THAI WACOAL PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES

Interim financial statements

Three-month and Six-month periods ended
June 30, 2026

บริษัท ดีลอยท์ ทู้ช โธมัทสุ ไชยยศ
สอบบัญชี จำกัด
อาคาร เอไอเอ สาทร ทาวเวอร์ ชั้น 23 – 27
11/1 ถนนสาทรใต้
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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

TO THE BOARD OF DIRECTORS
THAI WACOAL PUBLIC COMPANY LIMITED

We have reviewed the consolidated statement of financial position of Thai Wacoal Public Company Limited and its subsidiaries and the separate statement of financial position of Thai Wacoal Public Company Limited as at June 30, 2026, and the related consolidated and separate statements of profit or loss and comprehensive income for the three-month and six-month periods ended June 30, 2026, and the related consolidated and separate statements of changes in shareholders' equity and cash flows for the six-month period ended June 30, 2026, and the condensed notes to the financial statements. The Company's management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Thai Standard on Review Engagements No. 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting".

Waraporn K

Waraporn Kriengsuntornkij
Certified Public Accountant (Thailand)
Registration No. 5033
DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

BANGKOK
August 13, 2026

THAI WACOAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2026

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		As at June 30, 2026 "Unaudited"	As at December 31, 2025	As at June 30, 2026 "Unaudited"	As at December 31, 2025
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	4.1	177,702	261,999	150,416	249,370
Trade and other current receivables	5	484,388	468,697	576,984	559,621
Short-term loans	6	74,000	70,000	119,000	125,000
Inventories	7	972,225	926,005	868,270	818,393
Right to returned goods	8	32,900	35,300	32,900	35,300
Other current financial assets	9	424,321	462,277	413,831	436,300
Other current assets		16,968	16,878	12,254	12,244
Total Current Assets		2,182,504	2,241,156	2,173,655	2,236,228
NON-CURRENT ASSETS					
Other non-current receivables		21,713	19,634	18,263	17,673
Other non-current financial assets	10	2,828,411	2,749,778	2,738,216	2,659,868
Investments in subsidiaries	11	-	-	261,345	261,345
Investments in associates	12	146,359	148,804	154,425	154,425
Long-term loan to a subsidiary	22	-	-	3,000	2,000
Investment property		6,252	6,398	5,735	5,881
Property, plant and equipment		593,710	609,470	503,319	514,454
Right-of-use assets		51,061	54,173	19,106	24,714
Other intangible assets other than goodwill		14,134	12,946	13,902	12,663
Deferred tax assets	17	14,453	18,710	-	2,099
Other non-current assets		21,670	16,664	16,489	11,570
Total Non-current Assets		3,697,763	3,636,577	3,733,800	3,666,692
TOTAL ASSETS		5,880,267	5,877,733	5,907,455	5,902,920

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT JUNE 30, 2026

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		As at June 30, 2026 "Unaudited"	As at December 31, 2025	As at June 30, 2026 "Unaudited"	As at December 31, 2025
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Trade and other current payables	13	366,825	332,227	404,727	367,002
Current portion of lease liabilities	14	17,394	16,918	12,536	13,891
Corporate income tax payable		1,556	715	-	-
Current provisions for employee benefit	15	49,337	51,837	37,378	39,877
Other current liabilities	16	67,442	68,803	64,386	65,722
Total Current Liabilities		502,554	470,500	519,027	486,492
NON-CURRENT LIABILITIES					
Other non-current payables	15	36,578	31,708	36,578	31,708
Lease liabilities	14	36,869	40,185	7,114	11,455
Deferred tax liabilities	17	270	-	292	-
Non-current provisions for employee benefit	15	373,881	360,201	279,129	270,217
Total Non-current Liabilities		447,598	432,094	323,113	313,380
TOTAL LIABILITIES		950,152	902,594	842,140	799,872
SHAREHOLDERS' EQUITY					
SHARE CAPITAL					
Authorized share capital					
120,000,000 ordinary shares of					
Baht 1.00 each		120,000	120,000	120,000	120,000
Issued and paid-up share capital					
120,000,000 ordinary shares of					
Baht 1.00 each, fully paid		120,000	120,000	120,000	120,000
PREMIUM ON ORDINARY SHARES		297,190	297,190	297,190	297,190
RETAINED EARNINGS					
Appropriated					
Legal reserve		12,000	12,000	12,000	12,000
General reserve		424,586	424,586	424,586	424,586
Unappropriated		3,430,404	3,488,392	3,604,380	3,658,846
OTHER COMPONENTS OF SHAREHOLDERS' EQUITY		645,738	632,775	607,159	590,426
TOTAL SHAREHOLDERS' EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT		4,929,918	4,974,943	5,065,315	5,103,048
NON-CONTROLLING INTERESTS		197	196	-	-
TOTAL SHAREHOLDERS' EQUITY		4,930,115	4,975,139	5,065,315	5,103,048
TOTAL LIABILITIES AND SHARHOLDERS' EQUITY		5,880,267	5,877,733	5,907,455	5,902,920

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF PROFIT OR LOSS

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2026	2025	2026	2025
Revenues from sale of goods and rendering of services	18	740,226	708,946	782,957	780,255
Cost of sales and rendering of services	19	(464,194)	(516,209)	(528,242)	(601,243)
Gross profit		276,032	192,737	254,715	179,012
Dividend income		40,541	26,014	43,738	44,439
Other income		19,633	20,568	19,033	18,890
Distribution costs		(200,488)	(188,710)	(199,674)	(187,731)
Administrative expenses		(107,833)	(118,203)	(94,490)	(103,994)
Management benefit expenses	22	(15,611)	(20,491)	(11,604)	(14,598)
Reversal on impairment of investment in associates		9	18	-	-
Profit (loss) from operating activities		12,283	(88,067)	11,718	(63,982)
Finance cost		(447)	(599)	(165)	(245)
Share of profit (loss) of associates accounted for using equity method	12	16	(3,774)	-	-
Profit (loss) before income tax		11,852	(92,440)	11,553	(64,227)
Income tax (expense) income	20	(969)	27,614	(352)	27,425
PROFIT (LOSS) FOR THE PERIOD		10,883	(64,826)	11,201	(36,802)
PROFIT (LOSS) ATTRIBUTABLE TO					
Owners of the parent		10,882	(64,823)	11,201	(36,802)
Non-controlling interests		1	(3)	-	-
		10,883	(64,826)	11,201	(36,802)
BASIC EARNINGS (LOSS) OF THE PARENT PER SHARE	**BAHT**	0.09	(0.54)	0.09	(0.31)
WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES	**THOUSAND SHARES**	120,000	120,000	120,000	120,000

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	**2025**	**2026**	**2025**
Profit (loss) for the period	10,883	(64,826)	11,201	(36,802)
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translating financial statements	(3)	2	-	-
Income tax relating to items that will be reclassified subsequently to profit or loss	1	(1)	-	-
Total items that will be reclassified subsequently to profit or loss, net of income tax	(2)	1	-	-
Items that will not be reclassified subsequently to profit or loss				
(Loss) gain on measuring financial assets	(22,720)	76,808	(19,016)	77,850
(Loss) gain on remeasurements of defined benefits plan	-	(8,067)	-	2,139
Income tax relating to items that will not be reclassified subsequently to profit or loss	4,544	(14,112)	3,803	(15,998)
Total items that will not be reclassified subsequently to profit or loss, net of income tax net of income tax	(18,176)	54,629	(15,213)	63,991
Other comprehensive (loss) income for the period, net of income tax	(18,178)	54,630	(15,213)	63,991
TOTAL COMPREHENSIVE (LOSS) INCOME FOR THE PERIOD	(7,295)	(10,196)	(4,012)	27,189
TOTAL COMPREHENSIVE (LOSS) INCOME ATTRIBUTABLE TO				
Owners of the parent	(7,299)	(10,195)	(4,012)	27,189
Non-controlling interests	4	(1)	-	-
	(7,295)	(10,196)	(4,012)	27,189

