



Annual Report
Form 56-1 One Report
Yong Concrete Public Company Limited

2025



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Message from the Chairman of the Board

The year 2025 remained challenging for the business environment, amid the economic slowdown, cost volatility, and intense competition in the construction and real estate industries. Under such circumstances, the Board of Directors recognized its important role in ensuring that the Company's corporate governance was exercised with prudence, transparency, and independence in order to support efficient business operations while taking into account the interests of shareholders and all groups of stakeholders.

In its capacity as independent directors, the Board performed its duties in providing checks and balances and appropriately overseeing management's decision-making. The Board placed emphasis on reviewing the assumptions used in formulating strategies, investments, and risk management to ensure that decisions on the Company's key matters were based on complete information, reasonable grounds, and consistency with the changing business environment.

During the past year, the Board considered and approved the implementation of significant organizational development projects, including the Jump Plus Project, as well as investments to expand the Company's production capacity and business operations. In doing so, the Board adhered to the principles of disciplined capital allocation, prudence, value for money, and the maintenance of financial stability in order to support the Company's long-term growth.

In addition, the Board placed importance on overseeing the internal control system and carefully considering connected transactions. Such matters were regularly monitored and reported through the internal audit process conducted by an independent external party certified in accordance with the requirements of the Stock Exchange of Thailand. This was to ensure that the Company's operations were transparent, verifiable, and carried out with due regard to the best interests of all groups of shareholders.

With regard to sustainability, the Board oversaw the integration of Environmental, Social and Governance (ESG) matters into the Company's business strategy and risk management processes, while continuously monitoring performance on material issues in order to create a balance between business growth and long-term social responsibility.

The Board of Directors conducts annual performance evaluations of the Board as a whole and of individual directors, and applies the evaluation results to the continuous improvement of the effectiveness of corporate governance.

For the coming year, the Board fully recognizes that corporate governance is a process requiring continuous development. The Board therefore places importance on strengthening the Board's capabilities, overseeing sustainability matters, and monitoring the effectiveness of the internal control system in line with changes in the business environment.

On behalf of the Board of Directors, I would like to express our sincere appreciation to all shareholders, business partners, customers, executives, and employees for their continued trust and support. The Board reaffirms its commitment to performing its duties with honesty, fairness, and independence in order to support the Company in conducting its business with stability, transparency, and sustainable growth.



Witit Sajjapong
Chairman of the Board

Message from the Managing Director

In 2025, Yong Concrete Public Company Limited continued to operate amid a challenging economic environment, particularly in the construction and real estate sectors. Nevertheless, the Company remained committed to efficient cost management, while maintaining financial discipline and optimizing resource utilization in order to preserve its competitiveness and strengthen the organization over the long term.

In terms of investment and business expansion, in 2025 the Company successfully completed the expansion of its concrete plant in Ban Khai District as planned and began recognizing revenue from the second quarter of the year. This reflected the Company's ability to deliver investment projects with tangible results. In the same year, the Company also obtained approval from the Board of Directors for additional expansion projects, which are currently under construction in accordance with the established plan. For 2026, the Company has a direction to expand factories and plants in the Eastern Economic Corridor (EEC) area in order to accommodate future business opportunities. Management is currently conducting comprehensive studies and preparing relevant information in terms of strategy, investment suitability, and related factors to support investment decisions and the Company's next phase of growth.

In terms of organizational development, the Company places importance on enhancing operational efficiency alongside the continuous development of its personnel capabilities in order to strengthen the organization's long-term readiness. Participation in the Jump Plus Project forms part of the Company's efforts to enhance organizational and personnel capabilities so that the Company can appropriately adapt to changes in the business environment.

At the same time, the Company places importance on conducting business with social and environmental responsibility by integrating Environmental, Social and Governance (ESG) principles into its operations. Examples include promoting efficient energy use, caring for employees' health and well-being, continuously carrying out social contribution activities, and selecting business partners who place importance on the responsible use of resources.

The Company recognizes that business growth must go hand in hand with creating value for all stakeholder groups, including shareholders, customers, business partners, employees, communities, and society as a whole. Management therefore places importance on conducting business with transparency and responsibility, while taking into account long-term environmental and social impacts, in order to support the sustainable growth of the organization.

As Managing Director, I, together with the management team, remain committed to driving the organization toward stable, transparent, and sustainable growth, while creating long-term value for shareholders, customers, business partners, employees, and all stakeholders.



Mr. Sunpetch Slisatakorn

Managing Director



Business Operations and Performance

Structure and Operations of the Group



Business Policy and Overview

Yong Concrete Public Company Limited (the “Company” or “YONG”) operates a fully integrated business in the manufacturing and distribution of precast concrete products and ready-mixed concrete under the trademark “YONG”. The Company focuses on developing high-quality products that meet industry standards in order to serve the needs of both public and private sector construction projects.

The Company’s main products consist of:

- »» 1. Precast Concrete Structural Products, including beams, columns, precast walls, precast concrete fences, prestressed concrete poles, prestressed concrete piles, curbstones, prestressed concrete pipes, and precast concrete slabs
- »» 2. Ready-Mixed Concrete

In addition, the Group has a subsidiary, Prompt Transport Co., Ltd. (“PT” or the “Subsidiary”), which provides transportation services to support product distribution and enhance service efficiency for customers.

Currently, the Company operates a total of 11 plants, comprising

- »» 1. Precast concrete plants, totaling 3 facilities, are utilized for the production of prestressed concrete piles, prestressed concrete poles, concrete columns and beams, concrete fences, prestressed concrete pipes, curbstones, as well as precast slabs, motorway slabs, and precast concrete wall panels (Precast Concrete).
- »» 2. Ready-mixed concrete plants, totaling 8 facilities, are utilized not only for the production of the Company’s precast concrete products but also for sale to external customers.

Throughout its operations, the Company places strong emphasis on product quality and production standard control. The Company is supported by a team of experienced engineers and skilled personnel who ensure that production quality complies with industry standards, while maintaining reasonable and competitive pricing.

The Company’s products have been certified under the Thai Industrial Standards (TIS) by the Thai Industrial Standards Institute (TISI). In addition, the Company has implemented a quality management system in accordance with ISO 9001:2015 to continuously enhance its production processes and operations. Currently, the certified plants include Tha Muang, Wang Saraphi, Chonburi, and Bang Len plants.

With extensive experience and expertise, along with consistent product quality and reliable services, the Company has continuously gained the trust of both public and private sector customers.

The Company is committed to conducting its business in a sustainable manner by taking into account economic, social, and environmental impacts, while creating value for all stakeholders across the value chain, including customers, business partners, employees, communities, and society. The Company operates under principles of good corporate governance to support stable and sustainable long-term growth.



Vision, Mission, Goals, Core Values and Operational Strategies



VISION

"Innovative Concrete Products : Regional to National".



MISSION

"Commitment to creating maximum customer satisfaction by continuously developing employees through learning and growth, adhering to principles of integrity and ethics in business operations, fostering a supportive, family-like work environment, ensuring job and financial stability, maintaining transparency and fairness in the workplace, and actively participating in helping and developing society."



TARGET

"The company focuses on inventing and developing innovations in production, modern production technology, and machinery. We continuously enhance and foster learning among our personnel to produce high-quality precast concrete products and ready-mix concrete that meet international standards under the "YONG" trademark. Our products are delivered to customers promptly to ensure maximum satisfaction, accompanied by excellent service before, during, and after the sale, all under the company motto 'Concrete Innovation from Regional to Global.'"



CORE VALUE

The company upholds its core values based on five key business principles (PETCH) as follows:

P = Product : Commitment to producing and developing high-quality concrete products that are recognized internationally.

E = Ethics : Conducting business with integrity, transparency, and accountability.

T = Technology and Productivity : Managing all resources with balance, using knowledge, development, and technology as the foundation for efficiency and sustainable growth.

C = Customer Satisfaction : Managing operations with honesty and sincerity to ensure customer satisfaction.

H = Hospitality : Sharing and contributing to the development of society and communities.



Operational Strategies

The Company's Executive Committee has jointly established business strategies to achieve the Company's operational objectives, with a focus on the following five key areas:

(1) Expanding the customer base and business opportunities to support the growth of the construction and infrastructure industries

(2) Developing innovation in production, manufacturing processes, and quality control to enhance operational efficiency and elevate product standards

(3) Continuously developing and strengthening personnel capabilities to enhance organizational potential and improve competitiveness

(4) Improving and developing operational processes across all functions within the organization to enhance management efficiency and optimize resource utilization

(5) Enhancing product quality and services to maximize customer satisfaction and strengthen long-term business relationships

The Company implements these strategies in parallel with effective risk management, efficient resource utilization, and consideration of all stakeholder groups, in order to support sustainable organizational growth.



POLICY

"Managing the organization with honesty, transparency, and accountability, continuously developing and enhancing learning, and committing to the development of new products through research and development to achieve maximum customer satisfaction."

Key Changes and Developments

Since the establishment of Yong Concrete Public Company Limited in 1991, over the past 30 years, the company has earned recognition and trust from its business partners, including government clients, private sector clients such as construction contractors, real estate developers, and end-users of the company's products in Kanchanaburi, Nakhon Pathom, Chonburi, Bangkok, and nearby provinces. Over the past five years, the company has undergone key changes and developments as follows:

2021

The Extraordinary General Meeting of Shareholders No. 1/2021, held on September 3, 2021, passed resolutions approving the following matters:

- Approval of the allocation of 180.00 million newly issued shares, with a par value of 0.50 baht per share, for an initial public offering (IPO) and for offering to the company's directors, executives, and/or employees and approval of the listing of the company's common shares as registered securities on the Market for Alternative Investment (mai).

2022

In July 2022, the company offered 180.00 million additional common shares for sale at a price of 2.50 THB per share (with a par value of 0.50 THB and a premium of 2.00 THB) to the general public for the first time. The company raised a total of 450.00 million THB from the sale of these shares. The increase in paid-up capital was registered with the Ministry of Commerce on July 26, 2022. On August 2, 2022, the company was listed and began trading on the Market for Alternative Investment (MAI) under the property and construction sector, using the trading symbol "YONG."

The company commenced operations of a ready-mixed concrete plant in Bang Yai District, Nonthaburi Province (currently known as the Bang Yai plant), on a 4-rai plot of land.

2023

The company utilized the investment funds raised from the initial public offering (IPO) of common shares according to the intended use of proceeds, which included expanding the production capacity of concrete piles, expanding the production capacity of precast concrete slabs, and expanding the production capacity of the ready-mixed concrete plant in Bang Len District, Nakhon Pathom Province. All these expansions were carried out on the extended land area adjacent to the existing Bang Len branch plant.

2024

Commenced operations of a ready-mixed concrete plant in Ban Khai District, Rayong Province (currently named Ban Khai Plant) on a land area of 6 rai 2 ngan.

2025

Commenced operations of a ready-mixed concrete plant in Mueang Kanchanaburi District, Kanchanaburi Province (currently named Kaeng Sian Plant) on a land area of 3 rai 1 ngan.

Name Headquarters Location

Company Name in Thai	:	บริษัท ยงคอนกรีต จำกัด (มหาชน)
Company Name in English	:	Yong Concrete Public Company Limited
Stock Symbol	:	YONG
Company Registration Number	:	0107562000271
Business Type	:	Business of manufacturing and selling precast concrete products, ready-mixed concrete products, and providing installation services for precast structures
Headquarters Location	:	148/9, Moo 3, Wang Khanai Subdistrict, Tha Muang District, Kanchanaburi Province, 71110
Telephone	:	034-510-561-65
Fax	:	034-510-561 ext. 501
Company Website	:	http://www.yongconcrete.co.th
Registered Capital	:	340.00 million THB / 680.00 million shares with a par value of 0.50 THB per share
Registered and Paid-up Capital	:	340.00 million THB / 680.00 million shares with a par value of 0.50 THB per share

Nature of Business

The Company engages in the manufacturing and distribution of precast concrete products and ready-mixed concrete under the trademark “YONG”, as well as providing transportation services through Prompt Transport Co., Ltd., a subsidiary of the Company.

This integrated end-to-end business, covering production, installation, and logistics, enables the Company to efficiently manage its value chain.

The Company’s products and services can be categorized into three main business segments as follows:

1. Precast Concrete Products Business

Operated by Yong Concrete Public Company Limited (“YONG” or the “Company”), the Company operates three precast concrete plants located in:

- Tha Muang District, Kanchanaburi Province
- Amata Nakorn Industrial Estate, Chonburi Province
- Bang Len District, Nakhon Pathom Province

The Company’s precast concrete products are marketed under the “YONG” trademark and include a wide range of products such as beams, columns, precast walls, piles, utility poles, precast concrete fences, floor slabs, prestressed concrete pipes, and curbstones.

All products are manufactured using modern machinery under a quality management system certified to ISO 9001:2015 standards. The products are also certified under the Thai Industrial Standards (TIS) and certified under the “Made in Thailand (MIT)” scheme by the Federation of Thai Industries

In addition, the Company offers made-to-order (Make to Order) production based on customer specifications and provides installation services for structural components such as beams, columns, and precast concrete fence systems.

2. Ready-Mixed Concrete Business

Operated by the Company, with a total of 8 ready-mixed concrete plants located in:

- Kanchanaburi Province
- Nakhon Pathom Province
- Nonthaburi Province
- Rayong Province

The ready-mixed concrete products are distributed under the “YONG” trademark, maintaining consistent quality standards while meeting customer requirements in each service area.

3. Transportation Services Business

Operated by Prompt Transport Co., Ltd. (“PT”), a subsidiary of the Company, with its office located in Kanchanaburi Province. The subsidiary focuses on providing transportation services to both intra-group customers and external clients, supporting the Company’s integrated operations.

For consolidated financial reporting purposes, revenue from transportation services provided by Prompt Transport Co., Ltd. to Yong Concrete Public Company Limited is eliminated. Only revenue generated from external customers is recognized in the consolidated financial statements.

The company's revenue structure can be categorized into 6 groups as follows:

1. Revenue from the sale of precast concrete products
2. Revenue from the sale of ready-mixed concrete
3. Revenue from trading activities, including the resale of ready-mixed concrete and premixed cement
4. Revenue from installation services, such as the installation of beams, columns, and precast concrete fence sets
5. Revenue from transportation services provided by Prompt Transports Co., Ltd.
6. Other income

The revenue structure, categorized by product type, between 2023-2025 is as follows:

Revenue Structure	Financial Statements for the Year Ended on					
	31 December 2023		31 December 2024		31 December 2025	
	Million Baht	%	Million Baht	%	Million Baht	%
Revenue from Manufacturing and Sales of Precast Concrete Products						
- Revenue from Precast Concrete Product Sales	534.95	46.51	426.25	42.54	332.23	33.76
- Revenue from Pile Sales with Installation	181.70	15.80	140.22	13.99	176.77	17.96
- Revenue from Sales with Installation Services	244.63	21.27	204.75	20.43	83.57	8.49
Total Revenue from Precast Concrete Manufacturing	961.28	83.58	771.22	76.97	592.57	60.22
Revenue from Ready-Mixed Concrete Manufacturing	139.66	12.14	143.98	14.37	241.96	24.59
Revenue from Transportation*	6.80	0.60	3.39	0.34	4.22	0.43
Revenue from Other Businesses**	30.86	2.68	74.88	7.47	137.31	13.95
Total Revenue from Sales and Services	1,138.60	99.00	993.47	99.15	976.06	99.19
Other Income***	11.53	1.00	8.54	0.85	8.00	0.81
Total Revenue	1,150.13	100.00	1,002.01	100.00	984.06	100.00

Note : *Revenue from the transportation business represents income from transportation services provided by Prompt Transports Co., Ltd. to external companies. Revenue from transportation services provided to Yong Concrete Public Company Limited is not included in the goods transportation business revenue in the consolidated financial statements, as it is considered an intercompany service and is therefore not counted as revenue for the group in the consolidated financial statements.

**Revenue from other businesses refers to trading activities where the company purchases and directly delivers goods from suppliers to customers.

***Other income includes interest income, gains from the sale of assets, and income from the revenue from the sale of scrap materials from production process, among other things.

Product Information

Precast Concrete Products Manufactured and Distributed by the Company

The Company engages in the manufacturing and distribution of precast concrete products and related concrete products, covering applications in building structures, utilities, and infrastructure works. The Company's core products can be categorized into the following groups:

Precast –Prestressed Concrete Piles

Prestressed precast concrete piles are a critical component of foundation systems, serving to transfer structural loads from buildings to deeper soil layers, thereby enhancing the stability and strength of the structure. Therefore, determining the appropriate size and quantity of piles is a key factor in ensuring effective load-bearing performance.

The Company manufactures and distributes prestressed reinforced concrete piles with consistent strength and quality. The products include both square-shaped piles and I-shaped piles, with cross-sectional dimensions ranging from 15 × 15 centimeters to 45 × 45 centimeters.

All piles are designed and manufactured under the supervision of experienced engineers throughout every stage of the production process. The products undergo integrity testing and load-bearing capacity testing (Bearing Capacity) to ensure compliance with engineering standards. Production is carried out in accordance with Thai Industrial Standards (TIS 396-2549), with strict selection and quality control of raw materials such as aggregates and sand to ensure optimal concrete mix design and compressive strength as specified. As a result, these products are capable of supporting a wide range of foundation applications in construction projects.

Details of the Company's prestressed precast concrete piles are as follows:

Square-Shaped Piles Specification

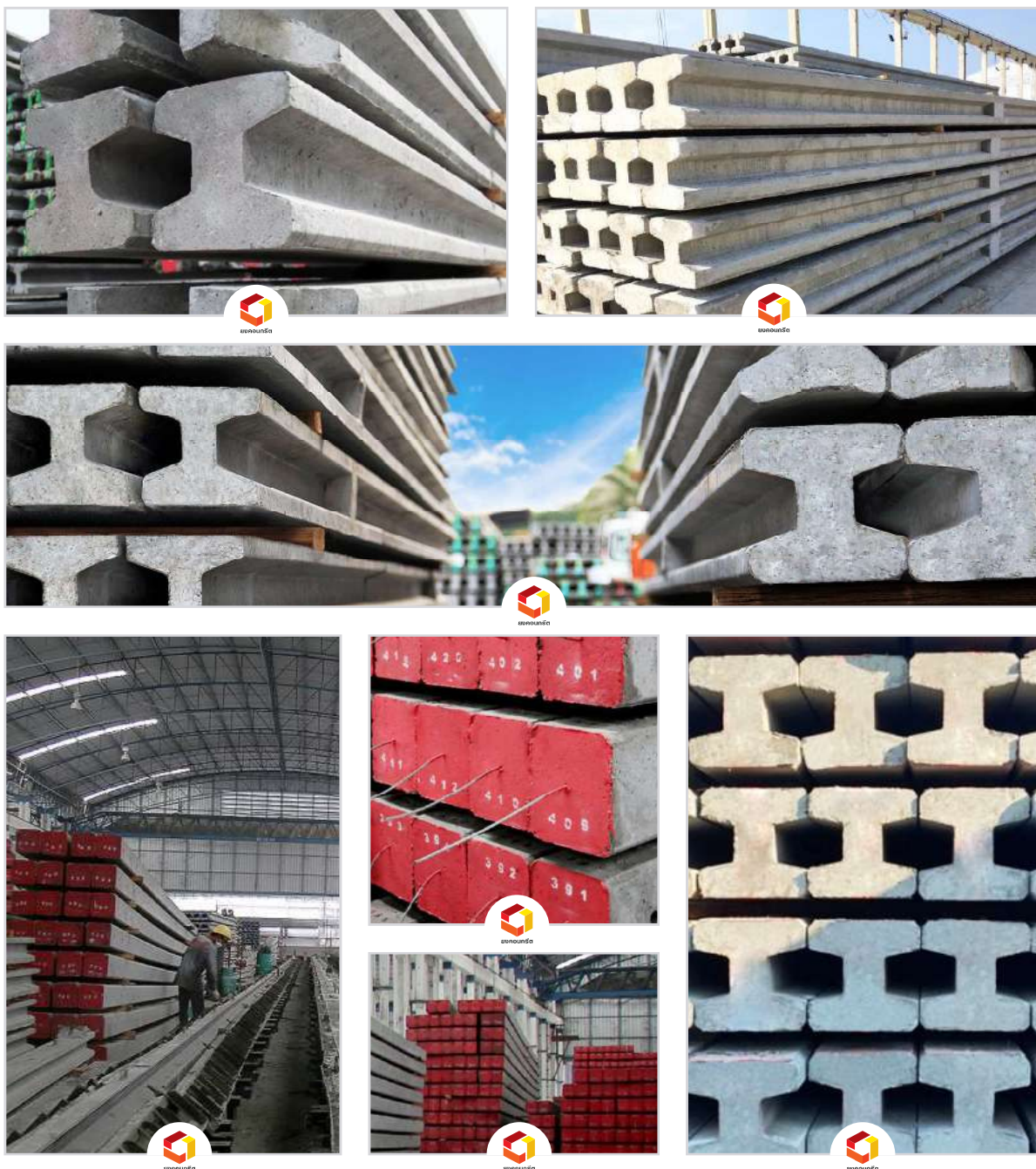
Cross-sectional dimensions (cm.x cm.)	Length (Minimum – Maximum)	Weight (kg./m.)	Safe Load (ton)
15 x 15	2 - 10 m.	54	5 - 10
18 x 18	6 - 21 m.	78	15 - 20
22 x 22	18 - 21 m.	116	20 - 25
26 x 26	18 - 24 m.	162	30 - 40
30 x 30	18 - 24 m.	216	40 - 50
35 x 35	18 - 26 m.	294	50 - 60
40 x 40	18 - 26 m.	384	60 - 80
45 x 45	18 - 28 m.	486	80 - 100

I-Shaped Piles Specification

Cross-sectional dimensions (cm.x cm.)	Length (Minimum – Maximum)	Weight (kg./m.)	Safe Load (ton)
15 x 15	2 - 10 m.	37	1 - 5
18 x 18	6 - 18 m.	66	7 - 10
22 x 22	18 - 21 m.	93	10 - 25
26 x 26	18 - 24 m.	117	25 - 35
30 x 30	18 - 24 m.	158	30 - 40
35 x 35	18 - 26 m.	211	40 - 50
40 x 40	18 - 26 m.	298	50 - 70
45 x 45	18 - 28 m.	372	80 - 90

Additionally, the Company's prestressed precast concrete piles are characterized by high strength, durability, and consistent production standards, making them suitable for a wide range of foundation applications across various types of construction projects. The key features are as follows:

- Customers can specify the required pile length according to project requirements (Make to Order).
- The piles are designed and manufactured under the supervision of experienced engineers at every stage of the production process, with both pile integrity testing and load-bearing capacity testing conducted to ensure quality and performance.
- The manufacturing process complies with Thai Industrial Standards (TIS No. 396-2549), with strict selection and quality control of raw materials such as aggregates and sand to ensure an appropriate concrete mix and the required compressive strength.
- Installation methods can be adapted to suit site conditions, including conventional pile driving (Pure Drive), pre-boring (Pre-bore) using drop hammer or hydraulic hammer, and hydraulic static pile driving, which helps reduce noise and vibration during installation.



Source: <https://www.yongconcrete.co.th>

Prefabricated Concrete Column Structure

Precast concrete beam and column structures consist of beams and columns manufactured in a factory and subsequently assembled into building structures at the construction site, with connections formed using cast-in-place concrete. Larger beam and column members are capable of supporting greater structural loads compared to smaller components. The dimensions of beams and columns are determined based on the intended application and the structural design of the building.

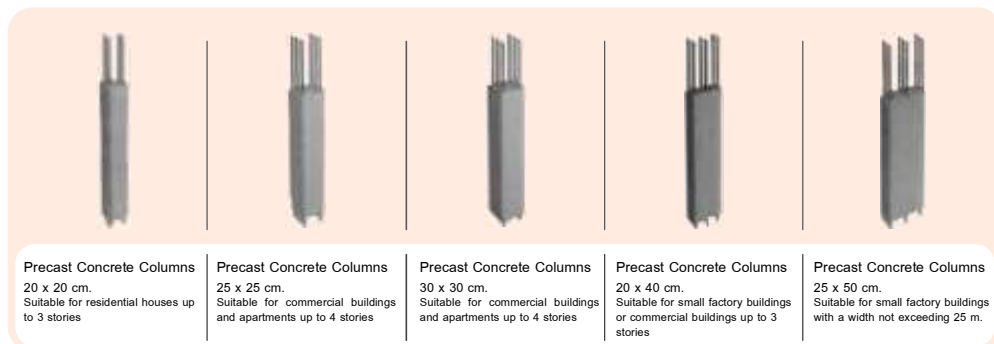
The Company's precast concrete beam and column products feature smooth surface finishes and high dimensional accuracy, enabling efficient installation. These products are manufactured at the Company's facilities and transported to the customer's construction site for assembly and installation.

The use of precast concrete beam and column structures enhances construction efficiency, reduces on-site construction time, and ensures more consistent product quality compared to conventional cast-in-place concrete construction.

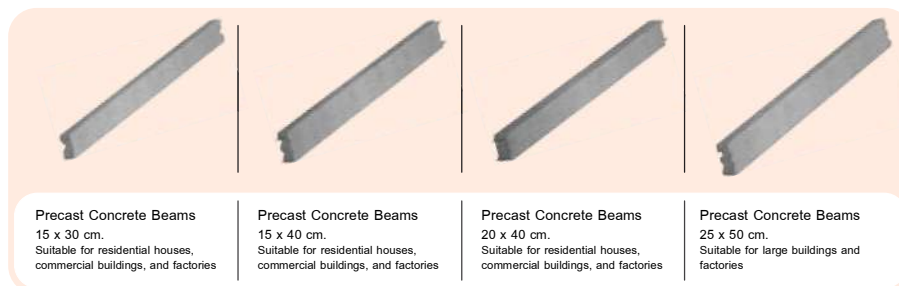
These products are classified as partially prestressed concrete, which improves the structural load-bearing performance.

Details of each type and size of the precast concrete beam and column structures are as follows:

Prefabricated Concrete Structural Columns



Prefabricated Concrete Structural Beams



In addition to its standard product range of precast concrete beams and columns, the Company provides made-to-order solutions tailored to customers' specific design requirements. This capability ensures that each product is optimally suited to the functional and structural specifications of individual projects.



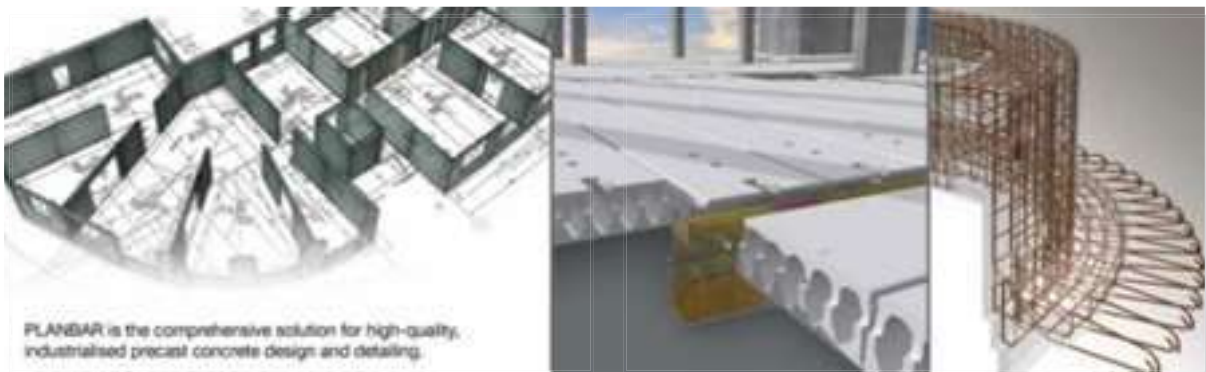
Precast Concrete Bearing Wall

Precast concrete wall panels are concrete components manufactured in a controlled factory environment by casting in pre-defined molds, and subsequently transported for installation and assembly into building structures at the construction site, known as the Precast Concrete System. This system has been widely adopted in residential development projects and building construction due to its ability to ensure standardized construction quality, accelerate project timelines, enable effective construction schedule management, and reduce variability in on-site workmanship.

The Company's precast concrete wall panels are designed using PLANBAR software from Austria, which is utilized for structural analysis and design of precast concrete walls, including joint design, load calculations, and connection detailing. This ensures structural strength and high precision in design.

The production process is carried out using advanced machinery and manufacturing technology from Germany, under the supervision of experienced engineers, ensuring consistent product quality and production standards.

The Company's precast concrete wall panels typically have a weight of approximately 200–400 kilograms per square meter, with thicknesses ranging from 7 to 20 centimeters. Installation productivity averages approximately 70–150 square meters per day. These panels offer high strength and durability, while also providing sound insulation and enhanced fire resistance for building structures.







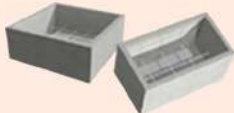
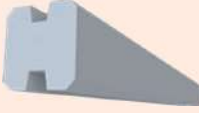
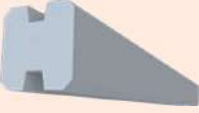



Precast Concrete Fence Set

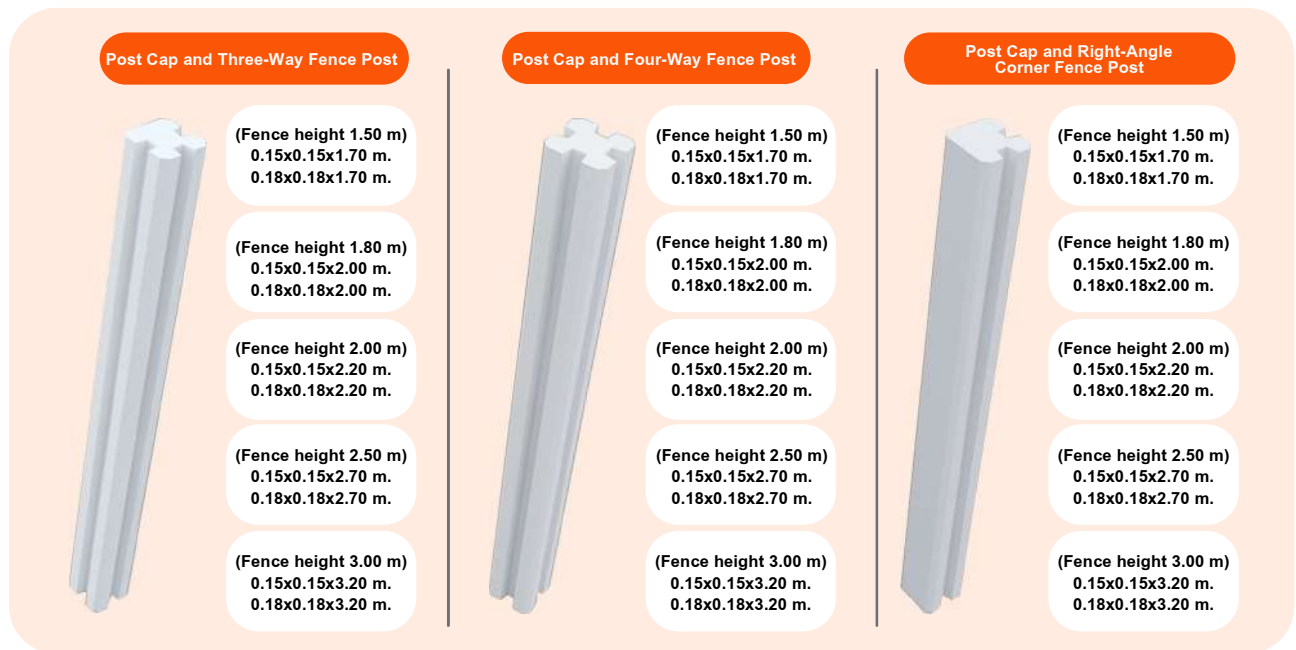
The Company's precast concrete fence system is designed for use in residential projects, including single detached houses, townhouses, and townhomes, as well as for site enclosure and boundary demarcation in housing estates, condominium developments, and various real estate development projects.

The precast concrete fence system consists of the following main components:

Component	Usage
Precast Foundation	Serves as the foundation of the precast concrete fence.
Precast Column	Assembled and installed into the foundation before pouring concrete over for stability.
Precast Retaining Wall	A fence panel at the bottom to prevent soil erosion.
Fence Wall Panel	The main wall panel of the precast fence.
Lintel Beam	The topmost fence panel installed above the main fence wall panel.
Precast Column Cap	The top part of the precast column, adding aesthetic appeal.

The details of the precast concrete fence set products, including the different types and sizes of the components, are as follows:

Precast Concrete Fence Panel  0.30x0.035x2.88 m. 0.30x0.035x2.91 m.	Precast Concrete Fence Panel  0.30x0.05x2.88 m. 0.30x0.05x2.91 m.	Precast Concrete Fence Panel  0.40x0.05x2.88 m. 0.40x0.05x2.91 m.	Precast Concrete Lintel Panel  0.10x0.20x2.88 m. 0.10x0.20x2.91 m. 0.10x0.30x2.88 m. 0.10x0.30x2.91 m.	Foundation Base  0.30x0.30x0.30 m. 0.30x0.60x0.30 m.
Square Concrete Fence Post (Fence height 1.50 m)  0.15x0.15x1.70 m. 0.18x0.18x1.70 m.	Square Concrete Fence Post (Fence height 1.80 m)  0.15x0.15x2.00 m. 0.18x0.18x2.00 m.	Square Concrete Fence Post (Fence height 2.00 m)  0.15x0.15x2.20 m. 0.18x0.18x2.20 m.	Square Concrete Fence Post (Fence height 2.50 m)  0.15x0.15x2.70 m. 0.18x0.18x2.70 m.	Square Concrete Fence Post (Fence height 3.00 m)  0.15x0.15x3.20 m. 0.18x0.18x3.20 m.



The Company's precast concrete fence products are designed to offer both structural strength and distinctive aesthetics. These products are protected under design patents titled "YONG FENCE Precast Concrete Fence Design," registration numbers 1602001974 to 1602001982, totaling nine patents. The patents are owned by Mr. Sunpetch Slisatakorn, the Company's Managing Director and Director, and are valid until 29 May 2026.

Mr. Sunpetch Slisatakorn has granted the Company an exclusive, royalty-free license to manufacture and distribute the aforementioned products.

The precast concrete fence products can be installed quickly, require minimal labor, and help reduce material waste during construction. These products are suitable for a wide range of construction applications, including residential projects, office buildings, industrial facilities, and warehouses.



Precast floor slabs

The Company's precast concrete floor slabs are prestressed concrete planks with a flat soffit (Prestressed Concrete Plank). The cross-section is rectangular, similar to a flat board, with an approximate thickness of 5 centimeters, a width of approximately 35 centimeters, and lengths ranging from 3 to 5 meters. The selection of slab dimensions depends on the structural design of the building and the required load-bearing capacity.

The production process utilizes high-strength prestressing wires, applying the pre-tension method, in which the prestressing wires are tensioned prior to concrete casting. The concrete is then cured until it achieves the specified strength before being put into use.

During installation, the precast planks are placed side by side on supporting beams, followed by casting a structural concrete topping. This topping bonds integrally with the precast slabs, forming a composite system.

The Company's precast floor slabs are manufactured in accordance with Thai Industrial Standards, including TIS 576-2546 for prestressed precast concrete slabs for floor systems and TIS 828-2546 for prestressed precast concrete components for composite floor systems. The entire production and quality control process is conducted under the supervision of experienced engineers.

These products are suitable for use in various building and infrastructure construction projects, particularly those requiring precast floor systems to enhance construction efficiency.

The products are certified under Thai Industrial Standards (TIS), making them suitable for government and public sector projects that require compliance with recognized standards.

Details of the Company's prestressed concrete planks (flat slab type), including product types and dimensions, are as follows :

Wire Size	Number of Steel Wires	Maximum Length of Slab
Diameter 4 mm	4 wires	Up to 3.00 m.
	5 wires	Up to 3.50 m.
	6 wires	Up to 4.00 m.
	7 wires	Up to 5.00 m.



Corrugated floor slabs

The Company's precast concrete floor slabs (ribbed soffit type) are prestressed concrete elements with a thickness of approximately 7 centimeters, a width of approximately 35 centimeters, and lengths ranging from 2 to 4 meters. The selection of slab dimensions depends on the structural design of the building and the required load-bearing capacity.

The production process utilizes high-strength prestressing wires, applying the pre-tension method, in which the prestressing wires are tensioned prior to concrete casting. The concrete is then cured until it achieves the specified strength before being put into use.

Ribbed precast concrete slabs are suitable for use in general building and residential construction, particularly for floor installation. Depending on the structural design and construction methodology of each project, temporary supports or shoring may be required during installation.

The production and quality control processes are carried out under the supervision of experienced engineers to ensure consistent product quality in accordance with established standards.

These products are cost-effective for construction projects, as they help reduce the use of temporary supports and overall construction costs.

Details of the Company's ribbed precast concrete slabs, including product types and dimensions, are as follows:

Wire Size	Number of Steel Wires	Maximum Length of Slab
Diameter 4 mm	3 wires	Up to 3.00 m.
	4 wires	Up to 3.60 m.
	5 wires	Up to 4.00 m.



Concrete Electric Poles and Related Products

The Company manufactures prestressed concrete electric poles, which serve as structural supports for overhead power transmission and distribution systems, with lengths ranging from 6 to 22 meters. The production of the Company's prestressed concrete poles complies with the standards of the Provincial Electricity Authority (PEA), the Electricity Generating Authority of Thailand (EGAT), and the Metropolitan Electricity Authority (MEA).

In addition, the Company produces related prestressed concrete components used in electric pole systems to support installation and electrical equipment within power distribution networks. The key products include the following:

Prestressed Spun Concrete Cross Arm : Used to support electrical insulators, which carry electrical conductors and function as insulation to prevent current leakage to the ground. The product is a hollow, square-section prestressed concrete beam manufactured a centrifugal spinning process in high-speed rotating molds, resulting in high-density concrete. The Company's products comply with PEA standards and are available in lengths ranging from 1.50 to 3.20 meters.







Stub (Concrete Stub Pole) : A concrete component installed at the base of an electric pole, with a portion embedded underground. It functions as a foundation support and helps adjust the elevation of the pole. The product dimensions and specifications comply with PEA standards.

Transformer Support Bezzam (Beam) : A prestressed concrete beam with a rectangular cross-section, used to support the weight of electrical transformers. It is typically installed between paired electric poles to accommodate transformer installation.

Pole Foundation : A rectangular concrete structure used as the foundation for electric poles, designed to support structural loads. The product is manufactured in accordance with PEA standards.

Concrete Anchor Block : A concrete structure installed underground, used to anchor guy wires and prevent pole tilting. It is typically rectangular in shape and designed to provide stability to the pole structure.

Details of the Company's prestressed concrete electric poles and related products, including product types and dimensions, are as follows:

Pre-stressed Concrete Poles Length (m.)	Pre-stressed concrete crossspan Size and Length (m.)	Pier column (Stubbing column) Size and Length (m.)	Transformer scaffolding beam Size and Length (m.)	Tent Pegs Size and Length (m.)	Concrete Reinforced Column Footing Size and Length (m.)
					
6.00	0.10x0.10x1.50	0.25x0.25x3.50	0.15x0.25x3.55	0.55x0.55x0.15	1.10x0.90x3.00
8.00	0.10x0.10x2.50	0.30x0.30x4.50			
9.00	0.10x0.10x3.20	0.36x0.36x4.50			
12.00	0.12x0.12x2.00	0.41x0.41x5.50			
12.20	0.12x0.12x2.50				
22.00					

The aforementioned products are manufactured under a quality management system certified to ISO 9001:2015, with comprehensive testing and quality assurance processes conducted in compliance with the applicable standards and regulatory requirements of relevant authorities.

Prestressed Concrete Pipes

The Company manufactures prestressed reinforced concrete pipes for drainage systems, featuring tongue-and-groove joints. The reinforced steel structure enhances the pipe's load-bearing capacity and resistance to external pressure.

The Company's concrete pipes have internal diameters ranging from 0.30 to 1.50 meters, with a standard pipe length of approximately 1.00 meter. The selection of pipe size depends on the design of the drainage system and the specific requirements of each construction project.

The production process utilizes advanced compaction and forming machinery, ensuring consistent dimensions and product quality. The joint design provides accurate alignment and smooth surfaces, allowing tight connections between pipes and reducing the risk of leakage in drainage systems.

The Company's prestressed reinforced concrete pipes are manufactured in accordance with Thai Industrial Standards. The Company's reinforced concrete drainage pipes are certified under TIS 128-2560, classified into quality classes RC-2, RC-3, and RC-4.

Details of the Company's prestressed reinforced concrete pipes, including product types and dimensions, are as follows:

Pipe dimensions Inner diameter x Length (m.)	Weight per pipe (kg.)	Thickness (cm.)	Outer Diameter of Pipe (m.)
0.30 x 1.00	140	5.00	0.40
0.40 x 1.00	215	6.00	0.52
0.50 x 1.00	315	7.00	0.64
0.60 x 1.00	400	7.50	0.75
0.80 x 1.00	660	9.50	0.99
1.00 x 1.00	940	11.00	1.22
1.20 x 1.00	1,430	12.50	1.45
1.50 x 1.00	1,950	15.00	1.80



Other Concrete Products

In addition to the core precast concrete products described above, the Company also manufactures and distributes a range of other concrete products for construction and infrastructure applications. These include road barriers, which are produced in accordance with the standards of the Department of Highways, with lengths ranging from approximately 1 to 3 meters.

The Company also produces concrete products for landscaping and decorative purposes, such as curbstones used for delineating sidewalks and road edges, planters, and parking stoppers.

Furthermore, the Company has the capability to design and manufacture customized concrete products (Made to Order) to meet specific customer requirements and project needs. Examples include partition fences, project entrance signage structures for residential developments, and precast wall panels for factory buildings.

Installation Services for Structural Beams, Columns, and Precast Concrete Fencing Systems

In addition to the manufacturing and distribution of precast concrete products, the Company also provides installation services for precast concrete beam and column structures, as well as precast concrete fence systems, to support customers' construction requirements.

For beam and column structure installation, the Company deploys its engineering team to conduct site inspections and review structural drawings provided by customers, which are used as a basis for design considerations and cost estimation.

For precast concrete fence installation, the Company conducts site surveys prior to design and cost estimation, as site conditions may vary across projects and may affect the appropriate fence design and structural configuration.

Installation works are carried out by external contractors under the supervision and quality control of the Company's engineering team.

Ready-Mixed Concrete Products

Ready-mixed concrete is produced at batching plants using stationary concrete mixers. The mixed concrete is then transferred to concrete mixer trucks, which continuously rotate at an appropriate speed to maintain the quality and workability of the concrete during transportation to construction sites.

The Company offers a wide range of ready-mixed concrete products to accommodate various construction requirements. The mix design and proportions are carefully formulated to suit different types of construction applications. The Company selects high-quality raw materials in accordance with construction standards. Key materials such as aggregates and sand are sourced from reliable suppliers, properly graded, and stored separately to prevent contamination.

Cement is stored in enclosed silos, while chemical admixtures are kept in designated containers prior to use in the production process. The batching process is controlled by a precise weighing system to ensure that the concrete mix proportions comply with the specified design.

The Company's subsidiary provides transportation services for ready-mixed concrete from the batching plants to customers, with a sufficient fleet of mixer trucks to meet demand. The fleet can be categorized into three types as follows:

- 6-Wheel Concrete Mixer Truck: Carries a full load of 3.00 cubic meter of ready-mixed concrete per trip.
- 10-Wheel Concrete Mixer Truck: Carries a full load of 5.00 cubic meter of ready-mixed concrete per trip.
- 12-Wheel Concrete Mixer Truck: Carries a full load of 6.00 cubic meter of ready-mixed concrete per trip.

In addition, the Company conducts quality control tests for each production batch. Concrete samples are collected and cast into test specimens, which are cured for standard periods of 7 days and 28 days before being tested for compressive strength. Slump tests are also performed to evaluate the workability and suitability of the concrete for on-site applications.

The Company's ready-mixed concrete products are marketed under the "YONG" trademark, consistent with its precast concrete products, and are certified in accordance with Thai Industrial Standards (TIS 213-2560).

In addition, the Company provides transportation and concrete placing services from its batching plants to customers' construction sites. Transportation operations are managed by an experienced team, with GPS tracking systems and onboard cameras installed in delivery trucks to enhance fleet control and service monitoring. This enables the Company to provide efficient, reliable, and timely delivery services, as well as to support large-scale construction projects requiring substantial volumes of concrete.

Details of compressive strength and mix design specifications for each type of ready-mixed concrete product are as follows :

28-Day Compressive Strength (kg/cm ²)		Cement quantity (kg/cm ²)
Cube Shape: 15 x 15 x 15 cm.	Cylinder Shape: Diameter 15 cm x Height 30 cm.	
180	145	235
210	170	260
240	195	285
280	230	315
300	250	325

28-Day Compressive Strength (kg/cm ²)		Cement quantity (kg/cm ²)
Cube Shape: 15 x 15 x 15 cm.	Cylinder Shape: Diameter 15 cm x Height 30 cm.	
320	270	340
350	300	365
380	330	400
400	350	425
420	370	450
450	400	475
500	450	525
550	500	575



Transportation Service Business

The Company's transportation business, which includes the delivery of raw materials and finished products as well as logistics services for external customers, is operated by Prompt Transport Co., Ltd., a wholly owned subsidiary of the Company.

Prompt Transport Co., Ltd. operates a diverse fleet of vehicles to support various transportation needs, including concrete mixer trucks for delivering ready-mixed concrete to construction sites, trailer trucks, bulk cement tankers, crane trucks, and other specialized transport equipment and attachments.

With a wide range of vehicle types and sufficient fleet capacity, the Company is able to provide flexible transportation services across an extensive service area, serving both intra-group customers and external clients.

In addition, the Company utilizes management systems and technology to enhance operational control and efficiency. All transport vehicles are equipped with GPS tracking systems to monitor routes and operations. Regular vehicle inspections and maintenance programs are implemented to ensure safety and operational reliability.

This integrated logistics management enables the Company to provide consistent, timely, and efficient transportation services, while effectively supporting the logistics requirements of construction projects.



Marketing and Competition

Competitive Strategy

1. Product Branding Strategy The Company markets its precast and ready-mixed concrete products under the “YONG” trademark to enhance brand recognition and customer trust. It is committed to delivering high-quality products supported by fully integrated services, encompassing design, manufacturing, and installation, along with continuous product innovation and development.

The Company operates under the slogan, “Innovative Concrete Products: Regional to National,” which reflects its strategic direction to drive innovation in concrete solutions and expand its operational capabilities from a regional base to a nationwide presence.

In addition, the Company maintains a corporate website at <https://www.yongconcrete.co.th> as a communication channel to disseminate information, corporate updates, and product details to customers and interested parties.

2. Product and Service Quality Assurance The Company places strong emphasis on quality control for both its products and services. Quality is managed throughout the entire operational process, beginning with the selection of raw materials from certified suppliers, followed by strict control of production processes in accordance with established standards, and continuing through inspection during and after production.

Product quality inspections are conducted by a dedicated quality control team to ensure that all products meet the required specifications and standards.

The Company’s products have been certified under Thai Industrial Standards (TIS) by the Thai Industrial Standards Institute (TISI), including the following:

Testing Standard	Product Type	Certification/ Testing Body
TIS 213-2560	Ready-Mixed Concrete	Office of Industrial Standards (TISI)
TIS 128-2560	Reinforced Concrete Pipes for Drainage	
TIS 396-2549	Pre-stressed Reinforced Concrete Piles	
TIS 576-2546	Pre-stressed Reinforced Concrete Floor Slabs for Concrete Flooring Systems	
TIS 828-2546	Pre-stressed Reinforced Concrete Components for Flooring Systems	

All three of the Company’s precast concrete manufacturing plants are certified under the ISO 9001:2015 Quality Management System by TUV NORD (Thailand) Co., Ltd. The certification covers the design, manufacturing, and installation of precast concrete and other concrete products, including ready-mixed concrete, columns, beams, floor slabs, wall panels, precast fences, prestressed concrete planks, electric poles, transformer support beams, pole foundations, concrete anchor blocks, spun cross arms, stub poles, concrete piles, curbstones, drainage pipes, and manholes.

This certification supports the Company’s robust quality management system and ensures consistent standards in both production and service delivery.

In addition, in 2025, the Company was awarded the “Made in Thailand (MiT)” certification by the Federation of Thai Industries for its precast and concrete products

3. Continuous Research and Development The Company places strong emphasis on research and development, as reflected in its vision: “Innovative Concrete Products: Regional to National.” The Company maintains a dedicated team of engineers who continuously design and develop new products, enhancing its ability to offer a diverse range of precast concrete solutions and strengthening its competitive advantage.

In addition, the Company provides comprehensive services, including planning and design of precast concrete structures, as well as technical consultation to ensure that products are appropriately aligned with customer requirements. This enables the Company to support construction projects on an end-to-end basis, from foundation works and structural systems to exterior decorative elements.

This integrated service approach contributes to consistent customer demand and recurring orders. The Company also implements continuous training and development programs to enhance employees' capabilities, while regularly improving its operational systems to increase efficiency and deliver more convenient and responsive services to customers.

4. Customer Relationship Management The Company has over 30 years of experience in the construction materials industry and possesses a strong understanding of customer needs. Its primary customers are private-sector project clients, including real estate developers and construction contractors.

The Company adopts a collaborative approach by working closely with customers' teams in areas such as structural calculations, design, and project planning. This enables effective cost management and supports customers in achieving optimal project outcomes, with technical support provided by the Company's engineering team.

In addition, the Company encourages its employees to build and maintain strong relationships with customers in order to better understand their needs. This approach enables the Company to recommend appropriate products and services, enhance customer satisfaction, and promote repeat business as well as positive referrals.

The Company maintains regular communication with customers to sustain long-term relationships. It also conducts customer satisfaction assessments to identify issues, challenges, and customer feedback across key areas, including sales processes, product quality, delivery, installation, and accounting services across its plants. The insights obtained are analyzed and used to drive continuous improvement.

Furthermore, the Company emphasizes consistent product quality, prompt response to customer inquiries and complaints, and on-time delivery. The Company aims to deliver a positive customer experience, strengthen customer confidence, and build long-term relationships, ultimately fostering strong brand loyalty.

