,993,418
Total	97,329,703	108,729,953
Less Allowance for devaluation of inventories	(2,928,484)	(2,928,484)
Inventories - net	94,401,219	105,801,469

For the years ended December 31, 2025 and 2024, cost of inventories were included in cost of sale were summarized as follows:

	<i>Baht</i>	
	2025	2024
Cost of sales	569,930,562	657,544,724
Reversal of devaluation of inventories	-	(211,188)
Reversal of estimated loss from cost exceeding return	-	(179,093)
Changes in work in process and finished goods	14,473,835	(12,452,637)
Raw materials and consumables used	230,276,367	264,999,867

Movements of allowance for devaluation of inventories for the years ended December 31, 2025 and 2024 were as follows:

	<i>Baht</i>	
	2025	2024
Beginning balance	2,928,484	3,139,672
Add Loss from devaluation of inventories	-	1,062,514
Less Sales of goods	-	(1,273,702)
Ending balance	<u>2,928,484</u>	<u>2,928,484</u>

9. OTHER CURRENT ASSETS

Other current assets as at December 31, 2025 and 2024 consisted of:

	<i>Baht</i>	
	2025	2024
Advance payment for goods	7,159,856	9,757,000
Intermediate value added tax	16,472,699	13,544,750
Prepaid expenses	<u>2,674,214</u>	<u>1,206,512</u>
Total	26,306,769	24,508,262
Less Allowance for impairment loss on assets	<u>(632,856)</u>	<u>-</u>
Other current assets - net	<u><u>25,673,913</u></u>	<u><u>24,508,262</u></u>

Movements of allowance for impairment loss on financial assets for the year ended December 31, 2025 were as follows:

	<i>Baht</i>
Beginning balance	-
Add Impairment loss on financial assets	<u>632,856</u>
Ending balance	<u><u>632,856</u></u>

10. PROPERTY, PLANT AND EQUIPMENT

Movements of property, plant and equipment for the years ended December 31, 2025 and 2024 were as follows:

	Land	Building	Machinery and factory equipment	Office equipment	Vehicles	Assets under construction and installation	Total
Cost							
At January 1, 2024	28,077,269	138,182,645	375,583,986	14,481,798	5,573,140	1,400,965	563,299,803
Purchase/ transfer-in	-	5,179,830	19,713,315	1,730,952	1,094,000	21,675,059	49,393,156
Disposal/ transfer-out	-	(2,755,292)	(3,232,822)	(704,542)	-	(11,218,864)	(17,911,520)
At December 31, 2024	28,077,269	140,607,183	392,064,479	15,508,208	6,667,140	11,857,160	594,781,439
Purchase/ transfer-in	31,692,652	18,392,992	61,437,140	2,383,299	1,155,000	68,430,569	183,491,652
Disposal/ transfer-out	-	(470,929)	(3,260,124)	(941,567)	-	(75,986,708)	(80,659,328)
At December 31, 2025	59,769,921	158,529,246	450,241,495	16,949,940	7,822,140	4,301,021	697,613,763
Accumulated depreciation							
At January 1, 2024	-	74,817,875	228,708,835	13,365,553	1,047,631	-	317,939,894
Depreciation	-	6,443,762	18,984,748	613,326	1,035,325	-	27,077,162
Disposal/ transfer-out	-	(2,755,265)	(2,218,585)	(702,917)	-	-	(5,676,767)
At December 31, 2024	-	78,506,372	245,474,998	13,275,962	2,082,956	-	339,340,289
Depreciation	-	8,800,874	21,594,101	786,481	1,171,736	-	32,353,192
Disposal/ transfer-out	-	(470,919)	(2,616,182)	(935,056)	-	-	(4,022,157)
At December 31, 2025	-	86,836,327	264,452,917	13,127,387	3,254,692	-	367,671,324

Bahit

	Land	Building	Machinery and factory equipment	Office equipment	Vehicles	Assets under construction and installation	Total
Net book value							
Owned assets	28,077,269	62,100,811	119,584,653	2,232,246	68,360	11,857,160	223,920,498
Right-of-use assets	-	-	27,004,828	-	4,515,824	-	31,520,652
At December 31, 2024	28,077,269	62,100,811	146,589,481	2,232,246	4,584,184	11,857,160	255,441,150
Owned assets	59,769,921	71,692,919	114,146,856	3,822,553	68,360	4,301,021	253,801,629
Right-of-use assets	-	-	71,641,722	-	4,499,088	-	76,140,810
At December 31, 2025	59,769,921	71,692,919	185,788,578	3,822,553	4,567,448	4,301,021	329,942,439