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF PROFIT OR LOSS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2026	2025	2026	2025
Revenues from sale of goods and rendering of services	18	1,415,931	1,435,346	1,498,408	1,571,097
Cost of sales and rendering of services	19	(890,864)	(1,025,119)	(1,009,485)	(1,188,061)
Gross profit		525,067	410,227	488,923	383,036
Dividend income		50,367	51,292	53,564	69,718
Other income		37,832	41,689	36,414	39,290
Distribution cost		(367,309)	(390,669)	(366,087)	(389,153)
Administrative expenses		(210,862)	(234,899)	(184,820)	(207,050)
Management benefit expenses	22	(24,307)	(32,767)	(17,903)	(24,114)
(Loss) reversal on impairment of investment in associates		(97)	40	-	-
Profit (loss) from operating activities		10,691	(155,087)	10,091	(128,273)
Finance cost		(926)	(1,245)	(349)	(520)
Share of loss of associates accounted for using equity method	12	(2,347)	(3,752)	-	-
Profit (loss) before income tax		7,418	(160,084)	9,742	(128,793)
Income tax income	20	595	39,987	1,792	39,276
PROFIT (LOSS) FOR THE PERIOD		8,013	(120,097)	11,534	(89,517)
PROFIT (LOSS) ATTRIBUTABLE TO					
Owners of the parent		8,012	(120,095)	11,534	(89,517)
Non-controlling interests		1	(2)	-	-
		8,013	(120,097)	11,534	(89,517)
BASIC EARNINGS (LOSS) OF THE PARENT PER SHARE	**BAHT**	0.07	(1.00)	0.10	(0.75)
WEIGHTED AVERAGE NUMBER OF ORDINARY SHARES	**THOUSAND SHARES**	120,000	120,000	120,000	120,000

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2026	2025	2026	2025
Profit (loss) for the period		8,013	(120,097)	11,534	(89,517)
Other comprehensive income (loss)					
Items that will be reclassified subsequently to profit or loss					
Exchange differences on translating financial statements		(2)	(26)	-	-
Income tax relating to items that will be reclassified subsequently to profit or loss		1	6	-	-
Total items that will be reclassified subsequently to profit or loss, net of income tax		(1)	(20)	-	-
Items that will not be reclassified subsequently to profit or loss					
Gain on measuring financial assets	4.2.2	17,205	29,896	20,917	33,515
(Loss) gain on remeasurements of defined benefits plan	15	-	(8,067)	-	2,139
Income tax relating to items that will not be reclassified subsequently to profit or loss		(4,241)	(4,732)	(4,184)	(7,131)
Total items that will not be reclassified subsequently to profit or loss, net of income tax		12,964	17,097	16,733	28,523
Other comprehensive income for the period, net of income tax		12,963	17,077	16,733	28,523
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD		20,976	(103,020)	28,267	(60,994)
TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO					
Owners of the parent		20,975	(103,017)	28,267	(60,994)
Non-controlling interests		1	(3)	-	-
		20,976	(103,020)	28,267	(60,994)

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

							Other components of shareholders' equity						
	Note			Retained earnings			Other comprehensive income (loss)			Total	Total		
		Issued and paid-up share capital	Premium on ordinary shares	Appropriated		Unappropriated	Exchange differences on translating financial statements	Gain (loss) on measuring financial assets	Loss on remeasurements of defined benefit plans	other components of shareholders' equity	shareholders' equity attributable to owners of the parent	Non-controlling interests	Total shareholders' equity
				Legal reserve	General reserve								
Balance as at January 1, 2025		120,000	297,190	12,000	424,586	3,671,856	19	876,715	(13,201)	863,533	5,389,165	204	5,389,369
Dividend paid	21	-	-	-	-	(72,000)	-	-	-	-	(72,000)	-	(72,000)
Dividend paid to non-controlling interests		-	-	-	-	-	-	-	-	-	-	(1)	(1)
Comprehensive income (loss)		-	-	-	-	(120,095)	(20)	23,917	(6,819)	17,078	(103,017)	(3)	(103,020)
Ending balance as at June 30, 2025		120,000	297,190	12,000	424,586	3,479,761	(1)	900,632	(20,020)	880,611	5,214,148	200	5,214,348
Balance as at January 1, 2026		120,000	297,190	12,000	424,586	3,488,392	(5)	652,727	(19,947)	632,775	4,974,943	196	4,975,139
Dividend paid	21	-	-	-	-	(66,000)	-	-	-	-	(66,000)	-	(66,000)
Comprehensive income		-	-	-	-	8,012	(1)	12,964	-	12,963	20,975	1	20,976
Ending balance as at June 30, 2026		120,000	297,190	12,000	424,586	3,430,404	(6)	665,691	(19,947)	645,738	4,929,918	197	4,930,115

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

SEPARATE FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

	Note	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings - Appropriated - Legal reserve	Retained earnings - Appropriated - General reserve	Retained earnings - Unappropriated	Other components of shareholders' equity - Other comprehensive income (loss) - Gain (loss) on measuring financial assets	Other components of shareholders' equity - Other comprehensive income (loss) - Gain (loss) on remeasurements of defined benefit plans	Total other components of shareholders' equity	Total shareholders' equity
Balance as at January 1, 2025		120,000	297,190	12,000	424,586	3,813,644	809,465	(7,506)	801,959	5,469,379
Dividend paid	21	-	-	-	-	(72,000)	-	-	-	(72,000)
Comprehensive (loss) income		-	-	-	-	(89,517)	26,812	1,711	28,523	(60,994)
Ending balance as at June 30, 2025		120,000	297,190	12,000	424,586	3,652,127	836,277	(5,795)	830,482	5,336,385
Balance as at January 1, 2026		120,000	297,190	12,000	424,586	3,658,846	596,221	(5,795)	590,426	5,103,048
Dividend paid	21	-	-	-	-	(66,000)	-	-	-	(66,000)
Comprehensive income		-	-	-	-	11,534	16,733	-	16,733	28,267
Ending balance as at June 30, 2026		120,000	297,190	12,000	424,586	3,604,380	612,954	(5,795)	607,159	5,065,315

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2026	2025	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit (loss) for the period		8,013	(120,097)	11,534	(89,517)
Adjustments:					
Income tax income		(595)	(39,987)	(1,792)	(39,276)
Depreciation of investment property and plant and equipment		21,338	26,924	16,870	22,415
Amortization of intangible assets		1,251	2,458	1,199	2,395
Depreciation of right-of-use assets		9,637	10,069	6,975	7,350
Gain on sale of equipment		(439)	(1,192)	(174)	(60)
Loss from disposal of equipment		30	9	30	9
Share of loss of associates accounted for using equity method	12	2,347	3,752	-	-
Unrealized (gain) loss on exchange rate		(63)	649	(63)	671
Dividend income from investments		(50,367)	(51,292)	(53,564)	(69,718)
Loss (reversal) on provision from goods returned		800	(9,900)	800	(9,900)
Loss (reversal) on devaluation of inventories	7	172	(478)	172	(478)
Gain on sale of investments		(1,015)	(1,472)	(940)	(1,082)
Gain on measured fair value through profit or loss	4.2.2	(245)	(59)	(302)	(201)
Loss (reversal) on impairment of investments in associates		97	(40)	-	-
Employee benefit expense	15	20,459	28,445	15,692	23,218
Interest income		(6,821)	(5,206)	(7,075)	(5,411)
Finance cost		926	1,245	349	520
		5,525	(156,172)	(10,289)	(159,065)
Changes in operating assets and liabilities					
Operating assets decrease (increase)					
Trade and other current receivables		(14,062)	264,140	(15,735)	216,879
Inventories		(46,392)	(103,471)	(50,050)	(73,709)
Other current assets		(90)	(813)	(10)	(424)
Other non-current receivables		(2,079)	613	(590)	(528)
Other non-current assets		(5,006)	1,672	(4,919)	938
Operating liabilities increase (decrease)					
Trade and other current payables		27,871	20,075	33,147	49,555
Other current liabilities		(10)	(2,012)	17	4
Cash paid for employee benefit	15	(2,500)	(13,763)	(2,500)	(13,763)
Net cash flows (used in) provided by operating activities		(36,743)	10,269	(50,929)	19,887

THAI WACOAL PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2026

"UNAUDITED"