5. A management system that can quickly respond to customer needs (Management Information System : MIS) The Company places strong emphasis on efficient warehouse and inventory management through the use of an integrated computer-based system. Customer orders for concrete products include both standard products and made-to-order products tailored to specific designs and requirements.

Accordingly, the Company monitors inventory levels accurately in real time and ensures sufficient raw material procurement to support production planning and timely delivery to customers. This approach helps mitigate the risk of product shortages and enhances overall operational efficiency.

To support these operations, the Company has implemented a comprehensive Supply Chain Management system through Microsoft Dynamics AX, an Enterprise Resource Planning (ERP) platform that integrates internal data and processes across procurement, production, sales, accounting, and finance.

The system enhances cross-functional collaboration, reduces process redundancies, and enables real-time visibility into operational status and potential issues. As a result, management can make timely, informed, and effective decisions.

In addition, the Company collects customer demand data and integrates it into the ERP system for production planning. The system processes key information, including product types, order volumes, and required raw materials, enabling efficient production scheduling and procurement planning. This allows the Company to respond promptly to changes in customer demand while minimizing excess inventory of raw materials and finished goods.

6. Product Expertise The Company has over 30 years of experience in the manufacturing of concrete products, resulting in strong expertise in this field and earning the trust of both raw material suppliers and customers.

The Company offers a wide range of precast concrete products, enabling bulk procurement of raw materials and effective negotiation with suppliers to obtain favorable commercial terms. This allows the Company to benefit from economies of scale.

In addition, the Company's ability to provide integrated services, from design consultation to manufacturing and installation, enhances value for customers and strengthens its competitive position. This integrated capability also creates barriers to entry for new market participants.

Customer Profile and Target Segment

The Company classifies its target customers into three main groups as follows :

1. Private Sector Project Customers : This customer segment involves direct sales of products to clients, primarily for long-term construction projects. Work progress and product deliveries are scheduled in phases in accordance with project milestones, supported by sales agreements and/or installation service contracts. Payments are made based on agreed progress terms.

Customers in this segment include real estate developers and construction contractors. These customers may choose to use the Company's standard products or specify customized designs and material specifications to suit the requirements of each project (Made to Order).

For new customers, the Company evaluates credit terms by conducting due diligence, including verification of company registration documents, VAT registration certificates (PP.20), and corporate information obtained from the Business Online (BOL) database, prior to submission for approval by authorized personnel.

Historically, large real estate developers and major contractors have placed substantial orders with the Company on a project basis. Construction materials used in such projects are typically subject to qualification and quality assessment processes in order to be registered as approved vendors under the customers' Approved Vendor List (AVL). Once registered, the Company has the opportunity to receive recurring orders from these customers.

2. Government Sector Project Customers : This customer segment consists of government agencies and state-owned enterprises, such as the Department of Highways, Provincial Electricity Authority (PEA), Department of Public Works and Town & Country Planning, hospitals, universities, local administrative organizations, the Royal Thai Army, Royal Thai Police, Provincial Waterworks Authority (PWA), Royal Irrigation Department, and other related entities. These organizations typically have ongoing annual budgets allocated for infrastructure and construction projects.

Sales to this segment are conducted through two primary formats:

1. Purchase Order (PO) basis, which involves one-time transactions
2. Contract-based sales, where product deliveries and payments are structured according to project milestones

To participate in government projects, the Company is required to register with the Comptroller General's Department to confirm its eligibility and compliance with regulatory requirements. Products offered to government agencies must meet applicable standards, such as certification under Thai Industrial Standards (TIS), and/or manufacturing facilities certified under ISO 9001.

3. General Customers : This segment consists of customers with transaction-based purchasing behavior, typically conducted on a purchase order (PO) basis without long-term contracts or progress-based delivery and payment terms.

Customers in this group include small-scale contractors undertaking minor construction projects, individual homeowners (end users) engaged in building or renovation works, and construction material retailers who purchase the Company's products for resale.

Most customers in this segment have long-standing relationships with the Company, driven by consistent product quality, reliable and timely delivery, after-sales service, and strong customer relationship management. These customers typically place orders directly with the Company, either through on-site purchases at the Company's plants or via telephone (call center).

Distribution and Sales Channels

The Company organizes its marketing and sales structure into three main divisions as follows:

- Project Sales Division – responsible for private-sector project customers
- Government Sales Division – responsible for public-sector project customers
- General Sales Division – responsible for construction material retailers and general customers

All three divisions are responsible for monitoring industry developments and trends, as well as presenting the Company's products and services in alignment with the specific needs of each customer segment. The Company has established distribution channels tailored to each customer group as follows:

1. Private Sector Project Customers

The Company distributes its products directly to private-sector project customers through the following channels:

• **Real Estate Developers:** The Project Sales Division presents the Company's products to real estate developers, including housing estate and commercial development projects, to enhance brand recognition and secure registration as an approved vendor. As procurement processes typically require sourcing from pre-approved vendor lists, the Company ensures its products comply with relevant specifications and standards.

In addition, successfully completed projects serve as references to support future competitive bidding. The Project Sales Division comprises experienced engineers and sales professionals with strong product knowledge, who engage directly with customers. The Company also expands its customer base through referrals from existing clients.

• **Project Contractors:** Contractors awarded construction projects may procure materials directly from the Company. The Project Sales Division proactively identifies awarded contractors and presents the Company's products, increasing product adoption and creating opportunities for future project-based sales.

2. Government Sector Customers

The Company's government customers include agencies and state-owned enterprises such as the Department of Highways, Provincial Electricity Authority (PEA), Department of Public Works and Town & Country Planning, hospitals, universities, local administrative organizations, the Royal Thai Army, Royal Thai Police, Provincial Waterworks Authority (PWA), Royal Irrigation Department, and other related entities.

The Government Sales Division engages with these customers through formal public procurement processes. The Company actively monitors procurement announcements, invitations, and relevant information through official channels, including government websites and procurement platforms, in order to participate in bidding processes.

Procurement methods may include direct procurement, price inquiries, or competitive bidding, in accordance with the applicable regulations and procedures of each government agency.

3. General Customers

This customer segment consists of small-scale contractors, construction material retailers purchasing for resale, and individual customers (end users) undertaking residential construction or renovation projects. Orders are typically smaller in volume and are generally conducted on a cash basis.

Customers can place orders through multiple channels, including walk-in purchases at branch locations, the Company's call center, and its Facebook platform. In addition, product information is available through the Company's website: <https://www.yongconcrete.co.th>.

The General Sales Division is responsible for servicing this segment and facilitating product distribution. Through consistent product quality and reliable service, the Company has built strong customer relationships, resulting in repeat purchases and positive referrals.

In addition, the Company has a team of engineers specializing in design, structural calculations, and cost estimation, as well as a quality control team with expertise in concrete products. These teams support all three sales divisions by providing technical consultation and advisory services, including both pre-sales and after-sales support. This is particularly important for customers purchasing ready-mixed concrete, ensuring that appropriate products are selected for specific construction applications and maximizing customer value.

Summary of the Company's Distribution Channels

Distribution Channels	Target Customer Groups
1 Through the company's sales department	Private project clients, including real estate developers and contractors.
2 Through government procurement processes by the company's government sales department	Public sector projects, including local government organizations, state enterprises, and government agencies.
3 Through Call Center	General customers, including small contractors, building material shops, and end-user customers with a purchase history and trade credit with the company, as well as new customers who have not previously ordered from the company.
4 Direct contact at each branch (walk-in), Facebook, and the company's website (https://www.yongconcrete.co.th/)	General customers, including small contractors, building material shops, and end-users who pay in cash but place relatively small orders.

Industry and Competitive Conditions

The growth drivers of the construction materials industry, which is the Company's core business, are primarily linked to the overall domestic economic conditions, as well as investment activities from both the public and private sectors. Key details are as follows:

Overall Domestic Economic Situation

The domestic economic environment is a key macroeconomic factor affecting all industries, particularly the construction materials sector, which is sensitive to economic fluctuations.

According to the Office of the National Economic and Social Development Council (NESDC), as reported in the Thai Economic Outlook for Q4 2025 and the full year 2025, including the outlook for 2026 (released on 16 February 2026), Thailand's economy expanded by 2.4% in 2025, slowing from 2.9% in 2024. This deceleration was primarily due to slower growth in both private and public consumption. However, the economy continued to be supported by strong export growth, the recovery of private investment, and an acceleration in public investment.

NESDC projects that Thailand's economy in 2026 will grow at a rate of 1.5%–2.5% (with a midpoint of 2.0%), supported by the following key factors:

- (1) Continued expansion in private consumption and private investment
- (2) Increased government budget expenditure, both in recurring and capital spending
- (3) Recovery in tourism and related service sectors
- (4) Favorable water availability supporting agricultural production

Private consumption and private investment are expected to grow by 2.1% and 1.9%, respectively, while export value in USD terms is projected to increase by 2.0%. Inflation is expected to remain within the range of (-0.3%) to 0.7%, and the current account surplus is projected at 2.4% of GDP.

According to Krungsri Research, the construction sector is expected to grow at a moderate pace during 2025–2027, with total construction investment projected to expand at an average rate of 2.0%–2.5% per year.

In the second half of 2025, construction activity may face pressure from factors constraining growth, including political uncertainty and economic slowdown driven by global trade policies, particularly U.S. tariff measures. However, a gradual recovery is expected in 2026–2027, supported primarily by large-scale public infrastructure projects, including those related to the Eastern Economic Corridor (EEC) and transportation network expansion. Private-sector construction is expected to remain stable or recover gradually, particularly in residential and commercial real estate segments. However, industrial real estate, such as industrial estates and warehouses, is expected to continue expanding, especially in Bangkok and surrounding areas, key tourism cities, logistics corridors, and targeted industrial development zones.

Construction material prices are expected to increase slightly, driven by:

- (1) Gradual recovery in construction demand
- (2) Public investment in large-scale infrastructure projects
- (3) Improvement in private-sector investment supported by government policies

However, domestic prices of semi-finished and finished steel products are expected to continue declining due to an influx of imported steel, particularly from China. This is partly a result of U.S. import tariffs on steel, prompting China to redirect exports to alternative markets, including ASEAN countries.

Key factors that may constrain the growth of the construction industry include:

- (1) Political uncertainty, which may delay public infrastructure investment and budget disbursement
- (2) Labor shortages in the construction sector, a structural issue that may be exacerbated by geopolitical tensions along the Thai–Cambodian border
- (3) Increasing competition from foreign contractors, particularly Chinese firms with advantages in pricing, technology, and innovation
- (4) Stricter safety regulations following construction incidents, which may increase operational costs and delay project implementation
- (5) High levels of unsold housing inventory, coupled with weak purchasing power and consumer confidence due to economic uncertainty, high household debt, and export pressures, potentially limiting new private residential project development

In addition, climate change and the transition toward Net Zero emissions present further challenges, requiring industry participants to accelerate investments in technologies aimed at reducing material consumption and enhancing environmental efficiency.

Despite these challenges, construction activities driven by both public and private sector investment remain a key growth driver for the industry. This is expected to present sustained business opportunities for the Company going forward.

Overview of the Domestic Construction Materials Market

The construction materials industry is a key upstream sector supporting Thailand's construction and real estate industries. According to Krungsri Research, the construction materials sector generally moves in line with overall construction investment. Demand for different types of construction materials is influenced by factors such as pricing, cost-effectiveness, consumer preferences, and evolving consumption behavior.

Krungsri Research categorizes construction materials businesses into two main groups: manufacturers and traders. The Company is positioned as both a manufacturer and distributor, with strengths in capital resources, production management, and bargaining power with suppliers in securing raw materials. In contrast, smaller manufacturers typically have limited capital, resulting in a narrower product range and constraints in operational management.

Regarding demand trends, Krungsri Research indicates that construction materials demand declined in 2024 due to delays in government budget approvals and disbursement, which slowed down both megaprojects and general infrastructure investment. Meanwhile, private-sector construction remained subdued across both residential and commercial segments, impacted by weak purchasing power amid high living costs and elevated interest rates.

As a result, total construction value was estimated to contract by approximately 2.0% to 3.0% in 2024. However, the market is expected to gradually recover, with projected growth of 4.5%–5.0% in 2025 and 5.0%–5.5% in 2026. This recovery is expected to be driven by the acceleration of public-sector construction projects, along with a gradual rebound in private-sector development and renovation demand as purchasing power improves. Despite this positive outlook, construction materials manufacturers and distributors continue to face key challenges, including high energy and transportation costs, as well as increasing competition from imported products, particularly from China and Vietnam, which benefit from lower pricing.

Competitive Situation

1. Precast concrete products

The precast concrete market comprises numerous manufacturers and distributors, particularly small and medium-sized operators, due to relatively low investment requirements. As a result, barriers to entry and exit are relatively moderate. Large-scale manufacturers are often affiliated with cement producers, enabling high-volume production and a comprehensive product portfolio. This provides advantages in economies of scale and lower production costs compared to competitors.

However, the Company differentiates itself through its integrated capabilities, encompassing production, distribution, design, and installation services, allowing it to address a wide range of customer needs. The Company operates multiple manufacturing facilities across key regions, including the Eastern region, Bangkok, and surrounding areas. This geographic presence is a critical competitive factor, as the effective delivery radius for precast concrete products is generally limited to approximately 300 kilometers from the production site. Beyond this range, transportation costs increase significantly, potentially reducing competitiveness compared to producers located closer to customers.

The Company further strengthens its competitive position through its team of engineers, who provide technical consultation, design, and installation services. This represents a key advantage over competitors with more limited product offerings and without integrated service capabilities.

In addition, the Company's long-standing industry experience and diversified product portfolio enable bulk procurement of raw materials, fostering strong relationships with suppliers and allowing the Company to negotiate favorable commercial terms. This supports effective cost management and reinforces its ability to benefit from economies of scale.

Furthermore, competition in the precast concrete industry requires advanced technology and specialized expertise to ensure consistent product quality and timely delivery, which are critical factors in building customer trust and loyalty. Barriers to entry also include zoning and regulatory constraints, the requirement for sufficient factory space for raw material storage and production, and the need for experienced management and technical teams capable of maintaining competitive cost structures and product quality. As a result, new entrants may face significant challenges in competing effectively within the industry.

2. Ready-mixed concrete

The ready-mixed concrete market comprises numerous operators, particularly local producers, as companies without cement grinding facilities are still able to supply ready-mixed concrete products. In addition, the capital required to establish a batching plant is relatively moderate, and the production process is not highly complex, resulting in relatively low barriers to entry.

However, the Company maintains several competitive advantages. With its long-standing presence in the industry, the Company has established strong relationships with customers, and its brand is well recognized and trusted.

The shelf life and delivery time of ready-mixed concrete are critical factors influencing customer decisions. Therefore, production facilities must be located within a practical distance from construction sites. The Company operates a network of ready-mixed concrete plants covering its service areas, supported by reliable access to raw materials. In addition, effective plant network management, efficient logistics systems, and high-quality customer service enable the Company to deliver products in a timely and reliable manner.

Furthermore, establishing and operating a ready-mixed concrete plant requires capital investment. Delivery is generally limited to a radius of approximately 25 kilometers from the plant or within a maximum duration of approximately two hours. Operations must also comply with industrial and environmental regulations, such as the installation of dust control systems at production facilities. These requirements may limit the ability of new entrants to compete effectively in the market.

Production and Procurement of Products and Services

1. Procurement of Goods and Services

The Company's raw materials for production are categorized into two main groups:

- Core Raw Materials: including cement, aggregates (stone and sand), high-tensile steel wire, concrete admixtures, and binding wire
- Specialized Materials: including reinforcing steel (round bars, deformed bars, steel plates, and pile heads)

Details of the core raw materials are as follows:

1. Cement: The Company procures cement from major domestic manufacturers to ensure consistent quality and reliable delivery. The cement must meet required chemical specifications and be compatible with the Company's production mix designs.

2. Aggregates (Stone and Sand): Aggregates are sourced entirely from domestic suppliers, including quarry operators and sand suppliers. Stone must be properly graded with uniform particle sizes and free from excessive dust. Sand must meet specified fineness and chemical composition requirements in accordance with the Company's standards. Supply sources are located in nearby provinces to ensure continuity of supply.

3. High-Tensile Steel Wire: High-tensile steel wire is produced from high-carbon steel and procured through both distributors and direct manufacturers. The Company conducts quality assessments prior to procurement to ensure optimal supplier selection and to mitigate dependency on any single supplier. In addition, the Company continuously monitors steel price trends and market developments to optimize procurement timing and volumes.

4. Concrete Admixtures: Concrete admixtures are categorized into two types:

- Accelerating admixtures for precast concrete, which enhance early strength development without affecting ultimate strength
- Retarding admixtures for ready-mixed concrete, which delay the setting time

The Company sources admixtures from domestic suppliers and selects manufacturers based on product quality, pricing, delivery reliability, and supply availability to ensure uninterrupted production. Alternative qualified suppliers are maintained to mitigate supply disruption risks.

During 2023–2025, purchases from the Company's top 10 suppliers accounted for approximately 62.17%, 64.82% and 68.86% of total procurement value, respectively.

The Company's supplier selection policy focuses on financially stable and reputable suppliers capable of delivering consistent quality at competitive prices and on a timely basis. Suppliers are also expected to demonstrate flexibility in responding to changing market conditions.

The Company has maintained strong relationships with its suppliers and has consistently secured adequate raw material supply for its operations. Over the past three years, the Company has not experienced any material shortages.

For 2024 and 2025, the breakdown of raw material procurement by category, based on total procurement value, is as follows:

Production Policy	2024	2025
Cement Powder	25.11%	30.37%
Stone	11.04%	13.77%
Sand	5.91%	6.83%
Accelerating and Retarding Agents	2.88%	2.72%
Fly Ash (RMC Mix)	1.26%	1.70%
Steel and Steel Wire	29.84%	9.68%
Buy-and-Sell, Consumables, and Others	23.96%	34.93%
Total Purchase Value	100.00%	100.00%

2. Production Policy

Precast Concrete Products: The Company adopts a demand-driven production policy. Customer order data is analyzed together with historical sales data to support production planning. In addition, the Company collaborates with customers in product development, whereby its engineering team conducts site assessments to understand customer requirements and design products tailored to specific project needs.

Ready-Mixed Concrete Products: The Company follows standardized production processes and offers a wide range of concrete grades to ensure suitability for various construction applications and customer requirements. A dedicated quality control team is responsible for monitoring and testing product quality, as well as inspecting on-site operations in accordance with established quality management procedures.

Assets Used in Business Operations

The Company's head office is located in Tha Muang District, Kanchanaburi Province. As of 31 December 2025, the Company operated a total of 9 branches, comprising 3 precast concrete manufacturing plants located in Tha Muang District, Kanchanaburi Province; Amata Nakorn Industrial Estate, Chonburi Province; and Bang Len District, Nakhon Pathom Province.

In addition, the Company operated 8 ready-mixed concrete plants, including 3 plants in Kanchanaburi Province, 3 plants in Nakhon Pathom Province, 1 plant in Nonthaburi Province, and 1 plant in Rayong Province.

The Company's principal fixed assets used in its operations include:

- (1) land and land improvements
- (2) buildings and building improvements
- (3) machinery, tools, and factory equipment
- (4) furniture, fixtures, and office equipment
- (5) vehicles
- (6) assets under construction and installation
- (7) right-of-use assets
- (8) intangible assets
- (9) trademarks, service marks, patents, and petty patents
- (10) business and property insurance

Further details of the Company's assets are provided in Appendix 4 (Business Assets and Details of Property Valuation).

Investments in Subsidiaries and Associates

The Company considers investments with the objective of maximizing benefits for the Company and its stakeholders. Investment decisions are based on both short-term and long-term investment plans prepared in writing and must be approved by the Board of Directors or shareholders in accordance with the Company's approval procedures.

In the case of investments in, or acquisitions and disposals of assets of, subsidiaries and associates, the Company complies with the regulations of the Securities and Exchange Commission (SEC) and/or the Stock Exchange of Thailand (SET). The Company also applies disclosure and transaction requirements in a manner consistent with its own regulatory obligations.

In addition, the Company ensures proper data management and accounting records for subsidiaries, enabling consolidation of financial statements within the required timeframe set by the SET. The Company also oversees directors and management of subsidiaries and associates to ensure compliance with their legal duties and responsibilities.

Further details of the Company's investment policy and governance framework for subsidiaries and associates are disclosed in Attachment 4 (Assets Used in Business Operations and Appraisal Details).

Projects Not Yet Delivered

As of 31 December 2025, the Company had a total contract value and signed quotations amounting to approximately Baht 515 million for projects not yet delivered. Of this amount, approximately Baht 61 million relates to projects involving the installation of precast concrete column and beam structures, as well as precast concrete fence installation projects that remain outstanding. The remaining project duration is estimated to range from approximately 1 to 36 months, based on the average contractual completion period of each project.

Company Shareholding Structure

Company Shareholding Structure

As of December 31, 2025, the company had the following shareholding structure or investments in subsidiaries:

Yong Concrete Public Company Limited

Manufactures and distributes ready-mixed concrete products, precast concrete products, and provides installation services for prefabricated structures.



Owns 100% of the shares

Prompt Transports Co., Ltd.

Provides goods transportation services.

Name, Location, and Business Operations of Subsidiaries as of December 31, 2025

Company Name	: Prompt Transport Co., Ltd.
Office Location	: No. 99, Moo 7, Pak Phraek Subdistrict, Mueang Kanchanaburi District, Kanchanaburi, 71000
Nature of Business Operations	: Providing transportation services for various goods and materials
Contact Number	: 034-540949
Registered and Paid-Up Capital	: 80,000,000.00 Baht (800,000 shares, par value of 100 Baht/share)
Shareholding Percentage	: 100%

The Company exercises control over the management and policy direction of its subsidiary through a 100% shareholding. The Company also appoints directors of the subsidiary in proportion to its shareholding to ensure that the subsidiary's operations are aligned with the policies of the Group.

Persons with potential conflicts of interest holding shares in subsidiaries or associated companies exceeding 10% of the total voting shares of the company

- None -

Relationship with the Business Group of Major Shareholders

The major shareholders of the company are

1. Mr. Sunpetch Slisatakorn holds 14.85% of the Company's shares.
 2. Mr. Patiware Slisatakorn holds 11.04% of the Company's shares
 3. Mr. Komsan Slisatakorn holds 9.88% of the Company's shares
 4. Ms. Oarawan Slisatakorn holds 8.19% of the Company's shares
 5. Yong Group Co., Ltd., ("YG") holds 29.13% of the Company's shares
- of the Company's issued and paid-up share capital.

YG is an investment holding company, with all shareholders being members of the Slisatakorn family, consisting of Mr. Sunpetch Slisatakorn, Mr. Patiwate Slisatakorn, Mr. Komsan Slisatakorn, Ms. Oarawan Slisatakorn, and Mr. Worawong Slisatakorn, Each shareholder holds an equal stake of 20.00% of YG's issued and paid-up share capital.

Certain major shareholders also serve as directors and executives of the Company and are engaged in other businesses, such as the distribution of construction materials and home improvement products, as well as real estate development. These businesses may, in some cases, be related to the Company's operations. Therefore, the Company has established governance measures to prevent potential conflicts of interest, as detailed below.

Yong Group Co., Ltd. ("YG")

Heading	Details
Company Name	Yong Group Co., Ltd. ("YG")
Type of Business	Holding Company
Date of Establishment	August 3, 2015
Board of Directors	Mr. Sunpetch Slisatakorn Mr. Patiwate Slisatakorn Mr. Komsan Slisatakorn Ms. Oarawan Slisatakorn Mr. Worawong Slisatakorn
Authorized Signatories	Two directors jointly sign and affix the company's seal
Registered Capital	120.00 million Baht
Shareholders / Shareholding Proportion of Paid-Up Capital	Mr. Sunpetch Slisatakorn: 20.00% Mr. Patiwate Slisatakorn: 20.00% Mr. Komsan Slisatakorn: 20.00% Ms. Oarawan Slisatakorn: 20.00% Mr. Worawong Slisatakorn: 20.00%

YG is an investment holding company, holding 29.13% of the Company's issued and paid-up share capital.

In addition to its shareholding in the Company, YG has investments in other businesses that are not related to the Company's operations and has no business transactions or relationships with the Company.

YG, as a major shareholder of the Company, has provided financial support in the form of loans to ALPHA and ASN, which are entities under the shareholding of the major shareholder group. The Company is not a party to, guarantor of, or otherwise obligated in connection with such transactions. These transactions do not have any impact on the Company's financial position, operating results, or shareholders' rights.

The Company recognizes the nature of this family shareholding structure and has established governance measures to prevent potential conflicts of interest. Independent directors and the Audit Committee are responsible for reviewing and overseeing transactions related to the Company, as appropriate, to ensure the protection of the interests of all shareholders.

A.S.N. Holding Company Limited (“ASN”)

Heading	Details
Company Name	ASN Holding Co., Ltd.
Business Type	Purchase and sale of real estate owned by the company, excluding residential properties.
Date of Establishment	December 24, 1990
Directors	<ul style="list-style-type: none"> - Mr. Sanpetch Slisatakorn - Mr. Patiwate Slisatakorn - Mr. Komsan Slisatakorn - Ms. Oarawan Slisatakorn
Authorized Signatories	Two directors must sign jointly and affix the company seal.
Registered Capital	100 million baht
Shareholders / Shareholding Proportions	<ul style="list-style-type: none"> - Mr. Sanpetch Slisatakorn: 31.58% - Mr. Patiwate Slisatakorn: 25.26% - Mr. Komsan Slisatakorn: 23.16% - Ms. Oarawan Slisatakorn: 20.00%

ASN is engaged in the business of buying, selling, and leasing real estate. The Company leases land and ready-mixed concrete plant facilities from ASN, located in Wang Saphung District, Kanchanaburi Province, and Ban Khai District, Rayong Province.

The rental rates are referenced from an independent property appraisal report prepared by an appraiser approved by the Securities and Exchange Commission (SEC) and are determined on an arm's length basis in accordance with the Company's related party transaction policy.

Such transactions have been reviewed by the Audit Committee prior to being proposed for approval by the Board of Directors. Directors with vested interests did not participate in the consideration or voting on these matters.

Yong House Company Limited (“YH”)

Heading	Details
Company Name	Yong House Co., Ltd. (“YH”)
Business Type	Trading in building materials and home decoration equipment
Date Established	June 28, 2011
Company Directors	<ul style="list-style-type: none"> - Mr. Sunpetch Slisatakorn - Mr. Patiwate Slisatakorn - Mr. Komsan Slisatakorn - Ms. Oarawan Slisatakorn
Authorized Signatories	Two directors must jointly sign and affix the company seal
Registered Capital	300.00 million baht
Shareholders/Shareholding Ratio	<ul style="list-style-type: none"> - Mr. Sunpetch Slisatakorn: 31.58% - Mr. Patiwate Slisatakorn: 25.26% - Mr. Komsan Slisatakorn: 23.16% - Ms. Oarawan Slisatakorn: 20.00%

YH is engaged in the distribution of construction materials and home improvement products, with a total of 4 retail branches, comprising 2 branches in Kanchanaburi Province and 2 branches in Nakhon Pathom Province.

In 2024 and 2025, the Company recorded sales of products to YH, including precast concrete planks, beams, stirrups, and curbstones, amounting to Baht 0.24 million and Baht 0.22 million, respectively, representing approximately 0.02% of the Company's operating revenue in each respective year.

Conversely, the Company purchased goods and consumables from YH, such as tools and equipment, amounting to Baht 8.31 million and Baht 11.75 million, or representing approximately 1.82% and 2.21% of the Company's total procurement value, respectively.

In addition, YH engaged Prompt Transport Co., Ltd. ("PT"), a subsidiary of the Company, to provide transportation services, amounting to Baht 3.07 million and Baht 3.65 million, or representing approximately 2.33% and 2.66% of PT's transportation service revenue, respectively.

The transaction values in 2025 did not change significantly from those in 2024.

All such related party transactions are conducted on an arm's length basis, with pricing and payment terms in accordance with the Company's related party transaction policy (further details are provided in Section 2.3 Corporate Governance, Item 9: Internal Control and Related Party Transactions).

Four Summit Co., Ltd. ("4S")

Heading	Details
Company Name	Four Summit Co., Ltd. ("4S")
Business Type	Engaged in the procurement and distribution of comprehensive construction materials, from cement to decorative materials as required by customers for various projects
Date Established	April 26, 1993
Company Directors	Mr. Uthai Chatsirikul Ms. Orapin Chatsirikul Ms. Orachorn Chatsirikul
Authorized Signatories	Two directors must sign jointly and affix the company seal
Registered Capital	5.00 million Baht
Shareholders / Shareholding Proportions of Paid-Up Capital	Mr. Uthai Chatsirikul: 50.00% Mr. Sanpetch Slisatakorn: 25.00% Ms. Orapin Chatsirikul: 25.00%

4S is engaged in the procurement and distribution of construction materials on a comprehensive basis, ranging from cement to finishing materials for construction projects. The business operates under a pass-through model, whereby 4S purchases products from manufacturers and delivers them directly to customers.

In 2024 and 2025, 4S purchased products from the Company, including ready-mixed concrete, precast concrete planks, and steel wire, amounting to Baht 4.38 million and Baht 6.06 million, respectively, representing approximately 0.44% and 0.62% of the Company's sales revenue.

The transaction values in 2025 did not change significantly from those in 2024.

All such related party transactions are conducted on an arm's length basis, with pricing and payment terms in accordance with the Company's related party transaction policy (further details are provided in Section 2.3 Corporate Governance, Item 9: Internal Control and Related Party Transactions).

Alpha World Asset Co., Ltd. (“ALPHA”)

Heading	Details
Company Name	Alpha World Asset Co., Ltd. (“ALPHA”)
Business Type	Engaged in horizontal real estate development
Incorporation Date	April 7, 2021
Directors	<ul style="list-style-type: none"> - Mr. Sunpetch Slisatakorn - Mr. Patiwate Slisatakorn - Mr. Komsan Slisatakorn - Ms. Oarawan Slisatakorn
Authorized Signatories	Two directors must sign together and affix the company seal
Registered Capital	20.00 million baht
Shareholders/Ownership Structure	<ul style="list-style-type: none"> - Mr. Sunpetch Slisatakorn: 31.58% - Mr. Patiwate Slisatakorn: 25.26% - Mr. Komsan Slisatakorn: 23.16% - Ms. Oarawan Slisatakorn: 20.00%

ALPHA was established in April 2021, with all shareholders being members of the Salitsatthakorn family group. The company is engaged in horizontal real estate development, including housing estate projects in Kanchanaburi Province.

In 2024 and 2025, ALPHA purchased products from the Company, including electric poles, transformer support beams, and spun concrete products, amounting to Baht 20.59 million and Baht 1.24 million, respectively, representing approximately 2.08% and 0.13% of the Company’s operating revenue.

The transaction values in 2025 did not change significantly from those in 2024.

All such related party transactions are conducted on an arm’s length basis, with pricing and payment terms in accordance with the Company’s related party transaction policy (further details are provided in Section 2.3 Corporate Governance, Item 9: Internal Control and Related Party Transactions).

The Company adheres to its procurement policy and related party transaction policy to ensure that transactions with related parties are conducted on an arm’s length basis, with pricing and contractual terms comparable to market conditions and in line with normal business practices. This is to safeguard the best interests of shareholders and to ensure compliance with the regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC) following the Company’s listing. To prevent potential conflicts of interest, the major shareholders, including:

1. Mr. Sunpetch Slisatakorn
2. Mr. Patiwate Slisatakorn
3. Mr. Komsan Slisatakorn
4. Ms. Oarawan Slisatakorn
5. Yong Group Co., Ltd.,

The major shareholders have entered into an agreement with the Company not to engage in any business that competes with the Company and its subsidiaries, and not to have any interest in or control over any business that is in competition with the Group, whether directly or indirectly. In the event that any such business opportunity arises, the major shareholders will first offer such opportunity to the Company for consideration.

The agreement shall remain in effect until the major shareholders and their related persons, as defined under the Notification of the Capital Market Supervisory Board No. Tor Jor. 17/2551, collectively hold less than 10% of the Company's issued and paid-up share capital, and none of them serves as a director or executive of the Company.

The Company recognizes potential risks arising from business relationships of the major shareholders and has therefore established additional governance measures, including:

- clearly defined related party transaction policy
- transparent disclosure of information
- review of significant transactions by the Audit Committee and independent directors
- exclusion of interested directors from participation in consideration and voting

In addition, the Company has appointed an external internal audit function, which is a company listed on the Stock Exchange of Thailand, to review the internal control system and compliance with the related party transaction policy. The audit results are reported to the Audit Committee and the Board of Directors on a quarterly basis.

Based on the audit report for 2025, no material weaknesses were identified in the internal control system or in compliance with the related party transaction policy.

Furthermore, the Board of Directors requires that any new business undertaken by major shareholders be regularly reported to the Board to prevent business overlap and ensure continuous oversight.

Shareholders

(1) Major Shareholders

The top 10 major shareholders of the company, as listed in the shareholder register as of December 31, 2025, are as follows:

No.	Name	Number of Shares	Percentage of Paid-up Shares
1	Yong Group Co., Ltd.	198,599,980	29.21
2	Mr. Sunpetch Slisatakorn	100,954,620	14.85
3	Mr. Patiwater Slisatakorn	75,088,000	11.04
4	Mr. Komsan Slisatakorn	67,184,000	9.88
5	Ms. Oarawan Slisatakorn	55,668,000	8.19
6	Mr. Sakol Plodwimut	9,900,000	1.46
7	Mr. Sophon Saeng opas	7,964,700	1.17
8	Mr. Apinan Saeng opas	7,612,100	1.12
9	Mr. Narin Anuruthnatesiri	6,057,500	0.89
10	Mr. Uthai Chatsirikul	5,876,800	0.86
Total		534,905,700	78.67

Note: Yong Group Co., Ltd. has a registered capital of 120.00 million Baht, divided into 1,200,000 common shares with a par value of 100 Baht per share. The shareholders are as follows:

The shareholders of Yong Group Co., Ltd. as of December 31, 2025, are as follows:

No.	Shareholder Name	Shareholding Percentage (%)
1	Mr. Sunpetch Slisatakorn	20.00%
2	Mr. Patiwater Slisatakorn	20.00%
3	Mr. Komsan Slisatakorn	20.00%
4	Ms. Oarawan Slisatakorn	20.00%
5	Mr. Worawong Slisatakorn	20.00%
Total		100.00%

The Company does not have any dual-class share structure and has not issued any preferred shares.

The Company treats all shareholders equally and does not grant any special rights or privileges to major shareholders that differ from those of other shareholders.

(2) Agreements Between Major Shareholders (Shareholders' Agreement) Affecting the Issuance and Sale of Securities or the Management of the Company

- None -

Amount of Registered Capital and Paid-Up Capital

Yong Concrete Public Company Limited had a registered capital of 340,000,000 Baht as of December 31, 2025, with a paid-up capital of 340,000,000 Baht, consisting of 680,000,000 common shares with a par value of 0.50 Baht per share.

The Company has only one class of ordinary shares, with all shares carrying equal voting rights. The Company has not issued any preferred shares, convertible securities, or any other securities that confer rights different from those of ordinary shareholders.

Issuance of Other Securities

- None -

Dividend Payment Policy

The Company operates its business in accordance with the principles of good corporate governance, emphasizing transparency, fairness, and accountability, while taking into consideration the interests of all stakeholders and respecting the rights of shareholders as investors and owners of the business.

In determining its dividend policy, the Company considers a balance between providing appropriate returns to shareholders, maintaining financial stability, and supporting long-term sustainable growth. Accordingly, the Company has established dividend policies for both the Company and its subsidiaries as follows:

Dividend Payment Policy of the Company

The Company has a policy to pay dividends at a rate of not less than 40% of net profit based on the separate financial statements, after deduction of corporate income tax and statutory reserves as required by law and the Company's Articles of Association. However, dividend payments must not exceed retained earnings as shown in the separate financial statements. In the event that the Company has accumulated losses in its separate financial statements, no dividend shall be paid.

Notwithstanding the above, the Board of Directors may consider paying dividends at a rate lower than the stated policy, taking into account the Company's operating results, financial position, liquidity, cash flow, working capital requirements, future investment and business expansion plans, as well as other factors relevant to the Company's operations, in order to maintain an appropriate balance between shareholder returns and long-term financial stability.

In determining dividend payments, the Company shall also consider maintaining its debt-to-equity ratio in compliance with the conditions of its loan agreements with financial institutions, which require such ratio to not exceed 2.0 times. The Company has consistently complied with such conditions.

Dividend payments must be approved by the shareholders' meeting, except for interim dividends, which may be approved by the Board of Directors from time to time when the Company has sufficient profits. Such interim dividend payments will be reported to the shareholders' meeting at the next meeting.

Dividend payment information for the past three years

Dividend Year	Payment Date	Dividend per Share (THB)	Earnings per Share (THB)	Dividend Payout Ratio (%)
2025	April 29, 2026	0.03	0.02	165.48
2024	April 8, 2025	0.06	0.08	76.80
2023	April 10, 2024	0.08	0.18	45.00

Note: The Company has resolved to pay dividends for the operating results of 2025 at a rate of Baht 0.03 per share, totaling Baht 20,400,000. The dividend will be paid from the net profit of 2025 in the amount of Baht 12,327,822 and retained earnings of 2022 in the amount of Baht 8,072,178.

The dividend payment is subject to approval by the Annual General Meeting of Shareholders, which is scheduled to be held on 29 April 2026

Dividend Payment Policy of Subsidiaries

The approval of dividend payments of subsidiaries is subject to the authority of the Board of Directors and/or the shareholders' meeting of such subsidiaries, as required by applicable laws. The subsidiaries have a dividend policy to pay dividends at a rate of not less than 40% of net profit based on the separate financial statements, after deduction of corporate income tax and statutory reserves as required by law and the subsidiaries' Articles of Association. However, dividend payments must not exceed retained earnings as shown in the separate financial statements, and no dividend shall be paid in the event of accumulated losses.

Notwithstanding the above, the Board of Directors of each subsidiary may consider paying dividends at a rate lower than the stated policy, taking into account operating results, financial position, liquidity, working capital requirements, future investment plans, and other relevant factors, in order to ensure appropriateness in accordance with the business conditions of each subsidiary at any given time.

To ensure compliance with good corporate governance principles and transparency in group management, when a subsidiary declares a dividend, its Board of Directors will report such dividend payment to the Company's Board of Directors at the next meeting, enabling the Company, as a shareholder, to appropriately monitor and oversee such matters

2.

Risk Management



Risk Management Policy and Plan

The Company and its subsidiaries recognize that risk management is an integral part of good corporate governance and serves as a fundamental basis for achieving the Company's objectives and supporting sustainable growth. Accordingly, the Company has established the following risk management framework :

1. The Company has established a risk management policy as a guiding principle for executives and employees at all levels, ensuring awareness of their responsibilities in managing and controlling risks within acceptable levels.

2. The Company has developed a risk management manual outlining risk management processes and procedures to guide operational staff. The identification and management of risks support better decision-making, enhance the ability to identify opportunities, and mitigate the impact of potential significant events that may affect stakeholders. The Company has adopted the Enterprise Risk Management (ERM) framework in accordance with the guidelines of the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and applied it to develop risk management processes aligned with the Company's strategies, objectives, and business plans.

3. The Company has established a Risk Management Committee to assess risks. Employees across all departments are assigned responsibilities to prepare risk assessment matrices, define key risk indicators (KRIs), identify risks, and prepare risk-related reports. In addition, the Company provides training to enhance knowledge and understanding of risk management principles and practices throughout the organization.

4. The Company has defined its risk appetite as a framework for strategic decision-making and investment. Risk assessments, key risk indicators, and risk identification processes are implemented, along with regular reporting and monitoring, to ensure risks are systematically managed in accordance with the risk management manual and maintained within acceptable levels.

5. The Board of Directors monitors the Company's risk management performance on a quarterly basis.

6. The Audit Committee reviews the Company's risk management policy and risk management manual at least once a year to ensure that such policies and processes remain appropriate, up-to-date, and aligned with the business environment, strategies, and operational plans of the Company.

The results of the enterprise risk assessment are actively utilized in supporting strategic decisions on investments, plant expansions, and the prioritization of strategic projects. The Board of Directors regularly receives reports on enterprise risk management and uses such information in determining the Company's policies, operational direction, and strategic decisions.

Risk Factors Affecting the Company's Business Operations

The Company has analyzed and assessed significant risks that may impact its business operations in various aspects. The risk factors presented in this section are based on currently available information and reasonable future projections. However, additional risks may arise due to changes in the business environment, which could affect the Company's financial position, operating results, or returns on investment in the Company's ordinary shares. Investors are advised to carefully consider the information contained in this document and exercise prudent judgment in making investment decisions.

1. Business Risks

Management utilizes the results of business risk assessments to support strategic planning, resource allocation, and business expansion decisions. The Company recognizes various business risks that may affect its operational capabilities and long-term competitiveness. Therefore, such risks are continuously monitored, assessed, and managed appropriately to support the Company's stability and sustainable growth. Key business risks include the following:

1.1 Competitive Risk in the Ready-Mixed Concrete Market

The ready-mixed concrete business is highly competitive due to relatively accessible production technology, resulting in a large number of market participants. Such competition may exert pressure on pricing levels and industry conditions, which could have a material impact on the Company's operating performance.

The Company prioritizes product quality by continuously developing concrete mix designs tailored to customer requirements and specific applications. Quality control personnel are deployed at project sites to ensure compliance with standards. In addition, the Company focuses on effective cost management and consistent on-time delivery. The Company's products are certified in accordance with Thai Industrial Standards (TIS), and key raw materials, particularly cement, are sourced from manufacturers with strong environmental practices. These efforts enhance customer confidence, strengthen the Company's competitive position, and align with its long-term sustainability strategy.

1.2 Risk from Limitations of Ready-Mixed Concrete Products

Ready-mixed concrete products have inherent characteristics requiring delivery and usage within an appropriate timeframe, due to the relatively rapid setting process of concrete. As a result, service operations are subject to constraints related to transportation distance and time management. External factors, such as weather conditions and traffic congestion, may affect delivery schedules in certain periods and could have a material impact on project execution.

The Company focuses on continuous product and logistics development. Concrete mix designs are optimized to suit various applications, while delivery planning is conducted in advance to ensure timely supply in accordance with customer schedules. Currently, the Company's subsidiary providing ready-mixed concrete transportation services operates mixer trucks of various capacities to support customer demand in Kanchanaburi, Chonburi, and Nakhon Pathom provinces. The Company may also consider expanding its production capacity in high-demand areas to support business opportunities and maintain service quality.

1.3 Risk of Project Delays Due to Natural Causes

For precast concrete products, the Company utilizes a transportation system operated by its affiliated company, enabling effective control and management of delivery schedules in alignment with customer project plans. However, natural factors such as heavy rainfall or flooding at project sites may affect site accessibility and disrupt delivery schedules during certain periods.

The Company implements continuous production planning and maintains sufficient storage capacity to ensure product availability. In addition, advance logistics planning and flexible delivery arrangements, including increasing delivery frequency when necessary, are implemented to ensure continuity of operations and support customers' project execution efficiently.

1.4 Risk Related to Patents

The Company manufactures and distributes precast fence products, the designs of which are protected by a total of nine patents. The patent holder is Mr. Sunpetch Slisatakorn, the Managing Director, and all patents are scheduled to expire on 29 May 2026. Patent protection supports the Company's competitive advantage; however, upon expiration, increased competition in the market may arise.

The Company has been granted exclusive rights to use such patents for the manufacture and distribution of precast fence products throughout the patent term without any royalty fees, under a written licensing agreement dated 1 October 2021. In addition, the production of precast fences involves complex processes requiring specialized expertise and technical skills across multiple components. The product designs are also well recognized in the market as distinctive products of the Company. These factors help limit the ability of competitors to replicate the products and support the Company's long-term competitiveness.

1.5 Risk from Economic Volatility

The Company operates in the manufacturing and distribution of precast concrete products, ready-mixed concrete, and transportation services, all of which are closely linked to construction activities in both the public and private sectors, as well as the real estate development industry, including condominium projects, housing developments, and various types of buildings. Economic fluctuations and a slowdown in the real estate sector may affect the level and timing of construction investments, which could have a material impact on the Company's revenue structure.

The Company adopts a proactive risk management approach and strategic decision-making framework to support long-term business stability and sustainability. During the past year, the Company adjusted its project portfolio to align with economic uncertainties by diversifying revenue sources toward projects with more stable and continuous demand, including public sector projects and competitive bidding opportunities. The Company also closely monitors economic conditions, manages raw material costs, implements appropriate pricing strategies, and expands operations into areas with ongoing infrastructure development, such as the Eastern Economic Corridor (EEC). In addition, the Company has expanded its customer base to include large industrial clients and government projects, which helps enhance revenue stability and support long-term growth.

2. Financial Risks

The Company applies its risk management framework and policies to financial risk management in an appropriate manner by integrating risk assessment into budgeting processes and business decision-making. This approach supports the Company's financial stability and sustainable growth. In addition, the Company continuously monitors situations and assesses potential impacts on liquidity under various scenarios to ensure effective capital management. Key financial risks include the following:

2.1 Risk of Trade Receivable Defaults

The Company has a policy of granting trade credit to customers within appropriate terms, which may expose the Company to risks associated with trade receivables management. To mitigate such risks, the Company has established systematic procedures for credit control and monitoring to ensure that credit extension is prudent and aligned with customers' repayment capacity.

The Company has established a clear credit approval authority framework, with credit limits determined based on customers' financial positions. Appropriate credit limits are set within the system, and receivables are regularly monitored across all relevant departments. Certain credit approvals are subject to review by the Board of Directors in accordance with the defined authority framework, thereby enhancing governance and oversight. The Company believes that these measures enable effective management of trade receivable risks.

2.2 Risk of Raw Material Price Volatility

Economic conditions and cost-related factors in the construction materials market may cause fluctuations in raw material prices used in production, particularly key materials related to the construction industry. Such volatility may affect the Company's production cost structure and could have a material impact on operating performance.

The Company closely monitors construction material prices and market conditions while aligning procurement planning with production requirements and market trends. Inventory levels are managed at an appropriate level, and cost controls are implemented to reflect changes in market prices. In addition, the Company enters into purchase agreements with appropriate contract durations based on production cycles and project characteristics to help reduce exposure to raw material price fluctuations. These measures enable the Company to effectively manage production costs and mitigate the impact of price volatility.

2.3 Liquidity and Cash Flow Risk

The Company's business operations involve project-based work and the extension of trade credit to customers, which may result in a mismatch between cash inflows and payment obligations during certain periods. This may have a material impact on the Company's liquidity, cash flow management, and working capital position.

The Company regularly plans and monitors its cash flow, while maintaining an appropriate level of working capital and prioritizing the allocation of funds. Cash flow and liquidity positions are reported and reviewed by the Executive Committee on a monthly basis, with comparisons made against the approved budget. This enables management to determine appropriate financial strategies and operational plans in alignment with the Company's business objectives. These measures support the Company's ability to maintain adequate liquidity and sustain business expansion.

3. Information Technology Risks

The Company recognizes the importance of information technology systems in supporting business operations, data management, and decision-making. Therefore, the Company has implemented appropriate IT risk management practices to ensure system security, operational continuity, and overall efficiency. Key IT risks include the following:

3.1 Information System Security Risk

Information technology systems play a critical role in enhancing data accessibility, communication, and operational efficiency, while also helping to reduce operating costs. However, increased reliance on IT systems exposes the Company to potential risks related to system and data security, including cyber threats such as malware, viruses, network attacks, unauthorized access, and data breaches or loss of confidential information.

The integration of internal networks (Local Area Network: LAN) with external networks (Internet) to support operations and data exchange may increase exposure to external cyber threats. Such incidents could result in system disruptions, data damage, operational interruptions, and reputational impact on the Company.

To manage and mitigate such risks, the Company has implemented systematic IT security measures and controls on an ongoing basis, including the following:

- The Company uses properly licensed software and computer programs to ensure regular updates and timely security patching.
- Antivirus software is installed and actively used, with daily scheduled virus scanning.

- The Company performs daily database backups using three backup methods:
 - (1) On-site backup at the Bang Len branch
 - (2) Cloud-based backup with two service providers
 - (3) Backup to external storage devices (external hard disks)
 - Database restoration tests are conducted on a weekly basis (every Wednesday) to ensure that backup data at the Disaster Recovery Site (DR Site) is accurate and up to date. In addition, reports from each department are verified prior to system shutdown.
 - A Disaster Recovery Site (DR Site) has been established to support business continuity in the event of system disruptions caused by incidents such as natural disasters or cyberattacks, whether internal or external. Backup data can be restored to ensure continuous operations, and DR Site testing is conducted at least twice per year.
 - A firewall system is implemented to monitor, control, and filter network traffic, with appropriate access controls and authorization policies to prevent unauthorized access to systems and data.
- These measures help reduce information security risks to an acceptable level and support the Company's business continuity effectively.

3.2 Risk from Personnel and System Usage

The Company recognizes that improper use of information technology systems by personnel, including unauthorized access to data or insufficient awareness of information security practices, may result in damage to operations and critical corporate data.

The Company has implemented appropriate system usage controls and risk prevention measures as follows:

- Regular training programs are conducted annually to enhance employees' awareness of system usage and information security, supported by data management control systems within the IT environment.
- All data-related activities must be conducted through the Company's established processes. Direct modification of original data is not permitted. Any data updates or access to sensitive information must be approved in accordance with the Company's defined authorization framework.
- System usage is monitored through audit trails to regularly review and ensure the appropriateness of user access rights.
- Password management policies are implemented, including requirements for password creation and periodic changes for both administrators and general users, to enhance data security.

3.3 Risk of Information Technology Obsolescence

Information technology evolves rapidly, and existing systems may have limitations in supporting changing operational requirements or future business expansion. If such systems are not upgraded in line with increasing demands, this may affect operational efficiency and the Company's competitiveness.

The Company regularly monitors and evaluates the adequacy of its IT systems, alongside planning for system development, enhancement, or replacement to align with business requirements and growth strategies. Appropriate technologies are adopted to support operational efficiency, system continuity, and long-term sustainable growth.

In addition, management periodically reports the status of IT-related risks to relevant committees to ensure appropriate oversight and governance.