	<i>Baht</i>	
	2025	2024
As at December 31		
The gross carrying amount of fully depreciated that is still in use	108,336,519	100,322,303
For the year ended December 31		
Depreciation recognizes as		
Cost of sales	30,243,829	25,115,113
Administrative expenses	2,109,363	1,962,049
Total	32,353,192	27,077,162

The Company entered into the lease agreement for machinery and factory equipment and vehicles with other parties.

The Company recognized the right-of-use assets as part of property, plant and equipment.

Movements of the right-of-use assets recognized as equipment for the years ended December 31, 2025 and 2024 were summarized as follows:

	<i>Baht</i>		
	Machinery and factory equipment	Vehicles	Total
Net book value			
At January 1, 2024	41,151,873	4,457,150	45,609,023
Increase	7,062,193	1,094,000	8,156,193
Decrease	(18,017,005)	-	(18,017,005)
Less Amortization	(3,192,233)	(1,035,326)	(4,227,559)
At December 31, 2024	27,004,828	4,515,824	31,520,652
Increase	54,091,338	1,155,000	55,246,338
Decrease	(5,776,767)	-	(5,776,767)
Less Amortization	(3,677,677)	(1,171,736)	(4,849,413)
At December 31, 2025	71,641,722	4,499,088	76,140,810

As at December 31, 2025 and 2024 the Company's land including construction and machinery were mortgaged as collateral for loans from financial institutions (see notes 12 and 14) their carrying value were summarized as follows:

	<i>Baht</i>	
	2025	2024
Land	59,769,921	28,077,269
Building	50,178,547	52,043,746
Machinery	23,405,090	25,569,995
Utilities system	21,514,369	-
Total	<u>154,867,927</u>	<u>105,691,010</u>

11. LEASES

Right-of-use assets

Movements of the right-of-use assets for the years ended December 31, 2025 and 2024 were summarized as follows:

	<i>Baht</i>				
	Office				
	<u>Land</u>	<u>building area</u>	<u>Factory equipment</u>	<u>Vehicles</u>	<u>Total</u>
Net book value					
At January 1, 2024	340,255	1,217,044	1,525,854	6,707,000	9,790,153
Increase	-	-	1,209,941	-	1,209,941
Less Amortization	<u>(163,537)</u>	<u>(912,785)</u>	<u>(1,328,611)</u>	<u>(2,687,775)</u>	<u>(5,092,708)</u>
At December 31, 2024	176,718	304,259	1,407,184	4,019,225	5,907,386
Increase	-	2,793,102	-	352,081	3,145,183
Less Amortization	<u>(163,538)</u>	<u>(924,951)</u>	<u>(992,480)</u>	<u>(2,290,335)</u>	<u>(4,371,304)</u>
At December 31, 2025	13,180	2,172,410	414,704	2,080,971	4,681,265

The Company entered into the lease agreement for land, office area, factory equipment and vehicles with others parties. The agreement periods are 2 - 5 years with the extension options at the end of lease term. The rental is payable monthly at the rate specified in the agreement.

Leases liabilities

As at December 31, 2025 and 2024 leases liabilities consisted of:

	<i>Baht</i>	
	2025	2024
Amounts of lease payment	88,503,564	28,082,240
Less Deferred interest expenses	(7,974,380)	(2,042,600)
Lease liabilities	80,529,184	26,039,640
Less Current portion	(23,075,950)	(11,736,614)
Long-term lease liabilities	57,453,234	14,303,026

The Company entered into the lease agreement for land, office area, factory equipment and vehicles for their operations.