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2026	2025	2026	2025
CASH FLOWS FROM INVESTING ACTIVITIES					
Payments for short-term loans to related company		(4,000)	-	(4,000)	-
Proceeds from short-term loans to other company		-	45,000	-	45,000
Proceeds from short-term loans to subsidiary		-	-	10,000	-
Payments for long-term loans to subsidiary		-	-	(1,000)	-
Payments for fixed deposit over than 3 months but not exceeding 12 months		(100,000)	-	(100,000)	-
Proceeds from investments in debt instruments		608,244	368,083	579,940	337,082
Payments for purchase of investments in debt instruments		(499,300)	(308,600)	(486,500)	(300,700)
Payments for purchase of investments in equity instruments		(27,431)	(82,857)	(27,431)	(82,857)
Proceeds from sale of investments in equity instruments		-	25	-	-
Proceeds from sale of equipment		567	1,395	176	93
Payments for purchase of equipment and other intangible assets other than goodwill	4.2.1	(6,368)	(16,095)	(6,236)	(15,040)
Proceeds from dividends		50,367	51,292	53,564	69,717
Proceeds from interest income		6,585	5,015	6,839	5,222
Net cash flows provided by investing activities		28,664	63,258	25,352	58,517
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividends paid to shareholders of the Company	21	(66,000)	(72,000)	(66,000)	(72,000)
Dividends paid to non-controlling interests		-	(1)	-	-
Payments for lease liabilities	4.3	(10,252)	(10,631)	(7,411)	(7,874)
Net cash flows used in financing activities		(76,252)	(82,632)	(73,411)	(79,874)
Net decrease in cash and cash equivalents before effect of exchange rate		(84,331)	(9,105)	(98,988)	(1,470)
Effect of exchange rate changes on cash and cash equivalents		34	61	34	61
Net decrease in cash and cash equivalents		(84,297)	(9,044)	(98,954)	(1,409)
Cash and cash equivalents as at January 1,		261,999	99,396	249,370	66,791
Cash and cash equivalents as at June 30,	4.1	177,702	90,352	150,416	65,382

See condensed notes to the financial statements

1. OPERATIONS OF THE COMPANY AND ITS SUBSIDIARIES

Thai Wacoal Public Company Limited (the "Company") was registered in The Stock Exchange of Thailand and its subsidiaries are companies that were registered in Thailand. The principal business of the Company and its subsidiaries is to manufacture and sell clothes which mainly are ladies' lingeries. Locations of the Company and its subsidiaries are as follows:

COMPANY'S NAME	LOCATION
Thai Wacoal Public Co., Ltd.	132 Soi Charoenrat 7, Khwang Bangkhlo, Khet Bangkholaem, Bangkok 10120
Subsidiaries	
Wacoal Siracha Co., Ltd.	173/2 Moo 5, Sukaphibal 8 Road, Tambol Bung, Amphoe Siricha, Chonburi 20230
Wacoal Kabinburi Co., Ltd.	121, 121/1 Moo 5, Suwannasorn Road, Tambol Nonsee, Amphoe Kabinburi, Prachinburi 25110
Wacoal Lamphun Co., Ltd.	99, 99/4 Moo 5, Liongmuang Road, Tambol Paa-Sak, Amphoe Muanglamphun, Lamphun 51000
Tora 1010 Co., Ltd.	132 Soi Charoenrat 7, Khwang Bangkhlo, Amphoe Bangkholaem, Bangkok 10120
Wacoal Maesot Co., Ltd.	269/17 Moo 15, Tambol Mae Kasa, Amphoe Maesot, Tak 63110
Pattaya Kabinburi Co., Ltd.	121/1 Moo 5, Suwannasorn Road, Tambol Nonsee, Amphoe Kabinburi, Prachinburi 25110

The subsidiaries and associates incorporated in the consolidated and separate financial statements are as follows:

	As at June 30, 2026 % of ownership	As at December 31, 2025 % of ownership
Subsidiaries		
Wacoal Siracha Co., Ltd.	99.96	99.96
Wacoal Kabinburi Co., Ltd.	99.99	99.99
Wacoal Lamphun Co., Ltd.	99.99	99.99
Tora 1010 Co., Ltd.	99.99	99.99
Wacoal Maesot Co., Ltd.	99.99	99.99
Pattaya Kabinburi Co., Ltd.	99.99	99.99
Associates		
Pattaya Myanmar Co., Ltd.	20.00	20.00
Myanmar Wacoal Co., Ltd.	40.00	40.00
Pattaya Manufacturing Co., Ltd.	40.00	40.00

The Company has extensive transactions and relationships with the related companies. Accordingly, the accompanying financial statements may not necessarily be indicative of the conditions that would have existed or the results of operations that would have occurred if the Company had operated without such affiliation.

2. BASIS FOR PREPARATION AND PRESENTATION OF THE INTERIM CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

2.1 These interim consolidated and separate financial statements are prepared in Thai Baht and in compliance with Thai Accounting Standard No. 34 "Interim Financial Reporting" and accounting practices generally accepted in Thailand. The Company presents the condensed notes to interim financial statements and the additional information is disclosed in accordance with the regulations of the Office of the Securities and Exchange Commission.

2.2 The consolidated and separate statements of financial position as at December 31, 2025, presented herein for comparison, have been derived from the consolidated and separate financial statements of the Company and its subsidiaries for the year then ended which had been previously audited.

2.3 The unaudited results of operations presented in the three-month and six-month periods ended June 30, 2026 are not necessarily an indication nor anticipation of the operating results for the full year.

2.4 Certain financial information which is normally included in the annual financial statements prepared in accordance with Thai Financial Reporting Standards "TFRS", but which is not required for interim reporting purposes, has been omitted. Therefore, the interim financial statements for the three-month and six-month periods ended June 30, 2026 should be read in conjunction with the audited financial statements for the year ended December 31, 2025.

2.5 Material intercompany transactions between the Company and its subsidiaries have been eliminated from this interim consolidated financial statements.

2.6 The interim consolidated and separate financial statements are prepared in English version from the interim consolidated and separate financial statements followed the laws which is in Thai. In the event of any conflict or be interpreted in two different languages, the Thai version interim consolidated and separate financial statements in accordance with Thai law will be superseded.

2.7 Thai Financial Reporting Standards affecting the presentation and disclosure in the current period financial statements

During the period, the Company and its subsidiaries adopted the revised financial reporting standards issued by the Federation of Accounting Professions, which are effective for fiscal years beginning on or after January 1, 2026. These revisions were made to align the standards with the International Financial Reporting Standards and involve amendments to accounting requirements, as follows:

- Thai Accounting Standard No.21 “The Effects of Changes in Foreign Exchange Rates”, require entities to apply a consistent approach in assessing whether one currency is exchangeable into another currency, by specifying how to assess whether a currency is exchangeable and how to determine the exchange rate in circumstances in which exchangeability is lacking.

The adoption of these financial reporting standards does not have any significant impact on the Company and its subsidiaries’ interim financial statements.

2.8 Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective

The following TFRS Accounting Standards were announced in the Royal Gazette which will be effective for the financial statements for the period beginning on or after January 1, 2028, onwards.

Thai Financial Reporting Standard No.18 “Presentation and Disclosures in Financial Statements”

Thai Financial Reporting Standard No.18 (TFRS 18) replaces Thai Accounting Standard No.1 (TAS 1), carrying forward many of the requirements in TAS 1 unchanged and complementing them with new requirements.

TFRS 18 introduces new requirements to:

- Present specified categories and defined subtotals in the statement of profit or loss
- Provide disclosures on management-defined performance measures (MPMs) in the notes to the financial statements
- Improve aggregation and disaggregation.

An entity is required to apply TFRS 18 for annual reporting periods beginning on or after January 1, 2028. Earlier application is permitted. An entity shall apply the transition requirements in TFRS 18, which require retrospective application in accordance with TAS 8 “Accounting Policies, Changes in Accounting Estimates and Errors”.

The Company and its subsidiaries’ managements anticipate that the application of TFRS 18 may have an impact on the Company and its subsidiaries’ consolidated financial statements in future periods when it becomes effective.

3. MATERIAL ACCOUNTING POLICY

The interim financial statements have been prepared based on the basis, accounting policies and method of computation consistent with those used in the financial statements for the year ended December 31, 2025.