4. Sustainability Risks (ESG Risk)

Effective ESG risk management not only helps mitigate environmental and social impacts but also supports business opportunities and long-term value creation for the Company. The Company has assessed key ESG-related risks as follows:

4.1 Risk from Demographic Changes

Thailand has entered a fully aged society, which may impact the long-term labor force structure, particularly in industries requiring skilled labor and specialized expertise. Such changes may affect workforce availability and the Company's human resource management in the future.

The Company recognizes the importance of systematic workforce planning. It maintains strong relationships with subcontractors through appropriate wage structures, timely payments, and the selection of qualified and experienced contractors for inclusion in the Vendor List. Multiple subcontractors are available to ensure operational flexibility and reduce reliance on any single labor source.

In addition, the Company leverages technology to enhance operational efficiency and reduce labor-intensive processes, such as the implementation of ERP systems, electronic document systems (E-memo), and the use of automation and robotics in production processes. The Company also focuses on employee skill development and fostering a positive work culture to support sustainable workforce and organizational growth.

4.2 Risk from the Transition to Net Zero Emissions

The construction industry is one of the major contributors to greenhouse gas emissions, with emissions continuing to increase globally. Growing environmental awareness has led to increased demand for environmentally friendly construction, in line with global ESG (Environmental, Social, and Governance) trends. This transition presents both challenges and opportunities for the Company.

The Company has continuously implemented environmental initiatives, focusing on resource efficiency and operational improvement. These include partnerships with environmentally responsible suppliers, installation of solar energy systems, tree planting around factory areas, and wastewater treatment to meet regulatory standards prior to discharge.

The Company also promotes the use of environmentally friendly products and raw materials, adopts electronic document systems (E-memo) to reduce paper usage, and utilizes technology and artificial intelligence (AI) to analyze and improve operational processes, minimizing unnecessary steps. In addition, waste generated from production processes is managed and reused in other operations where appropriate. The Company also develops new products with a focus on efficient resource utilization.

These initiatives help reduce environmental impact while enhancing operational efficiency and supporting the Company's long-term sustainability.



Driving Business for Sustainability



The Board of Directors places importance on conducting business in a sustainable manner. In this regard, the Board is responsible for determining the direction, policies, and framework for sustainability management, approving related targets and action plans, and regularly supervising, monitoring, and reviewing the Company's performance in economic, social, environmental, and governance aspects (ESG), in order to ensure alignment with the Company's corporate strategy, risk management framework, and long-term material ESG issues.

Sustainability management policies and goals

The Company conducts its business in accordance with ethical principles and business code of conduct, placing emphasis on fairness, transparency, and accountability in its operations. The Company is committed to sustainable business practices, taking into account impacts on the environment, society and communities, respect for human rights, and good corporate governance, in order to support the Company's stable and sustainable long-term growth.

The Company has established a Code of Ethics and Business Conduct, a Good Corporate Governance Policy, and a Corporate Social Responsibility Policy to serve as the governance framework and operational guidelines for conducting business in line with the principles of sustainable development. The Board of Directors is responsible for overseeing and monitoring implementation in accordance with such policies.

In addition, the Company has established its sustainability policy based on the five business principles known as PETCH, as follows:

- (1) P = Product: Committed to producing and developing concrete products with high quality and to be accepted in the international standard.
- (2) E = Ethics: Operate the company with morality, ethics, transparency, and accountability.
- (3) T = Technology and Productivity: Manage environmental resources in all aspects with balance by using fundamental knowledge, development, and technologies to increase efficiency and sustainable growth.
- (4) C = Customer Satisfaction: Conducting business with honesty and sincerity to create customer satisfaction and lasting impressions.
- (5) H = Hospitality: Sharing and contributing to the development of society and communities.

These principles reflect the Company's strong commitment to good corporate governance, with clearly defined business objectives and goals. The Board of Directors reviews and updates the Company's corporate governance policy on a regular annual basis to ensure that it remains appropriate and up to date.

In this regard, the Board of Directors oversees the alignment of the Company's objectives, targets, and business strategies with the organization's overarching goals by:

- (1) overseeing the formulation of annual strategies and business plans, including reviews of the medium-term (3-year) and long-term (5-year) business plans.
- (2) overseeing the analysis of the environment, factors, and risks that may affect stakeholders throughout the value chain.
- (3) overseeing the establishment of targets appropriate to the Company's capabilities, taking into consideration legal, ethical, and governance risks.
- (4) overseeing the communication and cascading of objectives, targets, and strategies throughout the organization.
- (5) overseeing the allocation of resources, control systems, and continuous monitoring of performance against the business plan in an appropriate manner.

As a result of the implementation of environmental policies and plans established and overseen by the Board of Directors, the Company has operated in line with its targets, as presented in Section 3.3.2 Environmental Performance.

Management of impacts on stakeholders in the business value chain.

The Company places importance on managing impacts on stakeholders throughout the business value chain by applying the results of its analysis of activities at each stage to the formulation of policies, control measures, and risk management approaches covering economic, social, environmental, and governance (ESG) aspects, in order to support sustainable business operations.

1. Business value chain.

The Company places importance on managing activities throughout the business value chain by considering the opportunities, impacts, and risks that may arise at each stage, in order to ensure that its operations are aligned with the Company's strategy and stakeholders' expectations. The Company's principal activities can be classified into 6 activities, as follows:

Key activities	Details
 Research and development	<p>The Company continuously conducts research and development of its products, taking into account customer needs, future trends, and environmental impacts throughout each product's production life cycle, as well as efficient resource utilization and waste reduction in the production process.</p>
 Procurement of raw materials	<p>The Company places importance on the procurement of quality raw materials and appropriate supplier management. The Company selects raw material suppliers from multiple sources in order to mitigate the risk of reliance on a single supplier, ensure timely delivery of raw materials, and manage raw material quantities in line with the Company's production plan. In this regard, the Company appropriately monitors and reviews suppliers' compliance with such practices in order to manage supply chain risks and support responsible business operations.</p> <p>In addition, the Company places importance on supplier selection and supplier management by taking into consideration environmental, social, and governance (ESG) factors, and encourages suppliers to comply with applicable laws and relevant practices, such as proper environmental management, due regard for labor safety and human rights, and ethical business conduct.</p> <p>The Company also communicates its responsible business practices to suppliers and encourages them to adhere to business ethics, as well as environmental, social, and governance practices, so that raw material procurement is aligned with the Company's sustainability policy.</p>
 Production	<p>The Company utilizes production resources in a cost-effective and efficient manner through the design of continuous and standardized production processes. The Company also ensures appropriate management of wastewater, waste, and industrial waste, including pollution control arising from the production process, such as dust emissions, as well as solid waste management in compliance with relevant standards. In this regard, the Company places importance on the protection of human rights, particularly in respect of employees' safety, occupational health, and workplace well-being.</p>
 Storage and delivery of goods	<p>The Company stores products in appropriate locations in a manner that does not adversely affect society or surrounding communities and preserves product quality. In addition, the Company manages product delivery with due consideration to distance and timing in order to ensure efficient transportation and minimize potential damage.</p>
 Marketing, sales, and management.	<p>The Company continuously monitors and studies construction innovations and market trends in order to offer products that appropriately respond to customer needs. The Company also places importance on coordination and service provided to contractors and customers in order to build satisfaction and foster long-term relationships</p>
 Customer service.	<p>The Company provides prompt and efficient after-sales service, with a team ready to offer advice and timely assistance to customers in resolving any issues that may arise.</p>

Based on the business value chain activities described above, the Company takes into consideration the impacts and potential risks to stakeholders at each stage as part of establishing control measures, monitoring outcomes, and continuously improving its operating processes. Such matters are reported to and reviewed by the management level and the Board of Directors in order to create sustainable value for stakeholders.

2. Analysis of stakeholders in the business value chain

The Company has identified and classified both internal and external stakeholders connected to the business value chain by considering the level of relationship, expectations, and potential impacts arising from its business operations under the corporate governance framework. Such information is used in determining appropriate response approaches and stakeholder relationship management practices.

Based on such analysis, the Company places particular importance on its key stakeholder groups, namely shareholders, employees, customers, business partners, and surrounding communities, as these groups significantly affect the Company's business operations and its ability to create sustainable value in the long term, as follows.

Stakeholders	Channels for Understanding Expectations	Expectations	Company response
Shareholders	<ul style="list-style-type: none"> - Shareholder meeting - Quarterly performance briefings - Analyst meetings - Listed company investor relations events - Factory visits for investors 	<ul style="list-style-type: none"> - Satisfactory returns - Good corporate governance - Business continuity and stability - Accurate and complete corporate information - Effective risk management system - Effective audit and internal control systems 	<ul style="list-style-type: none"> - Ensure transparent and verifiable corporate governance - Pay dividends at an appropriate level - Disclose information in a transparent manner - Formulate business strategic plans - Manage risks prudently
Employees	<ul style="list-style-type: none"> - Ongoing communication through appropriate channels - Management meetings with employees - Employee satisfaction assessments - Listening to opinions and suggestions through the Company's channels 	<ul style="list-style-type: none"> - Competitive compensation, career advancement opportunities, and appropriate welfare - Appropriate and safe working environment with adequate equipment - Continuous training and knowledge development 	<ul style="list-style-type: none"> - Establish safety, occupational health, and working environment policies - Promote skill development for employees by providing regular training according to the human resource development plan - Prepare a succession plan for key positions to support career growth - Provide a provident fund
Customers	<ul style="list-style-type: none"> - Customer visits - Customer satisfaction surveys - Provision of technical knowledge to customers - Joint activities with customers - Listening to opinions and suggestions through the Company's channels 	<ul style="list-style-type: none"> - Reasonable product prices - Reliable after-sales services - Availability of substitute products - Develop products to meet customer needs - Provide product and service warranties - Measures to protect customer confidentiality 	<ul style="list-style-type: none"> - Manage quality under the ISO 9001 system - Manage customer relationships through a CRM system - Maintain a code of conduct on customer data confidentiality
Business Partners	<ul style="list-style-type: none"> - Procurement of raw materials or services from business partners - Joint activities with business partners - Listening to opinions and suggestions through the Company's channels 	<ul style="list-style-type: none"> - Compliance with procurement policy - Accurate and timely payment for goods or services - Transparent business dealings - Protection of confidential information of business partners 	<ul style="list-style-type: none"> - Enhance the efficiency of procurement-related processes - Comply with commercial terms and contractual obligations - Adhere to the procurement code of conduct in accordance with the Company's policies
Competitors	<ul style="list-style-type: none"> - Networking and seminar activities - Industry association / member meetings 	<ul style="list-style-type: none"> - Fair and transparent business competition 	<ul style="list-style-type: none"> - Conduct business in a transparent manner under good corporate governance principles

Stakeholders	Channels for Understanding Expectations	Expectations	Company response
Society and Community	<ul style="list-style-type: none"> - Community and social activities - Participation in social and community development - Listening to opinions and suggestions through the Company's channels 	<ul style="list-style-type: none"> - Business operations under good corporate governance principles together with social and environmental responsibility - Support for well-being and quality of life in the community 	<ul style="list-style-type: none"> - Manage assets responsibly and further develop them in an environmentally friendly manner - Encourage employees to participate in volunteer activities that benefit society and communities - Support public-sector, private-sector, and community activities through appropriate means and opportunities in order to deliver positive value to society
Government Agencies	<ul style="list-style-type: none"> - Inspections by relevant authorities - Preparation and submission of information and reports to relevant authorities - Development of work systems in line with new regulatory requirements 	<ul style="list-style-type: none"> - Compliance with applicable rules, regulations, and laws - Cooperation in relevant projects - Efficient management 	<ul style="list-style-type: none"> - Establish policies and practices to ensure compliance with laws, rules, and regulations relevant to business operations - Comply properly and appropriately with applicable laws, rules, and regulations - Conduct business transparently under good corporate governance principles with due regard to social and environmental impacts - Continuously improve work processes and maintain readiness of resources and information for inspection - Develop work systems to align with additional requirements prescribed by government authorities

The above stakeholder expectations and the Company's responses are incorporated into the formulation of the Company's strategies, business plans, and operations, and are also taken into consideration in assessing risks and material sustainability issues. The Company continuously monitors, reviews, and refines its stakeholder management approaches, and reports relevant matters to the management and the Board of Directors, as appropriate, to ensure alignment with the business context and the Company's sustainable growth.

Environmental Sustainability Management

1. Environmental Policies and Practices

The Company places importance on improving its environmental performance in compliance with applicable laws, regulations, and international standards. The Company is committed to managing processes throughout its value chain to ensure efficient resource utilization, while implementing environmental management practices to minimize environmental impacts. Accordingly, the Company has established the following environmental guidelines and practices:

(1) The Company establishes environmental policies and practices in compliance with applicable environmental laws and regulations, with an emphasis on efficient production processes and the mitigation of environmental impacts, including the control, reduction, and proper disposal of waste generated from production processes, as well as the circular use of resources to maximize resource efficiency.

(2) The Company promotes awareness and campaigns among all employees to recognize the importance of efficient energy and resource consumption, such as the appropriate use of electricity and water, while also supporting waste management through waste segregation and encouraging initiatives relating to greenhouse gas management.

(3) The Company requires environmental management to be carried out systematically, with oversight mechanisms, monitoring and improvement processes, and performance assessments for continuous improvement.

(4) The Company communicates its environmental policies and practices to all employees throughout the organization, as well as stakeholders across the value chain. Management is committed to supporting the Company's continued implementation of such policies and to achieving the intended objectives.

In addition, the Company places importance on the safety and hygiene of its personnel by promoting and cultivating awareness of safety, occupational health, and environmental responsibility. The Company has therefore established a safety, occupational health, and working environment policy to ensure that employees work in a safe and hygienic environment, with the following practices:

(1) The Company promotes safety as a priority by establishing quality, safety, occupational health, and environmental requirements and standards at a level no less stringent than those prescribed by law and in accordance with international standards. The Company's personnel are required to study and strictly comply with applicable laws, policies, requirements, and standards relating to quality, safety, occupational health, and the environment.

(2) The Company will undertake all possible measures to control and prevent losses arising from accidents, fire, work-related injuries or illnesses, loss of or damage to property, breaches of security systems, improper work practices, and other errors, as well as to maintain a safe working environment for its personnel. Regular safety drills are also conducted. In this regard, management and employees are responsible for reporting accidents in accordance with the prescribed procedures.

(3) The Company provides communication and awareness-building activities to ensure that the Company's personnel, contractors' employees, and relevant stakeholders are informed of and understand the policies, rules, procedures, work practices, and precautions relating to quality, safety, occupational health, and the environment, so that they can comply properly without causing harm to health, property, or the environment.

(4) The Company is committed to participating in social responsibility initiatives concerning quality, safety, occupational health, and the environment on a serious and continuous basis. The Company seeks to maximize the efficient use of natural resources, while recognizing the importance of environmental protection and the safety of relevant stakeholders, and supports social activities that contribute to environmental conservation and the improvement of the quality of life of people in the community in accordance with the principles of sustainable development.

(5) If any work is considered unsafe, cannot be performed in compliance with the requirements and standards relating to quality, safety, occupational health, and the environment, or is found to have a severe environmental impact, the Company's personnel must temporarily suspend such work to the extent possible and notify colleagues, supervisors, and the responsible department so that corrective actions or remediation plans can be undertaken. Under no circumstances may such work continue without appropriate action.

The Board of Directors and the management are responsible for setting policies and for regularly supervising, monitoring, and reviewing environmental performance to ensure compliance with the established policies and alignment with the Company's sustainable business operations.

2. Environmental Performance

(1) Energy Management

The Company is committed to reducing electricity consumption. At present, the Company has installed solar rooftop power generation systems at three factory locations and has further expanded such installations in areas where factory expansion has taken place, in order to supply electricity for its operations. This helps reduce reliance on electricity from the grid and lowers operating costs.

In addition, the use of solar energy contributes to the reduction of greenhouse gas emissions and mitigates global warming impacts, as it is a clean energy source that does not generate air pollution. In 2025, the Company was able to reduce greenhouse gas emissions by a total of 249.22 tons of carbon dioxide equivalent.

(2) Water Usage and Wastewater Quality Monitoring from Production Processes

The Company is committed to reducing tap water consumption. Groundwater is used in the production process, which helps lower operating costs. Currently, groundwater usage at the Company's head office accounts for 100% of total water consumption. On a consolidated basis across the Group, groundwater usage represents approximately 29.00% of the total water used in the production process. In addition, the Company regularly inspects its water supply systems, both for production use and for office buildings, to ensure efficient operation and to prevent leakage.

Furthermore, the Company has in place a wastewater treatment system for wastewater generated from the production process, using an activated sludge system. The quality of treated water is also monitored after treatment to ensure that water discharged from the factories to the public environment meets the prescribed quality standards.

(3) Waste, Waste Disposal, and Pollution Management.

The Company is committed to minimizing waste, waste materials, and pollution arising from the production of precast concrete and ready-mixed concrete. The Company conducts quality assessments of waste disposal, such as sludge and sediment generated from production, prior to disposal or destruction, and fully complies with applicable standards and laws. The Company also controls production losses at every stage by collecting data for reporting and continuous improvement, with the objective of minimizing such losses. At present, the Company has set its production loss target at 0.10%.

In terms of air pollution from the production process, the Company recognizes the importance of controlling and preventing pollution arising from factory activities as part of its environmental and safety policy. Measures implemented include the installation of water spray nozzles in areas where raw materials such as stone and sand are stored in order to reduce dust within the factory, tree planting within factory premises, and the installation of air filtration panels to prevent dust from affecting surrounding communities. In addition, the Company engages external agencies to conduct environmental quality assessments, including measurements of dust concentration levels in the working atmosphere, and prepares environmental quality monitoring reports for all branches on an annual basis. These reports are used for comparison with prior-year results to demonstrate the Company's commitment to reducing environmental impacts arising from its operations.

(4) Greenhouse Gas Reduction Management

The Company recognizes the importance of reducing greenhouse gas emissions from its business operations. The Company focuses on the use of clean energy and improvements in energy efficiency as its principal measures to mitigate the impacts of climate change. The Company's greenhouse gas emission reduction performance is therefore a direct result of such energy management measures.

(5) Work System Management to Reduce Paper Consumption

The Company has implemented Codium, an online document management and approval system (E-Memo), in its operations. This has enhanced convenience, safety, and efficiency, while reducing paper consumption by more than 50%. In addition, the Company is in the process of preparing to implement an e-tax system, which is expected to streamline work processes, reduce paper usage, and support government policy. It will also benefit customers that are able to accommodate e-tax operations by making processes faster and more transparent, while aligning with future work systems.

(6) Consideration of Partners with Environmental Policies

The Company places importance on conducting business with business partners that have environmental policies and on reducing greenhouse gas emissions throughout the supply chain. In 2025, the Company procured materials from business partners with such environmental practices, which contributed to an estimated reduction of approximately 7,340 tons of carbon dioxide equivalent, or the equivalent of planting approximately 780,000 trees.

** This calculation is based on greenhouse gas emission reductions and tree-equivalent estimates, with reference to the benchmark values of the Thailand Greenhouse Gas Management Organization (Public Organization) (TGO), and represents an average calculation across all products, as each product category has different greenhouse gas emission levels.

The Company recognizes the importance of climate change and is committed to developing measures relating to energy management and efficient resource utilization in order to reduce greenhouse gas emissions over the long term.

In addition, the Company remains committed to continuously implementing environmental initiatives by relying on the environmental management approaches that it has consistently adopted as the basis for future development and improvement. For example, the factory expansion plan in 2026 will be carried out under appropriate environmental management practices and in line with the Company's policies.

The Company has reported its environmental and sustainability performance to the management and the Board of Directors for the purpose of monitoring, review, and continuous improvement of its operating approaches, in line with the business context and the Company's long-term growth.

Social Dimension of Sustainability Management

1. Social Policies and Practices

The Company and its subsidiaries conduct business with a commitment to social responsibility and to all groups of stakeholders, including shareholders, customers, business partners, employees, communities, and society as a whole. The Company aims to serve as a good role model in conducting business with ethics and good corporate governance.

The Company has established a corporate governance policy, a code of business conduct, and a corporate social responsibility policy to serve as the operational framework. Such policies are reviewed annually. The corporate social responsibility policy is based on the following eight principles:

(1) Good Corporate Governance

The Company has established a management system in accordance with the principles of good corporate governance through transparent, equitable, and fair management in order to build confidence among shareholders, investors, stakeholders, and all related parties. The Company adheres to its good corporate governance policy covering five categories: shareholders' rights, equitable treatment of shareholders, the role of stakeholders, disclosure and transparency, and the responsibilities of the Board of Directors.

(2) Fair Business Practices

The Company conducts its business fairly, honestly, and transparently by promoting free and fair competition and avoiding any actions that may give rise to conflicts of interest. In cases where conflicts of interest arise, the Company requires a fair review and mediation process, together with appropriate and complete disclosure of relevant information.

The Company does not support any actions involving infringement of intellectual property or copyright and promotes strict compliance with relevant laws. In addition, the Company has established an appropriate management system to prevent fraud by setting out a clear management structure for each line of work to ensure appropriate checks and balances. The Company also raises awareness among directors, executives, and employees of the importance of anti-fraud, anti-extortion, and anti-bribery practices in all forms.

In this regard, the Company has established an Anti-Bribery and Anti-Corruption Policy, which is reviewed and announced annually in order to clearly demonstrate its stance against bribery and corruption. The Company, its subsidiaries, and persons related to the business operations are required to strictly comply with such policy.

(3) Respect for Human Rights and Fair Labor Practices

The Company supports respect for human rights in accordance with internationally recognized human rights and promotes compliance with international human rights standards. The Company monitors and oversees compliance with human rights requirements within the organization. The Company's human rights responsibility also extends to its group companies, joint ventures, and business partners in order to promote equal treatment of personnel without discrimination based on place of origin, race, gender, age, color, religion, physical condition, status, family background, educational institution, or any other status unrelated to work performance.

The Company provides channels for complaints by persons affected by human rights violations arising from its business operations and has in place appropriate consideration and remedy processes in order to protect stakeholders' rights.

With respect to fair labor practices, the Company respects employees' rights in accordance with human rights principles and applicable labor laws. The Company provides fair recruitment processes and employment conditions, enables all personnel to fully demonstrate their potential, offers appropriate compensation and welfare, and promotes employee capability development through training and continuous knowledge development.

The Company regularly monitors and reviews human rights and fair labor practice issues and reports the results to the management and the Board of Directors, as appropriate.

(4) Customer Responsibility

The Company places importance on customer satisfaction, as customers are the purchasers and users of the Company's products and services. The Company is committed to offering quality products and services at fair prices and conducting business responsibly toward customers. In this regard, the Company has established policies and practices to appropriately take care of customers as follows:

4.1 The Company is committed to continuously developing quality products and services to meet customer needs. The Company's personnel place importance on serving customers to the fullest extent with reasonable prices, timely response, quality, and fair commercial terms.

4.2 The Company has established practices to avoid any actions that may cause misunderstanding regarding the quality of products and services. Product quality is strictly inspected to ensure compliance with standards prior to delivery, including verification of the accuracy and completeness of product delivery to customers.

4.3 The Company places importance on the safety of customers in using its products and services and has established appropriate safety measures, such as installing warning signs, inspecting safety conditions at business premises, and regularly and continuously providing safety training to employees.

(5) Community and Social Development

The Company places importance on community and social activities, with an emphasis on social, community, and environmental development, support for religion, the creation and conservation of natural resources, support for youth education, and support for public benefit activities for underprivileged communities, with the aim of building strong and self-reliant communities. This will enable the Company to achieve sustainable growth. The Company's practices for community and social development are as follows:

5.1 The Company seeks to build understanding and communicate with society regarding the status and facts of its business operations, including its responsibilities toward communities, society, and the environment, by disclosing information that can appropriately be disclosed and by cooperating in providing accurate and timely information to shareholders, investors, and the general public.

5.2 The Company is committed to continuously participating in social responsibility in relation to quality, safety, occupational health, and the environment, taking into account efficient use of natural resources, awareness of impacts on stakeholders, and the promotion of activities that help preserve the environment and improve the quality of life of people in the community in accordance with sustainable development principles.

5.3 The Company considers alternatives for the appropriate use of natural resources, with a view to minimizing impacts on society, the environment, and people's quality of life, while continuously supporting reductions in energy and resource consumption.

5.4 The Company continuously promotes and instills awareness of social and environmental responsibility among personnel at all levels. The Company also places importance on conducting business with business partners whose social and environmental responsibility practices are aligned with those of the Company and supports efficient energy use and conservation for the benefit of future generations.

5.5 The Company regularly supports activities that help create value for society and the environment by selecting activities that are appropriate and genuinely beneficial to communities, society, and the environment. In the case of donations, the Company verifies information relating to donation recipients and maintains supporting documents in order to ensure that such actions are effective, transparent, and verifiable.

5.6 The Company supports and encourages employees at all levels to participate in volunteer activities for the benefit of society, such as blood donation, charity runs, tree planting, and community clean-up activities.

(6) Occupational Safety, Health, and Hygiene for Personnel and Communities

The Company places importance on the safety and hygiene of its personnel, as well as surrounding communities near its business premises. The Company aims to promote and instill awareness of safety, occupational health, and the environment as part of the working practices and daily lives of its personnel in order to create a safe working environment and reduce potential impacts on stakeholders.

The Company supports the appropriate use of resources, minimizes wasteful consumption, and has established practices relating to safety, occupational health, and the environment as follows:

6.1 The Company has established safety, occupational health, and environmental requirements and standards that are not lower than those prescribed by law and are consistent with international standards. The Company's personnel are informed and encouraged to study, understand, and strictly comply with applicable laws, policies, requirements, and standards.

6.2 The Company undertakes to control and prevent losses that may arise from accidents, fire, work-related injury or illness, damage to property, breaches of security systems, or improper work practices. The Company seeks to maintain a safe working environment and regularly conducts safety drills. In this regard, executives and employees participate in reporting accidents or incidents in accordance with the prescribed procedures.

6.3 The Company provides communication and knowledge-building for its personnel, contractors' employees, and relevant stakeholders regarding policies, rules, work procedures, and precautions relating to safety, occupational health, and the environment, so that they can act correctly and reduce risks to health, property, and the environment.

6.4 The Company is committed to continuously participating in social responsibility with respect to safety, occupational health, and the environment by using natural resources efficiently and promoting social activities that help preserve the environment and improve the quality of life of people in the community in accordance with sustainable development principles.

6.5 In cases where any work activity is found to involve risk, fail to comply with safety requirements, or potentially cause significant environmental impact, the Company has established guidelines to temporarily suspend such work, as appropriate, and notify supervisors, relevant persons, or responsible units in order to take corrective action or develop appropriate preventive measures.

Executives and employees at all levels share responsibility for strictly complying with safety, occupational health, and environmental measures.

(7) Innovation and Dissemination of Innovation Derived from Corporate Social Responsibility

The Company supports innovation development at both the internal work process level and the inter-organizational collaboration level. Such innovation refers to the development or improvement of operating processes, products, or business models through new approaches in order to enhance the Company's value and competitiveness.

The objective of innovation is to create positive change, improve operational efficiency, and create value for society and the environment alongside the Company's sustainable growth. The Company has established innovation practices as follows:

7.1 The Company reviews current work processes in order to assess risks or impacts that may arise on society and the environment, and studies and develops approaches for improvement or remediation to reduce such impacts. This includes comprehensive analysis of work processes in order to create development opportunities and identify business innovations.

7.2 The Company promotes the disclosure and exchange of innovations that are beneficial to society and the environment in order to support the advancement of good practices and encourage other businesses and entrepreneurs to adopt and apply them.

7.3 The Company seeks to continuously develop and improve innovation through analysis of problem-solving approaches and the pursuit of new opportunities in order to support the development of effective products and work processes, and to achieve business growth alongside sustainable profitability.

2 Social Performance

In 2025, the Company and its subsidiaries carried out their social initiatives in alignment with the policies on corporate social responsibility, respect for human rights, fair labor practices, safety, occupational health, and customer responsibility, with the aim of creating appropriate and sustainable value for all stakeholder groups. The key social performance can be summarized as follows:

(1) Employee Care and Development

The Company places importance on employee care in terms of compensation, welfare, and continuous capability development in order to ensure that personnel are well prepared for their duties and able to grow together with the organization in the long term.

(2) Fair Labor Practices and Respect for Human Rights

The Company conducts its business based on fair labor practices and respect for human rights. Appropriate complaint channels and handling procedures are provided to protect stakeholders. In this regard, the Company has had no material labor disputes over the past three years.

(3) Occupational Safety, Health, and Working Environment

The Company continuously communicates its safety policies and practices to employees and relevant parties, and has established risk control measures, accident prevention measures, and monitoring and review processes in order to promote a safe and appropriate working environment.

(4) Customer Responsibility

The Company is committed to providing quality products and services at fair prices, while emphasizing product quality control, accurate and complete delivery, and appropriate customer service in order to build long-term trust and customer satisfaction.

(5) Community and Social Engagement

The Company continuously promotes participation in activities beneficial to communities and society, including encouraging employees to take part in volunteer and public benefit activities, in order to create shared value with surrounding communities and stakeholders.

(6) Monitoring, Review, and Performance Reporting

The Company monitors, reviews, and reports its social and environmental performance to management and the Board of Directors on an annual basis in order to support the improvement of operational approaches and disclosure through appropriate channels, such as the Form 56-1 One Report, so that stakeholders are able to access information transparently.

In this regard, the Board of Directors has the duty to oversee and monitor the Company's social performance on a regular basis to ensure alignment with the Company's policies, strategies, and risk management framework.





Yong Group Activities for the Year 2025

Social Activities

Human Capital Support and Development

The Company recognizes the value of human resources as a key factor contributing to organizational success. Therefore, it promotes participation in value creation and continuously supports activities aimed at enhancing the capabilities of both internal and external personnel in various forms.

Community and Social Development

The Company places importance on creating value and strengthening communities by supporting activities of local communities and various organizations in multiple aspects, such as providing venues for meetings or events and offering financial support for public-benefit initiatives. The Company also actively participates in social activities, including charity running events to raise funds for hospitals. These efforts reflect the Company's commitment to conducting business alongside sustainable social responsibility.

Environmental Activities

The Company recognizes the importance of environmental conservation and has established it as a core policy. It encourages employees to participate in conserving natural resources and continuously reducing environmental impacts.

Natural Resource Conservation

The Company participates in tree planting activities, ecosystem restoration, and the construction of check dams to maintain water resource balance.

Environmental Protection

The Company implements internal initiatives such as installing solar rooftop systems, adopting an E-Memo system to reduce paper usage, and planting trees within factory areas to reduce dust pollution.

These initiatives reflect the Company's commitment to conducting business in parallel with sustainable development.

Health

Establishment of a Wellness Center

The Company has established a Wellness Center to promote employee health, including weight management programs aimed at improving employees' well-being and reducing risks from non-communicable diseases (NCDs). The program focuses on dietary behavior adjustments, appropriate exercise, and continuous monitoring to enhance quality of life and improve work efficiency sustainably.



Health Risk Reduction Activities (Smoking and Alcohol Consumption)



The Company has continuously implemented the “Alcohol Abstinence during Buddhist Lent” campaign since 2005 to promote employee health and well-being. Project leaders and deputies act as role models and campaign advocates to encourage participation annually. Employees voluntarily join the program by signing a pledge to abstain from alcohol consumption, with ongoing monitoring throughout the campaign period. Certificates are awarded to participants who successfully achieve their goals.

Workplace Health Promotion Activities

The Company emphasizes employee physical health by organizing annual health check-ups in accordance with the Company's activity calendar for 2025.



Knowledge Development

Driver Training Program

The Company organized an annual driver training program in 2025 in collaboration with Hino Motors Sales (Thailand) Ltd. to enhance safe driving skills, reduce accident risks, and improve vehicle utilization efficiency. The training covers both theoretical and practical aspects, including defensive driving, basic vehicle inspection and maintenance, and fuel-efficient driving.



HINO SMART DRIVER CONTEST

The Company encourages employees to participate in the “HINO SMART DRIVER CONTEST” to enhance safe and efficient driving skills. The program focuses on defensive driving, proper vehicle control, and fuel-efficient driving to continuously improve safety standards and personnel capabilities.



Forklift Operator Skill Development Training (≤ 10 tons, 18 hours)

The Company organized a training program in collaboration with the Skill Development Institute 34 (Kanchanaburi) to enhance skills and safety in forklift operations. The program includes both theoretical and practical components, emphasizing correct operation, maintenance, and accident prevention to improve operational efficiency.



Employee Welfare: Vision Care Program

The Company provides employee welfare programs offering eyeglasses at special prices to support eye health, which is essential for work performance. This initiative helps reduce healthcare expenses, improve quality of life, and enhance employee readiness for efficient work performance.



Occupational Safety

Workplace Safety Promotion Activities

The Company organized fire safety training and evacuation drills in 2025 to enhance employees' emergency response skills. The training includes fire extinguisher usage, situation assessment, and safe evacuation procedures.



Annual Safety Refresher Training

The Company conducts annual safety training in 2025 to reinforce safety knowledge and review operational procedures, focusing on accident prevention and compliance with safety standards.



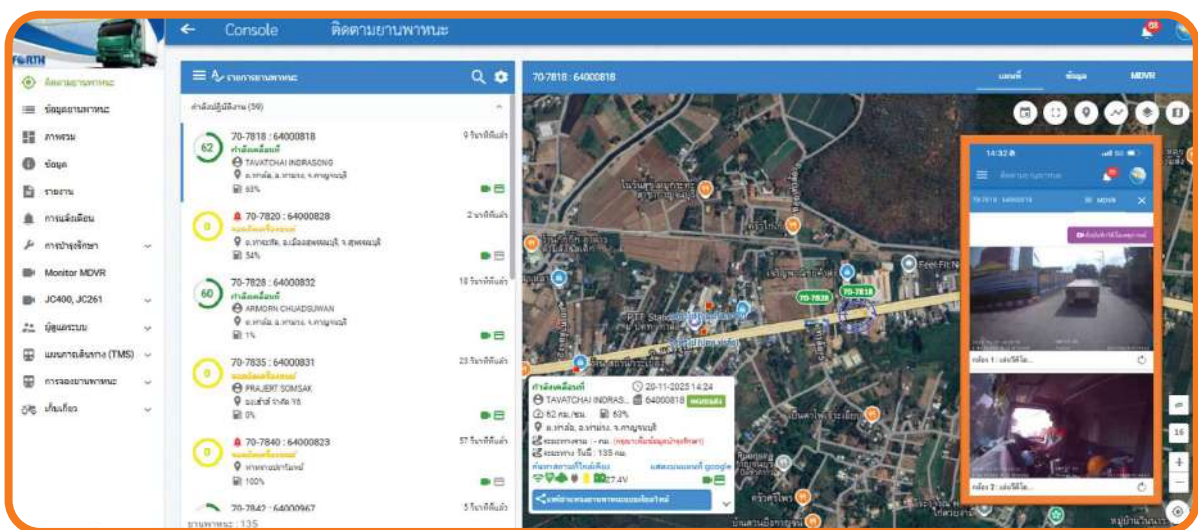
In-Plant Crane Operation Training

The Company provides training on proper and safe crane operation, including equipment inspection, correct usage, and accident prevention.



GPS Tracking System Installation

The Company has installed GPS tracking systems and in-cabin cameras in trucks to enhance driving safety and operational control. The system enables real-time monitoring of driving behavior, reduces accident risks, and improves transportation safety standards.



First Aid Training

The Company provides first aid training to employees to equip them with essential skills for emergency situations, helping reduce injury severity and improve workplace safety.



Additional Social Activities

Blood Donation Activity – “Blood Save Lives”

The Company organizes blood donation activities in collaboration with the Red Cross Office of Kanchanaburi Province and Paholpolpayuhasena Hospital. The activity is held three times annually, encouraging employees to participate in social contributions.



National Children's Day Activities

Executives and employees participate in National Children's Day activities with government agencies and the Federation of Thai Industries (Kanchanaburi), distributing toys and gifts to children to promote development and happiness.



Charity Run for Hospital Funding (Kanchanaburi Province)

The Company, in collaboration with Kanchanaburi Province, organizes the 4th charity run to raise funds for hospitals, supporting public health services and encouraging employee participation in social contributions.



Charity Run for Educational Support (Kanchanaburi Province)

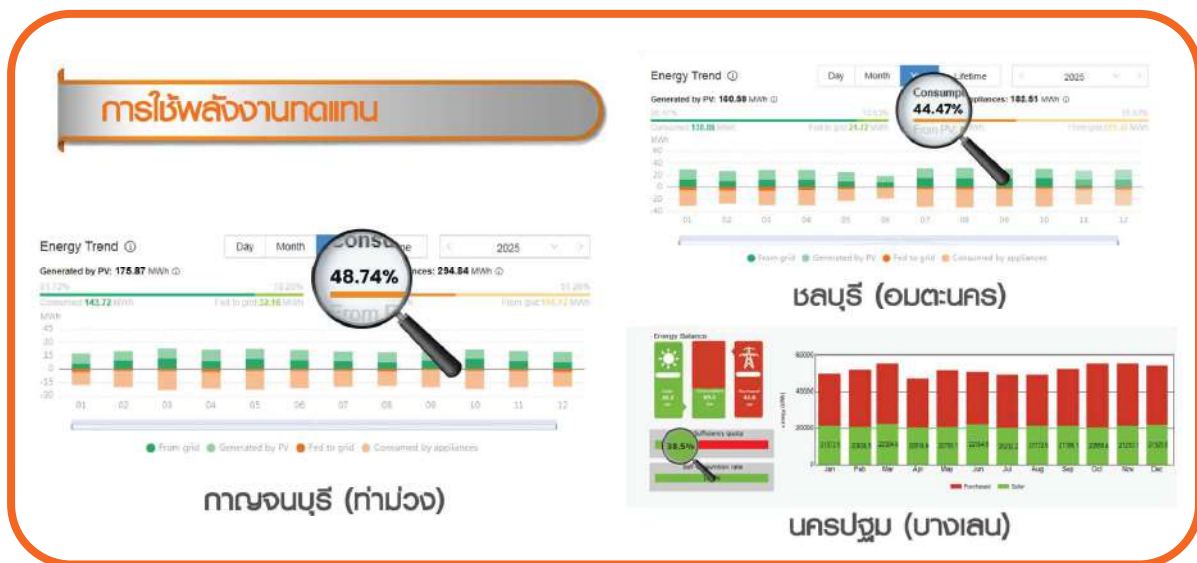
The Company organizes charity runs to provide educational scholarships for youth, supporting long-term educational opportunities and community development.



Environmental Sustainability Activities

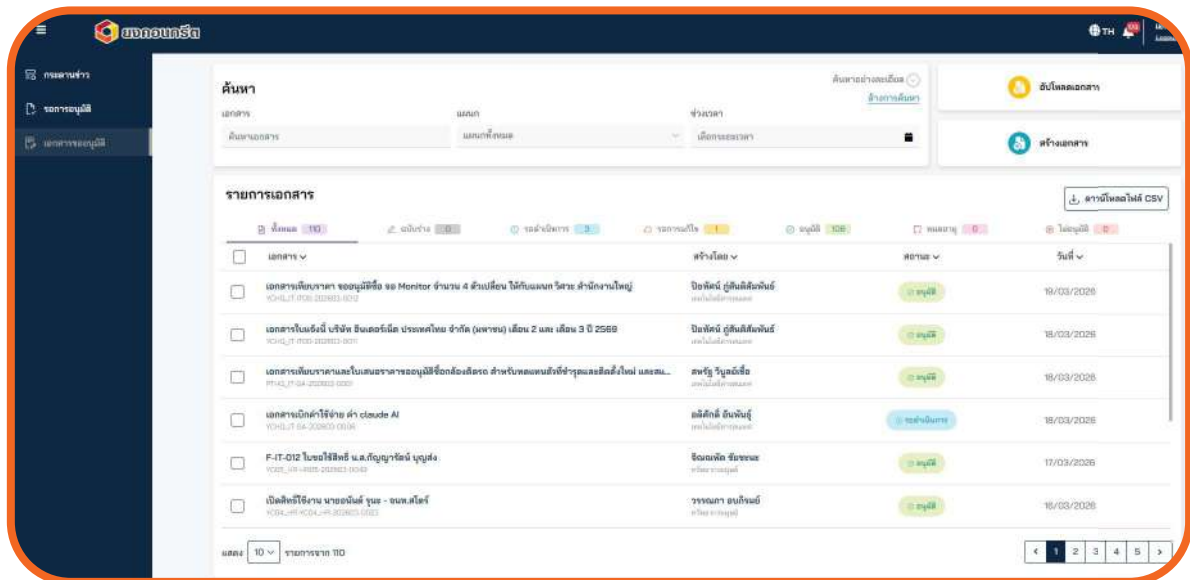
Renewable Energy Utilization

The Company has installed solar energy systems to improve energy efficiency, reduce long-term electricity costs, and lower greenhouse gas emissions. System performance is continuously monitored and improved.



Paper Reduction Initiative (E-Memo System)

The Company implements an E-Memo system to reduce paper usage, streamline workflows, and enhance document approval efficiency. This supports environmentally friendly operations and improves data accessibility.



Community Engagement on Environmental Issues

The Company holds meetings with surrounding communities to address concerns such as dust pollution and implements measures including water spraying, process control, speed limits for trucks, and long-term technological solutions. Community participation is encouraged to ensure transparency and sustainable development.



“YONG Plant for Cooling” Initiative

Executives and employees participate in tree planting volunteer activities under the concept “Plant to Reduce Heat,” aiming to restore natural resources, expand green areas, reduce global warming impacts, and improve ecosystem balance and community quality of life sustainably.



4.

Management's Discussion and Analysis



Explanation and Analysis of Financial Position and Operating Results

Overview of Past Operating Results

The Company engages in the manufacture and distribution of precast concrete products and ready-mixed concrete under the “YONG” trademark, including prefabricated structure installation services and transportation services operated through Prompt Kornsong Co., Ltd.

In 2025, the domestic economy remained in a slowdown phase, resulting in intensified competition among operators in the construction industry. Meanwhile, the real estate sector had not yet fully recovered due to several pressure factors, including still-constrained consumer purchasing power amid a high cost of living and elevated household debt, stricter lending approval by financial institutions, labor shortages in the construction sector, and the impact of the earthquake, all of which affected the confidence of business operators and consumers.

In addition, prices of key raw materials, such as steel and cement, remained volatile due to energy costs and transportation expenses. Steel prices showed a downward trend compared with the previous period, while cement prices increased from the prior year as a result of higher energy and production costs, as well as intensified competition from imported products, which was partly driven by global trade competition.

Nevertheless, the Company adjusted its operating strategy to align with such business conditions by focusing on efficient cost management, closely monitoring raw material price trends, and procurement planning in line with actual demand. These measures help mitigate risks arising from cost volatility and strengthen the Company’s long-term competitiveness. The Company is also continuing to implement its strategic plan, and the initial results are reflected in improved production efficiency, cost management, and capacity expansion to support future business growth.

Analysis of Operating Results

Total Revenue of the Group

The Group’s total revenue decreased from THB 1,150.13 million in 2023 to THB 1,002.01 million in 2024, and further to THB 984.06 million in 2025, representing decreases of 12.88% and 1.79%, respectively. The decline was mainly attributable to revenue from the manufacture and distribution of precast concrete products, which was affected by conditions in the construction industry and the real estate sector, both of which had not yet fully recovered.

Revenue Structure of the Group of Companies Classified by Business and Services for the Years 2023, 2024, and 2025

Revenue Structure (Unit: Million Baht)	Consolidated Financial Statements					
	2023	%	2024	%	2025	%
Revenue from Manufacturing and Sales of Precast Concrete Products						
- Revenue from Sales of Precast Concrete Products	534.95	46.51	426.25	42.54	332.23	33.76
- Revenue from Sales of Precast Piles with Installation	181.70	15.80	140.22	13.99	176.77	17.96
- Revenue from Sales with Installation Services	244.63	21.27	204.75	20.43	83.57	8.49
Revenue from Manufacturing and Sales of Ready-Mixed Concrete	961.28	83.58	771.22	76.97	592.57	60.22
Revenue from Ready-Mixed Concrete Manufacturing	139.66	12.14	143.98	14.37	241.96	24.59
Revenue from Transportation*	6.80	0.60	3.39	0.34	4.22	0.43
Revenue from Other Businesses	30.86	2.68	74.88	7.47	137.31	13.95
Total Revenue from Sales and Services	1,138.60	99.00	993.47	99.15	976.06	99.19
Other Income **	11.53	1.00	8.54	0.85	8.00	0.81
Total Revenue	1,150.13	100.00	1,002.01	100.00	984.06	100.00



Note:

* Revenue from the transportation business represents freight service income earned by Prompt Kornsong Co., Ltd. from services provided to external customers other than Yong Concrete Public Company Limited. Transportation service income derived from services provided to Yong Concrete Public Company Limited, which constitutes related party transactions, is not included in the Group's consolidated revenue.

** Other income consists of rental income, transportation income for customers requiring long-distance delivery, interest income, gain on disposal of assets, and income from the sale of scrap materials generated from the production process, among others.

Revenue classified by business and service categories can be analyzed as follows:

1. Revenue from the Manufacture and Distribution of Precast Concrete Products

Revenue from the manufacture and distribution of precast concrete products is the Group's principal source of revenue, accounting for approximately 60% of total revenue. This revenue can be categorized into three types: (1) sales of precast concrete products, (2) sales of piles with pile-driving services, and (3) installation services for precast concrete structures, such as beams, columns, and concrete fences.

During 2023–2025, the Group generated revenue from this business of THB 961.28 million, THB 771.22 million, and THB 592.57 million, respectively, representing 83.58%, 76.97%, and 60.22% of total revenue, respectively. This represented decreases of 19.77% and 23.17%, respectively.

The change in revenue in 2024 was mainly attributable to the economic slowdown and delays in large-scale public sector construction projects. In 2025, revenue declined from the previous year, primarily due to lower revenue from sales with installation services and lower revenue from the sale of precast concrete products, in line with the slowdown in certain types of construction projects, including the postponement of new project launches by real estate developers during such period.

2. Revenue from the Manufacture and Distribution of Ready-Mixed Concrete

Revenue from the manufacture and distribution of ready-mixed concrete accounted for approximately 25% of the Group's total revenue. At present, the Company operates eight ready-mixed concrete plants, consisting of three plants in Kanchanaburi Province, three plants in Nakhon Pathom Province, one plant in Nonthaburi Province, and one plant in Rayong Province, and has approximately 48 concrete mixer trucks.

During 2023–2025, the Group generated revenue from this business of THB 139.66 million, THB 143.98 million, and THB 241.96 million, respectively, representing 12.14%, 14.37%, and 24.59% of total revenue, respectively. This represented increases of 3.08% and 68.07%, respectively.

The increase in revenue in 2024 was attributable to the maintenance of good customer relationships, together with continuous product quality improvement and service enhancement, resulting in an increase in ready-mixed concrete orders. In 2025, revenue increased significantly from the previous year due to the recognition of revenue from a large-scale construction project in Kanchanaburi Province, for which deliveries had gradually commenced since late 2024, as well as the commencement of operations of a new ready-mixed concrete plant in Ban Khai District, Rayong Province, enabling the Company to further expand its customer base in such area.

3. Revenue from the Transportation Business

Revenue from the transportation business is derived from truck freight services, with the principal goods transported comprising construction materials and home decoration products. The nature of the services mainly involves transportation of goods from manufacturers to customer's warehouses. Most customers in this business are companies related to the Company.

During 2023–2025, the Group generated revenue from this business of THB 6.80 million, THB 3.39 million, and THB 4.22 million, respectively, representing 0.60%, 0.34%, and 0.43% of total revenue, respectively. Revenue decreased by 50.17% in 2024 and increased by 24.56% in 2025.

The decrease in revenue in 2024 was mainly due to a decline in transportation services provided to external customers. In 2025, revenue increased from the previous year, in line with the increase in transportation services rendered to external customers.

4. Revenue from Other Businesses

In addition to revenue from the three main business groups, the Group also generated revenue from other businesses, mainly from trading activities. Such activities involve sourcing products for project customers, such as bulk cement and ready-mixed concrete, in cases where the Company is unable to manufacture or deliver the products itself due to limitations in product type and transportation distance. In such cases, the Company procures the products from other operators, and those operators deliver the products directly to customers.

During 2023–2025, the Group generated revenue from other businesses of THB 30.86 million, THB 74.88 million, and THB 137.31 million, respectively, representing 2.68%, 7.47%, and 13.95% of total revenue, respectively. This represented increases of 142.65% in 2024 and 83.36% in 2025.

The increase in revenue in 2024 was mainly attributable to an increase in ready-mixed concrete orders from a project customer. In 2025, revenue continued to increase from the previous year, supported by the expansion of the bulk cement market to various retail shops, resulting in a continued increase in purchase orders.

Other Income

During 2023–2025, the Group recorded other income of THB 11.53 million, THB 8.54 million, and THB 8.00 million, respectively, representing 1.00%, 0.85%, and 0.81% of total revenue, respectively.

The decrease in other income in 2024 compared to 2023 was mainly due to a reduction of THB 1.59 million in gain on disposal of assets. In 2025, other income declined slightly from the previous year, mainly due to lower income from the sale of scrap materials and lower transportation income. However, an increase in certain other income items totaling THB 3.31 million partially offset such decline.

Other Revenue Structure of the Group for 2023 – 2025

Revenue Structure (Unit: Million Baht)	Consolidated Financial Statements					
	2023	%	2024	%	2025	%
Other Revenue						
- Revenue from the sale of scrap materials	1.57	13.62	2.18	25.54	0.58	7.24
- Interest income	0.85	7.35	0.61	7.19	0.54	6.77
- Profit from asset disposals	1.74	15.06	0.15	1.72	0.04	0.51
- Fee income	0.16	1.36	0.14	1.62	0.13	1.57
- Rental income	2.17	18.77	1.59	18.67	0.92	11.54
- Revenue from transportation services provided to customers	2.46	21.37	2.65	30.99	1.26	15.75
- Compensation fund refunds	0.01	0.13	-	-	-	-
- Others	2.58	22.34	1.22	14.26	4.53	56.62
Total other revenue	11.54	100.00	8.54	100.00	8.00	100.00

Cost of Sales and Services and Gross Profit

1) Cost of Sales and Services

The Group's total cost of sales and services can be classified into three categories based on its principal business types: (1) the manufacture and distribution of precast concrete products business, which accounted for approximately 61%–84% of total cost of sales and services; (2) the manufacture and distribution of ready-mixed concrete business, which accounted for approximately 12%–23%; and (3) the transportation business, which accounted for approximately 1% of total cost of sales and services.