Movements of leases liabilities for the years ended December 31, 2025 and 2024 were as follows:

	<i>Baht</i>	
	2025	2024
Beginning balance	26,039,640	34,061,021
Enter into the lease expense	75,938,869	8,343,354
Interest expense	3,509,244	1,559,273
Lease payment	(24,958,569)	(17,924,008)
Ending balance	80,529,184	26,039,640

As at December 31, 2025 and 2024, lease liabilities presented by term of repayment period were summarized as follows:

	<i>Baht</i>		
	Due of payment	Deferred interest expenses	Minimum lease payment
2025			
Within 1 year	23,075,950	3,423,729	26,499,679
More than 1 year but not over 5 years	57,453,234	4,550,651	62,003,885
Total	80,529,184	7,974,380	88,503,564
2024			
Within 1 year	11,736,614	1,131,670	12,868,284
More than 1 year but not over 5 years	14,303,026	910,930	15,213,956
Total	26,039,640	2,042,600	28,082,240

Lessee

Expenses relating to lease recognized in profit or loss were summarized as follows:

	<i>Baht</i>	
	2025	2024
For the years ended December 31		
Recognized in profit or loss		
Amortization of right-of-use assets	4,371,304	5,092,708
Interest expense from lease liabilities	3,509,244	1,559,273
Expense relating to short-term leases	3,924,598	1,352,215

As at December 31, 2025 and 2024, the Company had the minimum lease payment under short-term and lease relating to low-value-assets other than those lease liabilities as follows:

	<i>Baht</i>	
	2025	2024
Due of payment		
Within 1 year	583,600	1,329,880
More than 1 year but not over 5 years	147,500	225,900
Total	731,100	1,555,780

12. SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

Short-term loans from financial institutions as at December 31, 2025 and 2024 consisted of:

	<i>Baht</i>	
	2025	2024
Promissory notes	5,000,000	26,000,000

Credit facilities with financial institutions consisted of:

	<i>Baht</i>	%	
Type of credit	Credit limit	Referred interest rate	Due of payment
Bank overdrafts	5,000,000	MOR	No maturity
Promissory notes	150,000,000	MLR	4 - month
Letter of credit/trust receipt	40,000,000	PRIME	110 - day
Letter of guarantee	5,000,000		

Collateral

The Company's land including construction (see note 10) including the benefits from insurance were mortgaged as collateral for such loan.

Significant terms

The agreement of credit facilities from bank overdraft and short-term loan from financial institution has specified the compliance to maintain the financial ratio as follows:

Debt to Equity Ratio	Not over 2 - 3 times but not less than 0
Debt Service Coverage Ratio (DSCR)	Not less than 1.25 - 1.26 times

13. TRADE AND OTHER PAYABLES

Trade and other payables as at December 31, 2025 and 2024 consisted of:

	<i>Baht</i>	
	2025	2024
Trade payables	92,726,392	86,895,425
Other payables		
Accrued expenses	23,015,420	21,369,851
Asset purchase payables	707,133	3,076,222
Total	116,448,945	111,341,498

14. LOAN FROM FINANCIAL INSTITUTIONS

Loan from financial institutions as at December 31, 2025 and 2024 consisted of:

Financial institutions	Credit limit		Principal		Referred interest rate	Interest payment term	Due of payment	Term of payment
	2025	2024	2025	2024				
Commercial bank	2,000,000	2,000,000	-	62,000	MLR	Monthly	Oct. 2020 - Feb. 2025	Principal repayment with interest per month of Baht 0.04 million.
	17,000,000	17,000,000	8,480,000	11,888,000	2.00	Monthly	Jul. 2021 - Jun. 2028	The 1st - 24th installments; grace period for principal repayment.
								The 25th - 83rd installments: monthly principal repayment of Baht 0.28 million.
								The 84th installments: the principal outstanding remained.
	40,000,000	-	36,000,000	-	MLR	Monthly	Dec. 2025 - Jun. 2031	The 1st - 6th installments: grace period for principal repayment.
								The 7th - 65th installments: monthly principal repayment of Baht 0.60 million.
								The 66th installments: the principal outstanding remained.

Financial institutions	Baht		Baht		%		Interest payment term	Due of payment	Term of payment
	Credit limit		Principal		Referred interest rate				
	2025	2024	2025	2024					
Commercial bank	31,270,000	31,270,000	8,779,667	14,047,467	1st - 2nd year : 2.3rd - 5th : Prime rate		Monthly	Oct. 2022 - Aug. 2027	The 1st installment: principal repayment with interest of Baht 0.04 million. The 2nd installment: principal repayment with interest of Baht 0.34 million. The 3rd - 60th installments: principal repayment with interest of Baht 0.44 million.