4. SUPPLEMENTARY DISCLOSURES OF CASH FLOWS INFORMATION

4.1 Cash and cash equivalents as at June 30, consist of:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	2025	2026	2025
Cash on hand	520	1,359	299	1,170
Bank deposits in savings and current accounts	67,182	88,993	50,117	64,212
Fixed deposit not exceeding 3 months	110,000	-	100,000	-
	177,702	90,352	150,416	65,382

4.2 Non-cash transactions for the six-month periods ended June 30, are as follows:

4.2.1 Purchase of equipment and other intangible assets other than goodwill for the six-month periods ended June 30, are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	2025	2026	2025
Payable for purchase of equipment and other intangible assets other than goodwill as at January 1,	147	1,418	121	1,418
Add Purchases during the periods	8,031	14,998	7,916	13,916
Less Cash payments during the periods	(6,368)	(16,095)	(6,236)	(15,040)
Payable for purchase of equipment and other intangible assets other than goodwill as at June 30,	1,810	321	1,801	294

4.2.2 Significant non-cash items for the six-month periods ended June 30, are as follows:

UNIT : THOUSAND BAHT

Type of transactions	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	2025	2026	2025
Gain on measured fair value through profit or loss	245	59	302	201
Gain on measured fair value of other non-current financial assets through other comprehensive income	17,205	29,896	20,917	33,515
Reclassification of other non-current financial assets to other current financial assets	55,000	15,000	55,000	15,000
Offsetting accrued revenue for post-employment benefits plan from employee benefit obligation	-	16,658	-	16,658

4.3 Movements of interest-bearing liabilities arising from financing activities

Movements of interest-bearing liabilities arising from financing activities for the six-month periods ended June 30, are as follows:

	UNIT : THOUSAND BAHT			
	LEASE LIABILITIES			
	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	**2025**	**2026**	**2025**
Lease liabilities as at January 1,	57,103	74,008	25,346	37,653
Cash flows items				
Increase	7,412	2,133	1,715	1,603
Repayments	(10,252)	(10,631)	(7,411)	(7,874)
Total cash flows items	(2,840)	(8,498)	(5,696)	(6,271)
Lease liabilities as at June 30,	54,263	65,510	19,650	31,382

4.4 As at June 30, 2026 and December 31, 2025, the Company and its subsidiaries have unsecured credit facilities as follows:

	UNIT : MILLION BAHT			
	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	**As at December 31, 2025**	**As at June 30, 2026**	**As at December 31, 2025**
Unused credit facilities for bank overdrafts and short-term borrowings from financial institutions	1,050.48	1,050.48	976.30	976.30

The unused credit facilities for bank overdrafts and short-term borrowing from such financial institutions bear interest rates of minimum overdraft rate per annum.

5. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables as at June 30, 2026 and December 31, 2025 are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Trade receivables - related companies (see Note 22)	406,066	388,210	506,704	487,522
Trade receivables - other companies	39,438	65,656	25,821	51,253
Less Loss allowance	(8,247)	(8,247)	-	-
Total trade receivables	437,257	445,619	532,525	538,775
Other receivables - related companies (see Note 22)	2,178	3,309	2,279	3,434
Prepaid expenses	17,459	7,866	16,254	7,501
Advance payment	11,523	360	11,523	360
Accrued income	720	175	705	175
Accrued interest income	1,837	1,601	1,837	1,601
Revenue Department receivables	13,414	9,767	11,861	7,775
Total trade and other current receivables	484,388	468,697	576,984	559,621

Aging trade receivables as at June 30, 2026 and December 31, 2025 are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Within credit terms	374,981	355,108	437,926	422,186
Overdue				
Within 3 months	60,664	85,454	92,103	116,511
Between 3 and 6 months	1	2,143	2,495	2
Between 6 and 12 months	616	2,911	1	76
More than 12 months	9,242	8,250	-	-
	445,504	453,866	532,525	538,775
Less Loss allowance	(8,247)	(8,247)	-	-
Total trade receivables	437,257	445,619	532,525	538,775

6. SHORT-TERM LOANS

Short-term loans as at June 30, 2026 and December 31, 2025 are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Short-term loans - related companies (see Note 22)	74,000	70,000	119,000	125,000
	74,000	70,000	119,000	125,000

On February 26, 2026, the Board of Directors' Meeting No. 2/2026 has passed the resolution to extend the credit term of loan facility to A Tech Textile Co., Ltd., a related company, in amount of Baht 70 million for another 12 months with repayment due by June 30, 2027. Such loan has been guaranteed by other shareholders of the related company in proportion to their shareholding.

As at June 30, 2026, the Company has short-term loans to a subsidiary in amount of Baht 45 million that will be due on October 20, 2026 with interest rate at 1.35% per annum and the Company has short-term loans to an associate in amount of Baht 4 million that will be due on November 30, 2026 with interest rate at 3.00% per annum and without collateral. In addition, during the six-month period ended June 30, 2026, the Company received the repayment of short-term loans from another subsidiary in amount of Baht 10 million.

7. INVENTORIES

Inventories as at June 30, 2026 and December 31, 2025 are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Finished goods	648,256	614,137	643,323	600,086
Finished goods in transit	6,400	8,906	6,400	8,906
Work in process	101,954	95,290	74,057	68,352
Raw materials	202,779	194,731	131,654	128,108
Raw materials in transit	14,675	14,607	14,675	14,607
Total inventories	974,064	927,671	870,109	820,059
Less Allowance for diminution in value of inventories	(1,839)	(1,666)	(1,839)	(1,666)
Inventories - net	972,225	926,005	868,270	818,393

Cost of inventories which was recognized as expenses and included in the cost of sales in the consolidated and separate financial statements for the six-month periods ended June 30, are as follows:

UNIT : MILLION BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	2025	2026	2025
Cost of inventories recognized as expenses in cost of sales account				
- Cost of sale of goods	884.12	1,017.12	1,007.70	1,187.84
- Loss (reversal) on devaluation of inventories	0.17	(0.48)	0.17	(0.48)
Total	884.29	1,016.64	1,007.87	1,187.36

8. RIGHT TO RETURNED GOODS

Right to returned goods as at June 30, 2026 and December 31, 2025 consist of the following:

UNIT : THOUSAND BAHT

	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	As at December 31, 2025
Right to returned goods	32,900	35,300

The right to returned goods represents the Company's right to recover products from customers where customers exercise their right of return under the Company's return policy. The Company estimates the number of returns on a portfolio level by its accumulated historical experience using the expected value method.

9. OTHER CURRENT FINANCIAL ASSETS

Other current financial assets as at June 30, 2026 and December 31, 2025 are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Other current financial assets				
Financial assets measured at amortized cost	55,000	20,000	55,000	20,000
Foreign currency forward contracts receivables	-	272	-	272
Fixed deposit over than 3 months but not exceeding 12 months	100,000	-	100,000	-
Other current financial assets measured fair value through profit or loss - debt securities	269,321	442,005	258,831	416,028
Total	424,321	462,277	413,831	436,300

Additional details of other current financial assets are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS			
	Book value		Fair value	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Financial assets measured at amortized cost				
Debt securities				
- Debentures	55,000	20,000	55,000	20,000
Other current financial assets measured at fair value through profit or loss				
Debt securities				
- Fixed income funds	268,970	441,899	269,321	442,005

UNIT : THOUSAND BAHT

	SEPARATE FINANCIAL STATEMENTS			
	Book value		Fair value	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Financial assets measured at amortized cost				
Debt securities				
- Debentures	55,000	20,000	55,000	20,000
Other current financial assets measured at fair value through profit or loss				
Debt securities				
- Fixed income funds	258,500	416,000	258,831	416,028

10. OTHER NON-CURRENT FINANCIAL ASSETS

Other non-current financial assets as at June 30, 2026 and December 31, 2025 are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Investment in equity instruments designated as at FVTOCI	2,643,411	2,594,778	2,553,216	2,504,868
Financial assets measured at amortized cost	185,000	155,000	185,000	155,000
Total	2,828,411	2,749,778	2,738,216	2,659,868

10.1 Additional details of other non-current financial assets are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS			
	Book value		Fair value	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Investments in equity instruments designated as at FVTOCI				
Equity securities				
Ordinary shares				
- Related companies (see Note 10.2)	1,751,339	1,723,908	2,477,891	2,429,348
- Other companies	55,023	55,023	165,520	165,430
Total	1,806,362	1,778,931	2,643,411	2,594,778
Financial assets measured at amortized cost				
Debt securities				
Debentures	185,000	155,000	185,000	155,000

UNIT : THOUSAND BAHT

	SEPARATE FINANCIAL STATEMENTS			
	Book value		Fair value	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Investments in equity instruments designated as at FVTOCI				
Equity securities				
Ordinary shares				
- Related companies (see Note 10.2)	1,731,999	1,704,568	2,387,696	2,339,438
- Other companies	55,023	55,023	165,520	165,430
Total	1,787,022	1,759,591	2,553,216	2,504,868
Financial assets measured at amortized cost				
Debt securities				
Debentures	185,000	155,000	185,000	155,000