Cost Structure of the Precast Concrete Manufacturing and Sales Business, Ready-Mixed Concrete Sales, Transportation Services, and Other Business Costs of the Group of Companies for the Years 2023 – 2025

Cost Structure (Unit: Million Baht)	Consolidated Financial Statements					
	2023	%	2024	%	2025	%
Cost of precast concrete manufacturing and distribution						
- Cost of precast concrete product sales	340.33	42.73	299.51	41.07	246.71	32.28
- Cost of pile products with installation services	152.58	19.16	118.54	16.26	157.83	20.65
- Cost of sales with installation services	174.33	21.89	141.25	19.37	62.56	8.18
Total cost of precast concrete manufacturing and distribution business	667.24	83.78	559.30	76.70	467.10	61.11
- Cost of ready-mixed concrete manufacturing and distribution	96.71	12.14	98.67	13.53	174.47	22.83
- Cost of the transport business	3.77	0.47	2.95	0.41	3.77	0.49
- Cost of other businesses	28.72	3.61	68.26	9.36	119.04	15.57
Total cost of sales and services	796.44	100.00	729.18	100.00	764.38	100.00

2) Gross Profit

The Group recorded gross profit of THB 342.15 million, THB 264.28 million, and THB 211.70 million in 2023, 2024, and 2025, respectively, representing gross profit margins of 30.05%, 26.60%, and 21.69%, respectively. Such gross profit margins were consistent with changes in the Group's revenue and revenue structure.

In 2024, the gross profit margin declined from the previous year, mainly due to the margin of the transportation business being affected by higher fuel costs, together with the margin of the precast concrete products business being subject to intensified price competition. In addition, the sales proportion of products with relatively high margins, such as precast concrete fences, decreased.

In 2025, the gross profit margin was 21.69%, declining from 26.60% in 2024. The main contributing factors were intensified price competition amid a slowing market and changes in the revenue structure (product mix), whereby the proportion of high-margin products decreased while the proportion of lower-margin products increased, resulting in an overall decline in the Group's gross profit margin.

Selling Expenses and Administrative Expenses

Selling Expenses

In 2023–2025, the Group's selling expenses amounted to THB 98.45 million, THB 95.41 million, and THB 92.52 million, respectively, representing 8.56%, 9.52%, and 9.40% of total revenue, respectively.

The change in selling expenses in 2024 compared to 2023 was mainly attributable to a decrease in consumables expenses and sales staff-related expenses, which was in line with changes in revenue from sales and services, as well as the Company's operating results. In 2025, selling expenses declined from the previous year, mainly due to lower transportation expenses and lower employee-related expenses, in line with the level of revenue from sales and services.

Administrative Expenses

In 2023–2025, the Group's administrative expenses amounted to THB 85.30 million, THB 93.48 million, and THB 93.96 million, respectively, representing 7.42%, 9.33%, and 9.55% of total revenue, respectively.

The increase in administrative expenses in 2024 was mainly due to a higher allowance for expected credit losses, together with higher employee-related expenses resulting from annual salary adjustments. In 2025, administrative expenses increased slightly from the previous year, mainly due to an increase in the allowance for expected credit losses. However, part of such increase was offset by a reduction in employee-related expenses.

Finance Costs

The Group's finance costs mainly comprised interest expenses on factoring facilities and lease liabilities, accounting for approximately 53% of total finance costs. The second largest component was interest expenses on short-term borrowings from financial institutions, such as promissory notes and overdraft facilities, accounting for approximately 46%, while the remainder consisted of interest expenses on long-term borrowings.

In 2023–2025, the Group's finance costs amounted to THB 10.78 million, THB 8.56 million, and THB 8.64 million, respectively, representing 0.94%, 0.85%, and 0.88% of total revenue, respectively.

Overall, finance costs showed a declining trend due to the gradual repayment of borrowings and lease liabilities. However, in 2025, finance costs increased slightly from the previous year as a result of the renewal of long-term land lease agreements and the execution of additional lease agreements for machinery and vehicles to support the Group's operations and business expansion.

Net Profit and Net Profit Margin

The Group recorded net profit of THB 128.00 million, THB 60.57 million, and THB 20.35 million in 2023, 2024, and 2025, respectively, representing net profit margins of 11.13%, 6.04%, and 2.07%, respectively. Such operating results reflected changes in the Group's revenue, revenue structure, and profitability during each period.

In 2024, the Group's net profit amounted to THB 60.57 million, decreasing from the previous year. The main contributing factors were the slowdown in revenue from the precast concrete products business as a result of economic conditions and delays in public sector construction projects, together with a decline in gross profit margin and an increase in administrative expenses from a higher allowance for expected credit losses.

In 2025, the Group's net profit amounted to THB 20.35 million, decreasing from the previous year. The main contributing factors were the decline in gross profit margin, which was affected by price competition and changes in the revenue structure (product mix), together with the increase in the allowance for expected credit losses. Nevertheless, the Group was still able to continue its operations and maintain its operating results in line with the challenging economic environment.

Analysis of Financial Position

Assets

The Group's assets mainly comprised property, plant and equipment, accounting for approximately 54% of total assets, followed by trade and other current receivables at approximately 13%, and inventories at approximately 7% of total assets. The remaining assets consisted of cash and cash equivalents, contract assets, restricted bank deposits, and right-of-use assets.

As of 31 December 2025, the Group had total assets of THB 1,287.33 million, increasing by THB 53.03 million, or 4.30%, from the previous year. Such increase was mainly attributable to increases in right-of-use assets, trade and other current receivables, and cash and cash equivalents, reflecting the Group's operations and liquidity management. Meanwhile, property, plant and equipment, contract assets, and inventories decreased in line with asset management and operations during the year.

Liabilities

The Group's liabilities mainly comprised lease liabilities, accounting for approximately 11% of total liabilities and shareholders' equity, followed by trade and other current payables and short-term borrowings from financial institutions, each accounting for approximately 7%. The remainder consisted of long-term borrowings, provisions for employee benefits, and contract liabilities, among others.

As of 31 December 2025, the Group had total liabilities of THB 403.40 million, increasing by THB 73.48 million, or 22.27%, from the previous year. The increase was mainly due to increases in interest-bearing liabilities, contract liabilities, and trade and other current payables, in line with the Group's operations and the use of funding sources to support its business activities.

Shareholders' Equity

As of 31 December 2025, the Group had total shareholders' equity of THB 883.93 million, decreasing by THB 20.45 million, or 2.26%, from the previous year. The principal factor was the dividend payment to shareholders in accordance with the Company's dividend policy, while the Group's net profit for 2025 continued to support the overall shareholders' equity base.

Liquidity Analysis

Cash Flow Liquidity

For 2025, the Group recorded net cash generated from operating activities of THB 133.87 million, reflecting its continued ability to generate cash flows from its core business despite the still challenging overall economic conditions.

Net cash used in investing activities amounted to THB 17.49 million, mainly for investment in buildings and equipment to support operations and improve production efficiency, in line with the Group's operating plan.

For financing activities, the Group recorded net cash used of THB 99.31 million, with key items including:

- lease liability payments of THB 45.56 million;
- dividend payments of THB 40.80 million;
- interest payments of THB 4.02 million; and
- net change in bank overdrafts and short-term borrowings of THB 8.28 million.

As a result of such cash flow management, cash and cash equivalents as of 31 December 2025 amounted to THB 63.52 million. The Group was able to manage its liquidity appropriately to support operations, investments, and financial obligations.

The Group places importance on disciplined cash flow and capital structure management, taking into account the balance between investment for growth, liquidity preservation, and returns to shareholders. Investment decisions are made based on careful assessment of returns and risks in order to support sustainable long-term growth.

Dividend payments are made in accordance with the Company's policy, taking into consideration operating results, cash flows, future investment plans, and the appropriateness of the capital structure so as to support continued business expansion. In this regard, the Company will secure funding under an appropriate governance framework and in strict compliance with applicable laws and relevant regulations.

Subsequent Event after the Reporting Period

Dividend Payment

At the Board of Directors' Meeting held on 18 February 2026, the Board resolved to propose to the shareholders' meeting for approval the payment of dividends at the rate of THB 0.03 per share, totaling THB 20.40 million. Such dividends comprise THB 12.33 million paid from the net profit for 2025 and THB 8.07 million paid from retained earnings for 2022. The proposed dividend payment remains subject to approval by the Annual General Meeting of Shareholders.

Key Financial Information

Financial Statements

Summary of the Company's Financial Statements

Consolidated Financial Statements for 2023 - 2025

• Statement of Financial Position

Statement of Financial Position	Consolidated Financial Statements					
	As of December 31, 2023		As of December 31, 2024		As of December 31, 2025	
	Million baht	%	Million baht	%	Million baht	%
<u>Assets</u>						
Cash and cash equivalents	51.04	3.93	46.44	3.76	63.52	4.93
Trade and other current receivables	140.76	10.84	118.05	9.56	161.89	12.57
Contract assets	44.57	3.43	48.51	3.93	22.69	1.76
Inventories	148.21	11.42	117.71	9.54	95.12	7.39
Other current assets	0.72	0.06	0.53	0.05	0.72	0.06
Total current assets	385.30	29.68	331.24	26.84	343.94	26.71
Restricted deposit at financial institution	36.03	2.78	25.08	2.03	25.09	1.95
Investments in subsidiaries	-	-	-	-	-	-
Property, plant and equipment	734.39	56.57	717.99	58.17	689.74	53.58
Right-of-use assets	109.35	8.42	126.66	10.26	196.64	15.28
Deferred tax assets	-	-	0.89	0.07	2.27	0.18
Intangible assets	2.44	0.19	1.92	0.16	1.37	0.11
Other non-current assets	30.76	2.36	30.52	2.47	28.28	2.19
Total non-current assets	912.97	70.32	903.06	73.16	943.39	73.29
Total assets	1,298.27	100.00	1,234.30	100.00	1,287.33	100.00
<u>Liabilities</u>						
Bank overdrafts and short-term borrowings from financial institutions	74.19	5.71	96.43	7.81	88.16	6.85
Trade and other current payables	112.35	8.65	89.50	7.25	96.12	7.47
Contract liabilities	21.13	1.63	7.93	0.64	17.27	1.34
Current portion of lease liabilities	30.69	2.36	35.08	2.84	33.79	2.62
Current portion of long-term borrowings	48.99	3.77	0.64	0.05	-	-
Corporate income tax payable	12.56	0.97	1.60	0.13	1.50	0.12
Other current liabilities	4.58	0.35	2.27	0.18	3.68	0.29
Total current liabilities	304.49	23.44	233.45	18.90	240.52	18.69
Lease liabilities	49.84	3.84	45.29	3.67	103.95	8.08
Long-term borrowings	0.65	0.05	-	-	-	-
Deferred tax liabilities	12.84	0.99	15.27	1.24	16.92	1.31
Non-current provisions for employee benefits	20.43	1.57	23.50	1.91	28.06	2.18
Decommissioning provisions	5.30	0.41	5.30	0.43	8.27	0.64
Other non-current liabilities	6.51	0.51	7.11	0.58	5.68	0.44
Total non-current liabilities	95.57	7.37	96.47	7.83	162.88	12.65
Total liabilities	400.06	30.81	329.92	26.73	403.40	31.34
<u>Equity</u>						
Authorised share capital	340.00	26.19	340.00	27.55	340.00	26.41
Issued and paid-up share capital	340.00	26.19	340.00	27.55	340.00	26.41
Share premium	346.35	26.68	346.35	28.06	346.35	26.90
Retained earnings						
Legal reserve	34.00	2.62	34.00	2.75	34.00	2.64
Unappropriated	177.86	13.70	184.03	14.91	163.58	12.71
Total equity	898.21	69.19	904.38	73.27	883.93	68.66
Total liabilities and equity	1,298.27	100.00	1,234.30	100.00	1,287.33	100.00

● Statement of Comprehensive Income

(Unit : Million baht)

Statement of Comprehensive Income	Audited Consolidated Financial Statements for the Year Ended					
	31 Dec 2023		31 Dec 2024		31 Dec 2022	
	Million baht	%	Million baht	%	Million baht	%
Revenue						
Revenue from sale of goods	705.48	61.96	645.10	64.93	711.51	72.90
Revenue from rendering of services	433.12	38.04	348.36	35.07	264.55	27.10
Total operating revenue	1,138.60	100.00	993.46	100.00	976.06	100.00
Costs of sales of goods	(467.97)	(41.10)	(468.50)	(47.16)	(541.92)	(55.52)
Costs of rendering of services	(328.48)	(28.85)	(260.68)	(26.24)	(222.44)	(22.79)
Total operating costs	(796.45)	(69.95)	(729.18)	(73.40)	(764.36)	(78.31)
Gross profit	342.15	30.05	264.28	26.60	211.70	21.69
Other Income ^{/1}	11.53	1.01	8.54	0.86	8.00	0.82
Distribution costs	(98.45)	(8.65)	(95.41)	(9.60)	(92.52)	(9.48)
Administrative Expenses	(85.30)	(7.49)	(93.48)	(9.41)	(93.96)	(9.63)
Profit before tax and finance costs	169.93	14.92	83.93	8.45	33.22	3.40
Finance Costs	(10.78)	(0.94)	(8.56)	(0.86)	(8.64)	(0.89)
Profit before tax	159.15	13.98	75.37	7.59	24.58	2.51
Income tax expenses	(31.15)	(2.74)	(14.80)	(1.49)	(4.23)	(0.43)
Profit for the year	128.00	11.24	60.57	6.10	20.35	2.08
Other Comprehensive Income						
Gain on remeasurements of defined benefit plans	1.94	0.17	-	-	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	(0.39)	(0.03)	-	-	-	-
Other comprehensive income for the year, net of tax	1.55	0.14	-	-	-	-
Total comprehensive income for the year	129.55	11.38	60.57	6.10	20.35	2.08
Number of Common Shares (Million Shares)	680.00		680.00		680.00	
Earnings per Share (Baht per Share)	0.19		0.09		0.03	

Note:

^{/1} Other income includes transportation income from services provided to customers, rental income, interest income, gain on sale of assets, and income from the sale of scrap materials, among others.

● Statement of Cash Flows

(Unit : Million baht)

Statement of Cash Flows	Audited Consolidated Financial Statements for the Year Ended		
	31 Dec 2023	31 Dec 2024	31 Dec 2025
Cash flows from operating activities			
Profit for the year	128.00	60.57	20.35
Adjustments to reconcile profit to cash receipts (payments)			
Income tax expense	31.16	14.80	4.23
Depreciation and amortisation	63.51	71.60	76.99
Amortization of Land, Buildings, Equipment, and Intangible Assets	0.29	0.53	0.17
(Reversal of) expected credit loss	(2.35)	1.46	4.43
Reversal of impairment loss of property, plant and equipment	(0.11)	-	-
(Reversal of) losses on inventories devaluation	0.34	(0.36)	0.21
Written-off of property, plant and equipment and intangible	0.17	(0.15)	(0.04)
Interest income	(0.85)	(0.61)	(0.54)
Finance costs	10.78	8.56	8.64
Net Operating Profit before Changes in Operating Assets and Liabilities			
Liabilities	230.94	156.40	114.44
Changes in Operating Assets and Liabilities			
Trade and other current receivables	3.46	21.38	(47.21)
Contract assets	(11.27)	(4.71)	24.63
Inventories	(22.41)	30.86	22.38
Other current assets	3.70	0.20	(0.20)
Other non-current assets	(7.74)	0.92	2.34
Trade and other current payables	35.20	(23.34)	7.67
Contract liabilities	10.00	(13.20)	9.34
Other Current Liabilities	0.43	(2.08)	1.37
Provisions for employee benefits	0.65	3.06	4.55
Other non-current liabilities	1.67	0.60	(1.43)
Net Cash Generated from Operating Activities	244.63	170.09	137.88
Tax paid	(23.81)	(24.47)	(4.01)
Net Cash Generated from Operating Activities	220.82	145.62	133.87
Cash Flows from Investing Activities			
Proceeds from sale of property, plant and equipment	4.17	3.57	0.82
Acquisition of property, plant and equipment	(111.74)	(36.10)	(18.74)
Acquisition of intangible assets	(0.52)	(0.20)	(0.15)
Interest income	0.79	0.59	0.58
Net Cash Used in Investing Activities	(107.30)	(32.14)	(17.49)
Cash Flows from Financing Activities			
Decrease in restricted deposits at financial institutions	26.99	10.95	(0.01)
Increase (decrease) in bank overdrafts and short-term from financial institutions	(22.23)	22.24	(8.28)
Payment of lease liabilities	(38.05)	(42.99)	(45.55)
Repayment of long-term borrowings from financial institutions	(121.39)	(49.00)	(0.65)
Dividends paid to owners of the Company	(54.37)	(54.40)	(40.80)
Interest paid	(7.29)	(4.88)	(4.01)
Net Increase (Decrease) in Cash and Cash Equivalents	(216.34)	(118.08)	(99.30)
Cash and cash equivalents at 1 January	(102.82)	(4.60)	17.08
Cash and cash equivalents at 31 December	153.86	51.04	46.44
Net Cash Generated from Operating Activities	51.04	46.44	63.52

● Key Financial Ratios

Key Financial Ratios		Audited Consolidated Financial Statements for the Year Ended		
		31 Dec 2023	31 Dec 2024	31 Dec 2025
<u>Liquidity Ratios</u>				
Current Ratio	(Times)	1.27	1.42	1.43
Quick Ratio	(Times)	0.78	0.91	1.03
Cash Flow Liquidity Ratio	(Times)	0.73	0.54	0.56
Accounts Receivable Turnover Ratio	(Times)	8.02	7.68	6.97
Average Collection Period	(Days)	45.51	47.54	52.34
Inventory Turnover Ratio	(Times)	5.81	5.48	7.18
Average Inventory Holding Period	(Days)	62.87	66.56	50.82
Accounts Payable Turnover Ratio	(Times)	8.09	7.23	8.24
Average Payment Period	(Days)	45.11	50.52	44.32
Cash Conversion Cycle	(Days)	63.26	63.58	58.84
<u>Profitability Ratios</u>				
Gross Profit Margin	(%)	30.05	26.60	21.69
Operating Profit Margin	(%)	14.92	8.45	3.40
Net Profit Margin	(%)	129.95	173.49	402.94
Return on Assets (ROA)	(%)	11.13	6.04	2.07
Return on Equity (ROE)	(%)	14.87	6.72	2.28
<u>Efficiency Ratios</u>				
Total Asset Turnover	(%)	9.74	4.78	1.61
Fixed Asset Turnover	(%)	27.33	18.20	13.83
Working Capital Turnover	(Times)	0.88	0.79	0.78
<u>Financial Policy Ratios</u>				
Debt to Equity Ratio	(Times)	0.45	0.36	0.46
Interest-Bearing Debt to Equity Ratio	(Times)	0.23	0.20	0.26
Interest Coverage Ratio	(Times)	22.70	19.86	15.95
Debt Service Coverage Ratio	(Times)	1.32	1.50	2.67



YONG CONCRETE

5.

General Information and Other Important Information



YONG CONCRETE PUBLIC COMPANY LIMITED

General Information

Company Information and Headquarters Location

Company Name	: Yong Concrete Public Company Limited
Company Name in English	: Yong Concrete Public Company Limited
Stock Symbol	: YONG
Company Registration Number	: 0107562000271
Headquarters Location	: 148/9, Moo 3, Wang Khanai Subdistrict, Tha Muang District, Kanchanaburi Province, 71110, Thailand
Branch Locations	<p>Branch 1: 99, Moo 7, Pak Phraek Subdistrict, Mueang District, Kanchanaburi Province, 71000, Thailand</p> <p>Branch 2: 382/9, Moo 2, Nong Din Daeng Subdistrict, Mueang Nakhon Pathom District, Nakhon Pathom Province, 73000, Thailand</p> <p>Branch 3: 700/613, Moo 4, Ban Kao Subdistrict, Phan Thong District, Chonburi Province, 20160, Thailand</p> <p>Branch 4: 456, Moo 12, Bang Phasi Subdistrict, Bang Len District, Nakhon Pathom Province, 73130, Thailand</p> <p>Branch 5: 99/11, Moo 4, Khun Kaeo Subdistrict, Nakhon Chai Si District, Nakhon Pathom Province, 73120, Thailand</p> <p>Branch 6: 99, Moo 6, Bang Yai Subdistrict, Bang Yai District, Nonthaburi Province, 11140, Thailand</p> <p>Branch 7: 156, Moo 11, Nong Bua Subdistrict, Ban Khai District, Rayong Province, 21120, Thailand</p> <p>Branch 8: 125/100, Moo 8, Kaeng Sian Subdistrict, Mueang District, Kanchanaburi Province, 71000, Thailand</p>
Telephone	: 034-510-561-65
Fax	: 034-510-561 Ext. 501
Nature of Business Operations	<p>The Company engages in the manufacture and distribution of precast concrete products, as well as ready-mixed concrete, under the “YONG” trademark, and provides made-to-order production in accordance with customer requirements.</p> <p>The Company’s principal products include:</p> <p>(1) precast concrete structures, including beams, columns, and walls; precast concrete fences; prestressed concrete utility poles; prestressed concrete piles; concrete curbs; prestressed concrete pipes; and precast concrete floor slabs; and</p> <p>(2) ready-mixed concrete.</p>
Company Website	: https://www.yongconcrete.co.th
Registered Capital	: 340.00 million Baht / 680.00 million shares with a par value of 0.50 Baht per share
Registered and Paid-Up Capital	: 340.00 million Baht / 680.00 million shares with a par value of 0.50 Baht per share

Securities Registrar

Company Name : Thailand Securities Depository Co., Ltd.
Address : 93 The Stock Exchange of Thailand Building, Ratchadaphisek Road, Din Daeng District, Bangkok 10400, Thailand
Telephone : 0-2009-9999
Fax : 0-2009-9991

Auditor

Company Name : KPMG Phoomchai Audit Ltd.
Name of Auditor : Khun Yuvanuch Thepsongvaj, Certified Public Accountant, License No.
Location : 5371
1 50th Floor, Empire Tower, South Sathorn Road, Yannawa Subdistrict,
Telephone : Sathorn District, Bangkok 10120, Thailand
Fax : 0-2677-2000
Website : 0-2677-2222
<https://home.kpmg/th>

Other Important Information

Restrictions on Foreign Shareholders

The Company does not impose any restrictions on foreign shareholding

Legal Disputes

The Company has no material legal disputes that may have a significant impact on its business operations or financial position.

Overview of Corporate Governance Policy and Practices

The Company has established a good corporate governance policy as a framework for conducting its business operations to support sustainable growth, enhance confidence among shareholders and stakeholders, and strengthen management practices to ensure transparency, accountability, and long-term competitiveness. The Board of Directors oversees and monitors the implementation of such policy on a regular basis.

During the year, the Board of Directors has proactively performed its duties in corporate governance through regular meetings of the Board and its sub-committees. The Board has closely monitored key matters, including corporate strategy, risk management, internal control, and responsible business conduct. In addition, the Board has reviewed and improved relevant policies, practices, and processes, and has reported corporate governance performance to the Board periodically to ensure alignment with the evolving business environment and emerging risks.

In overseeing the internal control system, the Audit Committee has ensured that internal control reviews are conducted by an independent external internal auditor. The results of such reviews are reported to the Board of Directors and used to determine appropriate measures to further enhance the effectiveness of corporate governance in a systematic and measurable manner.

To ensure that the Company's corporate governance practices are aligned with recognized principles, the Company has established a corporate governance policy in accordance with international best practices and has disclosed such policy on the Company's website to ensure accessibility for stakeholders. The policy covers eight key principles of good corporate governance, which serve as a framework for defining the roles, duties, and responsibilities of the Board of Directors, management, and employees at all levels in conducting business in a transparent, fair, and sustainable manner.

Principle 1: Recognizing the Role and Responsibilities of the Board of Directors as the Organization's Leader in Creating Sustainable Value

The Board of Directors recognizes its role as the leader of the organization and the highest governing body, responsible for determining the Company's direction, objectives, goals, strategies, and operational policies. The Board also regularly monitors and evaluates the Company's performance, oversees the establishment of appropriate internal control and risk management systems, and ensures that reporting to the Board is conducted in a systematic manner. This provides reasonable assurance that the Company can achieve its objectives and conduct its business in compliance with applicable laws, regulations, and shareholders' resolutions.

The Board of Directors places importance on enhancing long-term competitiveness and financial performance, while conducting business with integrity, respecting the rights of shareholders and stakeholders, considering environmental, social, and governance (ESG) factors, and appropriately adapting to changes in the business environment to support the Company's sustainable growth.

In discharging its duties, the Board of Directors has established sub-committees, as appropriate, to assist in screening and monitoring key matters. The Board has also ensured that policies, charters, and operating procedures are clearly defined in writing, covering the approval of significant transactions, such as investments, connected transactions, acquisitions or disposals of assets, and dividend payments. The Board further ensures that such policies are effectively communicated and implemented across directors, management, and employees, and are regularly reviewed and updated.

The Board of Directors performs its duties with honesty, integrity, and due care, and serves as a role model for personnel throughout the organization. The roles and responsibilities of the Board of Directors, the Managing Director, and management are clearly defined, and authority is appropriately delegated to management within defined scopes. The Board also oversees management's performance to ensure that operations are conducted within the assigned authority, thereby promoting efficiency, transparency, and accountability.

Key Practices

1. The Board of Directors oversees that the Company maintains effective management by :
 - determining objectives, goals, strategies, and operational policies;
 - regularly monitoring and evaluating performance;
 - promoting ethical business conduct and consideration of stakeholders;
 - establishing clear policies, charters, and operating procedures; and
 - appropriately delegating authority to and overseeing management.
2. The Board of Directors ensures that the Company's operations aim to enhance long-term competitiveness and performance, while conducting business ethically, respecting the rights of shareholders and stakeholders, and considering social and environmental impacts.
3. The Board of Directors takes into consideration ethical, social, and environmental factors in decision-making, in addition to financial performance, to support sustainable growth.
4. The Board of Directors performs its duties with honesty, integrity, and due care, and acts as a role model for the organization.
5. The Board of Directors ensures that policies, charters, and operating procedures are adequately documented, and that such policies are regularly communicated, implemented, and reviewed.
6. The Board of Directors establishes policies and procedures for the approval of significant transactions, such as investments, connected transactions, acquisitions or disposals of assets, and dividend payments, in compliance with applicable laws and regulations.
7. The Board of Directors establishes a Board Charter that clearly defines duties, responsibilities, and review processes.
8. The Board of Directors clearly defines, in writing, the roles and responsibilities of the Board, the Managing Director, and management, and regularly reviews the segregation of duties.
9. The Board of Directors delegates management authority within defined scopes and oversees management to ensure that duties are performed appropriately within the assigned authority.

Principle 2: Defining Objectives and Core Business Goals for Sustainability

The Board of Directors is responsible for determining and overseeing that the Company establishes clear objectives, goals, and business models that are aligned with the business context and sustainable growth. The Board also ensures that such objectives are effectively communicated to management and employees at all levels, to promote a shared understanding and consistent implementation across the organization.

The Board of Directors regularly monitors and assesses the appropriateness of the Company's business model and operations to ensure that they support the achievement of the Company's core objectives and create value for the Company, customers, stakeholders, as well as society and the environment.

In addition, the Board promotes corporate values in relation to good corporate governance, such as accountability, transparency, and fairness, as a foundation for sustainable business operations.

1. The Board of Directors ensures that the Company establishes clear objectives, goals, and business models, and communicates them to management and employees. The Board also monitors the effectiveness of such business models to provide reasonable assurance that they support the achievement of the Company's core objectives and create value for the Company, customers, stakeholders, as well as society and the environment.

2. The Board of Directors promotes corporate governance values, including accountability, transparency, and fairness, as fundamental principles guiding the Company's operations.

Principle 3: Strengthening an Effective Board of Directors

The Board of Directors determines and regularly reviews its structure in terms of size, composition, and the proportion of independent directors to ensure appropriateness with the size, nature, and complexity of the business, thereby supporting the achievement of the Company's objectives, core goals, and sustainable growth.

The Board places importance on diversity in terms of skills, experience, knowledge, and other relevant qualifications. A Board skills matrix is maintained to ensure that the Board collectively possesses sufficient expertise to effectively oversee the Company's operations, as well as to support diverse perspectives and ethical decision-making.

The Company requires that the Board consist of not fewer than five directors, with an appropriate balance between executive and non-executive directors, including independent directors in accordance with regulatory requirements. The Chairman of the Board is an independent director, and the roles and responsibilities of the Chairman and the Managing Director are clearly defined in writing.

The Board of Directors discloses information relating to directors, such as age, gender, education, experience, and shareholding proportion, in the annual report and on the Company's website to ensure transparency and equal access to information for stakeholders.

With respect to remuneration, the Board considers the appropriateness of directors' remuneration by taking into account roles, responsibilities, performance, and benchmarking against peers within the same industry, and proposes such remuneration for approval by the shareholders' meeting.

The Board ensures that all directors perform their duties with responsibility and attend meetings regularly. Directors are required to attend at least 75 percent of the total number of Board meetings in a given year.

In addition, the Board and its sub-committees conduct annual performance evaluations, both at the collective and individual levels. The evaluation results are used to improve performance and enhance effectiveness, and directors are encouraged to participate in continuous training and development programs.

1. The Board of Directors is responsible for determining and reviewing the Board structure in terms of size, composition, and the proportion of independent directors to ensure appropriateness and adequacy in supporting the Company's ability to achieve its objectives and core goals.

The Company places importance on Board diversity in terms of skills, experience, and gender to support strategic decision-making, effective corporate governance, and comprehensive risk management.

1.1 The Board ensures that directors possess a diverse range of qualifications, including skills, experience, knowledge, capabilities, and other relevant attributes necessary to achieve the Company's objectives and goals. To ensure that the Board has adequate expertise, the Company has established a Board skills matrix outlining directors' knowledge, expertise, and experience.

1.2 The Board determines an appropriate number of directors, which shall not be fewer than five, taking into consideration the size, nature, and complexity of the business. The Board also ensures an appropriate balance between executive and non-executive directors to promote effective checks and balances.

1.3 The Board determines the number and qualifications of independent directors in accordance with the requirements of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

1.4 The Board discloses information relating to directors, such as age, gender, education, experience, and shareholding proportion, in the annual report and on the Company's website.

2. The Board of Directors selects qualified individuals to serve as Chairman of the Board and ensures that the Board composition and operations support independent and prudent judgment.

2.1 The Chairman of the Board is an independent director.

2.2 The Company clearly defines, in writing, the roles, duties, and responsibilities of the Chairman and the Managing Director to ensure appropriate segregation of duties and balance of power.

2.3 The tenure of independent directors is in accordance with applicable regulations, whereby an independent director shall serve for a term not exceeding nine years, or as otherwise prescribed by the SEC and SET, whichever is shorter.

3. The Board of Directors considers directors' remuneration by taking into account appropriateness in relation to their roles and responsibilities, as well as benchmarking against peer companies in the same or similar industries. Such remuneration is proposed to the Board of Directors for consideration and subsequently submitted to the shareholders' meeting for approval in accordance with applicable criteria.

4. The Board of Directors ensures that all directors perform their duties with responsibility and devote sufficient time to their roles. Directors are required to attend not less than 75 percent of the total number of Board meetings in each year.

5. The Board of Directors and its sub-committees conduct performance evaluations at least once a year, both at the collective and individual levels. The evaluations are used to review performance, identify issues and challenges, and enhance the effectiveness of their duties.

6 The Board of Directors ensures that all directors possess and continuously develop their knowledge and understanding of their roles and responsibilities, the nature of the Company's business, as well as relevant laws and standards. The Board also supports directors' participation in training and development programs to enhance the effectiveness of corporate governance.

Principle 4: Recruitment and Development of Top Executives and Personnel Management

The Board of Directors places importance on the recruitment, development, and retention of qualified top executives and high-potential personnel to support the Company's operations and sustainable growth. The Board establishes criteria for the selection and appointment of the Managing Director and top executives based on qualifications, knowledge, capabilities, experience, and alignment with the Company's strategy and direction. The Board also oversees the establishment of a capable and effective management team.

The Company has implemented a succession plan for key positions, including the Managing Director and top executives, to ensure continuity in management and mitigate risks associated with changes in key personnel.

In addition, the Board of Directors oversees the establishment of an appropriate and transparent remuneration structure and performance evaluation system for executives and employees at all levels, aligned with performance outcomes and organizational objectives. The Company also promotes continuous development of knowledge, skills, and experience of its personnel to support the achievement of its long-term objectives.

Practices

1. The Board of Directors establishes criteria for the recruitment of qualified individuals to serve as Managing Director and oversees that the Managing Director maintains an appropriate and sufficient management team to support the Company's operations.

2. The Board of Directors ensures that a succession plan is established to support business continuity, covering the Managing Director and top executive positions.

3. The Managing Director and top executives shall possess the knowledge, skills, experience, and attributes necessary to drive the organization toward its objectives, and shall receive continuous training and development.

4. The Board of Directors oversees the establishment of an appropriate and transparent remuneration structure and performance evaluation criteria for the Managing Director, top executives, and employees at all levels, aligned with performance. Such criteria are communicated to personnel throughout the organization, and performance evaluations are conducted at least once a year.

5. The Board of Directors monitors the management and development of personnel to ensure that they possess the knowledge, skills, and experience necessary to drive the organization and achieve its strategic objectives.

Principle 5: Promoting Innovation and Responsible Business Conduct

The Board of Directors places importance on fostering a strong corporate culture and promoting the adoption of innovation in business operations to create shared value for the Company, customers, business partners, society, and the environment, in alignment with Environmental, Social, and Governance (ESG) principles.

The Board of Directors oversees and monitors management to ensure that the Company conducts its business ethically, respects the rights of stakeholders, and operates with social and environmental responsibility. Such responsible business practices are integrated into the Company's strategies, business plans, and operational processes to support sustainable business development.

The Company recognizes the importance of all stakeholder groups throughout its value chain and treats them fairly, transparently, and in compliance with applicable laws and regulations. The Company has also established a clear anti-corruption policy and participates in collaborative anti-corruption initiatives as appropriate.

1. The Board of Directors recognizes the importance of fostering a strong corporate culture and promoting innovation in business operations to create shared value for the Company, customers, business partners, society, and the environment. The Board also ensures that the application of innovation does not lead to misconduct, legal violations, or unethical practices.

2. The Board of Directors oversees and monitors management to ensure that the Company conducts its business ethically, respects stakeholder rights, and operates with social and environmental responsibility. These principles are incorporated into the Company's business plans and operations.

3. The Company places importance on the rights of all stakeholder groups, both internal and external, and treats them fairly and transparently in compliance with applicable laws and regulations. The Company recognizes that stakeholder engagement and collaboration are essential factors in achieving sustainable business development.

4. The Company establishes appropriate guidelines for the treatment of each stakeholder group as follows:

4.1 Shareholders: Strive for sustainable growth, enhance enterprise value, and deliver appropriate long-term returns.

4.2 Customers: Ensure product quality and standards, and treat customers with honesty and fairness.

4.3 Business Partners: Treat partners fairly in accordance with agreed terms and conditions to foster sustainable business relationships.

4.4 Competitors: Promote free and fair competition and comply with good competition practices.

4.5 Employees: Treat employees equally and fairly, provide appropriate compensation and benefits, and support continuous development of knowledge and capabilities.

4.6 Communities and Society: Conduct business ethically and support activities that benefit communities and society as appropriate.

4.7 Environment: Strictly comply with environmental laws and regulations and continuously manage and mitigate environmental impacts.

4.8 Anti-Corruption: Strictly comply with applicable laws and standards, establish clear anti-corruption guidelines, and participate in collaborative anti-corruption initiatives as appropriate.

Principle 6: Ensuring Appropriate Risk Management and Internal Control Systems

The Board of Directors places importance on risk management and internal control systems as key mechanisms to support the achievement of the Company's objectives, goals, and strategies. The Board oversees to ensure that the Company has appropriate and effective risk management and internal control systems that are in compliance with applicable laws, standards, and relevant best practices.

The Board of Directors assigns the Audit Committee to regularly review the internal control system and internal audit function. An independent external internal auditor attends Audit Committee meetings to report audit results and significant observations directly, as well as to follow up on corrective actions. This is to ensure that the Company's operations are transparent, auditable, and capable of managing risks appropriately.

Practices

1. The Company establishes risk management policies and plans to ensure that risks which may impact the Company's objectives, goals, and strategies are identified, assessed, and managed in a systematic manner, with regular reporting to the relevant committees.

2. The Company appoints a risk management working team to review, monitor, and evaluate the effectiveness of risk management on a regular basis, and to report the results to management and the relevant committees.

3. The Company emphasizes internal control systems at both management and operational levels by clearly defining duties, authorities, and responsibilities in writing. The Company also ensures proper control over the use of its assets and appropriate segregation of duties among operators, controllers, and evaluators.

4. The Company establishes an Audit Committee to review the internal control system and internal audit function. An independent external internal auditor performs audits and reports directly to the Audit Committee. This supports oversight, monitoring, and evaluation of the effectiveness of internal control systems, and ensures that key business processes are conducted in accordance with established guidelines and with efficiency.

5. The Company establishes data security measures, including the management of information that may affect securities prices, and ensures that directors, executives, employees, and relevant external parties strictly comply with such measures.

6. The Company establishes policies and practices to prevent conflicts of interest, prohibiting directors, executives, and related persons from seeking personal benefits from their positions. Any person having an interest in a transaction is required to abstain from participating in its approval.

7. Related party transactions are conducted in strict compliance with the regulations of the Stock Exchange of Thailand. Such transactions require approval from the Board of Directors or the shareholders' meeting, depending on the transaction size, and are regularly summarized and reported to the Board of Directors.

8. The Company provides whistleblowing channels through appropriate and accessible means, along with measures to protect whistleblowers. Stakeholders may report concerns directly to the Audit Committee, which consists of independent directors, or to designated persons. All information is kept confidential, and whistleblowers are protected from retaliation or unfair treatment. Details of whistleblowing channels are disclosed on the Company's website.

Principle 7: Ensuring Financial Reliability and Disclosure

The Board of Directors places importance on the reliability of financial reporting and information disclosure in order to build confidence among shareholders, investors, and stakeholders. The Board oversees that the Company discloses material information accurately, completely, and in a timely manner through the channels of regulatory authorities, the Stock Exchange of Thailand, and the Company's website, under the principle of fair and equitable disclosure (Fair Disclosure).

The Board of Directors is responsible for the financial statements and financial information presented in the annual report. The Audit Committee is responsible for reviewing the quality of financial reporting, internal control systems, and the adequacy of disclosure to ensure that the disclosed information is accurate, reliable, and in compliance with relevant standards.

In this regard, the Audit Committee has reviewed the financial statements together with the external auditor and acknowledged observations or key issues identified from the audit, in order to support the Board's oversight and the appropriate improvement of the Company's operations.

Practices

1. The Company discloses material information to shareholders, investors, and the public accurately, completely, and in a timely manner through the systems of the Securities and Exchange Commission, the Stock Exchange of Thailand, and the Company's website.

2. The Company assigns the Deputy Managing Director – Accounting and Finance to oversee Investor Relations (IR), serving as a central point for communication and inquiries from investors, shareholders, analysts, and relevant parties, under the principles of accurate, fair, and lawful disclosure.

3. The Company regularly organizes Opportunity Day activities on a quarterly basis, where senior management presents operating results and business directions, and provides opportunities for investors to ask questions and exchange views. Presentation materials and recorded sessions are made available to ensure equal access to information.

4. The Board of Directors oversees that the Company maintains appropriate financial liquidity and debt servicing capability to ensure business continuity.

5. The Company prepares sustainability reports, as appropriate, disclosing information on legal compliance, code of conduct, anti-corruption policies, treatment of employees and stakeholders, human rights, and social and environmental responsibility in a transparent manner.

Principle 8: Promoting Shareholder Engagement and Communication

The Board of Directors recognizes the fundamental rights of shareholders as owners and investors and places importance on equitable and fair treatment of all shareholders without discrimination. The Board ensures that shareholders receive sufficient information, are able to express opinions, exercise voting rights, and participate appropriately in key decisions of the Company.

The Board of Directors supports transparent communication and shareholder engagement through shareholders' meetings and appropriate communication channels. The Board also oversees the implementation of measures to prevent the misuse of inside information in order to enhance confidence and transparency in corporate governance. The Company assigns the Company Secretary to be responsible for determining and notifying blackout periods for securities trading to directors and executives in writing on a regular basis, ensuring that all parties are informed and strictly comply with such policy.

Practices

1. The Company respects and protects the fundamental rights of shareholders, including the right to buy, sell, or transfer shares; the right to receive sufficient information; the right to receive dividends; and the right to attend, vote, and express opinions at shareholders' meetings.

2. The Company facilitates the exercise of shareholders' rights appropriately and treats all shareholders equally under the principle of "one share, one vote," without limiting or depriving any shareholder's rights.

3. The Company assigns independent directors to protect the rights of minority shareholders, providing channels for shareholders to submit suggestions, express opinions, or file complaints, and bringing significant matters to the Board of Directors for consideration as appropriate.

4. Shareholders' meetings are conducted in accordance with the Company's Articles of Association, with complete meeting agendas and supporting information provided in advance. No significant agenda is added without prior notice, and shareholders are allowed to appoint proxies, including independent directors or other persons, to attend the meeting on their behalf.

5. Voting at shareholders' meetings is conducted transparently, particularly in the election of directors, where shareholders vote on an individual basis.

6. The Company establishes written measures to prevent insider trading for directors, executives, and related persons, including blackout periods and prohibitions on the disclosure of inside information to others.

7. The Company provides knowledge to directors and executives regarding their obligations to report their securities holdings, as well as those of their spouses and minor children, in accordance with applicable laws and regulatory requirements, and ensures strict compliance with reporting obligations to the Securities and Exchange Commission.

Policies and Practices Relating to the Board of Directors

The Company has established policies and practices relating to the Board of Directors to ensure that corporate governance is conducted efficiently, transparently, and in accordance with good corporate governance principles. Such policies and practices cover the nomination and appointment of directors, determination of remuneration, performance evaluation of the Board of Directors, as well as the oversight of subsidiaries and associated companies, in order to support the Company's operations and sustainable value creation.

Details of such policies and practices are set out in the "Corporate Governance Policy and Practices (Full Version) and Code of Conduct," as well as the Board Charter and Management Charter, which define the principles for the nomination and appointment of directors and senior executives in alignment with the Company's corporate governance policy.

1. Nomination and Appointment of the Board of Directors

The Board of Directors oversees that the nomination and appointment of directors are conducted in a transparent and fair manner, taking into consideration qualifications appropriate to the Company's strategy, business context, and long-term sustainable value creation.

Composition of the Board of Directors

1. The Board of Directors shall consist of not less than five (5) directors, who possess qualifications as required by law, and at least one-half of the total number of directors shall reside in the Kingdom of Thailand.

2. The Board of Directors shall appoint one director as the Chairman of the Board and may appoint a Vice Chairman as appropriate.

3. The Board of Directors shall include independent directors of not less than one-third of the total number of directors, and in any case not less than three (3) persons, with qualifications in accordance with the criteria of the Capital Market Supervisory Board and the Stock Exchange of Thailand.

4. At each Annual General Meeting of Shareholders, one-third of the total number of directors shall retire by rotation. Directors who retire may be nominated and re-elected.

5. The Company provides an opportunity for shareholders to nominate qualified persons for consideration as directors in place of those retiring by rotation. The Board of Directors shall consider the qualifications and select appropriate candidates for submission to the shareholders' meeting for approval.

6. The appointment of directors shall be approved by the shareholders' meeting under the principle of "one share, one vote," and voting shall be conducted on an individual basis in accordance with the prescribed criteria.

7. In the event that a director vacates office prior to the expiration of his/her term, the Board of Directors may appoint a qualified person to replace such director in accordance with applicable laws and regulations, and such person shall hold office for the remaining term.

8. The shareholders' meeting may pass a resolution to remove a director from office prior to the expiration of his/her term in accordance with the criteria and voting requirements prescribed by law.

Qualifications of the Board of Directors

1. Directors must be natural persons and of legal age, possessing qualifications as prescribed under Section 68 of the Public Limited Companies Act B.E. 2535 (1992) and other relevant laws or regulations. The Company provides an opportunity for shareholders to nominate qualified persons for consideration as directors in place of those retiring by rotation.

2. Directors may hold directorships in other listed companies, provided that such positions do not hinder the performance of their duties and are in compliance with the criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand. In this regard, directors may hold directorships in no more than five listed companies.

Directors must not engage in any business of the same nature as and in competition with the Company's business, unless such matter has been disclosed to the shareholders' meeting prior to appointment.

3. Directors must possess knowledge, competence, and experience beneficial to the Company's business operations, as well as integrity and ethical conduct.

4. Directors must be able to exercise independent judgment in a straightforward manner, free from the influence of management or other interest groups.

5. Directors must be able to devote sufficient time and attention to perform their duties and responsibilities.

6. At least one non-executive director must have experience in the core business or industry in which the Company operates.

In this regard, directors must not possess any prohibited characteristics under the Public Limited Companies Act, the Securities and Exchange Act, or other applicable laws and regulations, and must not have any disqualifications as prescribed by law.

2. Nomination and Appointment of the Audit Committee

Composition of the Audit Committee

1. The Board of Directors shall appoint the Audit Committee by selecting from independent directors to perform oversight of financial reporting, internal control systems, and internal audit functions independently. The Audit Committee shall consist of at least three (3) members.

2. Members of the Audit Committee must possess knowledge, competence, and skills appropriate to their assigned duties. At least one member must have knowledge, understanding, or experience in accounting or finance. Independent directors appointed as Audit Committee members must have qualifications as prescribed by the Securities and Exchange Commission and/or the Stock Exchange of Thailand.

3. The Board of Directors shall appoint one Audit Committee member as the Chairman of the Audit Committee.

Qualifications of the Audit Committee

1. Must be independent directors with qualifications as prescribed by the Securities and Exchange Commission and/or the Stock Exchange of Thailand (details as specified under the qualifications of independent directors).

2. Must not be directors who have been assigned by the Board of Directors to make decisions in the operations of the Company, its parent company, subsidiaries, associates, fellow subsidiaries, major shareholders, or controlling persons.

3. Must not be directors of the parent company, subsidiaries, or fellow subsidiaries that are listed companies.

4. Must have duties and responsibilities in accordance with the regulations of the Stock Exchange of Thailand regarding the qualifications and scope of duties of the Audit Committee.

5. Must possess sufficient knowledge and experience to perform their duties, with at least one member having adequate knowledge and experience to review the reliability of financial statements.

Qualifications of Independent Directors

1. Must hold shares not exceeding one percent (1%) of the total voting rights of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, including the shares held by related persons of such independent director.

2. Must not be or have been an executive director, employee, staff member, salaried advisor, or controlling person of the Company, its parent company, subsidiaries, associates, fellow subsidiaries, major shareholders, or controlling persons, unless such status has ceased for at least two (2) years prior to the date of appointment as an independent director.

This prohibited characteristic does not include cases where an independent director has previously been a government official or an advisor to a government authority that is a major shareholder or controlling person of the Company.

3. Must not be a person related by blood or legal registration, including as parents, spouse, siblings, and children, as well as spouses of children, of other directors, executives, major shareholders, controlling persons, or persons nominated to be directors, executives, or controlling persons of the Company or its subsidiaries.

4. Must not have or have had a business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons in a manner that may impede the exercise of independent judgment, and must not be or have been a significant shareholder or controlling person of an entity having a business relationship with the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, unless such relationship has ceased for at least two (2) years prior to the date of appointment as an independent director.

Such business relationships include normal business transactions, lease or rental of real estate, transactions relating to assets or services, or financial assistance through borrowing or lending, guarantees, provision of assets as collateral, or other similar arrangements, which result in the Company or the counterparty having obligations to the other party amounting to three percent (3%) or more of the Company's net tangible assets or twenty million Baht (THB 20 million), whichever is lower.

The calculation of such obligations shall be in accordance with the criteria for related party transactions as prescribed by the Capital Market Supervisory Board, applied mutatis mutandis. In considering such obligations, liabilities incurred within one (1) year prior to the date of entering into the business relationship with the same person shall be included.

5. Must not be or have been an auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, and must not be a significant shareholder, controlling person, or partner of an audit firm to which the auditor of the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons belongs, unless such status has ceased for at least two (2) years prior to the date of appointment as an independent director.

6. Must not be or have been a provider of any professional services, including legal or financial advisory services, receiving service fees exceeding two million Baht (THB 2 million) per year from the Company, its parent company, subsidiaries, associates, major shareholders, or controlling persons, and must not be a significant shareholder, controlling person, or partner of such professional service provider, unless such status has ceased for at least two (2) years prior to the date of appointment as an independent director.

7. Must not be a director appointed as a representative of a director of the Company, a major shareholder, or a shareholder related to a major shareholder.

8. Must not engage in any business of the same nature and in material competition with the Company or its subsidiaries, and must not be a significant partner in a partnership or an executive director, employee, staff member, salaried advisor, or hold more than one percent (1%) of the total voting shares of another company engaging in the same nature of business and in material competition with the Company or its subsidiaries.

9. Must not have any other characteristics that would prevent the expression of independent opinions regarding the Company's operations.

3. Nomination and Appointment of the Executive Committee

Composition of the Executive Committee

1. The Executive Committee shall consist of a number of directors of the Company and may also include executives of the Company and/or external persons.

2. The Executive Committee shall consist of at least three (3) members.

3. The Chairman of the Executive Committee must not be the same person as the Chairman of the Board of Directors, in order to ensure a clear separation of roles and a proper balance of management authority.

Qualifications of the Executive Committee

1. Must possess qualifications and not have any prohibited characteristics under the Public Limited Companies Act and other applicable laws.

2. Must have knowledge, competence, and experience beneficial to the Company's business.

3. Must have integrity and ethical conduct in business operations and have sufficient time to fully and effectively perform their duties.

4. Members of the Executive Committee must not engage in, become a partner in, or serve as a director of any juristic person conducting the same nature of business and in competition with the Company, whether for their own benefit or for the benefit of others, unless such matter has been disclosed to the Board of Directors prior to appointment.