Total	53,259,667	25,997,467
Less deferred fee	(374,191)	(69,185)
Net	52,885,476	25,928,282
Less Current portion of liabilities	(12,740,087)	(8,710,367)
Long-term loan	40,145,389	17,217,915

Movements of loan from financial institution for the years ended December 31, 2025 and 2024 were summarized as follows:

	<i>Baht</i>	
	2025	2024
Beginning balance	25,997,467	37,169,267
Add Increase in loan	36,000,000	-
Less Repayment	(8,737,800)	(11,171,800)
Ending balance	<u>53,259,667</u>	<u>25,997,467</u>

The Company's land with construction and machinery (see note 10) including the benefits from fire insurance were mortgaged as collateral for such loan.

As at December 31, 2025 and 2024, loan from financial institution presented by term of repayment period was summarized as follows:

	<i>Baht</i>	
	2025	2024
Due date of payment		
within 1 year	12,875,800	8,737,800
more than 1 year but not over 5 years	<u>40,383,867</u>	<u>17,259,667</u>
Total	<u>53,259,667</u>	<u>25,997,467</u>

Credit facilities from financial institution were of Baht 48.27 million. The agreement has stipulated the compliance to maintain the financial ratio as follows:

Debt to Equity Ratio	Not over 2 times but not less than 0
Debt Service Coverage Ratio (DSCR)	Not less than 1.25 times

Thai Credit Guarantee Corporation issued the letter of guarantee for collateral of credit facilities of Baht 17 million.

The terms and limitations of agreement regarding loan from financial institution are summarized as follows:

- 1) Decrease in share capital and dividend payment
- 2) Engage in finance transactions which are not a normal course of business

15. PROVISIONS FOR EMPLOYEE BENEFIT

Provisions for employee benefit as at December 31, 2025 and 2024 consisted of:

	<i>Baht</i>	
	2025	2024
Post employment benefits		
Present value of obligations	15,320,429	13,886,815
Provisions for employee benefit	15,320,429	13,886,815
Less Current portion	-	-
Provisions for employee benefit	15,320,429	13,886,815

Movements of the present value of provisions for employee benefit for the years ended December 31, 2025 and 2024 were summarized as follows:

	<i>Baht</i>	
	2025	2024
Post-employment benefit plan		
Present value of provision for employee benefit		
As at January 1,	13,886,815	12,329,789
Included in profit or loss:		
Current service cost	1,100,405	1,171,502
Interest cost	333,209	324,587
Benefits paid in the current year	-	(262,700)
Included in other comprehensive income :		
Actuarial gain (loss) incurred from		
- Demographic assumptions	-	471,957
- Financial assumptions	-	(355,796)
- Experience adjustments	-	207,476
As at December 31,	15,320,429	13,886,815

Principle actuarial assumptions as at December 31, 2025 and 2024 were as follows:

	<i>%</i>	
	2025	2024
Discount rate	2.40	2.40
Salary increase rate	4	4
Turnover rate	4 - 45	4 - 45
Disability rate	5 percent of mortality rate	5 percent of mortality rate
Mortality Rate	100	100

Discount rate was the market yield on government's bond for legal severance payment plan.

Salary increase rate depended on the management's policies.

Turnover rate depended on the length of service.

Mortality rate was the reference rate from TMO2017: Thai Mortality Ordinary Table 2017.

Sensitivity analysis

The result of sensitivity analysis for significant assumptions that affect the present value of the provisions for post employment benefit as at December 31, 2025 and 2024 were summarized belows:

	2025		2024	
	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(747,134)	801,172	(1,477,780)	1,589,784
Salary increase rate (1% movement)	850,846	(798,889)	1,536,848	(1,443,544)
Turnover rate (20% movement)	(941,655)	1,032,918	(1,694,832)	1,855,822

The Company presented the expense in the statement of comprehensive income for the years ended December 31, 2025 and 2024 as follows:

	Baht	
	2025	2024
Cost of sales	647,566	677,747
Selling expenses	68,136	76,367
Administrative expenses	220,513	381,481
Management remuneration	164,190	35,907
Finance cost	333,209	324,587
Total	1,433,614	1,496,089