10.2 Details of investments in related companies as at June 30, 2026 and December 31, 2025 are as follows (see Note 22):

UNIT : THOUSAND BAHT

Companies' name	Business type	Relationship	Paid-up capital		CONSOLIDATED FINANCIAL STATEMENTS % of ownership		Book value		Fair value		SEPARATE FINANCIAL STATEMENTS % of ownership		Book value		Fair value	
			June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Other non-current financial assets																
TPCS Public Co., Ltd.	Manufacturer and distributor non-woven and products made from non-woven	The Company's major shareholder has over 10% shareholding	108,000	108,000	17.04	17.04	60,659	60,659	180,309	176,629	11.34	11.34	40,383	40,383	120,039	117,589
I.C.C. International Public Co., Ltd.	Distributor	The Company's major shareholder has over 10% shareholding	500,000	500,000	3.92	3.92	144,640	144,640	470,575	470,575	3.92	3.92	147,466	147,466	470,575	470,575
Saha Pathana Inter Holding Public Co., Ltd.	Holding company	The Company's major shareholder has over 10% shareholding	1,286,842	857,895	0.69	0.69	80,351	80,351	283,655	234,902	0.69	0.69	80,351	80,351	283,655	234,902
Thanulux Public Co., Ltd.	Secured lending and management business	The Company's major shareholder has over 10% shareholding	304,623	304,623	0.47	0.47	42,183	42,183	27,261	31,135	0.47	0.47	42,183	42,183	27,261	31,135
Saha Pathanapibul Public Co., Ltd.	Distributor	The Company's major shareholder has over 10% shareholding	330,000	330,000	0.30	0.30	55,834	55,834	55,250	57,500	0.30	0.30	55,834	55,834	55,250	57,500
Far East Fameline DDB Public Co., Ltd.	Agency and advertising	The Company's major shareholder has over 10% shareholding	78,700	78,700	0.08	0.08	400	400	951	1,020	0.08	0.08	400	400	951	1,020
President Bakery Public Co., Ltd.	Manufacturer and distributor of bread and cake	The Company's major shareholder has over 10% shareholding	450,000	450,000	0.14	0.14	1,890	1,890	29,925	30,870	-	-	-	-	-	-
Boutique Newcity Public Co., Ltd.	Sale of clothes	The Company's major shareholder has over 10% shareholding	120,000	120,000	0.02	0.02	124	124	29	24	0.02	0.02	124	124	29	24
SSDC (Tigertex) Co., Ltd.	Dyeing	The Company's major shareholder has over 10% shareholding	324,000	324,000	18.72	18.72	68,855	68,855	46,608	46,608	18.72	18.72	68,855	68,855	46,608	46,608
Raja Uchino Co., Ltd.	Manufacturer of lining	The Company's major shareholder has over 10% shareholding	60,750	121,500	4.47	4.47	4,660	4,660	2,909	4,946	4.47	4.47	4,660	4,660	2,909	4,946
Champ Ace Co., Ltd.	Manufacturer of clothes	The Company's major shareholder has over 10% shareholding	40,000	40,000	10.00	10.00	4,000	4,000	8,844	8,759	10.00	10.00	4,000	4,000	8,844	8,759

10.2 Details of investments in related companies as at June 30, 2026 and December 31, 2025 are as follows (continued) (see Note 22):

UNIT : THOUSAND BAHT

Companies' name	Business type	Relationship	Paid-up capital		CONSOLIDATED FINANCIAL STATEMENTS % of ownership		CONSOLIDATED FINANCIAL STATEMENTS Book value		CONSOLIDATED FINANCIAL STATEMENTS Fair value		SEPARATE FINANCIAL STATEMENTS % of ownership		SEPARATE FINANCIAL STATEMENTS Book value		SEPARATE FINANCIAL STATEMENTS Fair value	
			June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Other non-current financial assets (continued)																
Thai Asahi Kasei Spandex Co., Ltd.	Manufacturer of spandex fiber	The Company's major shareholder has over 10% shareholding	1,350,000	1,350,000	2.00	2.00	27,000	27,000	82,162	82,162	2.00	2.00	27,000	27,000	82,162	82,162
Morgan De Toi (Thailand) Co., Ltd.	Distributor brand "MORGAN"	The Company's major shareholder has over 10% shareholding	40,000	40,000	12.00	12.00	4,800	4,800	-	-	12.00	12.00	4,800	4,800	-	-
PT. Indonesia Wacoal	Manufacturer of clothes	The Company's major shareholder has over 10% shareholding	108,678	108,678	5.76	5.76	6,508	6,508	5,275	5,275	5.76	5.76	6,508	6,508	5,275	5,275
Carbon Magic (Thailand) Co., Ltd.	Manufacturer and distributor carbon fiber	The Company's major shareholder has over 10% shareholding	590,000	590,000	8.33	8.33	41,567	41,567	16,113	16,113	8.33	8.33	41,567	41,567	16,113	16,113
Waseda Education (Thailand) Co., Ltd.	Education institution Japanese language	The Company's major shareholder has over 10% shareholding	45,714	45,714	7.81	7.81	3,571	3,571	7,292	7,410	7.81	7.81	3,571	3,571	7,292	7,410
Thai Bunka Fashion Co., Ltd.	Educational institution	The Company's major shareholder has over 10% shareholding	25,000	25,000	8.00	8.00	3,930	3,930	1,716	1,717	8.00	8.00	3,930	3,930	1,716	1,717
Janome (Thailand) Co., Ltd.	Manufacturer of sewing machines	The Company's major shareholder has over 10% shareholding	97,400	97,400	7.73	7.73	19,254	19,254	28,201	28,201	7.73	7.73	19,254	19,254	28,201	28,201
Erawan Textile Co., Ltd.	Spinning textile and weaving	The Company's major shareholder has over 10% shareholding	310,732	310,732	16.23	16.23	119,892	119,892	215,590	219,796	16.23	16.23	119,892	119,892	215,590	219,796
Bangkok Tokyo Socks Co., Ltd.	Manufacturer and export of socks	The Company's major shareholder has over 10% shareholding	161,780	161,780	15.14	15.14	24,600	24,600	33,756	31,916	15.14	15.14	24,600	24,600	33,756	31,916
Fujix International Co., Ltd.	Thread seller	The Company's major shareholder has over 10% shareholding	100,000	100,000	5.00	5.00	2,110	2,110	1,148	1,146	5.00	5.00	2,110	2,110	1,148	1,146
A Tech Textile Co., Ltd.	Manufacturer of underwear for woman	The Company's major shareholder has over 10% shareholding	1,000,000	1,000,000	19.00	19.00	130,000	130,000	17,632	26,144	19.00	19.00	130,000	130,000	17,632	26,144
G Tech Material Co., Ltd.	Manufacturer of underwear for woman	The Company's major shareholder has over 10% shareholding	300,000	300,000	19.00	19.00	57,000	57,000	25,017	24,299	19.00	19.00	57,000	57,000	25,017	24,299
King Bridge Tower Co., Ltd.	Development of investment property	The Company's major shareholder has over 10% shareholding	5,000,000	5,000,000	10.00	10.00	500,000	500,000	500,000	500,000	10.00	10.00	500,000	500,000	500,000	500,000
Sahapat Properties Co., Ltd.	Investment	The Company's major shareholder has over 10% shareholding	20,000	20,000	2.50	2.50	500	500	1,322	1,342	2.50	2.50	500	500	1,322	1,342

10.2 Details of investments in related companies as at June 30, 2026 and December 31, 2025 are as follows (continued) (see Note 22):