4. Nomination and Appointment of the Chief Executive Officer

The Executive Committee is responsible for nominating and selecting the Chief Executive Officer and proposing such nomination to the Board of Directors for consideration, approval, and appointment. The consideration shall take into account qualifications, knowledge, competence, skills, and experience appropriate to the position, as well as an understanding of the Company's business and the ability to manage the organization to achieve its objectives, goals, and strategies.

The Chief Executive Officer must be able to communicate and motivate personnel at all levels to effectively drive the organization and must not have any conflicts of interest with the Company.

Qualifications of the Chief Executive Officer

The Chief Executive Officer must possess qualifications as prescribed under Section 68 of the Public Limited Companies Act B.E. 2535 (1992) (including amendments thereto) and must not have any characteristics indicating a lack of trustworthiness as defined in Notification of the Securities and Exchange Commission No. KorJor. 8/2553. In addition, the Chief Executive Officer must have knowledge, competence, and experience appropriate to the Company's business operations.

5. Determination of Directors' and Executives' Remuneration

The Company determines remuneration for directors and executives based on the principles of appropriateness, transparency, and alignment with roles and responsibilities. Key factors considered include the scope of duties as defined in the charter, experience, business complexity, and benchmarking against companies in similar industries.

Directors' remuneration is proposed to the Board of Directors for consideration and subsequently submitted to the shareholders' meeting for approval in accordance with the prescribed criteria.

For executives' remuneration, the Company establishes a structure that is linked to the Company's performance and strategic objectives, including financial performance, growth, risk management, and responsible business conduct, as well as ESG factors, in order to create appropriate incentives and support the Company's sustainable growth.

6. Performance Evaluation of Directors

The Company arranges for annual performance evaluations of the Board of Directors and its sub-committees, both at the "collective" and "individual" levels, at least through a self-assessment method. The purpose is to review the effectiveness of corporate governance and to use the evaluation results in considering the appropriateness of the Board composition, as well as in setting development directions for the following year.

The evaluation results are reported to the Board of Directors and used to formulate improvement and development plans in key areas, such as enhancing specific knowledge, improving meeting efficiency, and strengthening oversight of significant business matters.

7. Oversight of Subsidiaries and Associates

The Company establishes policies and guidelines for overseeing the operations of its subsidiaries and associates to ensure that management and governance are aligned in the same direction and are consistent with the Company's policies, strategies, and corporate governance standards, as well as in compliance with the Public Limited Companies Act, the Securities and Exchange Act, and relevant rules, regulations, and requirements.

Such policies have been approved by the Board of Directors and are reviewed annually. The key practices are as follows:

1. The Board of Directors has a policy to appoint representatives of the Company to serve as directors or executives in subsidiaries and associates to ensure that operations are conducted in accordance with the Company's policies effectively.
2. The Board of Directors regularly monitors the performance of subsidiaries and associates.

3. The Board of Directors supervises the business operations of subsidiaries and associates to ensure alignment with approved business policies, objectives, and operational plans.

4. The Board of Directors considers the organizational structure and management systems of subsidiaries and associates to ensure appropriateness and effectiveness in both operations and governance.

5. The Board of Directors reviews and approves investments, expenditures, acquisitions or disposals of assets, and other significant transactions of subsidiaries and associates within the defined authority.

6. The Board of Directors oversees the accuracy and reliability of financial statements and compliance with applicable laws of subsidiaries and associates.

7. The Board of Directors reviews and screens the risk management policies and guidelines of subsidiaries and associates to ensure consistency with the Company's risk management framework.

8. The Board of Directors promotes and develops corporate governance practices of subsidiaries and associates in accordance with good governance principles.

9. The Board of Directors acknowledges performance reports from subsidiaries for use in determining future plans and operational targets.

Policies and Practices Relating to Shareholders and Stakeholders

The Company provides channels for stakeholders to report whistleblowing cases or significant complaints relating to corporate governance, internal control systems, or fraud directly to the Audit Committee, which consists of independent directors, without going through management.

In addition, the Company has established policies and practices for shareholders and stakeholders, placing importance on the equitable protection of shareholders' rights, prevention of insider trading, prevention of conflicts of interest, responsibility toward stakeholders, and anti-corruption practices, as outlined below:

1. Rights and Equitable Treatment of Shareholders

The Board of Directors ensures that shareholders are able to participate in decision-making on significant matters of the Company. Shareholders' meetings are conducted in a transparent and fair manner, enabling shareholders to fully exercise their rights. The practices are as follows:

1. The Company holds the Annual General Meeting of Shareholders within four (4) months from the end of the fiscal year and delivers the meeting notice together with supporting documents to shareholders at least 14 days in advance, as well as publishes such documents on the Company's website.

2. The Company discloses information relating to meeting agendas and clarifies shareholders' rights to attend and vote at the meeting in advance via the Company's website.

3. In cases where shareholders are unable to attend the meeting in person, the Company allows them to appoint an independent director or any other person as their proxy to attend the meeting on their behalf.

4. Prior to the meeting date, the Company provides shareholders with an opportunity to submit opinions, suggestions, and questions in advance through the Company Secretary.

5. At the meeting, the Company allows shareholders to freely and equally raise questions, express opinions, and provide suggestions, with relevant directors and executives attending to provide clarifications.

2. Prevention of Insider Trading

The Board of Directors recognizes the importance of preventing the misuse of undisclosed material information for personal gain. The Company has established an insider trading prevention policy, which is approved and reviewed annually. The key practices are as follows:

1. The Company provides knowledge to directors, executives, and personnel in accounting or finance positions at the department manager level and above regarding their duties to report securities holdings and changes in holdings in accordance with applicable laws.

2. Such persons are required to report their securities holdings within the timeframe prescribed by law.

3. The Company imposes a Blackout Period before and after the disclosure of financial statements or material information, with prior written notification, and prohibits the disclosure of inside information to other persons.

4. Disciplinary actions are prescribed for violations of the policy, taking into account the severity of the offense and in accordance with applicable laws.

3. Prevention of Conflicts of Interest

The Board of Directors places importance on the prevention of transactions that may give rise to conflicts of interest or related party transactions. Directors or persons with vested interests in any transaction are required to abstain from participating in the consideration and approval of such transaction.

The Company strictly complies with applicable laws and regulatory requirements. The Audit Committee, external auditors, or independent experts are engaged, as appropriate, to review and provide opinions. Relevant information is disclosed in the Company's financial statements and annual report.

4. Responsibilities Toward Stakeholders

The Company places importance on fair treatment of stakeholders throughout the value chain, in accordance with applicable laws and the Company's code of conduct, while respecting human rights and not infringing upon the rights of stakeholders.

The Board of Directors oversees the identification and analysis of both internal and external stakeholders in order to understand their expectations and to establish appropriate and responsible responses.

5. Anti-Bribery and Corruption

The Company is committed to conducting business with integrity, transparency, and in accordance with good corporate governance principles. The Company does not tolerate and actively opposes all forms of bribery and corruption, whether direct or indirect, recognizing that such practices undermine fair competition and may adversely affect overall economic and social development.

The Company has established an anti-bribery and anti-corruption policy to clearly define its stance and set out guidelines for preventing and managing corruption risks. The policy is regularly communicated to directors, executives, employees, business partners, and stakeholders to promote understanding and foster a corporate culture of transparency and ethical business conduct.

The policy has been approved by the Board of Directors and is reviewed annually. Its key elements are summarized as follows:

1. General Provisions

1.1 The Company adopts a strict anti-bribery and anti-corruption policy.

1.2 The Company shall not engage in any form of bribery or corruption, whether directly or indirectly, and is committed to implementing effective internal control systems to prevent fraud and misconduct.

1.3 Directors, executives, and employees at all levels are prohibited from giving or accepting bribes from government officials or private sector parties.

2. Political Contributions

2.1 The Company maintains a policy of political neutrality and shall not provide support, whether directly or indirectly, to any political party, politician, or political candidate.

2.2 Any support for political activities aimed at promoting democracy must comply with applicable laws and must not be made with the expectation of any return, benefit, or preferential treatment.

2.3 Employees have the right to participate in political activities in their personal capacity, provided that such participation complies with applicable laws and the Constitution.

3. Charitable Donations and Sponsorships

3.1 The Company may make charitable donations as part of its corporate social responsibility, without seeking any business advantage in return.

3.2 Sponsorships are considered marketing or public relations activities, which are distinct from charitable donations, and must be conducted in a transparent and accountable manner.

4. Facilitation Payments

The Company has a policy prohibiting facilitation payments, which refer to small payments made to government officials to expedite routine actions or services.

5. Gifts and Hospitality

5.1 The giving or receiving of gifts and hospitality must be for legitimate business purposes and must not be intended to influence, induce, or create any improper advantage.

5.2 Gifts must be given in the name of the Company, be of appropriate value in accordance with customary practices, and be provided in an open and transparent manner.

5.3 Employees are not permitted to accept gifts in their personal capacity.

6. The Company and Related Business Parties

6.1 The Company shall promote and communicate its anti-bribery and anti-corruption policy to subsidiaries and affiliated companies under its control, and encourage them to comply accordingly.

6.2 Employees are prohibited from engaging agents or business intermediaries for the purpose of bribery or corruption.

6.3 The Company conducts procurement processes in a transparent manner and reserves the right to terminate procurement or contractual arrangements if any supplier or contractor is found to be involved in bribery or corruption.

Governance, Risk Assessment and Communication

The Company conducts an assessment of bribery and corruption risks at least once a year and regularly reviews related control measures to ensure their continued appropriateness. The Company also maintains effective internal control systems at both the corporate and operational levels.

The Company ensures that directors, executives, and employees at all levels receive regular training on anti-bribery and anti-corruption, and communicates such policies to agents, suppliers, and business partners to ensure consistent understanding and adherence.

In addition, the Company has established a whistleblowing policy and procedures, together with measures to protect whistleblowers, in order to prevent and mitigate risks arising from unlawful acts or breaches of the Company's code of conduct.

The Company's Anti-Bribery and Corruption Policy is publicly disclosed on the Company's website at : <https://www.yongconcrete.co.th>

Code of Conduct

The Company has established a Code of Conduct and Business Ethics to provide guidance for directors, executives, and employees of the Company and its subsidiaries in performing their duties. The Code emphasizes customer focus, social responsibility, and adherence to moral and ethical principles, which form the foundation for strengthening good corporate governance and supporting the Company's sustainable growth.

Accordingly, the Company has adopted a Code of Conduct and Business Ethics policy, which is approved and reviewed annually. Directors, executives, and employees are required to adhere to such policy as a guideline for their conduct. The key principles are summarized as follows:

Business Code of Conduct

1. Treatment of Stakeholders

The Company is committed to treating all stakeholders fairly and in accordance with applicable laws and relevant standards, without infringing upon their rights. The Company also provides appropriate channels for stakeholders to express opinions or suggestions. In addition, the Company respects human rights and intellectual property rights in all aspects of its operations.

2. Anti-Bribery and Corruption

The Company conducts its business with integrity and transparency, in strict compliance with applicable laws, regulations, and rules. The Company neither solicits, accepts, nor offers any improper benefits to any parties associated with the Company.

3. Anti-Money Laundering

The Company complies with applicable laws relating to anti-money laundering and shall not accept, transfer, or convert any assets related to unlawful activities, nor support any transactions that may be considered as money laundering.

4. Prevention and Management of Conflicts of Interest

The Company places importance on preventing transactions that may give rise to conflicts of interest or related party transactions, with due consideration to the best interests of the organization.

5. Acquisition or Disposal of Assets

The Company strictly complies with the regulations prescribed by the Securities and Exchange Commission in relation to the acquisition or disposal of assets.

6. Use of Inside Information and Confidentiality

The Company places importance on the proper use of inside information and the protection of confidential information. Measures are in place to classify information according to its level of importance and to strictly control access.

7. Use of Information Technology and Communication Systems

The Company ensures that information technology systems are managed in accordance with international standards to promote proper, secure, and efficient usage.

8. Whistleblowing and Grievance Mechanism

The Company places importance on whistleblowing and grievance handling by providing secure and accessible channels for both internal and external stakeholders to report concerns through:

- (1) postal mail addressed to the Chairman of the Audit Committee; and
- (2) designated email channels for the Company Secretary and the Audit Committee.

The Company has established clear procedures covering receipt of complaints, fact-finding, determination of corrective actions, reporting of progress and outcomes to relevant parties, and reporting to the Audit Committee, as appropriate. Measures are also in place to protect whistleblowers from retaliation or adverse consequences.

To date, the Company has not received any complaints through such channels.

Code of Conduct for Directors

The Company expects directors and executives to perform their duties in accordance with the highest ethical standards, with integrity, due care, and prudence, for the best interests of the Company. The scope of authority, duties, and responsibilities is clearly defined in the Board Charter. In addition, the Company has established a Code of Conduct to serve as a guideline for directors and executives in performing their duties within an ethical framework. The key principles are summarized as follows:

1. Perform duties in compliance with applicable laws, with honesty and integrity, and in accordance with good corporate governance principles.
2. Perform duties to the best of their ability to maximize the benefits of the organization.
3. Perform duties with impartiality and abstain from participation in any matter in which they have a conflict of interest.
4. Avoid any conflicts of interest in the performance of duties.
5. Maintain confidentiality of the Company's information and prevent disclosure to unauthorized persons.
6. Comply with regulations of the Stock Exchange of Thailand regarding acquisitions or disposals of assets.
7. Comply with anti-bribery and corruption measures.

Code of Conduct for Employees

The Company expects employees to uphold their duties and responsibilities under the highest ethical standards. The Code of Conduct is regarded as part of employee discipline, and all personnel are required to strictly adhere to it in order to achieve the Company's vision. Accordingly, the Company has established a Code of Conduct as a guideline for employees, summarized as follows:

1. Conduct toward oneself: Employees shall maintain honesty, integrity, and fairness; perform duties responsibly with the Company's best interests in mind; demonstrate diligence; continuously seek ways to improve work efficiency; comply with rules, regulations, and corporate values; and avoid any actions that may negatively affect the Company's reputation or image.
2. Conduct toward customers, related parties, and society: Employees shall provide services and assistance with courtesy and professionalism.
3. Conduct among employees: Employees shall promote teamwork, cooperation, and mutual support.
4. Conduct toward the Company: Employees shall comply with applicable laws, rules, regulations, orders, and Board resolutions; refrain from expressing opinions that may adversely affect the Company's reputation or operations; maintain proper confidentiality and data security; and use Company resources efficiently and responsibly.

Disciplinary Measures

To ensure compliance with the Code of Conduct and Business Ethics, the Company has established disciplinary measures as specified in its Good Corporate Governance Policy, under Principle 5: Promoting Innovation and Responsible Business Conduct, which outlines ethical requirements and expected employee conduct.

In cases where executives or employees engage in actions that cause damage to the Company, such matters shall be considered in accordance with the Company's organizational structure and work regulations. Each department shall initially review the matter and escalate it to senior management and relevant functions for further consideration, determination of wrongdoing, and appropriate disciplinary action.

In cases involving severe misconduct or significant damage beyond the authority of the responsible department, the matter shall be escalated to the Company's management for final consideration and determination of penalties.

Information and details relating to the Company's Code of Conduct and Business Ethics are disclosed on the Company's website at: <https://www.yongconcrete.co.th>

Significant Changes and Developments in Corporate Governance Policies and Practices During the Year

The Company reviews and updates its Good Corporate Governance Policy, Code of Conduct, and Business Ethics on an annual basis to ensure clarity, completeness, and effective implementation.

These efforts aim to enhance stakeholder confidence, support sustainable growth, create long-term value for the Company, strengthen competitiveness, and improve overall performance, while taking into account long-term impacts. The Company is committed to conducting business ethically, respecting the rights of shareholders and stakeholders, contributing positively to society, minimizing environmental impacts, and adapting effectively and appropriately to changing circumstances.



Corporate Governance Structure and Key
Information Regarding the Board,
Sub-Committees, Executives, Employees,
and Others

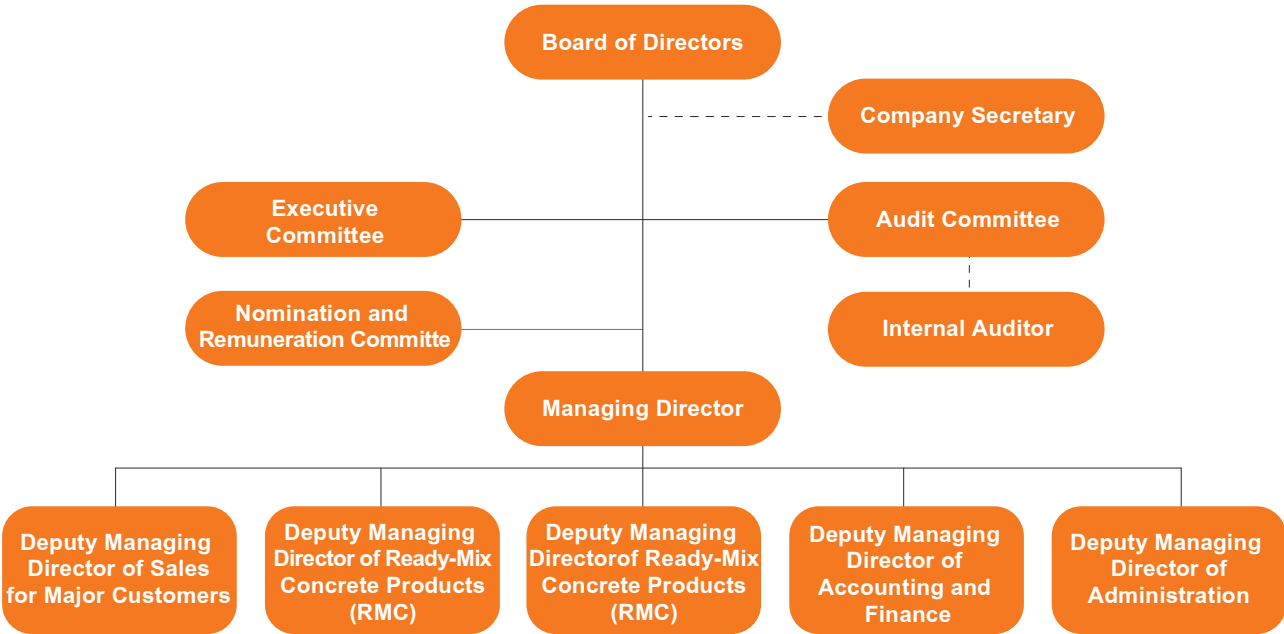


The Company recognizes the importance of good corporate governance and adheres to the principles of transparency, accountability, fairness, and verifiability. The Board of Directors has therefore established an appropriate corporate governance structure that is aligned with the Company's size, nature of business, and risk profile, in order to build confidence among investors and all stakeholders, as follows:

Corporate Governance Structure

The Company's corporate governance structure comprises the Board of Directors and three sub-committees, namely: (1) the Audit Committee; (2) the Executive Committee, which is a sub-committee of the Board of Directors; and (3) the Nomination and Remuneration Committee. These sub-committees were appointed by the resolution of the Board of Directors' Meeting No. 4/2025, held on 7 November 2025. The Company has appointed as the highest-ranking executive of the Company, who is responsible for managing the Company's operations in accordance with the policies and directions set by the Board of Directors.

As of 31 December 2025, the Company's corporate governance structure is as follows:



Information About the Board of Directors

1. Composition of the Board of Directors

As of 31 December 2025, the Board of Directors consists of 8 directors, in compliance with applicable laws and the Company's Articles of Association. Of these, 5 are non-executive directors and 3 are executive directors (representing approximately one-third of the total number of directors). The Board includes 4 independent directors, which is not less than one-third of the total number of directors, reflecting an appropriate board composition with an effective balance between oversight and management functions.

In addition, all directors possess qualifications in accordance with applicable laws and have diverse knowledge, expertise, and experience in areas such as business, finance, accounting, law, and corporate governance. This diversity supports the Board in effectively performing its oversight responsibilities and providing strategic guidance to the management.

2. Information on the Company's Board of Directors

As of December 31, 2025, the Board of Directors consists of 8 members, as follows:

Name	Position
1. Mr. Witit Sujjapong	Chairman/Independent Director
2. Mr. Verasak Prommas	Chairman of the Audit Committee/Independent Director
3. Prof. Witawat Rungruengphon	Audit Committee Member/Independent Director/ Member of the Nomination and Remuneration Committee
4. Mr. Khan Akaworawit	Chairman of the Nomination and Remuneration Committee/ Audit Committee Member/Independent Director
5. Mr. Sunpetch Slisatakorn	Director/Managing Director/Member of the Nomination and Remuneration Committee
6. Ms. Oarawan Slisatakorn	Director
7. Mr. Patiwate Slisatakorn	Director/Deputy Managing Director of Accounting and Finance
8. Mr. Komsan Slisatakorn	Director/Deputy Managing Director of Ready-Mix Concrete Products (RMC)

Ms. Tassanee Ketkaew serves as the Company Secretary and was appointed on November 30, 2021

Information on the Board of Directors of Subsidiaries

As of December 31, 2025, the board of directors of the subsidiary consists of 4 members as follows:

Name	Position
1. Mr. Sunpetch Slisatakorn	Director
2. Ms. Oarawan Slisatakorn	Director
3. Mr. Patiwate Slisatakorn	Director
4. Mr. Komsan Slisatakorn	Director

The authorized signatories binding the Company and its subsidiaries

The authorized signatories binding the Company are Mr. Sunpetch Slisatakorn, Ms. Oarawan Slisatakorn, Mr. Patiwate Slisatakorn, or Mr. Komsan Slisatakorn. Any two of these four directors must jointly sign and affix the Company's seal.

The authorized signatories binding the subsidiaries are Mr. Sunpetch Slisatakorn, Ms. Oarawan Slisatakorn, Mr. Patiwate Slisatakorn, or Mr. Komsan Slisatakorn. Any two of these four directors must jointly sign and affix the Company's seal.

Duties and Responsibilities of the Board of Directors

1. To perform duties in compliance with applicable laws, the Company's objectives and Articles of Association, as well as resolutions of the shareholders' meeting, with honesty, integrity, and due care in safeguarding the Company's interests.

2. To determine policies, objectives, business plans, strategies, and the annual budget.

3. To supervise, monitor, and ensure that management operates in accordance with the approved policies and budget in an efficient manner.

4. To review and approve policies, guidelines, and operational plans for major investment projects as proposed by sub-committees or management.

5. To appoint, delegate, or recommend the establishment of sub-committees or working groups as deemed appropriate. In doing so, the Board shall clearly define the objectives, duties, responsibilities, and authority of such sub-committees, and ensure that management provides adequate support in terms of information and personnel, as well as allowing access to external advisors where appropriate.

6. To require sub-committees to regularly report their performance and results to the Board in order to ensure effective monitoring of delegated responsibilities.

7. To ensure that the Company has effective internal control and internal audit systems, including risk management processes and the reliability of financial reporting, with the internal audit function coordinating with the Audit Committee.

8. To prepare the Board of Directors' report and be responsible for the preparation and disclosure of the Company's financial statements, reflecting its financial position and operating results, for submission to the shareholders' meeting.

9. To convene the Annual General Meeting of Shareholders within four months from the end of the Company's fiscal year.

10. To consider and approve any matters necessary or related to the Company's operations, or as deemed appropriate for the Company's best interests.

11. In any matter where a director has an interest or a conflict of interest with the Company or its subsidiaries, such director shall not have the right to vote on such matter.

12. To consider and appoint qualified individuals as directors in the event of vacancies for reasons other than retirement by rotation.

13. Directors shall promptly notify the Company in the following cases:

- having a direct or indirect interest in any contract entered into by the Company; and
- holding shares in the Company or its affiliates, including reporting any changes in such shareholding.

14. To arrange for Board meetings at least once every three months to acknowledge the Company's operating results. Directors shall express their opinions and exercise independent judgment, and are expected to attend all meetings unless there is a necessary cause, which must be notified in advance to the Company Secretary and/or the Board Secretary.

15. To oversee the Company's compliance with laws relating to securities and exchange, as well as the regulations of the Stock Exchange of Thailand, including rules on connected transactions and acquisition or disposal of assets, in accordance with relevant regulations and notifications.

16. To oversee risk management and internal control, with emphasis on Enterprise Risk Management (ERM), by ensuring that the Company has appropriate internal control, internal audit, and risk management systems in place, and by regularly monitoring risk management outcomes through reports from management and the Audit Committee.

In this regard, the Board of Directors takes into account the impact on all stakeholder groups when determining policies and making significant decisions of the Company.

Information on Sub-Committees

1. Audit Committee

As of December 31, 2025, the Audit Committee consists of 3 members as follows:

Name	Position
1. Mr. Verasak Prommas	Chairman of the Audit Committee (Independent Director)
2. Prof. Witawat Rungruangpol	Audit Committee Member (Independent Director)
3. Mr. Khan Akaworawit	Audit Committee Member (Independent Director)

Duties and Responsibilities of the Audit Committee

1. To review that the Company has appropriate and effective internal control and internal audit systems, including risk management processes, in consultation with the internal auditor and external auditor as appropriate; to consider the independence of the internal audit function; and to approve the appointment, transfer, and termination of the head of the internal audit function or any other unit responsible for internal audit.

2. To prepare the Audit Committee's report for disclosure in the Company's annual report, which shall be signed by the Chairman of the Audit Committee and include the required information.

3. To review the accuracy of reference documents and the Company's self-assessment relating to anti-corruption measures, in the case where the Company participates in the Thai Private Sector Collective Action Against Corruption (CAC) program.

4. To perform any other duties as assigned by the Board of Directors with the approval of the Audit Committee.

5. In the performance of its duties, if the Audit Committee identifies or has concerns regarding any transactions or actions that may have a material impact on the Company's financial position and operating results, it shall report such matters to the Board of Directors for rectification within a timeframe deemed appropriate by the Audit Committee.

6. The external auditor and audit firm shall report directly to the Audit Committee. The Audit Committee has the authority to approve the preliminary terms and fees for audit and non-audit services proposed by the external auditor, and shall make recommendations to the Board of Directors for submission to the Annual General Meeting of Shareholders for approval of the appointment and remuneration of the external auditor.

7. To meet with management and the external auditor as appropriate to discuss audit issues and limitations, including management's responses thereto, as well as the Company's risk management policies and assessments, including key financial risks and management's measures to control and mitigate such risks. The Audit Committee shall also resolve any disagreements between management and the external auditor regarding financial reporting, and shall meet with the external auditor without management present at least once a year.

8. To promote and ensure the independence of the external auditor by discussing with the auditor any relationships or services between the auditor and the Company, as well as any other factors that may affect the auditor's objectivity.

9. To review the appropriateness of accounting policies, changes in accounting standards, significant accounting judgments, and the reasonableness of accounting estimates that may affect the Company's financial statements.

10. To review connected transactions or transactions that may give rise to conflicts of interest to ensure compliance with applicable laws and regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand, and that such transactions are reasonable and in the best interest of the Company.

11. To review the accuracy and reliability of the Company's financial reports, including the adequacy of financial reporting processes, compliance with accounting standards, and disclosure of material information, as well as compliance with applicable laws and regulations, including oversight of subsidiaries and associates (if any).

12. To provide opinions on connected transactions or transactions that may give rise to conflicts of interest in accordance with applicable laws and regulations before submission to the Board of Directors or shareholders for approval.

13. To convene Audit Committee meetings to review quarterly and annual financial statements at least four times a year. The Chairman of the Audit Committee shall call the meetings and may invite management, executives, employees, or the external auditor to attend and provide information or relevant documents. The Chairman shall report the results of each meeting to the Board of Directors.

14. To report the Audit Committee's performance to the Board of Directors for acknowledgment and consideration at least on a quarterly basis.

15. To hold meetings with the external auditor without management present at least once a year to enhance independence and strengthen confidence in the quality of financial reporting.

The Company has outsourced its internal audit function to an external party (Outsourced Internal Audit), which reports directly to the Audit Committee. The Audit Committee oversees such function to ensure the independence and effectiveness of the Company's internal audit system.

2. Board of Management

As of December 31, 2025, the Board of Management consists of 7 members as follows:

Name	Position
1. Mr. Sunpetch Slisatakorn	Chairman of the Board of Management/Managing Director
2. Mr. Patiwate Slisatakorn	Board Member/Deputy Managing Director - Accounting and Finance
3. Mr. Komsan Slisatakorn	Board Member/Deputy Managing Director - Ready-Mix Concrete Products (RMC)
4. Mrs. Surangrat Slisatakorn	Board Member/Deputy Managing Director - General Administration
5. Mr. Nuwanai Korkerdboon	Board Member/Deputy Managing Director - Precast Concrete Products (CCP)
6. Ms. Amornrat Koetkaewfa	Board Member/Assistant Managing Director - Accounting and Finance
7. Ms. Chantana Leelasongwan	Board Member/Deputy Managing Director - Major Client Sales

Duties and Responsibilities of the Executive Committee

1. To formulate and propose the Company's business policies, objectives, operational plans, business strategies, and annual budget for approval by the Board of Directors.

2. To establish operational plans and a management framework in alignment with the policies and strategies approved by the Board of Directors.

3. To supervise and ensure that the Company's operations are conducted in accordance with the approved business policies, objectives, operational plans, business strategies, and budget.

4. To consider and approve expenditures for investment or operations, borrowing or obtaining credit facilities from financial institutions, lending, and providing guarantees for the Company's normal business operations within the delegated authority. Such actions shall comply with applicable laws, as well as regulations of the Securities and Exchange Commission, the Stock Exchange of Thailand, and other relevant regulatory authorities.

5. To determine the organizational structure and management authority at the operational level, and to oversee the recruitment, hiring, transfer, training, and termination of employees, including senior executives. The Managing Director shall be authorized to execute employment agreements on behalf of the Company.

6. To supervise and approve matters relating to the Company's operations, and to appoint or delegate authority to any person(s) to perform specific tasks on behalf of the Executive Committee, as deemed appropriate. The Executive Committee may revoke, amend, or revise such delegated authority as necessary.

7. To perform any other duties as assigned by the Board of Directors.

8. The delegation of authority to the Executive Committee shall not include any authorization that would allow the Executive Committee or its delegates to approve transactions in which they or any persons with potential conflicts of interest have an interest, or which may give rise to conflicts of interest with the Company or its subsidiaries.

9. To hold Executive Committee meetings regularly at least once a month, or as deemed appropriate.

In this regard, the Executive Committee performs its duties within the scope of authority delegated by the Board of Directors and shall regularly report significant operational results to the Board to ensure an appropriate balance of management authority.

3. Nomination and Remuneration Committee

The Company has established the Nomination and Remuneration Committee, which was approved by the Board of Directors' Meeting No. 4/2025, held on 7 November 2025. The Committee is responsible for considering the criteria and process for the nomination of directors and senior executives, as well as determining remuneration to ensure that it is appropriate, transparent, fair, and aligned with the Company's business strategies and sustainable growth.

As of 31 December 2025, the Nomination and Remuneration Committee consists of 3 members, as follows:

Name	Position
1. Mr. Khan Akaworawit	Chairman of the Nomination and Remuneration Committee / Independent Director
2. Prof. Witawat Rungruangpol	Member of the Nomination and Remuneration Committee / Independent Director
3. Mr. Sunpetch Slisatakorn	Member of the Nomination and Remuneration Committee / Managing Director

Duties and Responsibilities of the Nomination and Remuneration Committee

1. To consider the criteria and nomination process, including selecting qualified candidates for appointment as directors, sub-committee members, and senior executives of the Company, as assigned or in the event of vacancies.

2. To review the structure, size, and composition of the Board of Directors and sub-committees to ensure appropriateness in relation to the Company's business nature, strategies, and operating environment.

3. To review succession plans for senior executives to ensure continuity in the Company's management.

4. To consider policies, structures, criteria, and remuneration for directors and sub-committee members, and to provide recommendations to the Board of Directors prior to proposing such matters to the shareholders' meeting for approval.

5. To consider criteria and remuneration for senior executives and propose them to the Board of Directors for approval.

6. To consider performance evaluation criteria for senior executives and matters relating to the evaluation of the Board as assigned, and to provide recommendations to the Board of Directors.

7. To perform any other duties as assigned by the Board of Directors.

8. To report its performance to the Board of Directors and disclose such performance in the Company's annual report.

In this regard, the Committee ensures that the nomination and remuneration processes are conducted in accordance with good corporate governance principles and provide an appropriate balance of authority between the Board of Directors and management.

In 2025, the Company established the Nomination and Remuneration Committee to enhance clarity and structure in overseeing nomination and remuneration matters. The Committee was appointed by the Board of Directors on 7 November 2025. As the appointment was made toward the end of the year, no meetings were held during the fiscal year ended 31 December 2025. The Committee will commence its meetings and formally perform its duties in accordance with its charter in 2026 onward.

Executives and Remuneration

1. Number of Company executives

As of December 31, 2025, the Company's executives, as defined by the Securities and Exchange Commission (SEC) Notification No. KorJor. 17/2551 regarding the definition in announcements about the issuance and offering of securities (including amendments), number 8 persons as follows:

Name	Position
1. Mr. Sunpetch Slisatakorn	Managing Director
2. Mr. Patiwate Slisatakorn	Deputy Managing Director, Accounting and Finance
3. Mr. Komsan Slisatakorn	Deputy Managing Director, Ready-Mixed Concrete Products (RMC)
4. Mrs. Surangrat Slisatakorn	Deputy Managing Director, General Management
5. Mr. Nuwanai Korkerdboon	Deputy Managing Director, Precast Concrete Products (CCP)
6. Ms. Amornrat Koetkaewfa	Assistant Managing Director, Accounting and Finance
7. Ms. Chanthana Leelasongwun	Deputy Managing Director, Major Customer Sales
8. Ms. Boonrat Boonket	Director of Accounting and Finance

2. Executive Remuneration Policy

The Company determines executive remuneration based on performance in relation to duties and responsibilities, managerial capabilities, achievement of strategic objectives, and the ability to create sustainable long-term value for the Company. This is to ensure appropriate incentives for executives to manage the business prudently and in alignment with the interests of shareholders.

3. Executive Remuneration

For the year ended 31 December 2025, the Company paid total monetary remuneration to 8 executives amounting to Baht 19.59 million. Such monetary remuneration consists of salary, fuel allowance, provident fund contributions, social security contributions, and other employee benefits.

Non-monetary remuneration : None

Employees / Human Resources

The Company places importance on human resource development, retention of talented employees, and the creation of an appropriate working environment in order to support the Company's competitiveness and sustainable growth.

1. Number of Employees

As of 31 December 2025, the Company had a total of 298 employees, with details as follows:

Department	As of December 31, 2024	As of December 31, 2025
Major Customer Sales	34	31
Ready-Mixed Concrete Products (RMC)	32	47
Precast Concrete Products (CCP)	230	184
General Administration	20	19
Accounting and Finance	21	17
Total	337	298

Significant Changes in the Number of Employees over the Past Three Years

Over the past three years, the Company experienced a significant change in the number of employees in 2025, while the overall number of employees in 2023–2024 remained relatively stable. Such change was primarily driven by efforts to enhance operational efficiency and optimize workforce management in alignment with the Company's business direction. This was achieved through the adoption of technology and digital tools to support operations, the sharing of resources across certain functions, and the allocation of manpower in accordance with workload and production capacity within each business unit.

As of 31 December 2025, the Company's subsidiaries had a total of 152 employees, with details as follows:

Department	As of December 31, 2024	As of December 31, 2025
Transportation	125	127
Maintenance	17	17
Human Resources Development	2	2
Purchasing	1	1
Accounting and Finance	3	3
Information Technology	2	2
Total	150	152

Significant Changes in Employee Numbers over the Past 3 Years

Over the past three years, the total number of employees of the Company's subsidiaries has not changed significantly.

2. Employee Remuneration

- Employee remuneration of the Company (excluding executives as defined) for the year ended 31 December 2025 amounted to Baht 86.32 million. Such remuneration consists of salaries, commissions, fuel allowances, other income, provident fund contributions, and social security contributions.

- Employee remuneration of the subsidiaries (excluding executives as defined) for the year ended 31 December 2025 amounted to Baht 38.63 million. Such remuneration consists of salaries, overtime pay, other income, provident fund contributions, and social security contributions.

Provident Fund

The Company and its subsidiaries have established a provident fund with the objective of enhancing employee morale and encouraging long-term employment with the Company. As of 31 December 2025, the number of employees participating in the provident fund is as follows:

- Number of employees of the Company participating in the provident fund: 167 employees (53.18%)

- Number of employees of the subsidiaries participating in the provident fund: 13 employees (8.55%)

Significant Labor Disputes over the Past Three Years -None-

Important Additional Information

1. Information on the Person Assigned to Directly Oversee Accounting and the Company Secretary

(1) Person in Charge of Overseeing Accounting

The Company has appointed Ms. Boonrat Boonket, who has held the position of Director of Accounting and Finance since 2020, as the person directly responsible for overseeing the Company's accounting to ensure its effectiveness and compliance with the Company's regulations, requirements, guidelines, and accounting standards. Ms. Boonrat Boonket has at least 3 years of experience in accounting over the past 5 years. The information and details related to the person appointed to directly oversee the accounting are provided in Appendix 1.

(2) Company Secretary

The Company has appointed Ms. Tassanee Kettkaew as the Company Secretary. Her duties and responsibilities are defined under Section 89/15 and Section 89/16 of the Securities and Exchange Act, B.E. 2535 (including any amendments). She is expected to perform her duties with responsibility, diligence, and integrity, and to comply with the law, Company objectives, Company regulations, board resolutions, and shareholder meeting resolutions. Details related to the position of Company Secretary are provided in Appendix 1.

2. Information on Investor Relations Officer and Contact Information

The Company has appointed Mr. Patiwate Slisatakorn as the Investor Relations Officer, who serves as the central point for the disclosure of material information to shareholders and investors, including financial information such as operating results, quarterly financial statements, and the Management Discussion and Analysis (MD&A) on a quarterly basis. Such information is disclosed regularly, fairly, and accurately to ensure that shareholders and investors are adequately informed.

The Investor Relations function can be contacted at:

Tel. 089-789-4156 and 034-510-561 to 65

Email : Patiwate@yongconcrete.co.th

3. External Auditor of the Company

On April 8, 2025, the Annual General Meeting of Shareholders for the year 2025 resolved to appoint KPMG Phoomchai Audit Ltd. as the Company's auditor for the year 2025 and approved the audit fee for the Company for the year 2025 in the amount of Baht 1,740,000, with additional expenses of Baht 47,500. Additionally, the audit fee for the subsidiaries in the amount of Baht 300,000, with additional expenses of Baht 9,800.

8.

Report on Key Corporate Governance Performance



Summary of the Board of Directors' Performance in the Past Year

The Board of Directors has established a corporate governance policy in accordance with the Corporate Governance Code for Listed Companies (2017) issued by the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand ("SET"). This policy serves as a guideline for directors, executives, and employees at all levels, promoting systematic business operations, clear standards, and verifiable processes. This, in turn, enhances fairness, transparency, and confidence among shareholders, investors, and relevant stakeholders.

In addition, the Board of Directors and the Audit Committee have regularly monitored the adequacy of the internal control system, ensured continuous enterprise risk management, and maintained accurate and complete financial reporting in compliance with applicable financial reporting standards. The Company also reviews its corporate governance policy and code of business conduct on an annual basis.

All such actions are undertaken in alignment with the Company's business ethics, as reflected in the establishment of corporate values that promote a strong organizational culture, respect for the rights of shareholders and stakeholders, social and environmental responsibility, and the ability to adapt to changes in the business environment. These efforts support the Company's competitiveness and enable it to achieve its objectives and goals in a sustainable manner.

1. Nomination, Development, and Performance Evaluation of the Board of Directors

In the nomination of directors, the Board of Directors jointly considers the qualifications of candidates to serve as directors, independent directors, and senior executives. Such consideration is based on qualifications and the absence of any prohibited characteristics under the Public Limited Companies Act, the Securities and Exchange Act, as well as relevant notifications, regulations, and guidelines.

Prior to each Annual General Meeting of Shareholders, the Company provides shareholders with the opportunity to propose qualified candidates for consideration as directors in place of those retiring by rotation. The Board of Directors will review such nominations in accordance with applicable criteria and select appropriate candidates for further nomination to the shareholders' meeting for approval.

(1) Independent Directors

In the nomination of independent directors, the Board of Directors proposes qualified candidates for consideration and approval by the Board, and subsequently submits such nominations to the shareholders' meeting for appointment. Candidates are selected based on compliance with applicable laws and regulations, as well as their knowledge, expertise, and experience that are beneficial to the Company, such as in accounting and finance, legal matters, or other relevant business areas. In addition, such candidates must be free from any conflict of interest with the Company.

The Company has a policy to appoint independent directors in a proportion of at least one-third of the total number of directors, and not fewer than three persons. Currently, the Board of Directors consists of four independent directors out of a total of eight directors. The qualifications of independent directors are as follows:

Qualifications of Independent Directors:

1. Hold no more than one percent of the total voting shares of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons of the Company, including the shareholding of related persons of such independent director.

2. Not be or have not been a director with management authority, employee, staff member, advisor receiving a regular salary, or controlling person of the Company, its parent company, subsidiaries, associated companies, companies within the same group, major shareholders, or controlling persons of the Company, unless such status has ceased for not less than two years prior to the date of appointment as an independent director. This prohibited characteristic shall not include a case where the independent director previously served as a government official or advisor to a government agency that is a major shareholder or controlling person of the Company.

3. Not be a person having a relationship by blood or legal registration, such as father, mother, spouse, siblings, and children, including spouses of children, of other directors, executives, major shareholders, controlling persons, or persons nominated to be directors, executives, or controlling persons of the Company or its subsidiaries.

4. Not have or have not had any business relationship with the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons in a manner that may interfere with the exercise of independent judgment, and not be or have not been a major shareholder or controlling person of an entity having such business relationship with the Company, unless such relationship has ceased for not less than two years prior to the date of appointment as an independent director.

5. Not be or have not been an auditor of the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, and not be a major shareholder, controlling person, or partner of an audit firm to which the Company's auditor belongs, unless such status has ceased for not less than two years prior to the date of appointment as an independent director.

6. Not be or have not been a provider of any professional services, including legal or financial advisory services, receiving service fees exceeding Baht 2 million per year from the Company, its parent company, subsidiaries, associated companies, major shareholders, or controlling persons, and not be a major shareholder, controlling person, or partner of such service provider, unless such relationship has ceased for not less than two years prior to the date of appointment as an independent director.

7. Not be a director appointed to represent a director of the Company, a major shareholder, or a shareholder related to a major shareholder.

8. Not engage in any business of the same nature and in significant competition with the business of the Company or its subsidiaries, nor be a significant partner in a partnership, or a director with management authority, employee, staff member, advisor receiving a regular salary, or hold more than one percent of the total voting shares of another company conducting a business of the same nature and in significant competition with the Company or its subsidiaries.

9. Not have any other characteristics that would prevent the independent expression of opinions regarding the Company's operations.

(2) Nomination of Directors and Managing Director

(2.1) Nomination of Directors

In the nomination of the Managing Director, the Board of Directors shall propose qualified candidates for consideration and approval by the Board, and subsequently submit such nominations to the shareholders' meeting for appointment. Candidates are selected based on compliance with applicable laws and regulations, as well as their knowledge, expertise, and experience beneficial to the Company's operations, and must be free from any conflict of interest with the Company. The voting rights of shareholders in the election of directors are governed by the following rules:

- Each shareholder shall have votes equal to the number of shares held, with one share equivalent to one vote.

- Each shareholder may use all of his/her votes to elect one or more persons as directors. In the case of electing more than one person, the votes cannot be split among candidates.

- Voting for the election of directors shall be conducted on an individual basis. Each shareholder may vote for the nominated candidates not exceeding the number of directors to be elected at such meeting, and the allocation of votes among candidates is not permitted.

(2.2) Nomination of the Managing Director

In the nomination of the Chief Executive Officer, the Executive Committee shall undertake the selection process by proposing qualified candidates to the Board of Directors for consideration, approval, and appointment. The selection process involves a thorough evaluation to ensure that the candidate possesses appropriate qualifications, skills, and experience beneficial to the Company's operations, as well as a strong understanding of the Company's business.

The candidate must also meet the qualifications prescribed by applicable laws and regulations, and be capable of effectively managing the organization to achieve the objectives and goals established by the Board of Directors. In addition, the candidate must be able to communicate effectively with subordinates and relevant parties, as well as motivate employees to drive the organization toward the Company's strategies, goals, and vision.

Furthermore, the candidate must be free from any conflict of interest with the Company.

2. Attendance and Individual Director Compensation

(1) Board of Directors

As of 31 December 2025, the Board of Directors consisted of eight members. The attendance of directors at the Board of Directors' meetings and the shareholders' meetings during 2025 is as follows:

Director Name	Current Position	Attendance/Total Meetings	
		Board of Directors' Meeting	Annual General Meeting of Shareholders 2025
1. Mr. Witit Sujjapong	Chairman of the Board / Independent Director	4/4	1/1
2. Mr. Verasak Prommas	Chairman of the Audit Committee / Independent Director	4/4	1/1
3. Prof. Witawat Rungruangphon	Audit Committee Member / Independent Director	4/4	1/1
4. Mr. Khan Akaworawit	Audit Committee Member / Independent Director	4/4	1/1
5. Mr. Sunpetch Slisatakorn	Director / Managing Director	4/4	1/1
6. Miss Oarawan Slisatakorn	Director	4/4	1/1
7. Mr. Patiwate Slisatakorn	Director / Deputy Managing Director of Accounting and Finance	4/4	1/1
8. Mr. Komsan Slisatakorn	Director / Deputy Managing Director of Ready-Mixed Concrete (RMC) Products Division	4/4	1/1

(2) Director Compensation

- Monetary Compensation

The 2025 Annual General Meeting of Shareholders, held on April 8, 2025, resolved to determine the remuneration for the Board of Directors and subcommittees as follows:

Board of Directors and Audit Committee	
Position	Meeting Allowance
Chairman of the Board	45,000 THB/person/meeting
Chairman of the Audit Committee	20,000 THB/person/meeting
Director / Audit Committee Member	15,000 THB/person/meeting
Other compensation (total amount not exceeding)	2,000,000 THB per year

- Note:
- (1) Directors who hold executive positions in the company are not entitled to receive meeting allowances.
 - (2) The maximum total compensation for directors and sub-committees is set at 2 million THB per year.
 - (3) For Executive Committee meetings, all directors and executives participating do not receive compensation.
 - (4) Other compensation includes travel expenses, director bonuses, etc.

For the years 2024 and 2025, the company paid monetary compensation to various committees as follows:

Name	Board of Directors Compensation (THB)		Audit Committee Compensation (THB)	
	2024	2025	2024	2025
Mr. Witit Sujapong	180,000	180,000	-	-
Mr. Verasak Prommas	60,000	60,000	80,000	80,000
Prof. Witawat Rungruangphon	60,000	60,000	60,000	60,000
Mr. Khan Akaworawit	60,000	60,000	60,000	60,000
Mr. Sunpetch Slisatakorn *	-	-	-	-
Miss Oarawan Slisatakorn	60,000	60,000	-	-
Mr. Patiwate Slisatakorn *	-	-	-	-
Mr. Komsan Slisatakorn *	-	-	-	-

* Directors who hold executive positions in the company are not entitled to receive meeting allowances.

- Other Compensation

- None -

- Compensation Received from Subsidiaries

There are four directors of the company who also hold director positions in the subsidiaries : Mr.Sunpetch Slisatakorn, Ms.Oarawan Slisatakorn, Mr.Patiwate Slisatakorn, and Mr.Komsan Slisatakorn. The subsidiaries do not provide any compensation to these directors

3. Supervision of Subsidiaries and Associated Companies

The Company has established policies and guidelines for the supervision of subsidiaries and associated companies to ensure that their management and operations are aligned with the Company's policies, as if they were part of the Company, and that their operations can be effectively monitored and supervised. These policies serve as guidance for executives, employees, and relevant persons.

The Company's key governance mechanism includes the appointment of the Company's representatives to serve as directors or executives in subsidiaries and associated companies, in proportion to the Company's shareholding and/or in accordance with shareholders' agreements. Such representatives are responsible for overseeing the management of these entities to ensure that their operations are conducted efficiently and in line with the Company's policies.

Persons appointed as directors of subsidiaries or associated companies are required to perform their duties in the best interests of such subsidiaries or associated companies (and not solely in the best interests of the Company). The Company also requires that such appointed persons obtain prior approval from the Board of Directors before casting votes or exercising voting rights on significant matters of subsidiaries and associated companies, where such matters are of the same significance as those requiring approval from the Board of Directors if undertaken by the Company itself.

The Company has clearly defined the scope of authority, duties, and responsibilities of such directors and executives in subsidiaries and associated companies. For significant matters, approval from directors representing the Company must be obtained prior to voting at the board meetings of such entities. The Company also monitors and ensures that subsidiaries and associated companies disclose their financial position and operating results accurately and completely, including the disclosure of related party transactions and the acquisition or disposal of significant assets, which must be approved by the Board of Directors or the shareholders' meeting of the Company prior to execution. Such transactions are considered in a manner consistent with those applicable to the Company for transactions of similar nature and size.

In the case of subsidiaries, the Company requires its appointed representatives to ensure that such subsidiaries fully comply with applicable rules and regulations concerning related party transactions, acquisitions or disposals of assets, and other significant transactions, in accordance with the requirements of the Securities and Exchange Commission and/or the Stock Exchange of Thailand. The same disclosure and transaction rules applied by the Company shall also be applied to its subsidiaries. In addition, the Company ensures that subsidiaries maintain proper records and accounting systems, enabling the Company to review, consolidate, and prepare consolidated financial statements in a timely manner in accordance with the requirements of the Stock Exchange of Thailand. The Company also monitors and ensures that directors and executives of subsidiaries and associated companies perform their duties in compliance with applicable laws.

Furthermore, the Company requires subsidiaries and associated companies to maintain appropriate and robust internal control systems. The Company has appointed an outsourced internal auditor to conduct internal audits of subsidiaries and report directly to the Audit Committee. The internal audits of subsidiaries and associated companies are conducted under the same standards as those of the Company to ensure adequate and effective internal controls in accordance with the framework of the Committee of Sponsoring Organizations of the Treadway Commission (COSO). This is to ensure good governance, transparency, accountability, and appropriate operational systems.