16. REVENUE FROM CONTRACT WITH CUSTOMERS

Disaggregation of revenue for the years ended December 31, 2025 and 2024 as follows:

	<i>Baht</i>	
	2025	2024
Type of goods		
Sales of aluminium part	691,149,377	763,038,615
Sales of mold	31,827,352	53,227,924
Total	722,976,729	816,266,539
Sales scrap and supplies	10,859,213	11,770,536
Refund from Provident Fund	384,688	272,977
Gain on foreign exchange rate	-	122,250
Income from rental for grocery store	120,000	-
Income for damaged goods	325,198	-
Income from mold and part testing	218,000	-
Other income	56,536	46,775
Total	11,963,635	12,212,538
Grand total	734,940,364	828,479,077
Timing of revenue recognition		
At a point in time	734,820,364	828,356,827
Over time	120,000	122,250
Total	734,940,364	828,479,077

17. OPERATING SEGMENT

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance measured basing on segment operating profit or loss on a basis consistent with that used to measure operating profit or loss in the financial statements.

Business segment

The Company identified its business segment as manufacturing and distribution of aluminium parts and mold.

Operating segment information for the years ended December 31, 2025 and 2024 were summarized as follows:

<i>Baht</i>					
Aluminum parts		Mold		Total	
2025	2024	2025	2024	2025	2024
Revenue					
Timing of revenue recognition					
At a point of time	691,149,377	763,038,615	31,827,352	53,227,924	<u>722,976,729</u> <u>816,266,539</u>

Geographic information

The Company operates in a single geographical segment principally in Thailand. There are no material revenues derived from or assets located in foreign countries. Therefore, revenue and assets presented in the financial statements are geographical segment reporting.

Major customers

For the years ended December 31, 2025 and 2024.

The Company has revenue from major customers in each segment as follows:

	<i>Person</i>		<i>Baht</i>	
	Major customers		Revenue	
	2025	2024	2025	2024
	3	2		
Aluminium part			375,563,428	359,372,139
Mold			11,943,992	24,230,000

Segment geographic information was as follows:

	<i>Baht</i>	
	2025	2024
Thailand	696,267,069	813,031,234
China	2,683,024	3,143,406
America	23,791,512	91,899
France	235,124	-

18. SHARE CAPITAL

Movement of share capital for the years ended December 31, 2025 and 2024 were summarized as follows:

				<i>Baht</i>	
		2025		2024	
	Per share	Number	Amount	Number	Amount
Share capital (Par value)					
Ordinary shares					
At January 1	0.50	316,663,445	158,331,723	316,663,445	158,331,723
At December 31	0.50	316,663,445	158,331,723	316,663,445	158,331,723
Issued and paid-up shares (Paid-up value)					
Ordinary shares					
At January 1	0.50	316,662,232	158,331,116	316,662,232	158,331,116
At December 31	0.50	316,662,232	158,331,116	316,662,232	158,331,116

The holders of ordinary shares are entitled to receive dividends as declared from time to time, and are entitled to one vote per share at meetings of the Company.

PREMIUM ON SHARE CAPITAL

According to the Public Companies Act B.E. 2535, Section 51 the Company is required to set aside share subscription monies received in excess of the par value of the shares issued to a reserve account ("premium on share capital"). Premium on share capital is not available for dividend distribution.

19. DIVIDEND

					<i>Baht</i>
Dividend	Approval	Approved date	Dividend payment date	Dividend per share	Dividend paid
Year	The Ordinary General Meeting				
2025	of Shareholders	April 29, 2025	May 19, 2025	0.05	<u>15,833,112</u>
Year	The Ordinary General Meeting				
2024	of Shareholders	April 29, 2024	May 20, 2024	0.04	<u>12,666,489</u>

20. LEGAL RESERVE

According to the Public Limited Companies Act B.E. 2535, Section 116, the Company is required to set aside a statutory reserve at least 5 percent of its net profit after deducting accumulated deficit brought forward (if any) until the reserve reaches 10 percent of the registered share capital. The statutory reserve is not available for dividend distribution.