UNIT : THOUSAND BAHT

Companies' name	Business type	Relationship	Paid-up capital		CONSOLIDATED FINANCIAL STATEMENTS % of ownership		CONSOLIDATED FINANCIAL STATEMENTS Book value		CONSOLIDATED FINANCIAL STATEMENTS Fair value		SEPARATE FINANCIAL STATEMENTS % of ownership		SEPARATE FINANCIAL STATEMENTS Book value		SEPARATE FINANCIAL STATEMENTS Fair value	
			June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025
Other non-current financial assets (continued)																
International Leather Fashion Co., Ltd.	Leather shoes	The Company's major shareholder has over 10% shareholding	50,000	50,000	12.00	12.00	6,000	6,000	2,081	2,081	12.00	12.00	6,000	6,000	2,081	2,081
Saha Treasure Park Co., Ltd. (previously-Panland Co., Ltd.)	Development of investment property	The Company's major shareholder has over 10% shareholding	673,000	400,000	7.13	7.13	46,731	19,300	47,282	34,778	7.13	7.13	46,731	19,300	47,282	34,778
Treasure Hill Co., Ltd.	Golf course service	The Company's major shareholder has over 10% shareholding	200,000	200,000	3.00	3.00	397	397	-	-	3.00	3.00	397	397	-	-
Thai Cubic Technology Co., Ltd.	Wholesale	The Company's major shareholder has over 10% shareholding	40,000	40,000	7.50	7.50	3,000	3,000	44,912	42,492	7.50	7.50	3,000	3,000	44,912	42,492
K.T.Y. Industry Co., Ltd.	Spinning yarn	The Company's major shareholder has over 10% shareholding	28,000	28,000	6.07	6.07	1,700	1,700	1,681	1,424	6.07	6.07	1,700	1,700	1,681	1,424
Sahapat Real Estate Co., Ltd.	Development of investment property	The Company's major shareholder has over 10% shareholding	900,000	900,000	4.40	4.40	39,765	39,765	57,230	58,592	4.40	4.40	39,765	39,765	57,230	58,592
BNC Maesot Co., Ltd.	Manufacturer of socks, stockings, underwear	The Company's major shareholder has over 10% shareholding	90,000	90,000	2.78	2.78	500	500	7,208	8,203	2.78	2.78	500	500	7,208	8,203
E-Commerce Digital Thai Holding Co., Ltd.	E-Commerce	The Company's major shareholder has over 10% shareholding	2,096,000	1,000,000	4.77	5.12	100,000	100,000	99,320	96,600	4.77	5.12	100,000	100,000	99,320	96,600
Saha W Land Co., Ltd.	Development of investment property	The Company's major shareholder has over 10% shareholding	750,000	750,000	19.00	19.00	142,500	142,500	142,500	142,500	19.00	19.00	142,500	142,500	142,500	142,500
Thai Naxis Co., Ltd.	Label Production	The Company's major shareholder has over 10% shareholding	20,000	20,000	19.00	19.00	6,030	6,030	33,805	33,805	19.00	19.00	6,030	6,030	33,805	33,805
Royal Garment Co., Ltd.	Manufacturer of clothes	Co-director	1,000	1,000	9.00	9.00	388	388	332	384	9.00	9.00	388	388	332	384
							1,751,339	1,723,908	2,477,891	2,429,348			1,731,999	1,704,568	2,387,696	2,339,438

11. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries as at June 30, 2026 and December 31, 2025 are as follows:

UNIT : THOUSAND BAHT

Companies' name	Business type	Paid-up capital		% of ownership		SEPARATE FINANCIAL STATEMENTS Cost method	
		As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Subsidiaries							
Wacoal Siracha Co., Ltd.	Manufacturing clothing	20,000	20,000	99.96	99.96	22,052	22,052
Wacoal Kabinburi Co., Ltd.	Manufacturing clothing	50,000	50,000	99.99	99.99	49,999	49,999
Wacoal Lamphun Co., Ltd.	Manufacturing clothing	50,000	50,000	99.99	99.99	49,999	49,999
Tora 1010 Co., Ltd.	Trading clothing	50,000	50,000	99.99	99.99	49,999	49,999
Wacoal Maesot Co., Ltd.	Manufacturing clothing	20,000	20,000	99.99	99.99	19,999	19,999
Pattaya Kabinburi Co., Ltd.	Manufacturing clothing	20,000	20,000	99.99	99.99	82,297	82,297
Total investments in subsidiaries						274,345	274,345
Less Provision for impairment loss						(13,000)	(13,000)
Investment in subsidiaries - Net						261,345	261,345

12. INVESTMENTS IN ASSOCIATES

Investments in associates as at June 30, 2026 and December 31, 2025 are as follows:

UNIT : THOUSAND BAHT

Companies' name	Business type	Paid-up capital		% of ownership		CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Associates									
Pattaya Myanmar Co., Ltd.	Manufacturing clothing	25,424	25,424	20.00	20.00	4,667	4,570	5,085	5,085
Myanmar Wacoal Co., Ltd.	Manufacturing clothing	132,400	132,400	40.00	40.00	43,168	44,732	52,961	52,961
Pattaya Manufacturing Co., Ltd.	Manufacturing clothing	30,000	30,000	40.00	40.00	103,191	104,072	124,464	124,464
Total investment in associates						151,026	153,374	182,510	182,510
Less Provision for impairment loss						(4,667)	(4,570)	(28,085)	(28,085)
Investment in associates - net						146,359	148,804	154,425	154,425

Summarized financial information in respect of the associates is set out below:

UNIT : MILLION BAHT

	As at June 30, 2026	As at December 31, 2025
Total assets	728.81	692.30
Total liabilities	(251.51)	(214.37)
Net assets	477.30	477.93

	UNIT : MILLION BAHT			
	For the three-month periods ended June 30,		For the six-month periods ended June 30,	
	2026	2025	2026	2025
Total revenues	100.12	74.09	184.84	178.71
Net profit (loss) for the periods	0.02	(9.48)	(5.63)	(11.24)
Share of profit (loss) of associates accounted for using equity method	0.02	(3.77)	(2.35)	(3.75)

13. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables as at June 30, 2026 and December 31, 2025 are as follows:

	UNIT : THOUSAND BAHT			
	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Trade payables - related companies (see Note 22)	97,722	90,352	172,179	157,271
Trade payables - other companies	103,341	80,507	77,607	55,316
Total trade payables	201,063	170,859	249,786	212,587
Other payables - related companies (see Note 22)	77,651	70,615	77,566	70,851
Other payables - other companies	11,018	13,178	10,597	12,845
Accrued bonus	12,625	-	9,321	-
Accrued royalty fee (see Note 22)	18,874	30,591	18,874	30,591
Accrued expenses	35,492	31,507	30,887	26,877
Unearned income	3,307	588	3,307	588
Guarantees received in advance	1,579	1,579	1,025	1,026
Revenue Department payable	5,216	13,310	3,364	11,637
Total other payables	165,762	161,368	154,941	154,415
	366,825	332,227	404,727	367,002

14. LEASE LIABILITIES

The Company and its subsidiaries have entered into lease agreements for buildings, building improvements, furniture, fixture and equipment and vehicles. Lease liabilities as at June 30, 2026 and December 31, 2025 are as follows:

	UNIT : THOUSAND BAHT			
	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Lease liabilities	60,725	64,142	20,219	26,196
Less Deferred interest under lease agreements	(6,462)	(7,039)	(569)	(850)
Lease liabilities	54,263	57,103	19,650	25,346
Current portion of lease liabilities	17,394	16,918	12,536	13,891
Lease liabilities - net	36,869	40,185	7,114	11,455

Movements in lease liabilities for the six-month periods ended June 30, consisted of the following:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	2025	2026	2025
Beginning balance of the periods	57,103	74,008	25,346	37,653
Additions	6,638	5,248	1,480	5,248
Interest expense	888	1,049	349	519
Decrease lease agreements/Repayment	(10,366)	(14,795)	(7,525)	(12,038)
Ending balance of the periods	54,263	65,510	19,650	31,382

15. PROVISIONS FOR EMPLOYEE BENEFIT

The Company and its subsidiaries operate post-employment benefit plans under the Labor Protection Act and the Company and its subsidiaries' retirement benefit plan, which are considered as unfunded defined benefit plans.

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Current provisions for employee benefit	49,337	51,837	37,378	39,877
Non-current provisions for employee benefit	373,881	360,201	279,129	270,217
Total	423,218	412,038	316,507	310,094

Movements in the present value of the provisions for post-employment benefit for the six-month periods ended June 30, are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	2025	2026	2025
Provisions for post-employment benefit as at January 1,	412,038	506,120	310,094	399,357
Add Current service cost	15,401	22,978	11,916	19,046
Interest cost	5,058	5,467	3,776	4,172
Less Transfer employee benefit	(6,779)	(50,959)	(6,779)	(50,959)
Less Benefit paid	(2,500)	(13,763)	(2,500)	(13,763)
Actuarial loss (gain)	-	8,067	-	(2,139)
Provisions for post-employment benefit as at June 30,	423,218	477,910	316,507	355,714

For the six-month period ended June 30, 2026, the Company transferred employees to related companies and other company, which the Company would pay such amount to the related companies and other company later. It results the decrease in provisions for employee benefit of Baht 6.78 million. As at June 30, 2026, the Company presented this transaction as other current payables and other non-current payables amounting to Baht 2.57 million and Baht 36.58 million, respectively.

For the six-month period ended June 30, 2025, the Company transferred employees to a related company and other company, which the Company would pay such amount to the related company and other company later. It results the decrease in provisions for employee benefit of Baht 50.96 million.