4. Monitoring Compliance with Corporate Governance Policies and Practices

The Company places great importance on good corporate governance and has established relevant policies and practices under its Corporate Governance Policy and Code of Business Conduct. The Company also actively promotes effective implementation of such policies to build confidence among all stakeholder groups.

The Company monitors compliance with its corporate governance policies in four key areas as follows:

(1) Conflict of Interest Prevention

The Company recognizes the importance of conducting its business with the objective of maximizing the benefits of the Company and its shareholders. Accordingly, the Company has established a policy requiring directors, executives, and employees to perform their duties in the best interests of the Company.

In the event that any person has an interest or is involved in a transaction under consideration, such person must disclose the nature of their relationship or interest to the Company. Persons with vested interests are prohibited from participating in the consideration and approval of such transactions. The key principles are as follows:

1. Any transaction between the Company and related parties shall be conducted with due consideration of the Company's best interests, on the same basis as transactions with external parties.
2. Directors, executives, and employees are required to avoid the following actions:
 - (1) engaging in transactions with the Company's business-related parties such as customers or suppliers;
 - (2) using the Company's opportunities or inside information for personal benefit;
 - (3) entering into transactions with the Company for personal interest;
 - (4) engaging in businesses that compete with the Company; and
 - (5) undertaking any actions that may conflict with the Company's interests.

In cases where such actions cannot be avoided, the Company shall ensure that such transactions are conducted in compliance with applicable laws and regulations governing related party transactions, in a transparent and fair manner, equivalent to transactions with general third parties.

3. For transactions in the ordinary course of business, the Company may enter into transactions with persons who may have potential conflicts of interest, provided that such transactions are conducted under normal commercial terms, on an arm's length basis, and without any influence arising from their position as directors, executives, controlling persons, major shareholders, or related persons. The Company shall prepare a summary of such transactions and report them to the Audit Committee and the Board of Directors on a quarterly basis for acknowledgment and opinion.

4. For other transactions, or transactions that are not conducted under normal commercial terms, the Audit Committee shall review and provide its opinion on the necessity and pricing appropriateness of such transactions. Interested directors shall not participate in the meeting or vote on such matters.

In cases where the Audit Committee is unable to provide an opinion, the Company shall appoint an independent expert to provide additional opinions for consideration. Depending on the transaction size, such transactions may also require approval from the Board of Directors and/or the shareholders' meeting. The Company shall comply with all applicable laws and regulations governing related party transactions.

(2) Use of Inside Information for Personal Gain

The Company ensures that the use of inside information complies with applicable laws and the principles of good corporate governance. Such practices are formalized in the Company's Policy on the Prevention of the Use of Inside Information, with key guidelines summarized as follows:

1. The Company provides training and knowledge to directors, executives, and employees in accounting or finance functions at the level of department manager or above (or equivalent) regarding their duties to prepare and submit reports on their securities holdings, as well as those of their spouse and minor children, in accordance with Section 59, and their duties to report acquisitions or disposals of securities under Section 246 to the Securities and Exchange Commission.

2. Directors, executives, and employees in accounting or finance functions at the level of department manager or above (or equivalent) are required to submit their securities holding reports under Section 59 within 30 days from the date of appointment, and to report any changes in securities holdings within 3 business days from the transaction date.

3. Directors, executives, and employees in accounting or finance functions at the level of department manager or above (or equivalent) who have access to material non-public information that may affect the Company's securities price are prohibited from trading the Company's securities during the blackout period prior to the disclosure of financial statements or other material information, until such information has been publicly disclosed.

The Company will notify such persons in writing in advance to refrain from trading securities for at least 30 days prior to the disclosure and at least 24 hours after such disclosure to the public. In addition, they are strictly prohibited from disclosing such information to any other person.

4. Disciplinary actions shall be imposed for any violation involving the use of inside information for personal benefit, ranging from written warning, salary deduction, temporary suspension without pay, to termination of employment or removal from position. The severity of penalties will depend on the intent and seriousness of the offense and shall be in accordance with the Securities and Exchange laws.

(3) Anti-Bribery and Corruption

The Company places great importance on conducting its business with due care in relation to bribery and corruption, in accordance with the principles of good corporate governance, for the best interests of shareholders, stakeholders, and all related parties.

The Company has established an Anti-Bribery and Corruption Policy to ensure that all directors, executives, employees, and staff strictly adhere to the policy and related practices.

To ensure effective implementation of the Anti-Bribery and Corruption Policy:

- The Company conducts a bribery and corruption risk assessment at least once a year to review and ensure the appropriateness of existing risk management measures.
- The Company maintains an effective internal control system, covering both entity-level controls and operational controls, to prevent and mitigate risks related to bribery and corruption.
- The Company provides regular training to all employees on anti-bribery and corruption practices.
- The Company communicates such policy to agents and business intermediaries to ensure awareness and alignment with the Company's anti-corruption commitment.
- The Company reports to the Audit Committee for review of the adequacy of risk assessment measures and internal control processes.

In 2025, the Company did not identify any incidents of bribery, fraud, or corruption.

(4) Whistleblowing

The company has provided channels for stakeholders to report whistleblowing and complaints through the following methods:

1. By Mail: Reports can be sent directly to the Chairman of the Audit Committee via postal mail at:

Chairman of the Audit Committee

Yong Concrete Public Company Limited

148/9 Moo 3, Wang Khanai Subdistrict, Tha Muang District, Kanchanaburi 71110, Thailand

2. By Email: Stakeholders can communicate inquiries or submit complaints to the Board of Directors or the Audit Committee via email:

Board of Directors: Company-secretary@yongconcrete.co.th

Audit Committee: Auditcommittee@yongconcrete.co.th

Both channels are reviewed by the Audit Committee, which operates independently from the management. In the case of emails sent to the Board of Directors, the Company Secretary will screen and filter the whistleblowing reports and complaints.

For the year 2025, the company did not receive any whistleblowing reports or complaints.

Report on the Performance of the Audit Committee Over the Past Year

1. Number of Meetings and Attendance of Individual Audit Committee Members

As of December 31, 2025, the Audit Committee consisted of 3 members who participated in the Audit Committee meetings in 2024 and 2025 as follows:

Name	Current Position	Number of Meetings Attended / Total Meetings	
		Audit Committee Meetings	
		2024	2025
Mr. Verasak Prommas	Chairman of the Audit Committee / Independent Director	4/4	4/4
Prof. Witawat Rungruangphon	Audit Committee Member / Independent Director	4/4	4/4
Mr. Khan Akaworawit	Audit Committee Member / Independent Director	4/4	4/4

2. Performance of the Audit Committee

In 2025, the Company convened a total of four Audit Committee meetings, including joint meetings with management, the internal auditor, and the external auditor. The key matters considered and opinions provided by the Audit Committee to the Board of Directors are summarized as follows:

1. Oversight of Internal Audit Function

The Company conducted internal audits on a quarterly basis, with quarterly audit reports submitted to the Audit Committee. In cases where observations requiring corrective actions were identified, the Audit Committee reviewed such matters, determined appropriate corrective measures, and reported to the Board of Directors without delay.

In addition, the Audit Committee reviewed the adequacy and appropriateness of the Company's internal control system on an annual basis to ensure that the internal control system remains effective and up to date.

2. Oversight of Financial Reporting

The Audit Committee reviewed the Company's financial statements for the accounting period ended 31 December 2025 together with management and the external auditor to ensure that the financial statements were prepared accurately, in accordance with generally accepted accounting standards, and that disclosures were adequate, complete, and reliable.

3. Consideration of Auditor Independence and Non-Audit Services

The Audit Committee considered the independence and qualifications of the external auditor, as well as the appropriateness of the audit fees. The Committee also reviewed and concluded that the provision of non-audit services did not impair the auditor's independence in performing the audit of the Company's financial statements.

The Audit Committee resolved to propose the appointment of auditors from KPMG Phoomchai Audit Ltd. as the Company's external auditor for the year 2025, who possess qualifications in compliance with relevant requirements and have been approved by the Securities and Exchange Commission, for further approval by the shareholders' meeting.

4. Other Duties in Accordance with the Audit Committee Charter

The Audit Committee reviewed the disclosure of related party transactions and transactions that may involve conflicts of interest. The Committee was of the opinion that such disclosures were accurate, complete, and adequate.

The Company has complied with the relevant regulations regarding the disclosure of related party transactions and the acquisition or disposal of significant assets, as well as strictly adhered to accounting standards prescribed by the relevant professional bodies.

The summary of the performance of other sub-committees includes the following:

1. The number of meetings and attendance of the Executive Committee members.

The Executive Committee members who attended the Executive Committee meetings in 2025 are detailed as follows:

9.

Internal Control and Connected Transactions



1. Adequacy and Appropriateness of the Company's Internal Control System

Opinion of the Board of Directors on the adequacy and appropriateness of the Company's internal control system

The Company places importance on maintaining a sound and effective internal control system, which is a key mechanism reflecting the Company's good corporate governance. The objective is to support transparent and efficient business operations while taking into account the best interests of shareholders and all groups of stakeholders. Accordingly, the Company has established an internal control policy to serve as a framework for developing the organization's internal control system in accordance with international standards.

The Company has put in place an internal audit system to regularly review and assess the adequacy of its internal control system, and has adopted an Internal Audit Charter to clearly define the roles, duties, and scope of responsibilities. In this regard, the Company has engaged an external internal audit service provider, M.A. Consulting Co., Ltd., to review and assess the Company's internal control system, with the audit results being reported directly to the Audit Committee.

In reporting the results of the review of the internal control system, all members of the Audit Committee attended the meeting to consider and assess the adequacy of the Company's internal control system based on the assessment form prescribed by the Office of the Securities and Exchange Commission. The assessment was conducted through inquiries with management in various areas, covering all five components of the internal control framework in accordance with the guidelines of the Committee of Sponsoring Organizations of the Treadway Commission (COSO), namely control environment, risk assessment, control activities, information and communication, and monitoring activities. Such consideration was made together with the internal control review and assessment report, as well as the follow-up report on the assessment of the Company's internal control system, prepared by the internal auditor, M.A. Consulting Co., Ltd.

Based on the assessment of the adequacy of the Company's internal control system, the Board of Directors is of the opinion that the Company has established appropriate and effective management and internal control systems to mitigate risks that may arise from its business operations. The Company has sufficient personnel to perform duties under such systems, and has also put in place appropriate internal controls to monitor and supervise the operations of its subsidiaries. In addition, such systems can be effectively improved to align with changing circumstances, thereby enabling the Company's operations to achieve their objectives, comply with relevant laws and regulations, and conform to the principles of good corporate governance. The Company has clearly specified duties, responsibilities, and approval authority in writing. In this regard, the Audit Committee has no opinion differing from that of the Board of Directors.

The Audit Committee is responsible for overseeing internal control operations and regularly reporting the results to the Board of Directors.

Opinion of the Internal Auditor on the Internal Control System

Pursuant to the resolution of the Audit Committee Meeting No. 1/2024, M.A. Consulting Co., Ltd. was appointed as the internal auditor for 2025 to review and assess the internal control system of the Company, covering both the head office and branch offices, as well as Prompt Kornsong Co., Ltd., the Company's subsidiary. The objective is to provide recommendations for improving the

operating systems of the Company and its subsidiary so that they maintain an adequate and effective internal control system in accordance with the framework of the Committee of Sponsoring Organizations of the Treadway Commission (COSO), as well as to support the Company in maintaining good management systems, transparency, and auditability.

The internal auditor has continuously reported the results of internal audit activities, including follow-up on the progress of issues identified at the Company and its subsidiary, to the Audit Committee.

After each audit, where any issues are identified, progress in implementing corrective actions is followed up on a quarterly basis, covering all operating systems. The Company has completely addressed the various issues in accordance with the internal auditor's recommendations, and the internal auditor did not identify any material observations from the audit.

2. Results of Past Internal Control Reviews

Summary of the internal control review of Yong Concrete Public Company Limited

Following the engagement of the internal auditor to review the internal control system of Yong Concrete Public Company Limited, covering both the overall review and quarterly reviews, the Company has continuously improved and rectified the issues identified in accordance with the recommendations of the internal auditor. The internal auditor did not identify any material observations from the review.

In this regard, the Company rotates the review of various operating systems based on the internal auditor's risk assessment. An annual internal audit plan is prepared and proposed to the Audit Committee for consideration and approval. Audit reports are prepared on a quarterly basis, and related party transactions are reviewed and reported to the Audit Committee every quarter.

Summary of the internal control review of Prompt Transports Co., Ltd.

Following the engagement of the internal auditor to review the internal control system of Prompt Transports Co., Ltd., covering both the overall review and quarterly reviews, the Company has continuously improved and rectified the issues identified in accordance with the recommendations of the internal auditor. The internal auditor did not identify any material observations from the review.

In this regard, the Company rotates the review of various operating systems based on the internal auditor's risk assessment. An annual internal audit plan is prepared and proposed to the Audit Committee for consideration and approval, and the audit results are reported to the Audit Committee on a quarterly basis.

3. Auditor's Opinion on the Company's Internal Control System

The Company's auditor is KPMG Phoomchai Audit Ltd. ("KPMG"), which has served as the auditor of the Company's annual financial statements for the years 2020–2025. KPMG has assessed the Company's use of information technology systems, covering both IT General Controls and IT Application Controls. The auditor reviewed the application controls relevant to the processing of the Company's accounting information to support the audit of the Company's financial statements in accordance with the relevant auditing standards.

KPMG reported the results of its audit of the Group's financial statements for 2025 to the Audit Committee and did not identify any fraud-related matters that would have a material impact on the Company's consolidated financial statements and separate financial statements.

Related Party Transactions

Summary of Individuals and Entities That May Have Conflicts of Interest with the Company and Its Subsidiaries

The Company and its subsidiaries have significant related party transactions with individuals and entities that may have conflicts of interest with the Company as of 31 December 2024 and 31 December 2025, as follows:

Individual/Entity	Business Activities	Nature of Relationship (as of December 31, 2025)
1. Yong House Co., Ltd.	Business in construction materials and home improvement products	<ul style="list-style-type: none"> The entity has common directors and shareholders with the Company. The details are as follows: <ol style="list-style-type: none"> Mr. Sunpetch Slisatakorn – Director and holds 31.58% of shares Mr. Patiware Slisatakorn – Director and holds 25.26% of shares Mr. Komsan Slisatakorn – Director and holds 23.16% of shares Ms. Oarawan Slisatakorn – Director and holds 20.00% of shares (Based on the paid-up capital of Yong House Co., Ltd.)
2. Prompt Transports Co., Ltd. (Subsidiary)	Business in logistics and transportation services, primarily for construction materials and home improvement products	<ul style="list-style-type: none"> The entity is a subsidiary of the Company and has common directors with the Company. The details are as follows: <ol style="list-style-type: none"> Mr. Sunpetch Slisatakorn – Director Mr. Patiware Slisatakorn – Director Mr. Komsan Slisatakorn – Director Ms. Oarawan Slisatakorn – Director - Yong Concrete Public Company Limited is the major shareholder, holding 99.99% of the paid-up capital of Prompt Transports Co., Ltd.
3. A.S.N. Holding Co., Ltd.	Vacant land	<ul style="list-style-type: none"> The entity has common directors and shareholders with the Company. The details are as follows: <ol style="list-style-type: none"> Mr. Sunpetch Slisatakorn – Director and holds 31.58% of shares Mr. Patiware Slisatakorn – Director and holds 25.26% of shares Mr. Komsan Slisatakorn – Director and holds 23.16% of shares Ms. Oarawan Slisatakorn – Director and holds 20.00% of shares (Based on the paid-up capital of A.S.N. Holding Co., Ltd.)
4. Yong Group Co., Ltd.	Investment management	<ul style="list-style-type: none"> The entity is a major shareholder of Yong Concrete Public Company Limited and has common directors and shareholders with the Company. The details are as follows: <ol style="list-style-type: none"> Mr. Sunpetch Slisatakorn – Director and holds 20.00% of shares Mr. Patiware Slisatakorn – Director and holds 20.00% of shares Mr. Komsan Slisatakorn – Director and holds 20.00% of shares Ms. Oarawan Slisatakorn – Director and holds 20.00% of shares Mr. Worawong Slisatakorn – Director and holds 20.00% of shares (Based on the paid-up capital of Yong Group Co., Ltd.)

Individual/Entity	Business Activities	Nature of Relationship (as of December 31, 2024)
5. Foursummit Co., Ltd.	Construction materials distribution and integrated services	<ul style="list-style-type: none"> ● The entity has a director of Yong Concrete Public Company Limited as a major shareholder, namely Mr. Sunpetch Slisatakorn, who holds 25% of the paid-up capital.
6. Alpha World Asset Co., Ltd.	Real estate buying and selling for residential purposes	<ul style="list-style-type: none"> ● The entity has common directors and shareholders with the Company. The details are as follows: <ol style="list-style-type: none"> 1. Mr. Sunpetch Slisatakorn – Director and holds 31.58% of shares 2. Mr. Patiwater Slisatakorn – Director and holds 25.26% of shares 3. Mr. Komsan Slisatakorn – Director and holds 23.16% of shares 4. Ms. Oarawan Slisatakorn – Director and holds 20.00% of shares (Based on the paid-up capital of Alpha World Asset Co., Ltd.)
7. Mr. Sunpetch Slisatakorn	Executive of Yong Concrete Public Company Limited	<ul style="list-style-type: none"> ● Shareholder of Yong Concrete Public Company Limited, holding 14.85% of the paid-up capital as of 31 December 2025, and serving as Director and Managing Director of the Company. ● Shareholder of Yong House Co., Ltd., holding 31.58% of the paid-up capital as of 31 December 2025, and serving as Director. ● Shareholder of A.S.N. Holding Co., Ltd., holding 31.58% of the paid-up capital as of 31 December 2025, and serving as Director. ● Shareholder of Alpha World Asset Co., Ltd., holding 31.58% of the paid-up capital as of 31 December 2025, and serving as Director. ● Shareholder of Yong Group Co., Ltd., holding 20.00% of the paid-up capital as of 31 December 2025, and serving as Director. ● Shareholder of Foursummit Co., Ltd., holding 25.00% of the paid-up capital as of 31 December 2025.
8. Mr. Patiwater Slisatakorn	Executive of Yong Concrete Public Company Limited	<ul style="list-style-type: none"> ● Shareholder of Yong Concrete Public Company Limited, holding 11.04% of the paid-up capital as of 31 December 2025, and serving as Director and Deputy Managing Director of the Company. ● Shareholder of Yong House Co., Ltd., holding 25.26% of the paid-up capital as of 31 December 2025, and serving as Director. ● Shareholder of A.S.N. Holding Co., Ltd., holding 25.26% of the paid-up capital as of 31 December 2025, and serving as Director. ● Shareholder of Alpha World Asset Co., Ltd., holding 25.26% of the paid-up capital as of 31 December 2025, and serving as Director. ● Shareholder of Yong Group Co., Ltd., holding 20.00% of the paid-up capital as of 31 December 2025, and serving as Director.

Individual/Entity	Business Activities	Nature of Relationship (as of December 31, 2024)
9. Mr. Komsan Slisatakorn	Executive of Yong Concrete Public Company Limited Executive of Prompt Transports Co., Ltd.	<ul style="list-style-type: none"> ● Shareholder of Yong Concrete Public Company Limited, holding 9.88% of the paid-up capital as of 31 December 2025, and serving as Director and Deputy Managing Director of the Company. ● Shareholder of Yong House Co., Ltd., holding 23.16% of the paid-up capital as of 31 December 2025, and serving as Director. ● Shareholder of A.S.N. Holding Co., Ltd., holding 23.16% of the paid-up capital as of 31 December 2025, and serving as Director. ● Shareholder of Alpha World Asset Co., Ltd., holding 23.16% of the paid-up capital as of 31 December 2025, and serving as Director. ● Shareholder of Yong Group Co., Ltd., holding 20.00% of the paid-up capital as of 31 December 2025, and serving as Director.
10. Ms. Oarawan Slisatakorn	Executive of Yong House Co., Ltd.	<ul style="list-style-type: none"> ● Shareholder of Yong Concrete Public Company Limited, holding 8.19% of the paid-up capital as of 31 December 2025, and serving as Director of the Company. ● Shareholder of Yong House Co., Ltd., holding 20.00% of the paid-up capital as of 31 December 2025, and serving as Director and Managing Director. ● Shareholder of A.S.N. Holding Co., Ltd., holding 20.00% of the paid-up capital as of 31 December 2025, and serving as Director. ● Shareholder of Alpha World Asset Co., Ltd., holding 20.00% of the paid-up capital as of 31 December 2025, and serving as Director. ● Shareholder of Yong Group Co., Ltd., holding 20.00% of the paid-up capital as of 31 December 2025, and serving as Director.

Summary of Related Party Transactions with Individuals and Entities That May Have Conflicts of Interest with Yong Concrete Public Company Limited

1. Yong House Co., Ltd.

Transaction Type	Transaction Value (Million Baht) For the Year Ended December 31		Necessity and Reasonableness	Audit Committee's Opinion
	2024	2025		
- Revenue from Sales of Goods - Trade Receivables Company Limited sells products to Yong House Co., Ltd.	0.24 0.04	0.22 0.05	The transaction involves the sale of products, such as curbstones, prestressed concrete slabs, and ready-mixed concrete. The pricing and trading conditions are in accordance with normal business conditions and are comparable to those offered to external parties. Future transaction trend: These transactions are expected to continue under normal business conditions, with pricing and terms comparable to those offered to external parties.	The revenue from such sales is in accordance with normal business conditions and pricing, comparable to those offered to external parties. The Audit Committee is of the opinion that such transactions are conducted in the ordinary course of business and do not result in any disadvantage to the Company.
- Revenue from Asset Sales - Trade Receivables from Asset Sales Yong Concrete Public Company Limited leases a PC200 excavator to Yong House Co., Ltd.	- -	0.01 -	The Company leases a PC200 excavator at a rental rate of Baht 7,943.93 per day for use in road improvement works of Yong House Co., Ltd., which is a related party of the Company. The rental rate is in accordance with normal business conditions and is comparable to those offered to external parties. In addition, the lessee is responsible for maintenance expenses. Future transaction trend: These transactions are expected to continue under normal business conditions, with rental rates comparable to those offered to external parties.	The rental income is based on the agreed rental rate as specified in the memorandum of agreement and is comparable to market rates offered to external parties. In addition, the lessee is responsible for maintenance expenses. Therefore, this transaction does not result in any transfer of benefits to related parties.
- Income from sale of assets - Receivables from sale of assets Yong Concrete Public Company Limited sells assets to Yong House Co., Ltd.	0.53 -	- -	The transaction involves the sale of a sales office vehicle that is no longer utilized by the Company to Yong House Co., Ltd. for use in its business operations. The sale has been conducted based on a comparison of pricing and terms, which are in accordance with normal business conditions and are comparable to those offered to external parties. Future transaction trend: These transactions are expected to continue under normal business conditions, with pricing and terms comparable to those offered to external parties.	The sale is conducted at normal pricing comparable to those offered to external parties, with price comparisons made against at least two external parties. The Audit Committee is of the opinion that such transaction is conducted under normal business conditions, with pricing and trading conditions comparable to those of external parties, and does not result in any transfer of benefits to related parties.
- Purchase transactions - Trade payables - Yong Concrete Public Company Limited purchased goods from Yong House Company Limited.	8.31 0.23	11.75 1.76	The transaction involves the purchase of goods, such as cutting discs, steel, and black binding wire, for use in the Company's business operations. The pricing and trading conditions have been determined based on comparisons and are in accordance with normal business conditions, comparable to those offered to external parties. Future transaction trend: These transactions are expected to continue under normal business conditions, with pricing and terms comparable to those offered to external parties.	The purchase is conducted at normal pricing comparable to those offered to external parties, with price comparisons made against at least three external parties. The Audit Committee is of the opinion that such transaction is conducted under normal business conditions, with pricing and trading conditions comparable to those of external parties, and does not result in any transfer of benefits to related parties.

Transaction Type	Transaction Value (Million Baht) For the Year Ended December 31		Necessity and Reasonableness	Audit Committee's Opinion
	2024	2025		
- Purchase of assets - Payables from purchase of assets Yong Concrete Public Company Limited purchases assets from Yong House Co., Ltd.	3.48 0.26	1.18 0.26	<p>The transaction involves the purchase of materials and equipment, such as fittings, steel, and anti-corrosion coating paint, for use in the Company's business operations. The pricing and trading conditions have been determined based on comparisons and are in accordance with normal business conditions, comparable to those offered to external parties.</p> <p>Future transaction trend: These transactions are expected to continue under normal business conditions, with pricing and terms comparable to those offered to external parties.</p>	<p>The purchase is conducted at normal pricing comparable to those offered to external parties, with price comparisons made against at least three external parties.</p> <p>The Audit Committee is of the opinion that such transaction is conducted under normal business conditions, with pricing and trading conditions comparable to those of external parties, and does not result in any transfer of benefits to related parties.</p>
- Right-of-use assets, net - Lease liabilities - Depreciation of right-of-use assets - Interest expenses on lease liabilities Yong Concrete Public Company Limited enters into a lease agreement for land use with Yong House Co., Ltd.	0.74 0.76 0.62 0.06	0.06 0.06 0.68 0.02	<p>The Company enters into a lease agreement for land, including utilities (Nakhon Pathom), at a rental rate of Baht 64,200 per month (inclusive of VAT), payable on the 30th of each month, for use as a ready-mixed concrete plant. The rental rate is in accordance with the lease agreement and based on an appraisal by an independent appraiser.</p> <p>The lease term is 2 years from 1 February 2019 to 1 February 2021, and has subsequently been renewed for 2 years from 1 February 2021 to 1 February 2023, for 1 year from 1 February 2023 to 1 February 2024, and for a further 2 years from 1 February 2024 to 1 February 2026.</p> <p>Future transaction trend: The lease transaction is expected to continue for a further 3 years from the expiry of the current lease term.</p> <p>Depreciation of right-of-use assets is recognized on a straight-line basis over the lease term (net of lease incentives), at a rate of Baht 54,965.44 per month. Interest expenses on lease liabilities are recognized using the Company's borrowing rate from financial institutions, applied in calculating lease liabilities as of 1 January 2020 at an interest rate of 4.275% per annum.</p> <p>The Company recognized right-of-use assets and lease liabilities from 1 February 2019 to 1 February 2021, including the expected extension period of 3 years. The lease agreement was renewed for 2 years from 1 February 2021 to 1 February 2023, for 1 year from 1 February 2023 to 1 February 2024, and for a further 2 years from 1 February 2024 to 1 February 2026.</p> <p>Interest expenses on lease liabilities are also recognized based on the Company's borrowing rate as of 1 February 2024, at an interest rate of 5.55% per annum.</p>	<p>The land rental, including utilities, is in accordance with the lease agreement mutually agreed by the parties, with the rental rate based on an appraisal by an independent appraiser. The Company recognizes right-of-use assets and lease liabilities, measured at cost, which comprises the lease liabilities adjusted for lease payments and estimated costs to be incurred by the lessee for dismantling and removal of the assets, less interest expenses under the lease agreement.</p> <p>Interest expenses on lease liabilities are determined based on the Company's borrowing rate from financial institutions. Depreciation of right-of-use assets is recognized on a straight-line basis over the lease term.</p> <p>The Audit Committee is of the opinion that the lease of such premises, including utilities, is for business operations, with rental rates based on independent appraisals and considered appropriate. In addition, the interest rate applied is based on the Company's borrowing rate from financial institutions. Therefore, such transactions are necessary, reasonable, and beneficial to the Company.</p>

2. A.S.N. Holding Co., Ltd.

Transaction Type	Transaction Value (Million Baht) For the Year Ended December 31		Necessity and Reasonableness	Audit Committee's Opinion
	2024	2025		
- Net right-of-use assets	0.60	1.73	<p>The Company enters into lease agreements for certain parcels of land, office buildings, and other buildings for use as precast concrete plants and office facilities. The rental rates are in accordance with the lease agreements and based on appraisals by independent appraisers, as follows:</p> <ol style="list-style-type: none"> 1. Land at Wang Saraphi, leased area of 7 rai, at a rental rate of Baht 42,800 per month 2. Office buildings and other buildings, leased area of 7 rai, at a rental rate of Baht 10,500 per month 3. Land at Thong Pha Phum, leased area of 3 rai, at a rental rate of Baht 2,600 per month <p>The total rental amount is Baht 55,900 per month, payable within the 1st day of each month. The lease term is 3 years from 1 January 2020 to 31 December 2022, and has subsequently been renewed for 3 years from 1 January 2023 to 31 December 2025, and for a further 3 years from 1 January 2026 to 31 December 2028.</p> <p>Depreciation of right-of-use assets is recognized on a straight-line basis over the lease term (net of lease incentives), at a rate of Baht 49,940.36 per month.</p> <p>Interest expenses on lease liabilities are recognized based on the Company's borrowing rate from financial institutions, applied in calculating lease liabilities as of 1 January 2020 at an interest rate of 4.275% per annum.</p> <p>On 20 December 2022, the lease agreement was renewed for 3 years from 1 January 2023 to 31 December 2025. Interest expenses on lease liabilities were calculated as of 31 December 2022 at an interest rate of 4.25% per annum.</p> <p>On 20 December 2025, the lease agreement was renewed for a further 3 years from 1 January 2026 to 31 December 2028. Interest expenses on lease liabilities were calculated as of 31 December 2025 at an interest rate of 4.90% per annum.</p> <p>On 1 August 2023, the Company terminated the lease agreement for the Thong Pha Phum location due to non-utilization and registered the closure of the Thong Pha Phum branch with immediate effect.</p> <p>Future transaction trend: Upon expiry of the lease agreements, the Company will consider the commercial potential of each location. If renewal is deemed appropriate, the Company will negotiate with the lessor for renewal periods of not more than 3 years at a time, based on rental rates appraised by independent appraisers approved by the SEC.</p>	<p>The land rental is in accordance with the lease agreement mutually agreed by the parties, with the rental rate based on an appraisal by an independent appraiser. The Company recognizes right-of-use assets and lease liabilities, measured at cost, which comprises the lease liabilities adjusted for lease payments and estimated costs to be incurred by the lessee for dismantling and removal of the assets, less interest expenses under the lease agreement.</p> <p>Interest expenses on lease liabilities are determined based on the Company's borrowing rate from financial institutions. Depreciation of right-of-use assets is recognized on a straight-line basis over the lease term.</p> <p>The Audit Committee is of the opinion that the lease of land, office buildings, and other buildings is for business operations, with rental rates based on independent appraisals and considered appropriate. In addition, the interest rate applied is based on the Company's borrowing rate from financial institutions. Therefore, such transactions are necessary, reasonable, and beneficial to the Company.</p>
- Lease liabilities	0.63	1.92		
- Depreciation of right-of-use assets	0.60	0.60		
- Interest expenses on lease liabilities	0.04	0.01		

Yong Concrete Public Company Limited has entered into a lease agreement for land, office buildings, and other structures with A.S.N. Holding Company Limited.

Transaction Type	Transaction Value (Million Baht) For the Year Ended December 31		Necessity and Reasonableness	Audit Committee's Opinion
	2024	2025		
<ul style="list-style-type: none"> - Net right-of-use assets - Lease liabilities - Depreciation of right-of-use assets - Interest expense on lease liabilities <p>Yong Concrete Co., Ltd. (Public) has entered into a land lease agreement with A.S.N. Holding Co., Ltd.</p>	0.88	0.54	<p>The Company enters into a lease agreement for land for use as a ready-mixed concrete plant. The rental rate is in accordance with the lease agreement and based on an appraisal by an independent appraiser, as follows:</p> <p>Land at Nong Bua, leased area of 6 rai, 2 ngan, and 92.1 square wah, at a rental rate of Baht 360,000 per year, payable annually in November. The lease term is 3 years from 1 August 2024 to 31 July 2027.</p> <p>Depreciation of right-of-use assets is recognized on a straight-line basis over the lease term (net of lease incentives), at a rate of Baht 28,268.56 per month.</p> <p>Interest expenses on lease liabilities are recognized based on the Company's borrowing rate from financial institutions, applied in calculating lease liabilities as of 1 August 2024 at an interest rate of 5.55% per annum.</p> <p>Future transaction trend: Upon expiry of the lease agreement, the Company will consider the commercial potential of the location. If renewal is deemed appropriate, the Company will negotiate with the lessor for renewal periods of not more than 3 years at a time, based on rental rates appraised by independent appraisers approved by the SEC.</p>	<p>The land rental is in accordance with the lease agreement mutually agreed by the parties, with the rental rate based on an appraisal by an independent appraiser. The Company recognizes right-of-use assets and lease liabilities, measured at cost, which comprises the lease liabilities adjusted for lease payments and estimated costs to be incurred by the lessee for dismantling and removal of the assets, less interest expenses under the lease agreement.</p> <p>Interest expenses on lease liabilities are determined based on the Company's borrowing rate from financial institutions. Depreciation of right-of-use assets is recognized on a straight-line basis over the lease term.</p> <p>The Audit Committee is of the opinion that the land lease is for business operations, with rental rates based on independent appraisals and considered appropriate. In addition, the interest rate applied is based on the Company's borrowing rate from financial institutions. Therefore, such transactions are necessary, reasonable, and beneficial to the Company.</p>
<ul style="list-style-type: none"> - Rental income - Other receivables <p>Yong Concrete Public Company Limited leases a PC200 excavator to A.S.N. Holding Co., Ltd.</p>	-	0.01	<p>The Company leases a PC200 excavator at a rental rate of Baht 7,943.93 per day for use in road improvement works. The rental rate is in accordance with normal business conditions and is comparable to those offered to external parties. In addition, the lessee is responsible for maintenance expenses.</p> <p>Future transaction trend: These transactions are expected to continue under normal business conditions, with rental rates comparable to those offered to external parties.</p>	<p>The rental income is based on the agreed rental rate as specified in the memorandum of agreement and is comparable to market rates offered to external parties. In addition, the lessee is responsible for maintenance expenses. Therefore, such transaction does not result in any transfer of benefits to related parties.</p>

3. Four Summit Co., Ltd.

Transaction Type	Transaction Value (Million Baht) For the Year Ended December 31		Necessity and Reasonableness	Audit Committee's Opinion
	2024	2025		
- Revenue from sales of goods	4.38	6.06	It is the sale of construction materials such as concrete strength and precast floor slabs, etc., with prices and terms of sale being at normal market rates equivalent to transactions with external parties. Future transaction outlook: Future transactions are expected to be conducted in line with normal market pricing and standard commercial terms.	The revenue from such sales is in accordance with normal pricing and trading conditions, comparable to those offered to external parties. The Audit Committee is of the opinion that such transactions are conducted in the ordinary course of business and do not result in any disadvantage to the Company.
- Trade receivables Yong Concrete Co., Ltd. (Public) sells goods to Four Summit Co., Ltd.	0.64	1.60		

4. Alpha World Asset Co., Ltd.

Transaction Type	Transaction Value (Million Baht) For the Year Ended December 31		Necessity and Reasonableness	Audit Committee's Opinion
	2024	2025		
- Revenue from sales of goods	20.59	1.24	The transaction involves the sale of products, such as precast concrete wall panels, ready-mixed concrete, beams, and precast three-legged slabs. The pricing and trading conditions are in accordance with normal business conditions and are comparable to those offered to external parties. Future transaction trend: These transactions are expected to continue under normal business conditions, with pricing and terms comparable to those offered to external parties.	The revenue from such sales is in accordance with normal pricing and trading conditions, comparable to those offered to external parties. The Audit Committee is of the opinion that such transactions are conducted in the ordinary course of business and do not result in any disadvantage to the Company.
- Trade receivables	0.88	0.05		
- Customer deposits Yong Concrete Co., Ltd. (Public) sells goods to Alpha World Asset Co., Ltd.	-	-		
- Rental income	-	0.01	The Company leases a PC200 excavator at a rental rate of Baht 7,943.93 per day for use in road improvement works. The rental rate is in accordance with normal business conditions and is comparable to those offered to external parties. In addition, the lessee is responsible for maintenance expenses. Future transaction trend: These transactions are expected to continue under normal business conditions, with rental rates comparable to those offered to external parties.	The rental income is based on the agreed rental rate as specified in the memorandum of agreement and is comparable to market rates offered to external parties. In addition, the lessee is responsible for maintenance expenses. Therefore, such transaction does not result in any transfer of benefits to related parties.
- Other receivables Yong Concrete Public Company Limited leases a PC200 excavator to Alpha World Asset Co., Ltd.	-	-		

5. Mr. Sunpetch Slisatakorn

Transaction Type	Transaction Value (Million Baht) For the Year Ended December 31		Necessity and Reasonableness	Audit Committee's Opinion
	2024	2025		
License for patent use Mr. Sunpetch Slisatakorn has filed for 9 patents for precast fences and has granted Yong Concrete Co., Ltd. (Public) the right to use these patents for production.	-	-	Mr. Sunpetch Slisatakorn applied for 9 utility model patents for precast fences, which were granted on May 30, 2016. These patents are valid until May 29, 2026. Mr. Sunpetch Slisatakorn has allowed Yong Concrete Public Company Limited to use these patents for the production and sale of precast fences, and a license agreement has been made to permit the use of these patents for the entire duration of the patents' validity. The license agreement will expire on the same day as the patent expiration, and no royalty will be charged to the company for using the patents.	The license agreement for the use of the patents does not result in any disadvantage to the Company. The Audit Committee is of the opinion that such transaction is necessary for the Company's use of the patents for precast concrete fences in the production and sale of such products. In addition, no royalty or fee is charged to the Company under the patent license agreement. Therefore, such transaction is reasonable and does not result in any disadvantage to the Company.

Summary of related party transactions that may have conflicts of interest with Prompt Transports Co., Ltd.

1. Yong House Co., Ltd.

Transaction Type	Transaction Value (Million Baht) For the Year Ended December 31		Necessity and Reasonableness	Audit Committee's Opinion
	2024	2025		
Revenue from goods transportation Trade receivables Prompt Transports Co., Ltd. provides transportation services to Yong House Co., Ltd.	3.07 0.27	3.65 0.26	The transaction involves the transportation of goods, such as cement, corrugated roof tiles, and sand, from manufacturers to the warehouse of Yong House Co., Ltd. Such transportation services are regularly engaged on an annual basis. The Company has a policy for related party transactions whereby the pricing and service conditions are set at the same rates and terms as those offered to external parties in each instance. Future transaction trend: These transactions are expected to continue under normal business conditions, with service fees comparable to those offered to external parties.	The revenue from the transportation of goods is at the same price and terms as the services provided to external parties. This transaction arises from the regular business operations of Prompt Transports Company Limited and Yong House Company Limited as the client. The price and service terms offered by Prompt Transports Company Limited to Yong House Company Limited are the same as those offered to external parties. The Audit Committee has concluded that this transaction is a regular sale and does not result in any transfer of benefits to related parties.
- Revenue from sale of assets - Receivables from asset sales Prompt Transports Co., Ltd. sells assets to Yong House Co., Ltd.	0.37 -	0.32 -	The transaction involves the sale of a truck cab, a truck-mounted crane, and a vehicle with registration number 70-7947, which are no longer utilized by the Company, to Yong House Co., Ltd. for use in its business operations. The sale has been conducted based on a comparison of pricing and terms, which are in accordance with normal business conditions and are comparable to those offered to external parties. Future transaction trend: These transactions are expected to continue under normal business conditions, with pricing and terms comparable to those offered to external parties.	The sale is conducted at normal pricing comparable to those offered to external parties, with price comparisons made against at least two external parties. The Audit Committee is of the opinion that such transaction is conducted under normal business conditions, with pricing and trading conditions comparable to those of external parties, and does not result in any disadvantage to the Company.

Transaction Type	Transaction Value (Million Baht) For the Year Ended December 31		Necessity and Reasonableness	Audit Committee's Opinion
	2024	2025		
Other purchases Other payables Prompt Transport Co., Ltd. purchases supplies from Yong House Co., Ltd.	0.13 0.003	0.17 0.01	The transaction involves the purchase of equipment, such as office supplies, tape, paper, and vehicle spare parts, for use in the Company's business operations. The pricing has been determined based on comparisons and is in accordance with normal business conditions, comparable to those offered to external parties. Future transaction trend: These transactions are expected to continue under normal business conditions, with pricing and terms comparable to those offered to external parties.	The transaction involves the purchase of equipment, with pricing and conditions equivalent to those offered to external parties. The Audit Committee is of the opinion that such transaction is conducted under normal business conditions, with pricing and trading conditions comparable to those of external parties, and does not result in any transfer of benefits to related parties.
Transportation service cost Other payables Prompt Transports Co., Ltd. hires Yong House Co., Ltd. to transport goods.	0.09 0.02	1.38 0.13	The transaction involves the provision of transportation services to customers, such as for stone and sand. The service fees have been determined based on comparisons and are in accordance with normal business conditions, comparable to those offered to external parties. Future transaction trend: These transactions are expected to continue under normal business conditions, with service fees comparable to those offered to external parties.	The transaction involves the engagement of transportation services, with pricing and conditions equivalent to those offered to external parties. The Audit Committee is of the opinion that such transaction is conducted under normal business conditions, with pricing and trading conditions comparable to those of external parties, and does not result in any transfer of benefits to related parties.

2. A.S.N. Holding Co., Ltd.

Transaction Type	Transaction Value (Million Baht) For the Year Ended December 31		Necessity and Reasonableness	Audit Committee's Opinion
	2024	2025		
- Net right-of-use assets - Lease liabilities - Depreciation of right-of-use assets - Interest expense on lease liabilities Prompt Transports Co., Ltd. enters into a lease agreement for space with A.S.N. Holding Co., Ltd.	0.65 0.68 0.65 0.05	1.93 2.10 0.65 0.02	The Company enters into a lease agreement for certain parcels of land, office buildings, and a garage for use as office space, a vehicle maintenance area, and parking facilities. The rental rates are in accordance with the lease agreement and based on appraisals by independent appraisers, as follows: 1. Land, leased area of 5 rai, at a rental rate of Baht 35,100 per month 2. Office buildings and garage at a rental rate of Baht 23,200 per month The total rental amount is Baht 58,300 per month , payable within the 1st day of each month. The lease term is 3 years from 1 January 2020 to 31 December 2022. Depreciation of right-of-use assets is recognized on a straight-line basis over the lease term (net of lease incentives), at a rate of Baht 54,625.20 per month . Interest expenses on lease liabilities are recognized based on the Company's borrowing rate from financial institutions, applied in calculating lease liabilities as of 1 January 2020 at an interest rate of	The land rental is in accordance with the lease agreement mutually agreed by the parties, with the rental rate based on an appraisal by an independent appraiser. The Company recognizes right-of-use assets and lease liabilities, measured at cost, which comprises the lease liabilities adjusted for lease payments and estimated costs to be incurred by the lessee for dismantling and removal of the assets, less interest expenses under the lease agreement. Interest expenses on lease liabilities are determined based on the Company's borrowing rate from financial institutions. Depreciation of right-of-use assets is recognized on a straight-line basis over the lease term. The Audit Committee is of the opinion that the lease of land, office buildings, and the garage is for business operations, with rental rates based on independent appraisals and considered appropriate. In addition, the interest rate applied is based on the Company's borrowing

Transaction Type	Transaction Value (Million Baht) For the Year Ended December 31		Necessity and Reasonableness	Audit Committee's Opinion
	2023	2024		
			<p>4.275% per annum.</p> <p>The Company recognized right-of-use assets and lease liabilities from 1 February 2019 to 1 February 2021, including the expected extension period of 3 years.</p> <p>On 20 December 2022, the lease agreement was renewed for 3 years from 1 January 2023 to 31 December 2025. Interest expenses on lease liabilities were calculated as of 31 December 2022 at an interest rate of 4.25% per annum.</p> <p>On 20 December 2025, the lease agreement was renewed for a further 3 years from 1 January 2026 to 31 December 2028. Interest expenses on lease liabilities were calculated as of 31 December 2025 at an interest rate of 5.40% per annum.</p>	rate from financial institutions. Therefore, such transactions are necessary, reasonable, and beneficial to the Company.

3. Alpha World Asset Co., Ltd.

Transaction Type	Transaction Value (Million Baht) For the Year Ended December 31		Necessity and Reasonableness	Audit Committee's Opinion
	2024	2025		
<ul style="list-style-type: none"> - Revenue from transportation services - Trade receivables <p>Prompt Transports Co., Ltd. provides transportation services to Alpha World Asset Co., Ltd.</p>	0.04	0.01	<p>The transaction involves the transportation of stone and sand to project sites of Alpha World Asset Co., Ltd. The Company has a policy for related party transactions whereby the pricing and service conditions are set at the same rates and terms as those offered to external parties in each instance.</p> <p>Future transaction trend: These transactions are expected to continue under normal business conditions, with service fees comparable to those offered to external parties.</p>	<p>The revenue from such transportation services is based on pricing and conditions equivalent to those offered to external parties.</p> <p>Such transaction arises in the ordinary course of business of Prompt Transport Co., Ltd. and Alpha World Asset Co., Ltd., as the service provider and the customer, respectively. The pricing and service conditions offered by Prompt Transport Co., Ltd. to Alpha World Asset Co., Ltd. are the same as those offered to general external parties.</p> <p>The Audit Committee is of the opinion that such transactions are conducted in the ordinary course of business and do not result in any disadvantage to the Company.</p>
<ul style="list-style-type: none"> - Rental income - Other receivables <p>Prompt Transports Co., Ltd. leases a HINO truck (10-wheel truck without crane) to Alpha World Asset Co., Ltd.</p>	0.03	-	<p>The Company has entered into a vehicle lease agreement for a HINO truck (10-wheel truck without crane) at a rental rate of Baht 70,000.00 per month for use in the land development project "Alpha Grand." This project is intended for residential construction. The rental price is based on the terms of the vehicle rental agreement, and the lessee is responsible for maintenance costs.</p> <p>Future transaction trend: These transactions are expected to continue under normal business conditions, with pricing and terms comparable to those offered to external parties.</p>	<p>The rental income is based on the vehicle rental agreement, which can be compared to market prices for external parties. Additionally, the lessee is responsible for maintenance costs. Therefore, such transaction does not result in any disadvantage to the Company.</p>

4. Slisatakorn Family Group

Transaction Type	Transaction Value (Million Baht) For the Year Ended December 31		Necessity and Reasonableness	Audit Committee's Opinion
	2024	2025		
- Guarantee for loan credit The individuals who guarantee the loan credit from financial institutions for the company are as follows: Mr. Sunpetch Slisatakorn Mr. Patiwate Slisatakorn Mr. Komsan Slisatakorn Miss Oarawan Slisatakorn	0.57	-	The individuals who provided guarantees for the Company's borrowings from financial institutions are Mr. Sunpetch Slisatakorn, Mr. Patiwate Slisatakorn, Mr. Komsan Slisatakorn, and Ms. Orawan Slisatakorn. Such individuals entered into a loan guarantee agreement with the Small and Medium Enterprise Development Bank of Thailand for a total credit facility of Baht 11 million in their capacity as directors of the subsidiary. As of 30 June 2025, there were no outstanding loan obligations under such agreement, and no guarantee fee has been charged to the Company. Prompt Transport Co., Ltd. received a consent letter from the Small and Medium Enterprise Development Bank of Thailand to proceed with the cancellation of the business security registration on 19 June 2025.	Due to the necessity for the Company to obtain borrowings for use as working capital in its business operations, it is a normal requirement of financial institutions that directors and shareholders of the borrowing company provide guarantees for such borrowings. The guarantors do not charge any guarantee fee to the Company. The Audit Committee has considered and is of the opinion that such transaction is necessary for the Company's business operations, as the Company is required to obtain credit facilities from financial institutions, which typically require directors to act as guarantors. As no guarantee fee is charged, such transaction is reasonable and does not result in any disadvantage to the Group.

The necessity and reasonableness of related party transactions

The Audit Committee has reviewed the related party transactions as outlined in the table above and is of the opinion that such transactions are necessary, reasonable, and conducted under fair pricing and terms, and do not result in any disadvantage to the Company.

Measures or procedures for approving related party transactions

The Company has established policies and procedures for conducting related party transactions, as reviewed and approved by the Board of Directors' Meeting No. 4/2025 held on 7 November 2025.

In the event that the Company enters into related party transactions with persons who may have conflicts of interest or vested interests, the Audit Committee will provide its opinion on the necessity and appropriateness of such transactions. In cases where the Audit Committee does not have sufficient expertise to consider such transactions, the Company will seek opinions from independent experts or the Company's auditor regarding such transactions, to support the consideration and decision-making of the Audit Committee, the Board of Directors, and/or the shareholders, as applicable.

All related party transactions shall be conducted in compliance with the regulations of the Securities and Exchange Commission regarding connected transactions and/or the acquisition or disposal of assets, as well as other relevant laws. In addition, any person who may have a conflict of interest or vested interest in such transactions shall not be entitled to vote on the approval of such transactions.

The Company's policy on related party transactions is classified by transaction type as follows:

- **Related party transactions in the ordinary course of business and business support activities**, such as the purchase and sale of goods and services, shall be approved by authorized personnel in accordance with the Company's authority matrix. Such transactions shall be conducted under normal business conditions, comparable to those offered to external parties, whether or not

general trading conditions exist.

However, the Company will present details of such transactions to the Audit Committee on a quarterly basis for review and to provide an opinion on the rationale and necessity of such transactions. The Company shall comply with the laws governing securities and the securities market, as well as the rules, regulations, notifications, and requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, including disclosure requirements for related party transactions.

• **Other transactions outside the ordinary course of business and business support activities**, such as lease of assets, acquisition or disposal of assets, or financial assistance, shall be considered on a case-by-case basis.

The Company will assess whether such transactions are conducted under normal business conditions. If such transactions are conducted under normal business conditions, approval shall be granted in accordance with the Company's authority matrix. If not, the Audit Committee shall review and provide its opinion on the necessity and appropriateness of such transactions.

In cases where there is no comparable market price due to the specific nature of the goods or services involved, or for other reasons, the Company may obtain opinions from the Company's auditor or independent experts regarding the appropriateness of the pricing and the reasonableness of the transaction.

All such transactions shall comply with the laws governing securities and the securities market, as well as the rules, regulations, notifications, and requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand, including those relating to related party transactions and/or the acquisition or disposal of significant assets.

The Company has no policy to provide loans to persons who may have conflicts of interest for use in their own business operations.