	<i>Baht</i>	
	2025	2024
For the year ended December 31		
Profit for the years	66,888	8,625,854

21. EMPLOYEE BENEFIT EXPENSES

Employee benefit expenses for the years ended December 31, 2025 and 2024 were summarized as follows:

	<i>Baht</i>	
	2025	2024
Salaries and wages	137,112,290	144,862,142
Defined benefit plans	1,433,614	1,496,089
Provident fund	3,784,545	3,581,020
Employee retirement benefits	-	622,380
Total	142,330,449	150,561,631

PROVIDENT FUND

The provident funds established by the Company for its employees under the Provident Fund Act B.E. 2530 comprises monthly contributions made by the employees and by the Company. The provident fund will be paid to the employees upon termination in accordance with the rules of the Fund. At the present, the provident funds are managed by TISCO Asset Management Co.,Ltd.

	<i>Baht</i>	
	2025	2024
For the year ended December 31		
Contributions paid to the provident fund	3,784,545	3,581,020

22. EXPENSES BY NATURE

Expenses by nature for the years ended December 31, 2025 and 2024 were summarized as follows:

	<i>Baht</i>	
	2024	2023
Cost of sales		
Outsource manufacturing	147,746,810	213,094,929
Employee benefits	91,559,707	100,800,999
Depreciation and amortization	31,236,310	26,443,723
Repair and maintenance expenses	10,478,323	14,075,460
Fuel expenses	18,281,476	24,669,130
Utility expenses	18,226,573	22,726,134
Selling expenses		
Employee benefits	3,402,877	3,801,145
Amortization	1,866,364	1,813,553
Delivery expenses	7,356,027	220,731
Transportation expenses	2,204,341	2,271,808
Administrative expenses		
Employee benefits	47,367,865	45,959,487
Consulting and professional expenses	4,952,832	4,986,871
Depreciation and amortization	3,865,783	4,134,982
Transportation expenses	1,675,011	1,673,165
Utility expenses	4,483,866	4,221,147

23. PROMOTIONAL PRIVILEGES

The Company received a promotion certificate under the Investment Promotion Act B.E. 2520 for its business involving manufacture automobile and electronic parts made from aluminium part. The major privileges granted to the Company are as follows:

1. Investment Promotion number	68-0053-2-04-1-0	1010(2)/2557	68-0223-2-00-1-0
2. Approval date by the Board of Investment	October 2, 2024	January 7, 2014	November 18, 2024
3. Date of Tax exemptions	January 9, 2025	May 13, 2019	January 1, 2025
4. To Investment Promotion	Manufacture steel products including steel parts	Manufacture steel products including steel parts	Manufacture steel products including steel parts
Exemption from promotional privileges			
4.1 Exemption from import duty on machinery as approved by the Board of Investment which import within.	January 9, 2028	July 7, 2019	July 30, 2027
4.2 Exemption from import duty for raw material and supply use from abroad for use in production for export.	5 years from the first import date	5 years from the first import date	1 year from the first import date
4.3 Exemption from corporate income tax on net profit derived from the operations of promoted businesses from the date of first earning operating income.	-	8 years	Not exceeding 100% of the investment within 4 years.
4.4 Exemption from corporate income tax on net profit derived from the operations of promoted businesses 50% from normal income tax rate commencing from the expiry date of the corporate income tax exemption.	Not exceeding 50% of the investment for improvements within 3 years.	5 years	-
4.5 Exemption from income tax on dividends received from the operations	3 years	8 years	4 years
4.6 An allowance to double deduct the transportation, electricity and water expenses for period from the income is initially earned.	-	10 years	-
4.7 An allowance to deduct in infrastructure in addition to normal depreciation.	-	25 percent of investment	-

Consequently, the Company has to comply with terms and conditions stipulated in the promotion certificate.

Revenue from domestic sales and export sales and other income for the years ended December 31, 2025 and 2024 are classified as promoted business and non-promoted business as follows:

	2025			2024		
	Domestic	Export	Total	Domestic	Export	Total
Promoted business	614,662,298	26,710,791	641,373,089	680,541,063	3,235,305	683,776,368
Non-promoted business	81,603,640	-	81,603,640	132,490,171	-	132,490,171
Total	696,265,938	26,710,791	722,976,729	813,031,234	3,235,305	816,266,539

24. INCOME TAX

Corporate income tax of the Company for the years ended December 31, 2025 and 2024 was calculated at a rate specified by the Revenue Department on net earnings after adjusting certain conditions according to the Revenue Code. The Company recorded the corporate income tax as expense for the years and recorded the accrued portion as liabilities in the statements of financial position.