16. OTHER CURRENT LIABILITIES

Other current liabilities as at June 30, 2026 and December 31, 2025 are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Provision for goods returned	63,800	65,400	63,800	65,400
Others	3,642	3,403	586	322
Total	67,442	68,803	64,386	65,722

17. DEFERRED TAX ASSETS (LIABILITIES)

Deferred tax assets (liabilities) as at June 30, 2026 and December 31, 2025 are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Deferred tax assets	14,453	18,710	-	2,099
Deferred tax liabilities	(270)	-	(292)	-
Total	14,183	18,710	(292)	2,099

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Deferred tax assets (liabilities)				
Consignment sales	24,194	24,903	24,194	24,903
Allowance for diminution in value of finished goods	62	53	62	53
Loss allowance	1,649	1,649	-	-
Allowance for impairment of investments	21,741	21,721	26,424	26,424
Provision for goods returned	6,180	6,020	6,180	6,020
Provisions for employee benefit	84,184	86,433	69,627	67,115
Lease liabilities	10,853	12,004	3,930	5,069
Operating loss	43,010	40,534	26,417	26,519
Unrealized loss on translating the financial statements of a foreign operation	2	1	-	-
Gain on fair value of financial assets recognized through profit or loss	(70)	(21)	(66)	(6)
Gain on fair value of financial assets recognized through other comprehensive income	(167,410)	(163,169)	(153,239)	(149,055)
Right-of-use assets	(10,212)	(11,418)	(3,821)	(4,943)
Deferred tax assets (liabilities) - net	14,183	18,710	(292)	2,099

The movements of deferred tax assets and deferred tax liabilities during the periods, are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS			
	As at January 1, 2026	Items as recognized in profit or loss	Items as recognized in other comprehensive income	As at June 30, 2026
Deferred tax assets (liabilities)				
Consignment sales	24,903	(709)	-	24,194
Allowance for diminution in value of finished goods	53	9	-	62
Loss allowance	1,649	-	-	1,649
Allowance for impairment of investments	21,721	20	-	21,741
Provision for goods returned	6,020	160	-	6,180
Provisions for employee benefit	86,433	(2,249)	-	84,184
Lease liabilities	12,004	(1,151)	-	10,853
Operating loss	40,534	2,476	-	43,010
Unrealized loss on translating the financial statements of a foreign operation	1	-	1	2
Gain on fair value of financial assets recognized through profit or loss	(21)	(49)	-	(70)
Gain on fair value of financial assets recognized through other comprehensive income	(163,169)	-	(4,241)	(167,410)
Right-of-use assets	(11,418)	1,206	-	(10,212)
Deferred tax assets (liabilities) - net	18,710	(287)	(4,240)	14,183

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS			
	As at January 1, 2025	Items as recognized in profit or loss	Items as recognized in other comprehensive income	As at June 30, 2025
Deferred tax assets (liabilities)				
Consignment sales	16,425	5,326	-	21,751
Allowance for diminution in value of finished goods	92	(10)	-	82
Loss allowance	2,253	(30)	-	2,223
Allowance for impairment of investments	19,088	(8)	-	19,080
Provision for goods returned	6,420	(1,980)	-	4,440
Provision for employee benefits	92,019	3,065	1,247	96,331
Lease liabilities	17,612	(2,232)	-	15,380
Operating loss	79,694	35,057	-	114,751
Unrealized (gain) loss on translating the financial statements of a foreign operation	(5)	-	6	1
Gain on fair value of financial assets recognized through profit or loss	(95)	(7)	-	(102)
Gain on fair value of financial assets recognized through other comprehensive income	(219,166)	-	(5,988)	(225,154)
Right-of-use assets	(17,198)	2,317	-	(14,881)
Deferred tax assets (liabilities) - net	(2,861)	41,498	(4,735)	33,902

As at June 30, 2026 and December 31, 2025, the Company and its subsidiaries have unused tax losses carry forward against future taxable profit of Baht 43.01 million and Baht 40.53 million, respectively. The carry forward of unused tax losses will be expired in 2027 to 2030.

UNIT : THOUSAND BAHT

	SEPARATE FINANCIAL STATEMENTS			
	As at January 1, 2026	**Items as recognized in profit or loss**	**Items as recognized in other comprehensive income**	**As at June 30, 2026**
Deferred tax assets (liabilities)				
Consignment sales	24,903	(709)	-	24,194
Allowance for diminution in value of finished goods	53	9	-	62
Allowance for impairment of investments	26,424	-	-	26,424
Provision for goods returned	6,020	160	-	6,180
Provisions for employee benefit	67,115	2,512	-	69,627
Lease liabilities	5,069	(1,139)	-	3,930
Operating loss	26,519	(102)	-	26,417
Gain on fair value of financial assets recognized through profit or loss	(6)	(60)	-	(66)
Gain on fair value of financial assets recognized through other comprehensive income	(149,055)	-	(4,184)	(153,239)
Right-of-use assets	(4,943)	1,122	-	(3,821)
Deferred tax assets (liabilities) - net	2,099	1,793	(4,184)	(292)

UNIT : THOUSAND BAHT

	SEPARATE FINANCIAL STATEMENTS			
	As at January 1, 2025	**Items as recognized in profit or loss**	**Items as recognized in other comprehensive income**	**As at June 30, 2025**
Deferred tax assets (liabilities)				
Consignment sales	16,425	5,326	-	21,751
Allowance for diminution in value of finished goods	92	(10)	-	82
Loss allowance	554	-	-	554
Allowance for impairment of investments	23,824	-	-	23,824
Provision for goods returned	6,420	(1,980)	-	4,440
Provision for employee benefits	74,117	2,487	(428)	76,176
Lease liabilities	7,531	(1,255)	-	6,276
Operating loss	64,676	33,495	-	98,171
Gain on fair value of financial assets recognized through profit or loss	(8)	(40)	-	(48)
Gain on fair value of financial assets recognized through other comprehensive income	(202,366)	-	(6,703)	(209,069)
Right-of-use assets	(7,425)	1,253	-	(6,172)
Deferred tax assets (liabilities) - net	(16,160)	39,276	(7,131)	15,985

As at June 30, 2026 and December 31, 2025, the Company has unused tax losses carry forward against future taxable profit of Baht 26.42 million and Baht 26.52 million, respectively. The carry forward of unused tax losses will be expired in 2027 to 2030.

18. REVENUES FROM SALE OF GOODS AND RENDERING OF SERVICES

Revenues from sale of goods and rendering of services are as follows:

For the three-month periods ended June 30,

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	2025	2026	2025
Timing of revenue recognition				
At a point in time				
Revenue from sale of goods	735,606	704,557	782,241	779,846
Revenue from rendering of services	4,620	4,389	716	409
	740,226	708,946	782,957	780,255

For the six-month periods ended June 30,

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	2025	2026	2025
Timing of revenue recognition				
At a point in time				
Revenue from sale of goods	1,406,515	1,427,178	1,496,362	1,570,349
Revenue from rendering of services	9,416	8,168	2,046	748
	1,415,931	1,435,346	1,498,408	1,571,097

19. COST OF SALES AND RENDERING OF SERVICES

Cost of sales and rendering of services are as follows:

For the three-month periods ended June 30,

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	2025	2026	2025
Cost of sales	461,184	511,072	527,613	600,834
Cost of rendering of services	3,010	5,137	629	409
	464,194	516,209	528,242	601,243

For the six-month periods ended June 30,

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	2025	2026	2025
Cost of sales	884,294	1,016,636	1,007,871	1,187,358
Cost of rendering of services	6,570	8,483	1,614	703
	890,864	1,025,119	1,009,485	1,188,061

20. INCOME TAX

Income tax for the three-month periods ended June 30, consist of the following:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	2025	2026	2025
Income tax of the current periods				
Income tax expenses of the current periods	(874)	(648)	-	-
Deferred income tax				
Movements in temporary differences	(95)	28,262	(352)	27,425
Total	(969)	27,614	(352)	27,425

Income tax for the six-month periods ended June 30, consist of the following:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	2026	2025	2026	2025
Income tax of the current periods				
Income tax expenses of the current periods	882	(1,511)	(1)	-
Deferred income tax				
Movements in temporary differences	(287)	41,498	1,793	39,276
Total	595	39,987	1,792	39,276