To ensure that such transactions do not give rise to conflicts of interest and are in the best interest of all shareholders, the Company will disclose such related party transactions in the annual registration statement (Form 56-1) and in the notes to the financial statements audited by the Company's auditor.

In addition, any non-recurring transactions shall be reviewed by the Audit Committee and approved in principle by the Board of Directors prior to entering into such transactions.

Given that the Company may enter into related party transactions with directors, executives, or related persons in the future, the Company hereby seeks a general approval for such transactions, provided that they are conducted on terms and conditions comparable to those that would be agreed with general counterparties under the same circumstances, on an arm's length basis and without undue influence arising from their positions.

In addition, the Company requires major shareholders, directors, and executives to submit information on their related persons to the Company Secretary, including any updates upon changes, in order to ensure compliance with the Company's procedures for controlling transactions with major shareholders, directors, executives, and related persons.

Future trends or policy on related party transactions

The Company expects that it may continue to enter into related party transactions with persons and entities that may have conflicts of interest with the Company. Such transactions shall be undertaken only when necessary and beneficial to the Company.

The future trend of related party transactions will mainly involve transactions in the ordinary course of business and business support activities, particularly the purchase and sale of goods and the provision of services, such as construction materials and home improvement materials. In addition, the

Company expects to continue entering into transactions relating to loan guarantees, lease of land and office premises, and the utilization of patent rights granted by the Company's directors for use in the Company's business operations, as detailed below:

1. Transactions in the ordinary course of business and provision of services

The Company and its subsidiaries expect that future transactions with related parties will be conducted in the ordinary course of business. If such transactions occur, the Company will comply with its established policies, whereby pricing and service fees will be referenced to market rates and shall be comparable to those offered to external parties, and will not result in any disadvantage to the Company.

2. Loan guarantee transactions with financial institutions

With respect to loan guarantees provided by directors and shareholders, following the Company's listing on the Stock Exchange of Thailand, the Company has completed negotiations with financial institutions to release such guarantees, including those secured by assets of the directors and shareholders.

3. Lease of land and buildings from related parties

The Group expects to continue leasing land and buildings from related parties for use as office premises and factory locations for business operations. Such transactions shall be considered in accordance with the Company's investment policy, as reviewed and approved by the Board of Directors' Meeting No. 4/2025 held on 7 November 2025, the key principles of which are as follows:

(1) The lease of land for precast concrete plants shall be considered on a long-term basis, taking into account investment worthiness and acceptable risk levels, including business continuity considerations. In this regard, lease terms or renewals are typically for a period of at least 20 years.

(2) The lease of land for ready-mixed concrete plants shall be considered with lease or renewal periods of not more than 3 years at a time. This is because the establishment of ready-mixed concrete plants depends on the location of construction projects of the Company's customers in order to optimize transportation efficiency. In addition, the construction cost of such plants is relatively low, and the plants can be dismantled and reinstalled within a short period of time with minimal relocation and installation costs. Therefore, the Company relocates ready-mixed concrete plants in line with customer project locations and will assess the commercial potential of each location with respect to target customers when considering lease renewals.

In addition, the lease of assets, including the acquisition or disposal of assets, shall be conducted in compliance with the relevant rules, regulations, and requirements of the Securities and Exchange Commission and the Stock Exchange of Thailand.

The Company believes that it is able to comply with all conditions under the lease agreements and there are no circumstances that would result in early termination of such agreements. The Company also expects that lease agreements will be renewed, provided that the locations continue to have business potential. Furthermore, certain short-term leases are with entities under the Salitattakorn Group, which is a major shareholder, and therefore are not expected to adversely affect the Company's business operations in the future.

The lease of land and buildings is recognized as right-of-use assets and lease liabilities, with depreciation calculated on a straight-line basis over the lease term. The Board of Directors is of the opinion that such lease transactions are for business operations, with rental rates based on independent appraisals approved by the SEC, and are considered appropriate. In addition,

the interest rate applied is based on the Company's borrowing rate from financial institutions. Therefore, such transactions are necessary, reasonable, and beneficial to the Company.

4. Utilization of patents granted by directors

The Company expects that it may utilize patents for precast concrete fences registered under the names of directors and shareholders for the production and distribution of such products in the future. If such transactions occur, the Company will comply with its established policies to ensure fairness, transparency, and that no transfer of benefits occurs.

The Company has entered into an exclusive licensing agreement for the use of such patents, whereby the rights have been granted to the Company from the date of patent application until the expiration date of the patent, without any royalty or fee charged to the Company. The directors and shareholders have submitted an application to register such licensing agreement with the Department of Intellectual Property, Ministry of Commerce, to ensure its legal enforceability.

In the future, if the Company develops new products through research and development, the Company will register such patents under its own name with the Department of Intellectual Property, Ministry of Commerce, in order to maximize benefits to the Company.

In the event that the Company enters into related party transactions with persons or juristic persons who may have conflicts of interest, the Audit Committee shall review the reasonableness of such transactions and ensure that disclosures of connected transactions or transactions with potential conflicts of interest are accurate and complete. The Company shall comply with the laws governing securities and the securities market, as well as the rules, regulations, notifications, and orders of the Capital Market Supervisory Board, the Securities and Exchange Commission, and the Stock Exchange of Thailand.





YONG CONCRETE

Section

3.

Financial Statements



Report of the Board of Directors' Responsibilities for the Financial Statements

To Shareholders

The Board of Directors of Yong Concrete Public Company Limited ("Company") has its responsibilities for the separated financial statements and consolidated financial statements of the Company and its subsidiaries, including the financial information presented in the Annual Report. These financial statements are prepared in accordance with generally accepted financial and accounting standards. Additionally, they have been audited and received an unqualified opinion from an independent certified public accountant and the Audit Committee.

The Board of Directors has diligently fulfilled its duties in accordance with good governance practices to ensure the effectiveness, transparency, trust, risk management, and internal control of business operations. These efforts are essential for maintaining the accuracy, completeness, and adequacy of accounting data, thereby preventing potential risks to the company's assets, corruption, and errors in business operations.

The Board of Directors holds the opinion that the financial statements of the Company and its subsidiaries are satisfactory in terms of accuracy and reliability of material information.

On behalf of the Board of Directors

Witit Sujjapong

Chairman of the Board of Directors and Independent Directors

Independent Auditor's Report

To the Shareholders of Yong Concrete Public Company Limited

Opinion

I have audited the consolidated and separate financial statements of Yong Concrete Public Company Limited and its subsidiary (the "Group") and of Yong Concrete Public Company Limited (the "Company"), respectively, which comprise the consolidated and separate statements of financial position as at 31 December 2025, the consolidated and separate statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising a summary of material accounting policies and other explanatory information.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of the Group and the Company, respectively, as at 31 December 2025 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs).

Basis for Opinion

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

Key Audit Matter

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

Measurement of expected credit losses on trade accounts receivable.

Refer to Note 3(c.3), 6 and 19 to the financial statements.

The key audit matter

The principal activities of the Company are manufacture and distribution of concrete products including installation of prefabricated structures. The Group's accounts receivable mainly comprise of retailers and wholesalers including accounts receivable for construction project with private companies. Certain Group's accounts receivable has significant outstanding balances and expose the Group to additional credit risk by given the age profile and high debt levels.

The Group has applied TFRS 9 Financial Instruments that specify the Group to consider allowance for expected credit losses ("ECL") The group measured expected credit losses on trade accounts receivable are based on management's estimate of the lifetime expected credit loss, which is estimated by taking into account the credit historical of the Group's customers, the current and future market environment and customer-specific conditions.

I identified the measurement of expected credit losses as a key audit matter because trade accounts receivable are material to the Group and the recognition of expected credit loss requires the exercise of significant management judgement.

How the matter was addressed in our audit

My audit procedures included:

- obtaining an understanding of credit approval, collection and credit monitoring process including the policy and procedure in consideration for measurement of expected credit losses;
- evaluating of the design of controls and testing the effective over the credit approval process and monitoring of receivables and over the collection process;
- testing the default data by assessing the categorisation in the receivables aging report by comparing a sample with the relevant underlying documents;
- evaluating the reasonableness of the economic factors used by management in the models to adjust losses rate based on current economic conditions and forward-looking information by comparing them to relevant market information;
- testing the calculation of expected credit losses on receivables; and
- consider the adequacy of disclosures in accordance with Thai Financial Reporting Standards.

Other Information

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

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

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate 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 and request that the correction be made.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

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

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and 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 Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and 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 Group's and 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 consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. I am responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. I remain solely responsible for my audit opinion.

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 consolidated and separate financial statements of the current period. 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.

(Yuvanuch Thepsongvaj)
Certified Public Accountant
Registration No. 5371

KPMG Phoomchai Audit Ltd.
Bangkok
18 February 2026

Yong Concrete Public Company Limited and its Subsidiary

Statement of financial position

Assets	Note	Consolidated financial statements		Separate financial statements	
		31 December 2025	31 Decem- ber 2024	31 December 2025	31 December 2024
		(in Baht)			
Current assets					
Cash and cash equivalents	5	63,516,972	46,443,498	63,433,486	46,375,497
Trade and other current receivables	4, 6	161,886,649	118,050,026	159,163,764	115,334,073
Contract assets	14, 19	22,695,607	48,505,386	22,695,607	48,505,386
Inventories	7	95,120,163	117,713,464	90,568,388	111,953,003
Other current assets		725,150	522,868	660,340	451,633
Total current assets		343,944,541	331,235,242	336,521,585	322,619,592
Non-current assets					
Restricted deposit at financial institution	4, 11, 19	25,089,245	25,078,983	25,089,245	25,078,983
Investments in subsidiary	8	-	-	79,999,800	79,999,800
Property, plant and equipment	9, 11	689,735,435	717,991,913	564,739,351	593,452,449
Right-of-use assets	10	196,643,272	126,656,779	108,083,767	41,198,445
Intangible assets		1,372,082	1,920,642	1,231,760	1,732,328
Deferred tax assets		2,265,065	888,497	2,265,065	888,497
Other non-current assets		28,280,638	30,524,757	23,862,324	26,184,659
Total non-current assets		943,385,737	903,061,571	805,271,312	768,535,161
Total assets		1,287,330,278	1,234,296,813	1,141,792,897	1,091,154,753

Yong Concrete Public Company Limited and its Subsidiary

Statement of financial position

		Consolidated financial statements		Separate financial statements	
		31 December 2025	31 December 2024	31 December 2025	31 December 2024
Liabilities and equity	Note				
(in Baht)					
Current liabilities					
Bank overdrafts and short-term borrowings					
from financial institutions	11, 19	88,155,504	96,431,486	64,898,789	72,000,000
Trade and other current payables	4, 12, 19	96,123,533	89,498,862	98,322,170	89,994,976
Contract liabilities	4, 14, 19	17,265,308	7,930,300	17,265,308	7,930,300
Current portion of long-term borrowings	11, 19	-	645,545	-	-
Current portion of lease liabilities	11, 19	33,788,866	35,080,646	12,944,946	13,315,432
Corporate income tax payable		1,496,281	1,595,790	1,496,281	1,595,790
Other current liabilities		3,682,141	2,270,210	3,440,808	2,136,713
Total current liabilities		240,511,633	233,452,839	198,368,302	186,973,211
Non-current liabilities					
Lease liabilities	11, 19	103,958,391	45,285,425	81,260,403	18,601,912
Deferred tax liabilities	16	16,916,556	15,264,363	-	-
Non-current provisions for employee benefits		28,060,722	23,497,400	23,828,022	20,306,681
Decommissioning provisions		8,267,429	5,297,195	8,267,429	5,297,195
Other non-current liabilities		5,685,475	7,120,310	5,685,475	7,120,310
Total non-current liabilities		162,888,573	96,464,693	119,041,329	51,326,098
Total liabilities		403,400,206	329,917,532	317,409,631	238,299,309
Equity					
Share capital					
Authorised share capital					
(680 million ordinary shares, par value at Baht 0.5 per share)		340,000,000	340,000,000	340,000,000	340,000,000
Issued and paid-up share capital					
(680 million ordinary shares, par value at Baht 0.5 per share)		340,000,000	340,000,000	340,000,000	340,000,000
Share premium	13	346,354,063	346,354,063	346,354,063	346,354,063
Retained earnings					
Appropriated					
Legal reserve	13	34,000,000	34,000,000	34,000,000	34,000,000
Unappropriated		163,576,009	184,025,218	104,029,203	132,501,381
Total equity		883,930,072	904,379,281	824,383,266	852,855,444
Total liabilities and equity		1,287,330,278	1,234,296,813	1,141,792,897	1,091,154,753

Yong Concrete Public Company Limited and its Subsidiary

Statement of comprehensive income

		Consolidated financial statements		Separate financial statements	
		Year ended 31 December		Year ended 31 December	
	Note	2025	2024	2025	2024
(in Baht)					
Revenue					
Revenue from sale of goods	4, 14	711,509,333	645,103,448	711,518,344	645,119,242
Revenue from rendering of services	4, 14	264,554,549	348,362,218	260,335,854	344,975,401
		976,063,882	993,465,666	971,854,198	990,094,643
Costs of sales of goods	7, 15	(541,924,011)	(468,505,357)	(548,566,534)	(474,978,579)
Costs of rendering of services	15	(222,437,263)	(260,675,873)	(220,374,911)	(259,787,895)
Gross profit		211,702,608	264,284,436	202,912,753	255,328,169
Other income	4	7,995,851	8,540,486	7,676,499	8,054,778
Distribution costs	15	(92,517,428)	(95,405,807)	(99,552,221)	(102,296,270)
Administrative expenses	4, 15	(89,528,916)	(91,377,044)	(86,153,906)	(88,589,704)
Profit from operating activities		37,652,115	86,042,071	24,883,125	72,496,973
Finance costs		(8,642,696)	(8,563,542)	(5,548,868)	(4,986,105)
Impairment loss determined in accordance with TFRS 9		(4,429,407)	(2,104,342)	(4,429,407)	(2,134,849)
Profit before income tax expense		24,580,012	75,374,187	14,904,850	65,376,019
Income tax expenses	16	(4,229,221)	(14,803,527)	(2,577,028)	(12,250,715)
Profit for the year		20,350,791	60,570,660	12,327,822	53,125,304
Basic earnings per share	17	0.03	0.09	0.02	0.08

Yong Concrete Public Company Limited and its Subsidiary

Statement of changes in equity

		Consolidated financial statements				
				Retained earnings		
	Note	Issued and paid-up share capital	Share premium	Legal reserve (in Baht)	Unappropriated	Total equity
Year ended 31 December 2024						
Balance at 1 January 2024 - restated		340,000,000	346,354,063	34,000,000	177,854,558	898,208,621
Transactions with owners, recorded directil in equity						
Dividends to owners of the Company	18	-	-	-	(54,400,000)	(54,400,000)
Total transactions with owners, recorded directil in equity		-	-	-	(54,400,000)	(54,400,000)
Comprehensive income for the year						
Profit		-	-	-	60,570,660	60,570,660
Total comprehensive income for the year		-	-	-	60,570,660	60,570,660
Balance at 31 December 2024		340,000,000	346,354,063	34,000,000	184,025,218	904,379,281
Year ended 31 December 2025						
Balance at 1 January 2025		340,000,000	346,354,063	34,000,000	184,025,218	904,379,281
Transactions with owners, recorded directil in equity						
Dividends to owners of the Company	18	-	-	-	(40,800,000)	(40,800,000)
Total transactions with owners, recorded directil in equity		-	-	-	(40,800,000)	(40,800,000)
Comprehensive income for the year						
Profit		-	-	-	20,350,791	20,350,791
Total comprehensive income for the year		-	-	-	20,350,791	20,350,791
Balance at 31 December 2025		340,000,000	346,354,063	34,000,000	163,576,009	883,930,072

Yong Concrete Public Company Limited and its Subsidiary

Statement of changes in equity

		Separate financial statements				
		Issued and paid-up share capital	Share premium	Retained earnings		Total equity
Note				Legal reserve	Unappropriated	
(in Baht)						
Year ended 31 December 2024						
Balance at 1 January 2024 - restated		340,000,000	346,354,063	34,000,000	133,776,077	854,130,140
Transactions with owners, recorded directil in equity						
Dividends to owners of the Company	18	-	-	-	(54,400,000)	(54,400,000)
Total transactions with owners, recorded directil in equity		-	-	-	(54,400,000)	(54,400,000)
Comprehensive income for the year						
Profit		-	-	-	53,125,304	53,125,304
Total comprehensive income for the year		-	-	-	53,125,304	53,125,304
Balance at 31 December 2024		340,000,000	346,354,063	34,000,000	132,501,381	852,855,444
Year ended 31 December 2025						
Balance at 1 January 2025		340,000,000	346,354,063	34,000,000	132,501,381	852,855,444
Transactions with owners, recorded directil in equity						
Dividends to owners of the Company	18	-	-	-	(40,800,000)	(40,800,000)
Total transactions with owners, recorded directil in equity		-	-	-	(40,800,000)	(40,800,000)
Comprehensive income for the year						
Profit		-	-	-	12,327,822	12,327,822
Total comprehensive income for the year		-	-	-	12,327,822	12,327,822
Balance at 31 December 2025		340,000,000	346,354,063	34,000,000	104,029,203	824,383,266

Yong Concrete Public Company Limited and its Subsidiary

Statement of cash flows

	Consolidated financial statements		Separate financial statements	
	Year ended 31 December 2025	2024	Year ended 31 December 2025	2024
(in Baht)				
Cash flows from operating activities				
Profit for the year	20,350,791	60,570,660	12,327,822	53,125,304
<i>Adjustments to reconcile profit to cash receipts (payments)</i>				
Income tax expense	4,229,221	14,803,527	2,577,028	12,250,715
Finance costs	8,642,696	8,563,542	5,548,868	4,986,105
Depreciation and amortisation	76,994,819	71,596,347	59,569,938	54,493,130
Gain loss on disposal of property, plant and equipment	(40,546)	(147,127)	(7,589)	(81,229)
Written-off of property, plant and equipment and intangible assets	174,220	525,794	174,220	525,793
expected credit loss	4,429,407	1,456,416	4,429,407	1,494,424
(Reversal of) losses on inventories devaluation	211,257	(360,085)	211,257	(360,085)
Interest income	(540,747)	(614,197)	(540,571)	(569,814)
	<u>114,451,118</u>	<u>156,394,877</u>	<u>84,290,380</u>	<u>125,864,343</u>
<i>Changes in operating assets and liabilities</i>				
Trade and other current receivables	(47,212,986)	21,380,030	(47,206,054)	20,857,765
Contract assets	24,622,504	(4,714,545)	24,622,504	(4,714,545)
Inventories	22,382,044	30,859,439	21,173,358	31,810,033
Other current assets	(202,282)	198,720	(208,707)	192,217
Other non-current assets	2,335,923	918,672	2,414,139	805,981
Trade and other current payables	7,667,718	(23,341,694)	9,450,056	(24,310,600)
Contract liabilities	9,335,008	(13,196,611)	9,335,008	(13,196,611)
Provisions for employee benefits	4,563,322	3,066,004	3,521,341	3,128,480
Other current liabilities	1,371,003	(2,075,890)	1,280,889	(2,013,639)
Other non-current liabilities	(1,434,835)	607,838	(1,434,835)	607,839
Net cash generated from operating activities	<u>137,878,537</u>	<u>170,096,840</u>	<u>107,238,079</u>	<u>139,031,263</u>
Tax paid	(4,012,177)	(24,471,166)	(4,029,899)	(24,464,254)
Net cash from operating activities	<u>133,866,360</u>	<u>145,625,674</u>	<u>103,208,180</u>	<u>114,567,009</u>

Yong Concrete Public Company Limited and its Subsidiary

Statement of cash flows

	Consolidated financial statements		Separate financial statements	
	Year ended 31 December		Year ended 31 December	
	2025	2024	2025	2024
	(in Baht)			
Cash flows from investing activities				
Proceeds from sale of property, plant and equipment	821,934	3,572,621	14,953	814,305
Acquisition of property, plant and equipment	(18,738,043)	(36,102,372)	(16,314,192)	(33,838,905)
Acquisition of intangible assets	(152,500)	(201,250)	(152,500)	(201,250)
Interest received	583,174	587,861	582,998	530,739
Net cash used in investing activities	(17,485,435)	(32,143,140)	(15,868,741)	(32,695,111)
Cash flows from financing activities				
Decrease (increase) in restricted deposits at financial institutions	(10,262)	10,951,693	(10,262)	7,226,017
Increase (decrease) in bank overdrafts and short-term borrowings from financial institutions	(8,275,982)	22,241,426	(7,101,211)	17,000,000
Repayment of long-term borrowings from financial institutions	(645,545)	(48,995,771)	-	(33,590,375)
Dividends paid to owners of the Company	(40,800,000)	(54,400,000)	(40,800,000)	(54,400,000)
Payment of lease liabilities	(45,556,985)	(42,991,840)	(19,416,597)	(18,207,706)
Interest paid	(4,018,677)	(4,881,820)	(2,953,380)	(3,575,334)
Net cash used in financing activities	(99,307,451)	(118,076,312)	(70,281,450)	(85,547,398)
Net increase (decrease) in cash and cash equivalents	17,073,474	(4,593,778)	17,057,989	(3,675,500)
Cash and cash equivalents at 1 January	46,443,498	51,037,276	46,375,497	50,050,997
Cash and cash equivalents at 31 December	63,516,972	46,443,498	63,433,486	46,375,497
Non-cash transactions				
Lease liabilities	98,313,339	39,020,918	79,108,699	4,429,058
Payables for acquisition of assets	883,037	1,925,271	718,023	1,840,470
Transfers of right-of-use assets to property, plant and equipment	11,074,991	6,721,014	-	4,946,816
Increase in decommissioning provisions	2,970,234	-	2,970,234	-

Note	Contents
1	General information
2	Basis of preparation of the financial statements
3	Material accounting policies
4	Related parties
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These notes form an integral part of the financial statements.

The financial statements issued for Thai statutory and regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements and were approved and authorised for issue by the Board of Directors on 18 February 2026.

1. General information

Yong Concrete Public Company Limited, the “Company”, is incorporated in Thailand. The Company’s registered office as follows:

Head Office	:	148/9 Moo 3, Tambon Wang Khanai, Amphur Tha Muang, Kanchanaburi
Branch	:	99 Moo 7, Tambon Pak Phraek, Amphur Mueang Kanchanaburi, Kanchanaburi
Branch	:	382/9 Moo 2, Tambon Nong Din Daeng, Amphur Mueang Nakhon Pathom, Nakhon Pathom
Branch	:	700/613 Moo 4, Tambon Ban Kao, Amphur Phan Thong, Chonburi
Branch	:	456 Moo 12, Tambon Bang Phasi, Amphur Bang Len, Nakhon Pathom
Branch	:	99/11 Moo 4, Tambon Khun Kaeo, Amphur Nakhon Chai Sri, Nakhon Pathom
Branch	:	99 Moo 6, Tambon Bang Yai, Amphur Bang Yai, Nonthaburi.
Branch	:	156 Moo 11, Tambon Nong Bua, Amphur Ban Khai, Rayong.
Branch	:	1125/100 Moo 8, Tambon Kaeng Sian, Amphur Mueang Kanchanaburi, Kanchanaburi

The Company’s major shareholders during the financial year were Yong Group Company Limited (29% shareholding) which was incorporated in Thailand and Slisatakorn family (44% shareholding).

The Company was listed on the Stock Exchange of Thailand (“SET”) on 2 August 2022.

The principal activities of the Company are manufacture and distribution of concrete products including installation of prefabricated structures. Details of the Company’s subsidiary as at 31 December 2025 and 2024 are described in note 8.

2. Basis of preparation of the financial statements

The financial statements are prepared in accordance with Thai Financial Reporting Standards (“TFRS”), guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The financial statements are presented in Thai Baht, which is the Company’s functional currency. The accounting policies are described in each note have been applied consistently to all periods presented in these financial statements.

The preparation of financial statements in conformity with TFRS requires management to make judgements, estimates and assumptions that affect the application of the Group’s accounting policies. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

3. Material accounting policies

(a) Basis of consolidation

The consolidated financial statements relate to the Company and its subsidiary (together referred to as the “Group”). The financial statements of subsidiary is included in the consolidation financial statements from the date on which control commences until the date on which control ceases.

Subsidiary are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

Intra-group balances transactions, and any unrealised income or expenses arising from intra-group transactions, are eliminated on consolidation. Unrealised losses are eliminated in the same way as unrealised gains, but only to the extent that there is no evidence of impairment.

(b) Investments in subsidiaries

Investments in subsidiaries in the separate financial statements are measured at cost less allowance for impairment losses. Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established. If the Company disposes of part of its investment, the deemed cost of the part sold is determined using the weighted average method. Gains and losses on disposal of the investments are recognised in profit or loss.

(c) Financial instruments

(c.1) Classification and measurement

Financial assets are cash and cash equivalents, account receivable and other receivables. Financial liabilities are trade account payable, other payable, bank overdrafts and loan.

The Company's financial assets and financial liabilities are classified and measured at amortised costs using the effective interest method when the Company becomes a party to the contractual provisions of the instrument, and the cost included transaction costs that are directly attributable to its acquisition. The amortised cost is reduced by expected credit losses.

Interest income, interest expense and foreign exchange gains and losses expected credit loss and any gain or loss on derecognition are recognised in profit or loss.

(c.2) Cash and cash equivalents

Cash and cash equivalents in the statements of cash flows comprise cash balances, call deposits and highly liquid short-term investments which have maturities of three months or less from the date of acquisition.

(c.3) Trade receivables

A trade receivable is recognised when the Group has an unconditional right to receive consideration. A trade receivable is measured at transaction price less allowance for expected credit loss. Bad debts are written off when the Group has no reasonable expectations of recovering.

The Group estimates lifetime expected credit losses (ECLs), using a provision matrix to find ECLs rate. This method groups 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.

(c.4) Derecognition and offset

The Group derecognises a financial asset when the contractual rights to receive the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Group also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

The difference between the carrying amount extinguished and the consideration received or paid is recognised in profit or loss.

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the amounts and the Group intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(c.5) Interest

Interest income and expense is recognised in profit or loss using the effective interest method. In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

(d) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost is calculated using the first in first out principle. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of production overheads based on normal operating capacity.

(e) Property, plant and equipment

Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Cost includes capitalised borrowing costs and the costs of dismantling and removing the items and restoring the site on which they are located.

Difference between the proceed from disposal and the carrying amount of property, plant and equipment, and are recognised in profit or loss.

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group, 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 recognised in profit or loss as incurred.

Depreciation

Depreciation is charged to profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment.

The estimated useful lives are as follows:

Buildings and building improvements	5 - 30 years
Machinery and equipment	3 - 20 years

Furniture, fixtures and office equipment	2 - 10 years
Vehicles	6 - 10 years

(f) Intangible assets

Intangible assets are measured at cost less accumulated amortisation and impairment losses. Subsequent expenditure is capitalised only when it will generate the future economic benefits.

Amortisation is calculated on a straight-line basis over the estimated useful lives of intangible assets and recognised in profit or loss. The estimated useful lives for Computer software are 2 – 10 years.

(g) Leases

At inception of a contract, the Group assesses that a contract is, or contains, a lease when it conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At commencement or on modification of a contract, the Group allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices of each component. For the leases of property, the Group has elected not to separate non-lease components and accounted for the lease and non-lease components wholly as a single lease component.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date, except for leases of low-value assets and short-term leases which are recognised as expense on a straight-line basis over the respective lease terms.

Right-of-use asset is measured at cost, less any accumulated depreciation and impairment loss, and adjusted for any remeasurements of lease liability. The cost of right-of-use asset includes the initial amount of the lease liability adjusted for any prepaid lease payments, plus any initial direct costs incurred and an estimate of restoration costs, less any lease incentives received. Depreciation is charged to profit or loss on a straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the Group will exercise a purchase option. In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property and equipment.

The lease liability is initially measured at the present value of all lease payments that shall be paid under the lease. The Group uses the Group's incremental borrowing rate to discount the lease payments to the present value. The Group determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a lease modification. 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.

(h) Impairment of non-financial assets

The carrying amounts of the Group's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated. An impairment loss is recognised in profit or loss if the carrying amount of an asset exceeds its recoverable amount.

The recoverable amount 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.

An impairment loss of asset recognised in prior periods 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 depreciation or amortisation, if no impairment loss had been recognised.

(i) Employee benefits

Defined contribution plans

Obligations for contributions to the Group's provident fund are recognised as employee benefit expenses in profit or loss in the period in which the employees render services.

Defined benefit plans

The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods. The defined benefit obligations is discounted to the present value, which performed by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, actuarial gain or loss are recognised immediately in OCI. The Group determines the interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurements are recognised in profit or loss in the period in which they arise.

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group 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.

(j) Provisions

Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

(k) Fair values 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 market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: inputs for the asset or liability that are based on unobservable input.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

If an asset or a liability measured at fair value has a bid price and an ask price, then the Group measures assets and long positions at a bid price and liabilities and short 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. If the Group determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to the measurement, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently, that difference is recognised in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

(l) Revenue from contracts with customers

Revenue recognition

Revenue is recognised when a customer obtains control of the goods or services in an amount that reflects the consideration to which the Group expects to be entitled, excluding those amounts collected on behalf of third parties, value added tax and is after deduction of any trade discounts and volume rebates.

Revenue from sales of goods is recognised on the date on which the goods are delivered to the customers. For the sales that permit the customers to return the goods, the Group estimates the returns based on the historical return data, does not recognise revenue for this transaction and remains recognition of inventory for the estimated products to be returned.

Revenue for rendering of services which are sales with installation of prefabricated structure and certain of manufacture and distribution of concrete product are recognised over time based on stage of completion. The stage of completion is assessed based on surveys of work. The related costs are recognised in profit or loss when they are incurred.

For bundled packages, the Group recognises revenue from sales of products and rendering of services separately if a product or service is separately identifiable from other items and a customer can benefit from it. The consideration received is allocated based on their relative stand-alone selling prices.

Contract balances

Contract assets are recognised when the Group has recognised revenue before it has an unconditional right to receive consideration. The contract assets are measured at the amount of consideration that the Group is entitled to, less allowance for expected credit loss. The contract assets are classified as trade receivables when the Group has an unconditional right to receive consideration.

A contract liability is the obligation to transfer goods or services to the customer. A contract liability is recognised when the Group receives or has an unconditional right to receive non-refundable consideration from the customer before the Group recognises the related revenue.

(m) Income tax

Income tax expense for the year comprises current and deferred tax, which is recognised in profit or loss except to the extent that they relate to items recognised directly in equity or in other comprehensive income.

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

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the temporary differences the initial recognition of assets or liabilities in a transaction that is not a business combination or at the time of the transaction (i) affects neither accounting nor taxable profit or loss and (ii) does not give rise to equal taxable and deductible temporary differences.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities, using tax rates enacted or substantively enacted at the reporting date. Current deferred tax assets and liabilities are offset in the separate financial statements.

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

(n) Segment reporting

Segment results that are reported to the Group's Managing Director (the chief operating decision maker) include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly corporate assets (primarily the Company's headquarters) and head office expenses.

4 Related parties

Relationships with subsidiary is described in note 8. Other related parties that the Group had significant transactions with during the year were as follows:

Name of entities	Country of incorporation/ nationality	Nature of relationships			
Yong Group Company Limited	Thailand	Major shareholders, 29% shareholding			
Yong House Co., Ltd.	Thailand	A common shareholder of the Company			
A.S.N. Holding Company Limited	Thailand	A common shareholder of the Company			
Alpha World Asset Company Limited	Thailand	A common shareholder of the Company			

<i>Significant transactions with related parties for the year ended 31 December</i>	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	<i>(in million Baht)</i>			
Subsidiary				
Transportation expense	-	-	129	123
Rental expense	-	-	1	2
Other expense	-	-	4	6
Key management personnel				
Key management personnel compensation				
Short-term benefits	19	18	19	18
Long-term benefits	1	3	1	3
Total key management personnel compensation	20	21	20	21
Other related parties				
Revenue from sales of goods	1	21	1	21
Revenue from transportation services	4	3	-	-
Purchases of goods	13	8	12	8
Other expense	1	4	1	3
Rental expense	2	2	2	2

<i>Balances with related parties as at 31 December</i>	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
Trade accounts receivable				
Other related parties	362	1,181	98	916
Total	362	1,181	98	916
Other current receivables				
Subsidiary	-	-	22	15
Total	-	-	22	15
Trade accounts payable				
Subsidiary	-	-	7,606	6,009
Other related parties	1,761	235	1,761	235
Total	1,761	235	9,367	6,244
Other current payables				
Subsidiary	-	-	3	316
Other related parties	750	277	622	259
Total	750	277	625	575

Transportation services agreement with subsidiary

The Company entered into transportation services agreement with subsidiary whereby the latter will provide transportation services as stipulated in the agreement. The Company is committed to pay service fees as stipulated in the agreement. This agreement is effective from 1 October 2020 to 30 September 2025. Subsequently, on 1 October 2025, the Company extended the contract for another 5 years, effective from 1 October 2025 to 30 September 2030.

Land lease agreement

The Group and the Company had land lease agreement with other related party. The agreement covers a period of 3 years, effective from 1 January 2023 to 31 December 2025. The Group and the Company are committed to pay land rental fees as stipulated in the agreement. Subsequently, on 20 December 2025, the Group and the Company renewed the agreement for an additional term of 3 years, effective from 1 January 2026 to 31 December 2028.

The Company has a land lease agreement with other related. The agreement covers a period of 1 year, effective from 1 February 2023 to 31 January 2024. The Company is committed to pay land rental fees as stipulated in the agreement. Subsequently, on 1 February 2024, the Company extended the contract for another 2 years, effective from 1 February 2024 to 1 February 2026.

The Company had land lease agreement with other related party. The agreement covers a period of 3 years, effective from 1 August 2024 to 31 July 2027. The Company is committed to pay land rental fees as stipulated in the agreement.

Guarantee for subsidiary

The Company collateral the Company's fixed deposit amount of Baht 15 million (2024: Baht 15 million) with a financial institution as a collateral for subsidiary's bank overdraft. In addition, the Company guarantees the subsidiary's credit facilities (bank overdraft and promissory note) to another financial institution amount of Baht 40 million (2024: Baht 55 million). These facilities are used as working capital and support liquidity of subsidiary. At 31 December 2025, the subsidiary had outstanding the said bank overdraft and promissory note totally amount of Baht 23 million (2024: Baht 25 million).

5. Cash and cash equivalents

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in thousand Baht)			
Cash on hand	14	103	14	64
Cash at banks	63,416	45,222	63,332	45,193
Cheques on hand	87	1,118	87	1,118
Total	63,517	46,443	63,433	46,375

6. Trade and other current receivables

		Consolidated financial statements		Separate financial statements	
	Note	2025	2024	2025	2024
		(in thousand Baht)			
Related parties					
Within credit terms		362	1,115	98	850
Overdue:					
1 - 90 days		-	66	-	66
Total	4	362	1,181	98	916
Other parties					
With in credit term		83,272	64,801	83,263	64,801
Overdue:					
1 - 90 days		61,280	36,427	61,280	36,427
91 - 180 days		6,434	8,157	6,434	8,157
181 - 273 days		3,170	1,075	3,170	1,075
274 - 365 days		955	895	955	895
Over 365 days		8,870	6,383	8,870	6,383
Total		163,981	117,738	163,972	117,738
Less allowance for expected credit loss		(11,879)	(8,545)	(11,879)	(8,545)
		152,102	109,193	152,093	109,193
Net		152,464	110,374	152,191	110,109
Other current receivables		9,423	7,676	6,973	5,225
Total		161,887	118,050	159,164	115,334
Expected credit loss					
- Addition		3,334	2,006	3,334	2,035
- Write-off		-	(648)	-	(641)

7. Inventories

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in thousand Baht)			
Finished goods	53,289	64,654	53,504	64,917
Raw materials	33,432	42,301	33,594	42,496
Factory supplies	10,661	12,809	5,732	6,591
Total	97,382	119,764	92,830	114,004
Less Allowance for the decline in value of inventory.	(2,262)	(2,051)	(2,262)	(2,051)
Net	95,120	117,713	90,568	111,953
Inventories recognised in 'cost of sales of goods':				
- Cost	541,713	468,865	548,356	475,339
- (Reversal) write-down to net realisable value	211	(360)	211	(360)
Total	541,924	468,505	548,567	474,979

8. Investments in subsidiary

Investments in subsidiary as at 31 December, and dividend income for the years then ended were as follows:

Separate financial statements									
	Type of business	Ownership interest		Paid-up capital		Cost		Dividend income for the year ended	
		2025	2024	2025	2024	2025	2024	2025	2024
		(%)							
						(in thousand Baht)			
Subsidiary									
Prompt Transports Co., Ltd.	Transportation service	100	100	80,000	80,000	80,000	80,000	-	-
Total						80,000	80,000	-	-

The subsidiary was incorporated and operate in Thailand.

9. Property, plant and equipment

Consolidated financial statements							
	Land and land improvement	Buildings and building improvements	Machinery and equipment	Furniture, fixtures and office equipment	Vehicles	Assets under construction and installation	Total
	(in thousand Baht)						
<i>Cost</i>							
At 1 January 2024	135,412	376,613	385,485	11,817	274,964	34,792	1,219,083
Additions	-	-	2,655	268	2,083	31,769	36,775
Transfers	-	34,755	9,453	221	1,113	(45,542)	-
Transfers from right of use assets	-	-	6,948	-	3,481	-	10,429
Disposals/write-off	-	(251)	(1,939)	(51)	(8,857)	-	(11,098)
At 31 December 2024 and 1 January 2025	135,412	411,117	402,602	12,255	272,784	21,019	1,255,189
Additions	-	2,436	1,498	275	426	15,496	20,131
Transfers	-	9,844	16,785	96	3,515	(30,240)	-
Transfers from right of use assets	-	-	-	-	13,580	-	13,580
Disposals/write-off	-	(44)	(775)	(87)	(2,556)	-	(3,462)
At 31 December 2025	135,412	423,353	420,110	12,539	287,749	6,275	1,285,438
<i>Depreciation</i>							
At 1 January 2024	-	150,967	196,442	10,737	126,549	-	484,695
Depreciation charge for the year	-	17,402	23,649	465	14,367	-	55,883
Transfers from right of use assets	-	-	2,637	-	1,071	-	3,708
Disposals/write-off	-	(40)	(1,390)	(48)	(5,611)	-	(7,089)
At 31 December 2024 and 1 January 2025	-	168,329	221,338	11,154	136,376	-	537,197
Depreciation charge for the year	-	18,726	25,024	406	14,352	-	58,508
Transfers from right of use assets	-	-	-	-	2,505	-	2,505
Disposals/write-off	-	(4)	(642)	(79)	(1,782)	-	(2,507)
At 31 December 2025	-	187,051	245,720	11,481	151,451	-	595,703
<i>Net book value</i>							
At 31 December 2024	135,412	242,788	181,264	1,101	136,408	21,019	717,992
At 31 December 2025	135,412	236,302	174,390	1,058	136,298	6,275	689,735

	Separate financial statements						
	Land and land improvement	Buildings and building improvements	Machinery and equipment	Furniture, fixtures and office equipment	Vehicles	Assets under construction and installation	Total
	(in thousand Baht)						
Cost							
At 1 January 2024	135,412	376,613	384,149	11,549	40,136	34,349	982,208
Additions	-	-	2,633	260	439	31,102	34,434
Transfers	-	34,755	9,453	150	199	(44,557)	-
Transfers from right of use assets	-	-	6,948	-	1,308	-	8,256
Disposals/write-off	-	(251)	(1,939)	(51)	(1,183)	-	(3,424)
At 31 December 2024 and 1 January 2025	135,412	411,117	401,244	11,908	40,899	20,894	1,021,474
Additions	-	2,436	1,444	263	-	13,485	17,628
Transfers	-	9,844	16,785	96	1,523	(28,248)	-
Disposals/write-off	-	(44)	(770)	(87)	-	-	(901)
At 31 December 2025	135,412	423,353	418,703	12,180	42,422	6,131	1,038,201
Depreciation							
At 1 January 2024	-	150,962	195,573	10,515	26,249	-	383,299
Depreciation charge for the year	-	17,402	23,470	444	2,205	-	43,521
Transfers from right of use assets	-	-	2,637	-	673	-	3,310
Disposals/write-off	-	(40)	(1,390)	(48)	(630)	-	(2,108)
At 31 December 2024 and 1 January 2025	-	168,324	220,290	10,911	28,497	-	428,022
Depreciation charge for the year	-	18,726	24,859	375	2,198	-	46,158
Disposals/write-off	-	(3)	(636)	(79)	-	-	(718)
At 31 December 2025	-	187,047	244,513	11,207	30,695	-	473,462
Net book value							
At 31 December 2024	135,412	242,793	180,954	997	12,402	20,894	593,452
At 31 December 2025	135,412	236,306	174,190	973	11,727	6,131	564,739

The cost amount of the Group and the Company's fully depreciated plant and equipment that was still in use as at 31 December 2025 amounting to Baht 286 million and Baht 156 million, respectively (2024: Baht 195 million and Baht 141 million, respectively).

The Company and its subsidiary have mortgaged a majority of their land with structures and vehicles thereon as collateral for credit facilities granted by commercial banks.

10. Lease

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in thousand Baht)			
Right-of-use assets				
Land with structures	78,742	15,528	76,808	14,877
Machinery	20,905	17,368	20,905	17,368
Vehicles	96,996	93,761	10,371	8,953
Total	196,643	126,657	108,084	41,198

In 2025, additions to the right-of-use assets of the Group and the Company were Baht 99 million and Baht 80 million, respectively. (2024: Baht 39 million and Baht 4 million respectively)

The Group leases several land with structures for 3 - 20 years, with extension options at the end of lease term. The rental is payable monthly as specified in the contract. The Group has entered into lease agreements for machinery, equipment and vehicle and paid fixed lease payment as specified in the contract.

Extension options

Some property leases contain extension options exercisable by the Group up to one month before the end of the non-cancellable contract period. Where practicable, the Group seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Group and not by the lessors. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options. The Group reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant changes in circumstances within its control.

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<i>For the year ended 31 December</i>	<i>(in thousand Baht)</i>			
Amounts recognised in profit or loss				
Depreciation of right-of-use assets				
- Land with structures	9,879	7,729	9,228	7,078
- Machinery and equipment	2,537	2,215	2,537	2,215
- Vehicle	5,370	5,050	992	1,022
Interest on lease liabilities	4,625	3,803	2,596	1,489
Expense relating to short-term leases	1,260	1,917	1,069	1,739

In 2025, total cash outflow for leases of the Group and the Company were Baht 46 million and Baht 19 million, respectively. (2024: Baht 43 million and Baht 18 million, respectively)

11. Interest-bearing liabilities

	Consolidated financial statements					
	2025			2024		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	<i>(in thousand Baht)</i>					
Bank overdrafts	28,156	-	28,156	19,431	-	19,431
Short-term borrowing						
from financial institutions	60,000	-	60,000	77,000	-	77,000
Long-term borrowing						
from financial institutions	-	-	-	646	-	646
Lease liabilities	-	137,747	137,747	-	80,366	80,366
Total interest-bearing liabilities	88,156	137,747	225,903	97,077	80,366	177,443

	Separate financial statements					
	2025			2024		
	Secured	Unsecured	Total	Secured	Unsecured	Total
	<i>(in thousand Baht)</i>					
Bank overdrafts	9,899	-	9,899	-	-	-
Short-term borrowing						
from financial institutions	55,000	-	55,000	72,000	-	72,000
Lease liabilities	-	94,205	94,205	-	31,917	31,917
Total interest-bearing liabilities	64,899	94,205	159,104	72,000	31,917	103,917

As at 31 December 2025, the Group and the Company had bank overdrafts with financial institutions with interest rate at guarantee fixed deposit interest rate +1.00 per annum and MOR per annum (2024: at guarantee fixed deposit interest rate +1.00 per annum and MOR per annum).

As at 31 December 2025, the Company had short-term loan with financial institutions. These loans are subject to interest at fixed rates of 2.95 – 3.00% per annum (2024: at fixed rates of 3.30 - 3.70% per annum).

As at 31 December 2025, the Group and the Company had unutilised credit facilities of bank overdrafts and short-term borrowing amounting to Baht 192 million and Baht 175 million, respectively. (2024: Baht 184 million and Baht 168 million, respectively)

13. Share premium and legal reserves

Share premium is share subscription monies received in excess of the par value of the shares issued to a reserve account. Share premium is not available for dividend distribution.

Section 116 of the Public Companies Act B.E. 2535 requires that a company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward, to a reserve account ("legal reserve"), until this account reaches an amount not less than 10% of the registered authorised capital. The legal reserve is not available for dividend distribution.

14. Segment information and disaggregation of revenue

Management determined that the Group has three reportable segments which are the Group's strategic divisions for different products and services, and are managed separately because they require different technology and marketing strategies. The following summary describes the operations in each of the Group's reportable segments.

- Segment 1: Manufacture and distribution of concrete products segment
- Segment 2: Sale with installation of prefabricated structures segment
- Segment 3: Transportation service segment

The Group is managed and operates only in Thailand.

Each segment's performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the Group's CODM. Segment profit before tax is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

	Consolidated financial statements											
	Segment 1		Segment 2		Total Segment 1 and 2		Segment 3		Elimination		Net	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024		
	(in thousand Baht)											
Information about reportable segments												
External revenues	711,509	645,104	260,336	344,975	971,845	990,079	4,219	3,387	-	-	976,064	993,466
Inter-segment revenue	9	15	-	-	9	15	132,980	128,406	(132,989)	(128,421)	-	-
Total revenue	711,518	645,119	260,336	344,975	971,854	990,094	137,199	131,793	(132,989)	(128,421)	976,064	993,466
Timing of revenue recognition												
At a point in time	711,518	645,119	-	-	711,518	645,119	-	-	(9)	(15)	711,509	645,104
Over time	-	-	260,336	344,975	260,336	344,975	137,199	131,793	(132,980)	(128,406)	264,555	348,362
Total revenue	711,518	645,119	260,336	344,975	971,854	990,094	137,199	131,793	(132,989)	(128,421)	976,064	993,466
Depreciation and amortisation expense					59,570	54,493	17,374	17,041	51	62	76,995	71,596
Employee benefit expenses					111,231	117,007	33,226	33,381	(13,610)	(16,104)	130,847	134,284
Profit before income tax					14,905	65,376	9,777	10,415	(102)	(417)	24,580	75,374

(a) Major customer

Revenues from one customer of the Group's segment 1 and 2 represents approximately Baht 98.7 million (2024: Baht 142.8 million) of the Group's total revenue.

(b) Contract assets and contract liabilities

	Consolidated financial statements / Separate financial statements	
	2025	2024
	(in thousand Baht)	
Contract assets		
Total contract amount	242,416	244,425
Accumulated amount recognised as revenue on percentage of completion basis	225,247	211,503
Less progress billing	(200,401)	(162,036)
Less allowance for expected credit loss	(2,150)	(962)
Total contract assets	22,696	48,505
Retention receivables (Included in other non-current assets)	18,849	21,994

The contract assets relate to the Group's right to receive consideration for sales with installation of prefabricated structures that the Group has rendered but have not yet billed to customers at the reporting date.

The balance of contract assets as at 31 December 2025 and 2024, had period of expect to billed within 12 months.

	Consolidated financial statements / Separate financial statements	
	2025	2024
	(in thousand Baht)	
Contract liabilities		
Total contract amount	182,500	119,965
Progress billing	129,745	97,508
Less accumulated amount recognised as revenue on percentage of completion basis	(112,480)	(89,578)
Total contracts liabilities	17,265	7,930

The Group has contract liabilities as at 31 December 2024 that has been recognised as revenue during the year 2025 amounted of Baht 4.61 million (2024: The group has contract liabilities as at 31 December 2023 that has been recognised as revenue during the year 2024 amounting to Baht 17.1 million).

(c) Revenue expected to be recognised in the future related to performance obligations that are unsatisfied

As at 31 December 2025, the Group has revenue expected to be recognised in the future arising from performance obligations that are unsatisfied amounted of Baht 79 million (2024: Baht 78 million) which the Company will recognise when a customer obtains control of the goods or services.