Tax expense for the years ended December 31, 2025 and 2024 were as follows:

	Baht	
	2025	2024
Income tax recognised in profit or loss		
Current tax expense		
Current year	(8,510,718)	(8,178,551)
Prior year income tax	900,627	-
Deferred tax		
Movements in temporary differences	3,605,341	(11,923,849)
Tax expense	(4,004,750)	(20,102,400)

	Baht		
	2024		
	Before tax	Tax income	Net of tax
Recognized in other comprehensive income			
Defined benefit plan actuarial loss	(323,637)	64,727	(258,910)

Reconciliation of effective tax rate

	2025		2024	
	%		%	
	<i>Tax rate</i>	<i>Baht</i>	<i>Tax rate</i>	<i>Baht</i>
Profit before income tax expense		66,886,730		89,144,702
Income tax using the Thai corporation tax rate	20	(13,377,346)	20	(17,828,940)
Expenses not deductible for tax purposes		(1,118,196)		816,137
Addition expenses deductible for tax purposes		1,564,336		1,350,009
Income not subject to tax		4,420,488		-
Loss carry forward		-		7,484,243
Income tax for the year	13	(8,510,718)	9	(8,178,551)
Movements in temporary differences		3,605,341		(11,923,849)
Prior year income tax		900,627		-
Tax expense	6	(4,004,750)	23	(20,102,400)

Deferred tax

Deferred tax as at December 31, 2025 and 2024 consisted of:

	<i>Baht</i>	
	2025	2024
Deferred tax assets	8,962,248	4,289,558
Deferred tax liabilities	(22,114,555)	(21,047,206)
Deferred tax liabilities - net	(13,152,307)	(16,757,648)

Movement of deferred tax assets and deferred tax liabilities occurred during the year were shown as follows:

		Other				Baht
		As at January		As at December		As at December
Note		1, 2024	Profit (loss)	income	Profit (loss)	31, 2025
Deferred tax assets						
6	Trade and other receivables	-	-	-	497,899	497,899
8	Inventories	424,829	80,979	-	(131,841)	373,967
9	Other current assets	-	-	-	126,571	126,571
11	Lease liabilities	2,042,205	(786,440)	-	4,748,257	6,004,022
15	Provisions of employee benefit	1,668,344	794,914	64,727	(568,196)	1,959,789
	Tax loss carry forward	3,465,844	(3,465,844)	-	-	-
	Total	7,601,222	(3,376,391)	64,727	4,672,690	8,962,248
Deferred tax liabilities						
10	Property, plant and equipment	(9,659,332)	(8,177,719)	-	(2,514,085)	(20,351,136)
11	Right-of-use assets	(1,958,030)	776,553	-	245,224	(936,253)
	Deferred gain on sale of mold	(882,386)	(1,146,292)	-	1,201,512	(827,166)
	Total	(12,499,748)	(8,547,458)	-	(1,067,349)	(22,114,555)

25. COMMITMENTS

As at December 31, 2025 and 2024, the Company had commitments as follows:

			<i>Baht</i>
	Note	2025	2024
a) Letters of guarantee issued by the banks			
Electricity use	12	2,607,900	2,406,800
b) Commitments regarding to mold production and asset purchase			
The mold production agreement		9,299,000	6,260,000
The asset purchase agreement		2,085,151	-
c) Commitments regarding to the agreements			
Monthly service			
Operating lease		243,520	160,220
Sevices		95,264	5,264

26. FINANCIAL INSTRUMENTS

A financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity.

Significant financial instruments of the Company in the statement of financial position principally comprise bank deposit, trade and other receivables, trade and other payables, loan from financial institutions and lease liabilities.

Risk management policy

The Company are exposed to risks from changes in interest rates and currency exchange rates and risks from non-performance of contractual obligations by counterparties. the Company uses derivatives, as and when it considers appropriate, to manage such risks. In addition, the Company has a policy to enter into contracts with creditworthy counterparties. Therefore, the Company does not expect any material financial losses to arise from that the counterparties will fail to discharge their obligations as stipulated in the financial instruments contracts.