15. Expenses by nature

	Consolidated financial statements		Separate financial statements	
	2025	2024 (in thousand Baht)	2025	2024
Changes in inventories of finished goods	11,365	8,378	11,412	8,346
Raw materials and consumables used	504,954	438,020	509,738	440,762
Costs of rendering of services	62,558	143,319	62,558	141,255
Reversal of loss on decline in value of inventory	211	(360)	211	(360)
Employee benefit expenses	130,847	134,284	111,231	117,007
Depreciation and amortisation expense	76,995	71,596	59,570	54,493
Repair and maintenance expense	16,642	15,436	5,320	5,374
Transportation expense	1,467	4,125	64,736	64,761
Utilities expense	7,557	7,304	7,498	7,245
Others	133,812	93,862	122,374	86,769
Total cost of sales of goods, distribution costs and administrative expenses	946,408	915,964	954,648	925,652

16. Income tax expense

<i>Income tax recognised in profit or loss</i>	Consolidated financial statements		Separate financial statements	
	2025	2024 (in thousand Baht)	2025	2024
Current tax expense				
Current year	3,954	13,272	3,954	13,272
Deferred tax expense				
Movements in temporary differences	275	1,532	(1,377)	(1,021)
Total income tax expense	4,229	14,804	2,577	12,251

Reconciliation of effective tax rate

	Consolidated financial statements				Separate financial statements			
	2025 Tax Rate (%)	2025 (in thousand Baht)	2024 Tax Rate (%)	2024 (in thousand Baht)	2025 Tax Rate (%)	2025 (in thousand Baht)	2024 Tax Rate (%)	2024 (in thousand Baht)
Profit before income tax expense	20	24,580	20	75,374	20	14,905	20	65,376
Income tax using the Thai corporation tax rate		4,916		15,075		2,981		13,075
Expenses not deductible for tax purposes		178		384		173		370
Additional deductible expenses		(280)		(523)		(175)		(270)
Others		(585)		(132)		(402)		(924)
Total	17	4,229	20	14,804	17	2,577	20	12,251

Deferred tax

At 31 December

	Consolidated financial statements				Separate financial statements			
	Assets		Liabilities		Assets		Liabilities	
	2025	2024	2025	2024	2025	2024	2025	2024
	(in thousand Baht)				(in thousand Baht)			
Total	39,536	25,295	(54,187)	(39,671)	27,481	13,631	(25,216)	(12,743)
Set off of tax	(37,271)	(24,407)	37,271	24,407	(25,216)	(12,743)	25,216	12,743
Net deferred tax assets (liabilities)	2,265	888	(16,916)	(15,264)	2,265	888	-	-

	Consolidated financial statements		
	(Charged) / Credited to		
	At 1 January	Profit or loss Other comprehensive income (in thousand Baht)	At 31 December
Deferred tax			
2025			
Deferred tax assets			
Trade accounts receivable	1,506	(168)	1,338
Contract assets	193	238	431
Inventories	410	42	452
Other non-current assets	18	(18)	-
Lease liabilities	16,077	11,506	27,583
Non-current provisions for employee benefits	4,699	913	5,612
Provisions for Building Demolition	1,059	594	1,653
Loss carry forward	1,333	1,134	2,467
Total	25,295	14,241	39,536
Deferred tax liabilities			
Property, plant and equipment	(14,340)	(998)	(15,338)
Right-of-use assets	(25,331)	(13,518)	(38,849)
Total	(39,671)	(14,516)	(54,187)
Net	(14,376)	(275)	(14,651)
2024			
Deferred tax assets			
Trade accounts receivable	1,411	95	1,506
Contract assets	36	157	193
Inventories	482	(72)	410
Other non-current assets	-	18	18
Lease liabilities	16,120	(43)	16,077
Non-current provisions for employee benefits	4,087	612	4,699
Provisions for Building Demolition	1,059	-	1,059
Loss carry forward	1,073	260	1,333
Total	24,268	1,027	25,295
Deferred tax liabilities			
Property, plant and equipment	(15,240)	900	(14,340)
Right-of-use assets	(21,872)	(3,459)	(25,331)
Total	(37,112)	(2,559)	(39,671)
Net	(12,844)	(1,532)	(14,376)

	Separate financial statements (Charged) / Credited to		
	At 1	Profit or loss	Other comprehensive income
	January		
<i>Deferred tax</i>			
2025			
Deferred tax assets			
Trade accounts receivable	1,506	(168)	-
Contract assets	193	238	-
Inventories	410	42	-
Other non-current assets	18	(18)	-
Lease liabilities	6,383	12,458	-
Non-current provisions for employee benefits	4,062	704	-
Provisions for Building Demolition	1,059	594	-
Total	13,631	13,850	-
Deferred tax liabilities			
Property, plant and equipment	(4,503)	425	-
Right-of-use assets	(8,240)	(12,898)	-
Total	(12,743)	(12,473)	-
Net	888	1,377	-
2024			
Deferred tax assets			
Trade accounts receivable	1,404	102	-
Contract assets	36	157	-
Inventories	482	(72)	-
Other non-current assets	-	18	-
Lease liabilities	8,841	(2,458)	-
Non-current provisions for employee benefits	3,436	626	-
Provisions for Building Demolition	1,059	-	-
Total	15,258	(1,627)	-
Deferred tax liabilities			
Property, plant and equipment	(4,982)	479	-
Right-of-use assets	(10,409)	2,169	-
Total	(15,391)	2,648	-
Net	(133)	1,021	-

17. Earnings per share

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in thousand Baht / thousand share)			
Profit attributable to ordinary shareholders of the Company (basic)	20,351	60,571	12,328	53,125
Ordinary shares outstanding				
Weighted average number of ordinary shares outstanding (basic) at 31 December	680,000	680,000	680,000	680,000
Earnings per share (basic) (in Baht)	0.03	0.09	0.02	0.08

18. Dividends

The shareholders of the Company have approved dividends as follows

	Approval date	Payment schedule	Dividend rate per share (Baht)	Amount (in million Baht)
2025				
Annual dividend of 2024	8 April 2025	May 2025	<u>0.06</u>	<u>40.80</u>
2024				
Annual dividend of 2023	10 April 2024	May 2024	<u>0.08</u>	<u>54.40</u>

19. Financial instruments

(a) Carrying amounts and fair value

The Group has financial assets and liabilities including restricted deposits at financial institutions and loans from financial institutions measured at amortised cost. Since the loans has interest rates are approximate to market rate, the Group estimated the fair value of financial assets and liabilities is taken to approximate the carrying value as determined in the statement of financial position.

(b) Financial risk management policies

Risk management framework

The Group's board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The board of directors has established the risk management committee, which is responsible for developing and monitoring the Group's risk management policies. The committee reports regularly to the board of directors on its activities.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Group audit committee oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The Group audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

(b.1) Credit risk

Credit risk is the risk of financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Group's receivables from customers.

(b.1.1) Trade accounts receivable and contract assets

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which customers operate. Detail of concentration of revenue are included in note 14.

The Group limits its exposure to credit risk from trade accounts receivable by establishing a maximum payment period of 120 days. Outstanding trade receivables are regularly monitored by the Group. An impairment analysis is performed by the Group at each reporting date. The provision rates of expected credit loss are based on days past due for individual trade accounts receivable to reflect differences between economic conditions in the past, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

Information relevant to trade accounts receivables and contract assets are disclosed in note 6 and 14, respectively.

(b.1.2) Guarantees

The Company's policy is to provide financial guarantees and financial support for the settlement of the subsidiary's liabilities (see note 4).

(b.2) Liquidity risk

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

The following table are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include contractual interest payments and exclude the impact of netting agreements.

	Consolidated financial statements					
			Contractual cash flows			
	Carrying amount	1 year or less	More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years	Total
<i>At 31 December</i>			<i>(in thousand Baht)</i>			
2025						
Financial liabilities						
Bank overdrafts	28,156	28,156	-	-	-	28,156
Trade and other current payables	96,124	96,124	-	-	-	96,124
Contract liabilities	17,265	17,265	-	-	-	17,265
Loans from financial institutions	60,000	60,114	-	-	-	60,114
Lease liabilities	137,747	35,586	30,276	35,948	55,784	157,594
	339,292	237,245	30,276	35,948	55,784	359,253
2024						
Financial liabilities						
Bank overdrafts	19,431	19,431	-	-	-	19,431
Trade and other current payables	89,499	89,499	-	-	-	89,499
Contract liabilities	7,930	7,930	-	-	-	7,930
Loans from financial institutions	77,646	78,013	-	-	-	78,013
Lease liabilities	80,366	37,612	24,648	20,304	2,337	84,901
	274,872	232,485	24,648	20,304	2,337	279,774

At 31 December	Separate financial statements					
	Carrying amount	1 year or less	Contractual cash flows			Total
			More than 1 year but less than 2 years	More than 2 years but less than 5 years	More than 5 years	
			(in thousand Baht)			
2025						
Financial liabilities						
Bank overdrafts	9,899	9,899	-	-	-	9,899
Trade and other current payables	98,322	98,322	-	-	-	98,322
Contract liabilities	17,265	17,265	-	-	-	17,265
Loans from financial institutions	55,000	55,081	-	-	-	55,081
Lease liabilities	94,205	13,239	15,533	27,002	55,784	111,558
	274,691	193,806	15,533	27,002	55,784	292,125
2024						
Financial liabilities						
Trade and other current payables	89,995	89,995	-	-	-	89,995
Contract liabilities	7,930	7,930	-	-	-	7,930
Loans from financial institutions	72,000	72,322	-	-	-	72,322
Lease liabilities	31,917	14,163	7,657	9,458	2,337	33,615
	201,842	184,410	7,657	9,458	2,337	203,862

b.3) Market risk

The Group is exposed to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk is as follows; Interest rate risk

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Group's operations and its cash flows because loan interest rates are mainly variable. The Group is primarily exposed to interest rate risk from its borrowings (see note 11).

Exposure to interest rate risk at 31 December	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
	(in thousand Baht)			
Financial instruments with variable interest rates				
Loans from financial institutions	<u>28,156</u>	<u>19,508</u>	<u>9,899</u>	<u>-</u>

Cash flow sensitivity analysis for variable-rate instruments

A reasonable possible change of 1% in interest rates at the reporting date; this analysis assumes that all other fixed.

At 31 December 2024	Consolidated financial statements			
	Profit or loss		Equity, net of tax	
	1% increase in interest rate	1% decrease in interest rate	1% increase in interest rate	1% decrease in interest rate
	(in thousand Baht)			
Financial instruments with variable interest rate	(65)	65	(52)	52
Cash flow sensitivity (net)	<u>(65)</u>	<u>65</u>	<u>(52)</u>	<u>52</u>

20. Capital management

The Board of Directors' policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board monitors the return on capital, which the Group defines as result from operating activities divided by total shareholders' equity, excluding non-controlling interests and also monitors the level of dividends to ordinary shareholders.

21. Commitments with non-related parties

	Consolidated financial statements		Separate financial statements	
	2025	2024	2025	2024
<i>(in million Baht)</i>				
Capital commitments				
Property, plant and equipment	<u>18</u>	<u>-</u>	<u>18</u>	<u>-</u>
Other commitments				
Bank guarantees	<u>32</u>	<u>29</u>	<u>31</u>	<u>27</u>

22. Event after the reporting period

At the Company's Board of Directors Meeting on 18 February 2025, the board of directors approved the dividend payment of Baht 0.03 per share, amount Baht 20.40 million, which is due to pay according to the approval of Annual General Meeting of the Company's shareholders.

Attachment 1

Details about the Board of Directors, Executives, Persons with Control Authority, and Those Assigned with Overall Responsibility in Accounting and Finance, Including the Company Secretary.

Information of the Board of Directors, Executives, and Persons with Control Authority

Mr. Witit Sajjapong

Age (Years) : 72 years Nationality : Thai

Current Position : Chairman / Independent Director

Date of Appointment as Director : March 9, 2016

"INNOVATIVE CONCRETE PRODUCTS REGIONAL TO NATIONAL"



Education/Training History:

- Bachelor's Degree in Economics from Hitotsubashi University (Japan)
- Master's Degree in Economics from Hitotsubashi University (Japan)
- Director Certification Program (DCP), Class 57



Shareholding in the Company (%):

- None



Family Relationship Between Executives:

- None



Work Experience in the Past 5 Years

Period	Period Position	Company Name
2016 - Present	Chairman	Yong Concrete Public Company Limited
2018 - Present	Chairman	Filter Vision Public Company Limited
2000 - Present	Chairman of the Audit Committee	Easy Buy Public Company Limited

The aforementioned company is not a member of our group of companies and has no business relationship, affiliation, or connection whatsoever with our Company.

Mr. Verasak Prommas

Age (Years) : 71 years Nationality : Thai

Current Position : Chairman of the Audit Committee /
Independent Director

Date of Appointment as Director : February 13, 2020

"INNOVATIVE CONCRETE PRODUCTS REGIONAL TO NATIONAL"



Education/Training History:

- Master's Degree in Business Administration from the National Institute of Development Administration (NIDA)
- Bachelor's Degree in Economics from Thammasat University
- Completed the Director Accreditation Program (DAP), Class 130/2016



Shareholding in the Company (%):

- None



Family Relationship Between Executives:

- None



Work Experience in the Past 5 Years

Period	Period Position	Company Name
2020 - Present	Chairman of the Audit Committee and Independent Director	Yong Concrete Public Company Limited
2015 - Present	Chairman of the Audit Committee and Independent Director	Thai Plastic Industries (1994) Public Company Limited
2021 - Present	Chairman of the Nomination and Remuneration Committee	Thai Plastic Industries (1994) Public Company Limited
2023 - Present	Chairman of the Corporate Governance and Sustainability Committee	Thai Plastic Industries (1994) Public Company Limited

The aforementioned company is not a member of our group of companies and has no business relationship, affiliation, or connection whatsoever with our Company.

Prof. Witawat Rungruengphon

Age (Years) : 57 years Nationality : Thai

Current Position : Audit Committee Member /

Independent Director / Member of the
Nomination and Remuneration Committee

Date of Appointment as Director : February 28, 2017

"INNOVATIVE CONCRETE PRODUCTS REGIONAL TO NATIONAL"



Education/Training History:

- MBA, University of Hawaii at Manoa, U.S.A.
- Bachelor of Commerce (Marketing), Second-Class Honors and Bhumibol Scholarship (Gold Medal), Faculty of Commerce and Accountancy, Thammasat University
- Director Accreditation Program (DAP), Class 140/2017



Shareholding in the Company (%):

- 0.07%



Family Relationship Between Executives:

- None



Work Experience in the Past 5 Years

Period	Period Position	Company Name
2017 - Present	Audit Committee Member / Independent Director	Yong Concrete Public Company Limited
2024 - Present	University Council Member	Silpakorn University
2003 - Present	Director	Marketing Move Co., Ltd.
2024 - Present	Executive Committee Member	Marketing Association of Thailand
2022 - Present	Advisor	Housing Business Association
2021 - Present	Advisor	Corporate Communications Committee, Federation of Thai Industries
1996 - Present	Director	Real Estate Business Program, Faculty of Commerce and Accountancy, Thammasat University
1990 - Present	Professor	Department of Marketing, Thammasat University

The aforementioned company is not a member of our group of companies and has no business relationship, affiliation, or connection whatsoever with our Company.

Mr. Khan

Akaworawit

Age (Years) : 65 years Nationality : Thai
 Current Position : Audit Committee Member /
 Independent Director / Chairman of the
 Nomination and Remuneration Committee
 Date of Appintment as Director : April 5, 2023



"INNOVATIVE CONCRETE PRODUCTS REGIONAL TO NATIONAL"



Education/Training History:

- Master's Degree in Business Administration, Kasetsart University
- Director Certification Program (DCP), Class 34/2004
- Director Certification Program (DCP), Class 65/2005
- Audit Committee Program (ACP), 2006
- Advanced Audit Committee Program (AACCP), 2009
- Role of Chairmanship (ROC), 2011



Shareholding in the Company (%):

- None



Family Relationship Between Executives:

- None



Work Experience in the Past 5 Years

Period	Period Position	Company Name
2017 - Present	Audit Committee Member / Independent Director	Yong Concrete Public Company Limited
2000 - Present	Managing Director	Kevin & Kurt Co., Ltd.
2018 - Present	Director	Permsin Steel Works Public Company Limited
2023 - 2024	Audit Committee Member / Independent Director	Inspire IVF Co., Ltd.
2010 - 2023	Chairman of the Audit Committee / Independent Director	Gratitude Infinite Public Company Limited

The aforementioned company is not a member of our group of companies and has no business relationship, affiliation, or connection whatsoever with our Company.

Mr. Sunpetch Slisatakorn

Age (Years) : 58 years Nationality : Thai

Current Position : Director / Executive Director /
Managing Director / Member of the
Nomination and Remuneration Committee

Date of Appointment as Director : February 18, 1991

"INNOVATIVE CONCRETE PRODUCTS REGIONAL TO NATIONAL"



Education/Training History:

- Master's Degree (X-MBA) in Commerce and Accounting from Thammasat University
- Honorary Master's Degree in Management, Marketing from Kanchanaburi Rajabhat University
- Bachelor's Degree in Marketing from Rajamangala University of Technology
- Director Accreditation Program (DAP), Class SEC/2015
- Certificate Program in Medical Governance for Senior Executives (PMD), Class 11, Thailand
- Wealth of Wisdom: WoW Investment Knowledge Program for Sustainable Wealth
- National Defence Course (WPO), Class 61
- Certificate Program in Political Science and Governance in a Democratic System for Senior Executives (PPA), Class 19
- Leadership Development Program, Kasetsart University (MINI MBA 6), National Institute of Development Administration (NIDA)
- Business Excellence Program, TEB, Thammasat University, NIDA, ICI
- Medical Governance Program, Class 11



Shareholding in the Company (%):

- 14.85%



Family Relationship Between Executives:

- Second child in the Slisatakorn family
- Spouse: Mrs. Surangrat Slisatakorn, Executive Director of General Affairs



Work Experience in the Past 5 Years

Period	Period Position	Company Name
1991 - Present	Director	Yong Concrete Public Company Limited
2021 - Present	Director	Alpha World Asset Co., Ltd.
2015 - Present	Director	Yong Group Co., Ltd.
2014 - Present	Director	Prompt Transports Co., Ltd.
1990 - Present	Director	A.S.N. Holding Co., Ltd.
1986 - Present	Chairman	Yong House Co., Ltd.
1991 - June 2025 (Divested and subsequently dissolved on 10 June 2025)	Chairman	Thanakarn Hospital Co., Ltd.

Miss Oarawan Slisatakorn

Age (Years) : 60 years Nationality : Thai

Current Position : Director

Date of Appointment as Director : February 18, 1991

"INNOVATIVE CONCRETE PRODUCTS REGIONAL TO NATIONAL"



Education/Training History:

- Master's Degree in Commerce and Accounting from Chulalongkorn University
- Bachelor's Degree in Science, Nursing from Khon Kaen University
- Director Accreditation Program (DAP), Class SEC/2014
- ESG 101: Fundamentals of Sustainability
- ESG 102: Fundamentals of Sustainable Business Development



Shareholding in the Company (%):

- 8.19%



Family Relationship Between Executives:

- First child in the Slisatakorn family



Work Experience in the Past 5 Years

Period	Period Position	Company Name
1991 - Present	Director	Yong Concrete Public Company Limited
2021 - Present	Director	Alpha World Asset Co., Ltd.
2015 - Present	Director	Yong Group Co., Ltd.
2014 - Present	Director	Prompt Transports Co., Ltd.
1990 - Present	Director	A.S.N. Holding Co., Ltd.
1986 - Present	Managing Director	Yong House Co., Ltd.

Mr. Patiwate Slisatakorn

Age (Years) : 57 years Nationality : Thai

Current Position : Director / Executive Director / Deputy Managing
Director (Accounting and Finance)

Date of Appointment as Director : February 23, 1991

"INNOVATIVE CONCRETE PRODUCTS REGIONAL TO NATIONAL"



Education/Training History:

- Bachelor's Degree in Commerce and Accounting from Thammasat University
- Director Accreditation Program (DAP), Class SEC/2014
- CFO's Orientation Course for New IPOs, Class 5/2021
- Insight in SET: Knowledge for Growth and Sustainability in the Capital Market, Class 1



Shareholding in the Company (%):

- 11.04%



Family Relationship Between Executives:

- Third child in the Slisatakorn family



Work Experience in the Past 5 Years

Period	Period Position	Company Name
2020 - Present	Deputy Managing Director (Accounting and Finance)	Yong Concrete Public Company Limited
1991 - 2020	Deputy Managing Director (CCP Products)	Yong Concrete Public Company Limited
2021 - Present	Director	Alpha World Asset Co., Ltd.
2015 - Present	Director	Yong Group Co., Ltd.
2014 - Present	Director	Prompt Transports Co., Ltd.
1990 - Present	Director	A.S.N. Holding Co., Ltd.
1986 - Present	Director	Yong House Co., Ltd.

Mr. Komsan Slisatakorn

Age (Years) : 54 years Nationality : Thai

Current Position : Director / Executive Director / Deputy Managing
Director (Ready-Mix Concrete)

Date of Appointment as Director : January 1, 1996

"INNOVATIVE CONCRETE PRODUCTS REGIONAL TO NATIONAL"



Education/Training History:

- Master's Degree in Business Administration (Finance) from Saint Louis University, USA
- Bachelor's Degree in Civil Engineering from Rangsit University
- Director Accreditation Program (DAP), Class SEC/2014



Shareholding in the Company (%):

- 9.88%



Family Relationship Between Executives:

- Fifth child in the Slisatakorn family



Work Experience in the Past 5 Years

Period	Period Position	Company Name
1996 - Present	Deputy Managing Director (Ready-Mix Concrete)	Yong Concrete Public Company Limited
2021 - Present	Director	Alpha World Asset Co., Ltd.
2015 - Present	Director	Yong Group Co., Ltd.
2014 - Present	Director	Prompt Transports Co., Ltd.
1990 - Present	Director	A.S.N. Holding Co., Ltd.
1986 - Present	Director	Yong House Co., Ltd.

Mrs. Surangrat Slisatakorn

Age (Years) : 57 years Nationality : Thai

Current Position : Executive Director /
Deputy Managing Director (General Affairs)

Date of Appintment as Director : August 1, 2016

"INNOVATIVE CONCRETE PRODUCTS REGIONAL TO NATIONAL"



Education/Training History:

- Master's Degree (X-MBA) in Commerce and Accounting from Thammasat University
- Bachelor's Degree in Business Administration (Accounting) from Rajamangala University
- Director Accreditation Program (DAP), Class SEC/2015
- Certified Public Accountant (CPA)



Shareholding in the Company (%):

- None



Family Relationship Between Executives:

- Spouse: Mr. Sunpetch Slisatakorn, Managing Director



Work Experience in the Past 5 Years

Period	Period Position	Company Name
2016 - Present	Deputy Managing Director (General Affairs)	Yong Concrete Public Company Limited

Mr. Nawanie

Korkirdboon

Age (Years) : 49 years Nationality : Thai

Current Position : Executive Director /
Deputy Managing Director – CCP Concrete

Date of Appointment as Director : July 1, 2020

"INNOVATIVE CONCRETE PRODUCTS REGIONAL TO NATIONAL"



Education/Training History:

- Master's Degree in Engineering Management – Construction Engineering Management
- Bachelor's Degree in Civil Engineering, Southeast Asia University
- Risk Management Course
- Training in Lean Manufacturing Systems
- Training in Lean Construction Principles for Improving Construction Efficiency
- Sustainable Urban Development under SDG with Environmental Considerations and Carbon Reduction
- Certified Building Inspector, Batch 75



Shareholding in the Company (%):

- None



Family Relationship Between Executives:

- None



Work Experience in the Past 5 Years

Period	Period Position	Company Name
2020 - Present	Deputy Managing Director – CCP Concrete Products Division	Yong Concrete Public Company Limited

Miss Jantana

Lelasanguan

Age (Years) : 62 years Nationality : Thai

Current Position : Executive Director / Deputy Managing Director
- Large Customer Sales Division

Date of Appointment as Director : August 1, 2016



"INNOVATIVE CONCRETE PRODUCTS REGIONAL TO NATIONAL"



Education/Training History:

- Master's Degree (X-MBA) in Commerce and Accountancy, Thammasat University
- Bachelor's Degree in Commerce and Accountancy, Thammasat University



Shareholding in the Company (%):

- None



Family Relationship Between Executives:

- None



Work Experience in the Past 5 Years

Period	Period Position	Company Name
2016 - Present	Deputy Managing Director – Large Customer Sales Division	Yong Concrete Public Company Limited

Miss Amonrat

Keadkeawfa

Age (Years) : 33 years Nationality : Thai

Current Position : Executive Director / Assistant Managing
Director – Accounting and Finance Division

Date of Appintment as Director : February 1, 2022

"INNOVATIVE CONCRETE PRODUCTS REGIONAL TO NATIONAL"



Education/Training History:

- Bachelor's Degree in Business Administration, Major in Accounting, Burapha University
- Certified Public Accountant (CPA)
- Completed the Orientation Course in Accounting and Financial Readiness (e-learning CFO's Orientation Course) in 8/2023.



Shareholding in the Company (%):

- 0.02%



Family Relationship Between Executives:

- None



Work Experience in the Past 5 Years

Period	Period Position	Company Name
2022 - Present	Assistant Managing Director – Accounting and Finance Division	Yong Concrete Public Company Limited
2021 - 2022	Accounting and Finance Manager	Mitsi Leasing Public Company Limited
2015 - 2021	Audit Team Leader	AMC Office Co., Ltd.

Miss. Boonyarat Boonyakhet

Age (Years) : 45 years Nationality : Thai

Current Position : Director of Accounting and Finance

Date of Appintment as Director : August 1, 2016

"INNOVATIVE CONCRETE PRODUCTS REGIONAL TO NATIONAL"



Education/Training History:

- Bachelor's Degree in Business Administration, Major in Accounting, Ramkhamhaeng University



Shareholding in the Company (%):

- None



Family Relationship Between Executives:

- None



Work Experience in the Past 5 Years

Period	Period Position	Company Name
2017 - Present	Director of Accounting and Finance	Yong Concrete Public Company Limited

Mrs. Tassanee

Katekaew

Age (Years) : 51 years Nationality : Thai

Current Position : Company Secretary /
Human Resources Development Manager

Date of Appintment as Director : November 30, 2021

"INNOVATIVE CONCRETE PRODUCTS REGIONAL TO NATIONAL"



Education/Training History:

- Bachelor's Degree in Human Resource Management, Thepsatri Rajabhat Institute
- Company Secretary Program, Class 102/2019



Shareholding in the Company (%):

- None



Family Relationship Between Executives:

- None



Work Experience in the Past 5 Years

Period	Period Position	Company Name
2021 - Present	Company Secretary	Yong Concrete Public Company Limited
2018 - 2021	Human Resources Development Manager	Yong Concrete Public Company Limited

Attachment 2

Details of Directors of the Subsidiary Company

List of Directors	Position / Prompt Transports Co., Ltd.
1. Mr. Sunpetch Slisatakorn	Director
2. Ms. Oarawan Slisatakorn	Director
3. Mr. Patiwate Slisatakorn	Director
4. Mr. Komsan Slisatakorn	Director

Attachment 3

Details of the Head of Internal Audit and the Head of Compliance

The company has appointed MA Consulting Co., Ltd. as the internal auditor, with Mr. Saroch Piriya-satit, appointed by MA Consulting Co., Ltd., serving as the Head of External Internal Audit (Outsource) for the company. The details are as follows:

Mr. Saroch Piriya-satit

Age 44 years

Nationality Thai

Education / Professional Qualifications :

- Bachelor of Business Administration (Accounting), Assumption University
- Certified Public Accountant (CPA), Registration No. 8584
- Partner, MA Consulting Co., Ltd. (2013 - Present)

Training Background:

- Risk Management Framework according to COSO ERM 2017
- Integrated Internal Control Framework (COSO 2013 Internal Control)
- Understanding Internal Control Systems
- Quality Testing of Internal Control Systems

Shareholding in the Company (%):

- None

Family Relationship Among Executives :

- None

Work Experience:

- Conducting internal control audits for the manufacturing and consumer service industries in Thailand
- Evaluating the effectiveness of control design in operational processes
- Auditing the effectiveness of key control activities
- Identifying deficiencies in internal controls
- Providing recommendations for corrective actions and internal control improvements
- Consulting on GAAP to IFRS conversion
- Advising clients on risk management processes
- Assessing internal controls for IPO preparation and internal audit functions

Attachment 4

Business Assets and Details of Asset Valuation

Business Assets

1. Investment in Subsidiaries

The company operates a fully integrated business in manufacturing and distributing precast concrete products, as well as ready-mixed concrete products. Additionally, the company's subsidiary provides transportation services. According to the company's separate financial statements as of December 31, 2025, the company holds an investment in one subsidiary as follows:

Subsidiary	Business Activity	Shareholding Percentage (%)	Net Investment Value at Cost as of December 31, 2025 (Million Baht)
PT	Transportation Services	100	80.00

2. Fixed Assets Used in Business Operations

As of December 31, 2025, the company's fixed assets used in business operations, excluding right-of-use assets, had a net book value after deducting depreciation and impairment provisions, as presented in the company's consolidated financial statements, totaling 689.74 million baht. The details are as follows:

Asset Type	Net Book Value as of December 31, 2025 (Million Baht)	Ownership	Commitment
Land and Land Improvements	135.41	Owned by the Company	Collateral with financial institutions under the
Buildings and Building Improvements	236.30	Owned by the Company	Company's loan facility of 257.00 million baht
Machinery, Equipment, and Factory Tools	53.85	Owned by the Company	
	120.54	and subsidiaries	None
Furniture, Fixtures, and Office Equipment	1.06	Owned by the Company and subsidiaries	None
Vehicles	20.71	Owned by the Company and subsidiaries	Collateral with financial institutions under the subsidiary's loan facility of 27.00 million baht
	103.86		None
	11.73	Owned by a subsidiary	None
Assets Under Construction and Installation	6.28	Owned by a subsidiary	None
Total	689.74		

The classification of the Company's fixed assets, as presented above, can be further detailed by asset type and by company as follows:

2.1 Land and Land Improvements

As of December 31, 2025, the net book value of the Company's land and land improvements, as presented in the Company's consolidated financial statements, amounted to 76.20 million baht and 59.21 million baht, respectively. The details of the land are as follows:

Com pany	Location	Land Size (Rai-Ngan-Wah)	Net Book Value as of December 31, 2025 (Million Baht)	Purpose of Use	Owner ship	Commit ment
Com- pany	Tha Muang District, Kanchanaburi Province (Tha Muang Factory)	26 Rai 68 Sq.Wah	10.78	Precast concrete and ready-mix ed concrete production factory	Owned	Collateral with financial institutions
		12 Rai 1 Ngan 74 Sq.Wah	5.11			None
Com- pany	Bang Len District, Nakhon Pathom Province (Bang Len Factory)	33 Rai 3 Ngan 32 Sq.Wah	45.00			None
		15 Rai 53 Sq.Wah	15.31			None
	Total	87 Rai, 2 Ngan 27 Sq.Wah	76.20			

2.2 Buildings and Building Improvements

As of December 31, 2025, the net book value of the Company's buildings and building improvements, as presented in the Company's consolidated financial statements, amounted to 236.30 million baht. The details are as follows:

Com pany	Location	Net Book Value as of December 31, 2025 (Million Baht)	Purpose of Use	Owner ship	Commit ment
Com- pany	Tha Muang District, Kanchanaburi Province	11.84	Office Building and Tha Muang Factory Building	Owned	Collateral with financial institutions
		13.95	Office Building and Tha Muang Factory Building		None
Com- pany	Bang Len District, Nakhon Pathom Province	23.58	Bang Len Factory Office Building	Owned	Collateral with financial institutions
		146.18			None
Com- pany	Nakhon Chai Si District, Nakhon Pathom Province	3.25	Nakhon Chai Si Factory Office Building	Owned	None
Com- pany	Phan Thong District, Chonburi Province	12.92	Chonburi Factory Office Building	Owned	None
Com- pany	Mueang District, Nakhon Pathom Province	1.05	Nakhon Pathom Factory Office Building	Owned	None
Com- pany	Others	23.53	Office Building	Owned	None
Total		236.30			

2.3 Machinery, Tools, and Factory Equipment

As of December 31, 2025, the net book value of the Company's machinery, tools, and factory equipment, as presented in the Company's consolidated financial statements, amounted to 174.39 million baht. The details are as follows:

Company	Location	Net Book Value as of December 31, 2025 (Million Baht)	Purpose of Use	Ownership
Company	Machinery and Equipment for Product Manufacturing	53.85	Owned	Collateral with financial institutions
		120.34		None
Subsidiary	Machinery and Equipment for Transportation Services	0.20	Owned	None
Total		174.39		

2.4 Furniture, Fixtures, and Office Equipment

As of December 31, 2025, the net book value of the Company's furniture, fixtures, and office equipment, as presented in the Company's consolidated financial statements, amounted to 1.06 million baht. The details are as follows:

Company	Net Book Value as of December 31, 2025 (Million Baht)	Ownership	Commitment
Company	0.97	Owned	None
Subsidiary	0.09	Owned	None
Total	1.06		

2.5 Vehicles

As of December 31, 2025, the net book value of the Company's vehicles, as presented in the Company's consolidated financial statements, amounted to 136.30 million baht. The details are as follows:

Company	Purpose of Use	Net Book Value as of December 31, 2025 (Million Baht)	Ownership	Commitment
Company	Vehicles for office and factory use	11.73	Owned	None
Subsidiary	Vehicles for office and transportation services	103.86	Owned	None
		20.71		Collateral with financial institutions
	Total	136.30		

2.6 Assets Under Construction and Installation

As of December 31, 2025, the net book value of the Company's assets under construction and installation, as presented in the Company's consolidated financial statements, amounted to 6.28 million baht. The details are as follows:

Company	Purpose of Use	Net Book Value as of December 31, 2025 (Million Baht)	Ownership	Commitment
Company	Preparation of Product Molds and Construction of a Maintenance Workshop	6.13	Owned	None
Subsidiary	Truck Body Repair and Refurbishment, and Trailer (Semi-Trailer) Modification and Improvement Works	0.15	Owned	None
Total		6.28		

3. Right-of-Use Assets of the Company

As of December 31, 2025, the net book value of the Company's right-of-use assets, as presented in the Company's consolidated financial statements, amounted to 196.64 million baht. The details are as follows:

No	Item	Description	Net Book Value as of December 31, 2025 (Million Baht)
1	Land and Buildings, Factory and Office Building	Mueang District, Nakhon Pathom Province (Nakhon Pathom Factory)	0.05
		Mueang District, Kanchanaburi Province (Wang Sarapee Factory and Subsidiary)	3.74
		Phan Thong District, Chonburi Province (Chonburi Factory)	67.87
		Factory and Office Building	2.73
		Nakhon Chai Si District, Nakhon Pathom Province (Nakhon Chai Si Factory)	
		Bang Yai District, Nonthaburi Province (Bang Yai Factory)	3.08
		Ban Khai District, Rayong Province (Ban Khai Factory)	0.86
		Mueang District, Kanchanaburi Province (Kaeng Sian Factory)	0.40
		Total	78.73
2	Factory Tools and Equipment The company leases factory tools and equipment at a rental rate specified in the contract	Including concrete mixers, plasma cutting machines, Smart Green Solar Rooftop, etc.	20.91
		Total	20.91
3	Vehicles The group of companies leases vehicles at a rental rate specified in the contract.	Vehicles for the company's offices and factories	10.37
		Vehicles for the subsidiary's office and factory	85.63
		Total	97.00
		In total	196.64


4. Other Intangible Assets

As of December 31, 2025, the net book value of the company's intangible assets, as presented in the company's consolidated financial statements, is 1.37 million baht. The company applies a straight-line amortization policy based on the useful life of the assets, with computer software having a useful life of 5–10 years. The details are as follows:

No.	Item	Details	Net Book Value as of December 31, 2025 (Million Baht)
1	Computer Software Copyright	Software used for business operations	1.37

5. Trademarks, Service Marks, Patents, and Petty Patents

1. Trademarks and Service Marks Registered by the Company

Trademark	Ownership	Registration Number	Purpose	Duration / Status
	Company	181115164	Business management in the distribution of construction materials and ready-mixed concrete	May 23, 2016 – May 22, 2026

2. Patents

The company has been granted exclusive rights to use the patented design for prefabricated fences by Mr. Sunpetch Slisatakorn, the product designer and patent holder. This right allows the company to manufacture, advertise, distribute, and sell the product both domestically and internationally. The rights are valid from the date the licensor submitted the patent application and remain effective for the entire duration of the patent's validity, without any compensation. The details are as follows:

No.	Patent Holder	Product Design Patent	Patent Number	Application	Patent Grant Date	Expiration Date	Registered Country
1	Mr. Sunpetch Slisatakorn	Prefabricated Fence	No. 61745 - No. 61753 (Total 9 patents)	May 30, 2016	March 20, 2018	May 29, 2026	Thailand

Mr. Sunpetch Slisatakorn has granted the company exclusive rights to use the patents for the production and sale of prefabricated fences. A formal licensing agreement has been executed, granting the company the right to manufacture and distribute the patented products for the entire duration of all nine patents. This authorization is effective from the date Mr. Sunpetch filed the patent application until the expiration date of the patents. The company has registered the patent licensing agreement with the Department of Intellectual Property to ensure its legal enforceability. Additionally, the company has submitted the necessary documentation and paid the registration fees for the patent licensing agreement at the Kanchanaburi Provincial Commerce Office. Mr. Sunpetch has waived any compensation for the company's use of the patents.

The company has also reviewed and revised its investment policy under the research and development (R&D) investment section. A clear written guideline has been added, stating that in the future, the company will register patents for innovations developed through its R&D efforts with the Department of Intellectual Property, Ministry of Commerce, under the company's name as the patent holder. This adjustment ensures the company maximizes its benefits from its intellectual property. The revised investment policy was approved at the Board of Directors Meeting No. 2/2022 on May 11, 2022.

Key Contracts of the Company

Lease and Sale and Purchase Agreements for Assets with Related Parties and Other Individuals

1. Lease and Sale and Purchase Agreements for Land with Related Parties

Contract No. 1

Lessor	: A.S.N. Holding Company Limited
Lessee	: Yong Concrete Public Company Limited
Relationship	: The Slisatakorn family, the major shareholder of the lessee, holds 100% ownership of the lessor company.
Leased Property	: 1. Land covering 7 rai and 55 square wah (2,855 square wah), including rental space in an office building and other structures totaling 328 square meters, located in Mueang Kanchanaburi District, Kanchanaburi Province.
Purpose of Lease	: To serve as the location for a precast concrete production plant and other office buildings
Lease Term	: 3 years, from January 1, 2020, to December 31, 2022. Extended for an additional 3 years, from January 1, 2023, to December 31, 2025. Extended for an additional 3 years, from January 1, 2026, to December 31, 2028.
Rental Rates	: - Land rental fee (as stated in Item 1): 42,800 THB per month - Office building and other structures rental fee (as stated in Item 1): 10,500 THB per month Total rental fee: 53,300 THB per month The rental rate is based on the property valuation conducted by Chartered Valuation and Consultant Co.,Ltd. an SEC-approved appraiser.
Other Conditions	: The lessee agrees not to sublease or transfer the leasehold rights under this contract to any other party unless written permission is obtained from the lessor. If the lessor intends to sell the leased land before the lease term expires, the lessor must provide the lessee with at least one month's prior notice, stating the selling price. This allows the lessee the opportunity to either exercise the right of first refusal or make arrangements to vacate the leased property.

Contract No. 2

Lessor	: A.S.N. Holding Company Limited
Lessee	: Prompt Transports Co., Ltd.
Relationship	: The Slisatakorn family, the major shareholder of the company, holds 100% ownership of the lessor company.
Leased Property	: Land covering 5 rai, 3 ngan, and 45 square wah (2,345 square wah), including rental space in an office building and a parking garage totaling 3,127 square meters, located in Mueang Kanchanaburi District, Kanchanaburi Province.
Purpose of Lease	: To serve as the location for the office, vehicle maintenance facility, and parking area.
Lease Term	: 3 years, from January 1, 2020, to December 31, 2022. Extended for an additional 3 years, from January 1, 2023, to December 31, 2025. Extended for an additional 3 years, from January 1, 2026, to December 31, 2028.
Rental Rates	: - Land rental fee: 35,100 THB per month - Office building and parking garage rental fee: 23,200 THB per month Total rental fee: 58,300 THB per month. The rental rate is based on the property valuation conducted by Chartered Valuation and Consultant Ltd., an SEC-approved appraiser.
Other Conditions	: The lessee agrees not to sublease or transfer the leasehold rights under this contract to any other party unless written permission is obtained from the lessor. If the lessor intends to sell the leased land before the lease term expires, the lessor must provide the lessee with at least one month's prior notice, stating the selling price. This allows the lessee the opportunity to either exercise the right of first refusal or make arrangements to vacate the leased property.

Contract No. 3

Lessor	: Yong House Co., Ltd.
Lessee	: Yong Concrete Public Company Limited
Relationship	: The Slisatakorn family, the major shareholder of the company, holds 100% ownership of the lessor company.
Leased Property	: "Lessor" agrees to lease the premises of Yong House Co., Ltd. (Branch 00002), located in Nong Din Daeng Subdistrict, Mueang Nakhon Pathom District, Nakhon Pathom Province.
Purpose of Lease	: To serve as the location for setting up a concrete plant.
Lease Term	: 2 years, from February 1, 2021, to February 1, 2023 Extended for 1 year, from February 1, 2023, to February 1, 2024 Extended for 2 more years, from February 1, 2024, to February 1, 2026
Rental Rates	: Rental fee including utilities: 64,200 THB per month.
Other Conditions	: None

Contract No. 4

Lessor	: A.S.N. Holding Company Limited
Lessee	: Yong Concrete Public Company Limited
Relationship	: The Slisatakorn family, the major shareholder of the company, holds 100% ownership of the lessor company.
Leased Property	: 1. Land covering 6 rai, 2 ngan, and 92 1/10 square wah.
Purpose of Lease	: To serve as the location for a concrete batching plant and other office buildings
Lease Term	: 3 years, from August 1, 2024, to July 31, 2027
Rental Rates	: - Land rental fee: 360,000 THB per year The rental rate is based on the property valuation conducted by Modern Property Consultant Co., Ltd., an SEC-approved appraiser
Other Conditions	: The lessee agrees not to sublease or transfer the leasehold rights under this contract to any other party unless written permission is obtained from the lessor. If the lessor intends to sell the leased land before the lease term expires, the lessor must provide the lessee with at least one month's prior notice, stating the selling price. This allows the lessee the opportunity to either exercise the right of first refusal or make arrangements to vacate the leased property.

2. Lease Agreement with External Parties

Lessor	: A private company
Lessee	: Yong Concrete Public Company Limited
Leased Property	: Land covering approximately 31.7850 rai for the Chonburi factory
Purpose of Lease	: For development into a concrete production plant and for the sale of construction materials
Lease Term	: 20 years, from August 1, 2005, to July 31, 2025 Extended for an additional 12 years, from August 1, 2025, to July 31, 2037.
Rental Rates	: The Company entered into a lease agreement whereby the Company (as lessee) agrees to pay monthly rental to the lessor at a rate of THB 316,500 per month. Upon execution of the agreement, the Company paid a total of THB 1,266,000, comprising the rental for the first month (1 August 2005 to 31 August 2005) and a security deposit equivalent to three months' rent. Upon renewal of the lease, the rental rate is adjusted to THB 563,090.66 per month. The lease agreement stipulates that the lessor may revise the rental rate every three years, at an increase of not exceeding 10% of the prevailing rate.
Other Conditions	: The lessor guarantees that they have the right to own and enter into this contract legally, including the right to permit the lessee to access the property for construction purposes, in accordance with the terms of this agreement. The lessee cannot transfer or sublease the leased property to others unless it is for the purpose of using it as collateral with financial institutions. The lessee agrees to allow the lessor to maintain and manage the common areas and public utilities in the project in accordance with Industrial Estate Authority of Thailand (IEAT) standards. The lessee will bear the costs for maintenance, repair, and service charges for facilities as outlined by the lessor, such as waste disposal, water charges, etc., as indicated in the annex to the contract. Upon expiration of the lease, the lessee must remove all constructions from the leased property and restore the land to its original condition within 60 days from the end of the lease. The lessee will be responsible for paying all taxes, including land and building tax, local taxes, fees, or other charges levied by the government or local authorities during the lease term. If the lessee fails to comply with any terms of this agreement, the lessor has the right to terminate the contract and forfeit all payments made by the lessee.

3. Non-Reciprocal Agreement with an External Party

Lessor	: An individual
Lessee	: Yong Concrete Public Company Limited
Leased Property /Property for Use	: Land (without structures) located in Nakhon Chai Si District, Nakhon Pathom Province, covering 4 rai, 1 ngan, and 44 square wah
Purpose of Lease	: For setting up a concrete production plant
Conditions of the Agreement	: The lessee agrees to improve and fill the land to a height of 2 meters above its original level, with an estimated cost of 2,500,000 THB, within the property area of the lessor, and will transfer the benefits of the land filling to the lessor once the contract ends. The lessee agrees to connect the property to the highway and fence the area, transferring ownership of the fence to the lessor once the lease term ends.
Lease Term	: The lessor will not charge the lessee rent for 5 years, from December 1, 2018, to November 30, 2023, as compensation for the lessee's improvements to the property.
Other Conditions	: The lessor agrees that the lessee can build temporary structures on the leased land, but these must be removed when the lease ends, and the land must be restored to its original condition. The lessee cannot transfer the lease or sublease the property to others without the lessor's written consent. The lessee is responsible for all taxes, including income tax on the rent, land tax, and government fees. If the lessee breaches any part of the lease, the lessor has the right to terminate the contract and seek damages. The lessee agrees to deposit 200,000 THB as security for the contract and land restoration. Upon contract termination, the lessee must restore the land and return the security deposit to the lessee.

Investment Policy

Policy and Procedures

1. The company must prepare both short-term and long-term investment plans in writing, and obtain approval for investments from the Board of Directors and/or the shareholders' meeting, in accordance with the company's authority and the regulations, rules, and directives of the SEC and the Stock Exchange of Thailand.

2. The company has a policy to develop personnel to maximize the benefits and efficiency of the organization.

3. The company has a policy for investing in fixed assets, focusing on investing in assets used for production, sales, or services, as well as for management purposes, to maximize benefits and support the company's operations. This will strengthen the company's stability and performance, within a policy of asset control, supervision, and management.

The company will primarily consider investing in land to expand the production capacity for precast concrete products and ready-mixed concrete, or for business operations. The company has prepared an investment plan as mentioned in Item 1 above. The company will compare both the purchase of land and leasing land to achieve the maximum benefit. For leasing land, the company has two key considerations:

(1) For leasing land for the precast concrete plant, the company will consider long-term leases that offer a good investment return and an acceptable risk (at least 20 years or more).

(2) For leasing land for the ready-mixed concrete plant, due to the limited shelf life of ready-mixed concrete (no more than 2 hours), the location of the plant plays a crucial role in customer decision-making regarding product and service choices. Therefore, the company must review the plant's location potential to align with the target customer area every 3 years. The company will consider short-term lease agreements for ready-mixed concrete plants, with lease terms not exceeding 3 years. The rental rate must be comparable to market prices, reasonable, and not disadvantageous to the company in any way.

4. The company invests in information technology to provide data for effective decision-making, in order to keep pace with the growing economy and the transition toward the ASEAN Economic Community (AEC).

5. The company has a policy of investing in related businesses to create marketing channels and confidently meet customer demands.

6. The company has a policy of investing in securities and various funds to mitigate risks and achieve the highest returns.

7. The company has a policy of setting investment estimates for various projects, which are considered capital expenditures.

8. For investments in patents developed through the company's research and development, the company will review the recording of research and development expenses to ensure it provides future economic benefits that will generate income. Additionally, the company will proceed with patent registration for the products developed with the Department of Intellectual Property, Ministry of Commerce, under the company's name as the patent holder, to ensure exclusive rights to the benefits derived from the developed patents.

Attachment 5

Full Version of the Corporate Governance Policy and Practices and Business Code of Conduct

Details of the full version of the Corporate Governance Policy and Practices and the full version of the Business Code of Conduct are published on the company's website <https://www.yongconcrete.co.th> under the Investor Relations section.

Attachment 6

Audit Committee Report

Yong Concrete Public Company Limited ("the Company") places great importance on the internal control system, recognizing its critical role in risk management to achieve the company's business objectives. Accordingly, the Board of Directors has established an internal control system within the organization to enhance confidence among shareholders and stakeholders.

The Audit Committee is responsible for evaluating and reviewing the effectiveness of the internal control system implemented by management. In doing so, the committee considers the audit reports from the internal audit unit and the opinions of external auditors regarding the company's internal control system. Additionally, the committee held several meetings with management, internal auditors, and external auditors to gather information, discuss matters, exchange opinions, and establish appropriate measures. In 2025, the Audit Committee held a total of four meetings, with key matters summarized as follows:

1. The Audit Committee has reviewed and performed its duties according to the Audit Committee Charter, ensuring that the company operates with transparency, accountability, and effective internal controls. The key areas of review and evaluation conducted by the Audit Committee in 2025 are summarized as follows:

2. The committee reviewed the quarterly and annual financial statements for 2025 in collaboration with the external auditor and management. The review included an inquiry with the auditor regarding the accuracy and completeness of financial statements, adjustments that impact financial reporting, significant matters, and special transactions. The committee also ensured that financial disclosures comply with legal requirements and financial reporting standards. The Audit Committee approved the financial statements reviewed by the external auditor.

3. The committee conducted quarterly reviews of the internal control system to ensure its adequacy, appropriateness, and effectiveness. The evaluation was based on the internal audit reports provided by MA Consulting Co., Ltd., the company's internal auditor. The committee verified that management had implemented corrective actions as recommended by the internal audit unit within the specified timeframes. Based on the review, the Audit Committee concluded that the internal control system was appropriate and sufficient, with no material deficiencies affecting the company's financial statements. The Audit Committee ensured that the company's operations complied with applicable laws and business regulations, promoting transparency, fairness, and credibility. The committee concluded that the company effectively monitored and ensured compliance with relevant legal and regulatory requirements.

4. The committee reviewed the company's risk management framework to ensure that risk management practices aligned with a strong internal control system. This review included an assessment of risk evaluation reports and risk management results. The Audit Committee concluded that the company's risk management system was adequate and effective.

5. The committee examined intercompany transactions between the company, subsidiaries, and related parties to ensure compliance with corporate policies. These transactions were assessed based on their necessity, pricing comparisons, and normal trade practices. Special transactions required independent valuation by a certified appraiser approved by the Stock Exchange of Thailand. Based on this review, the committee found that all related transactions were reasonable and conducted under appropriate business conditions.

6. The Audit Committee reviewed the company's corporate policies, ensuring that they remained appropriate and aligned with effective internal control practices. The review assessed the suitability of policies in comparison with past operations, as well as feedback from external auditors and internal auditors. The committee determined that the reviewed policies were appropriate, effective, and compliant with internal control standards.

7. The committee conducted the selection process for the external auditor by evaluating the independence, performance, qualifications, and audit fees. After thorough consideration, the committee approved and proposed to the Board of Directors for review and the Annual General Meeting of Shareholders for approval the appointment of Miss Yuvanuch Thepsongvaj (CPA License No. 5371), Mr. Songchai Wongpiriyaporn (CPA License No. 10996), Miss Kanokon Phooriphanyawanit (CPA License No. 10512), and Miss Sukanya Rodkroh (CPA License No. 12089) from KPMG Phoomchai Audit Ltd. (KPMG) as the auditors for the company and its subsidiaries for the fiscal year 2026.

In conclusion, in performing its duties, the Audit Committee has exercised its expertise, diligence, and independence, receiving full cooperation and necessary information from company management. Based on its review and assessment, the Audit Committee concludes that:

1. The company's financial reporting is accurate, complies with generally accepted accounting standards, and provides complete and sufficient disclosures.

2. The internal control and internal audit systems are effective, with no material deficiencies impacting financial statements or business operations.

3. The company has an adequate and effective enterprise risk management system.

4. The company complies with all relevant laws, regulations, and corporate governance requirements appropriately.



นวัตกรรมคอนกรีต จากภูมิภาคสู่สากล

"Innovative Concrete Products : Regional to National"

The company has been certified with the ISO 9001 Quality Management System standard and has received the MiT certification (by the Federation of Thai Industries).



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