The accounting policies of derivatives are disclosed in note 3 to the financial statements.

a) Interest rate risk

Interest rate risk is the risk that future fluctuations in market interest rates will affect the operating result and cash flows of the Company.

The exposure to interest rate risk of the Company relates primarily to their deposits at banks, bank overdrafts, loan from financial institution, loan from related parties and lease liabilities. However, as most of the financial assets and liabilities carry floating interest rate which fluctuates in line with the market interest rates or carry fixed interest rate which approximates to the current market interest rate, the Company do not use derivatives to manage their interest rate risk.

	2025		2024	
	Interest rate		Interest rate	
	Variable	Fixed	Variable	Fixed
As at December 31,				
Financial assets				
Bank deposits	77,395,533	-	21,668,501	-
Financial liabilities				
Loan from financial institutions	49,779,667	8,480,000	40,109,467	11,888,000
Lease liabilities	-	80,529,184	-	26,039,640

b) Credit risk

Credit risk refers to the risk that a counter party will default on its contractual obligations, resulting in a financial loss to the Company.

Cash and cash equivalents

The Company's credit risk arising from cash and cash equivalents is limited because the counterparties are banks and financial institutions which the Company considers having low credit risk.

Trade receivables

The Company is exposed to credit risk primarily with respect to trade and other receivables and accrued income. However, the Company controls such risk by establishing credit limits for clients and counter parties and analysing their financial position as an ongoing basis. The Company is not expected to have much concentration risk of credit exposure and the maximum possible credit loss is the carrying amount shown in the statement of financial position.

The Company determines the impairment of trade receivables, other receivables and loan receivables basing on an expected credit loss model which the Company have established and maintain an appropriate credit loss model. The risk management department periodically reviews the parameters and the data used in the credit loss model.

c) Liquidity risk

Liquidity risk is the risk that the Company will be unable to liquidate financial assets and/or procure sufficient funds to discharge obligations in a timely manner.

The maturity dates of financial instruments held as at December 31, 2025 and 2024, counting from the statements of financial position date were as follows:

Baht

As at December 31, 2025						
	At call	Within 1 year	1 - 5 years	Over 5 years	No maturity	Total
Financial assets						
Trade and other receivables	-	104,585,309	-	-	-	104,585,309
Financial liabilities						
Trade and other payables	-	116,448,945	-	-	-	116,448,945
Loan from financial institutions	-	17,875,800	40,383,867	-	-	58,259,667
Lease liabilities	-	23,075,950	57,453,234	-	-	80,529,184

Baht

As at December 31, 2024						
	At call	Within 1 year	1 - 5 years	Over 5 years	No maturity	Total
Financial assets						
Trade and other receivables	-	110,578,148	-	-	-	110,578,148
Financial liabilities						
Trade and other payables	-	111,341,498	-	-	-	111,341,498
Loan from financial institutions	-	34,737,800	17,259,667	-	-	51,997,467
Lease liabilities	-	11,736,614	14,303,026	-	-	26,039,640

d) Foreign exchange risk

Foreign currency risk is the risk that the value of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Company has foreign exchange risk arisen from the fluctuation of foreign exchange rate from purchases, sales, payment of machines and equipment and other receipt and payment which are denominated in foreign currencies.

27. EVENTS AFTER THE REPORTING PERIOD

The Board of Directors' Meeting held on February 25, 2026 passed a resolution to approve to propose to the shareholders' Meeting for the dividend payment at the rate of Baht 0.04 per share, totaling of Baht 12.67 million.

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/1129/2025/1773188459700.pdf>



Attachment 2 : Details of the directors of subsidiaries

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1129/2025/1764033479938.pdf>



Attachment 3 : Details of the Heads of the Internal Audit and Compliance Units

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1129/2025/1764033479942.pdf>



Attachment 4 : Assets for business undertaking and details of asset appraisal

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1129/2025/1773188460483.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/1129/2025/1773188459712.pdf>



Attachment 6 : Report of the Audit Committee

Link to attachment : <https://eonemedia.setlink.set.or.th/report/1129/2025/1773101858339.pdf>