Reconciliation of income tax and the results of the accounting profit (loss) for the three-month periods ended June 30, are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS				SEPARATE FINANCIAL STATEMENTS			
	2026	Tax rate %	2025	Tax rate %	2026	Tax rate %	2025	Tax rate %
Profit (loss) before income tax								
- Promoted sector, exempted income tax at 50% of tax rate	3,460		(1,836)		-		-	
- Non-promoted sector	8,392		(90,604)		11,553		(64,227)	
Total profit (loss) before income tax	11,852		(92,440)		11,553		(64,227)	
Income tax (expense) income using the applicable tax rate	(2,371)	20	18,488	20	(2,311)	20	12,845	20
Tax effect of								
- Incomes that are exempt from taxation and utilized tax loss carry forward for the periods	9,032		8,932		8,686		8,802	
- Expenses not deductible for tax purposes	(7,989)		393		(6,740)		5,765	
- Expenses for tax incentives	359		(126)		13		13	
Unused tax losses for the years	-		(73)		-		-	
Income tax (expense) income	(969)	8	27,614	-	(352)	3	27,425	-

Reconciliation of income tax and the results of the accounting profit (loss) for the six-month periods ended June 30, are as follows:

UNIT : THOUSAND BAHT

	CONSOLIDATED FINANCIAL STATEMENTS				**SEPARATE FINANCIAL STATEMENTS**			
	2026	**Tax rate %**	**2025**	**Tax rate %**	**2026**	**Tax rate %**	**2025**	**Tax rate %**
Profit (loss) before income tax								
- Promoted sector, exempted income tax at 50% of tax rate	6,400		(2,372)		-		-	
- Non-promoted sector	1,018		(157,712)		9,742		(128,793)	
Total profit (loss) before income tax	7,418		(160,084)		9,742		(128,793)	
Income tax (expense) income using the applicable tax rate	(1,484)	20	32,017	20	(1,948)	20	25,759	20
Tax effect of								
- Incomes that are exempt from taxation and utilized tax loss carry forward for the period	11,291		13,934		10,651		13,858	
- Expenses not deductible for tax purposes	(9,792)		(5,899)		(6,937)		(367)	
- Expenses for tax incentives	580		81		26		26	
Unused tax losses for the years	-		(146)		-		-	
Income tax income	595	-	39,987	-	1,792	-	39,276	-

21. DIVIDENDS AND GENERAL RESERVE

Dividends payment and set aside the reserve of the Company and its subsidiaries are as follows:

Companies	2026				2025			
	Date of Shareholders' Meeting	Baht Per share	Total Amount (Million Baht)	General Reserve (Million Baht)	Date of Shareholders' Meeting	Baht Per share	Total Amount (Million Baht)	General Reserve (Million Baht)
Thai Wacoal Public Company Limited	April 27	0.55	66.00	-	April 28	0.60	72.00	-
Wacoal Kabinburi Co., Ltd.	April 3	10.00	5.00	-	April 3	10.00	5.00	-
Pattaya Kabinburi Co., Ltd.	April 3	-	-	-	April 3	22.00	4.40	-
Wacoal Sriracha Co., Ltd.	April 3	-	-	-	April 3	10.00	2.00	-
Wacoal Lamphun Co., Ltd.	April 3	6.00	3.00	-	April 3	16.00	8.00	-
Tora 1010 Co., Ltd.	April 3	-	-	-	April 3	-	-	-
Wacoal Maesot Co., Ltd.	April 3	-	-	-	April 3	-	-	-

For dividends paid in 2026, it is the profit allocation of 2025.

Thai Wacoal Public Company Limited held Annual General of Shareholders' Meeting and had a resolution to pay such dividends on April 27, 2026. The Company had already paid such dividends on May 26, 2026.

Wacoal Kabinburi Co., Ltd. held Annual General of Shareholders' Meeting and had a resolution to pay such dividends on April 3, 2026. The company had already paid such dividends on April 24, 2026.

Wacoal Lamphun Co., Ltd. held Annual General of Shareholders' Meeting and had a resolution to pay such dividends on April 3, 2026. The company had already paid such dividends on April 27, 2026.

Pattaya Kabinburi Co., Ltd., Wacoal Sriracha Co., Ltd., Tora 1010 Co., Ltd. and Wacoal Maesot Co., Ltd. held Annual General of Shareholders' Meeting on April 3, 2026 and passed the resolution not to pay dividend.

22. TRANSACTIONS WITH RELATED COMPANIES

In the normal course of business, the Company purchases inventories from subsidiaries and related companies, purchases and sells its main raw materials with related companies and engages the related companies to be a distributor. The financial statements reflect the effects of these transactions on the basis determined by the Company and the related companies.

Significant balances with the related companies as at June 30, 2026 and December 31, 2025 are as follows:

UNIT : MILLION BAHT

	Relationship	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Trade receivables (see Note 5)					
I.C.C. International Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	272	253	272	253
Wacoal India Private Limited	The Company's major shareholder has over 10% shareholding	1	3	1	3
Wacoal Netherlands BV	The Company's major shareholder has over 10% shareholding	2	3	2	3
Wacoal EMEA Ltd.	The Company's major shareholder has over 10% shareholding	1	1	1	1
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	59	57	59	57
Wacoal America Inc.	Subsidiary of the Company's major shareholder	35	59	35	59
Myanmar Wacoal Co., Ltd.	Associate	3	6	3	6
Pattaya Manufacturing Co., Ltd.	Associate	25	2	25	1
Wacoal Siracha Co., Ltd.	Subsidiary	-	-	78	69
Wacoal Kabinburi Co., Ltd.	Subsidiary	-	-	20	25
Wacoal Lamphun Co., Ltd.	Subsidiary	-	-	5	6
Others		8	4	6	5
Total trade receivables		406	388	507	488
Other receivables (see Note 5)					
I.C.C. International Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	1	1	1	1
Others		1	2	1	2
Total other receivables		2	3	2	3

	Relationship	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	UNIT : MILLION BAHT
		As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Short-term loans (see Note 6)					
A Tech Textile Co., Ltd	The Company's major shareholder has over 10% shareholding	70	70	70	70
Pattaya Manufacturing Co., Ltd.	Associate	4	-	4	-
Wacoal Siracha Co., Ltd.	Subsidiary	-	-	45	45
Wacoal Kabinburi Co., Ltd.	Subsidiary	-	-	-	10
Total short-term loans		74	70	119	125
Long-term investments in related companies (see Note 10.2)					
Investments in equity instruments designated as at FVTOCI		2,478	2,429	2,388	2,339
Long-term loans					
Wacoal Maesot Co., Ltd	Subsidiary	-	-	3	2
Other non-current assets					
I.C.C. International Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	7	7	7	7
Trade payables (see Note 13)					
International Laboratories Corp. Ltd.	The Company's major shareholder has over 10% shareholding	2	5	2	5
A Tech Textile Co., Ltd.	The Company's major shareholder has over 10% shareholding	19	15	10	8
G Tech Material Co., Ltd.	The Company's major shareholder has over 10% shareholding	16	22	10	8
Thai Takeda Lace Co., Ltd.	The Company's major shareholder has over 10% shareholding	3	3	2	1
S&J International Enterprises Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	-	3	-	3
Wacoal International Hongkong Co., Ltd.	The Company's major shareholder has over 10% shareholding	19	7	19	7
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	28	24	28	24

UNIT : MILLION BAHT

	Relationship	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Trade payables (see Note 13) (continued)					
Myanmar Wacoal Co., Ltd.	Associate	2	5	2	5
Pattaya Manufacturing Co., Ltd.	Associate	1	1	1	1
Wacoal Siracha Co., Ltd.	Subsidiary	-	-	36	22
Wacoal Kabinburi Co., Ltd.	Subsidiary	-	-	35	41
Wacoal Lamphun Co., Ltd	Subsidiary	-	-	16	14
Tora 1010 Co., Ltd.	Subsidiary	-	-	4	14
Others		8	5	7	4
Total trade payables		98	90	172	157
Other payables (see Note 13)					
I.C.C. International Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	77	69	77	69
Others		1	2	1	2
Total other payables		78	71	78	71
Accrued royalty fee (see Note 13)					
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	19	31	19	31

Significant transactions with the related companies for the three-month periods ended June 30, are as follows:

UNIT : MILLION BAHT

	Relationship	Pricing Policy	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
			2026	2025	2026	2025
Sale of raw materials and finished products						
I.C.C. International Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	I, II	421	312	421	312
Philippine Wacoal Corporation	The Company's major shareholder has over 10% shareholding	I, II	8	11	8	11
Wacoal Malaysia Sdn. Bhd.	The Company's major shareholder has over 10% shareholding	I, II	1	2	1	2
Wacoal Netherlands BV	The Company's major shareholder has over 10% shareholding	I, II	2	2	2	2
Wacoal EMEA Ltd.	The Company's major shareholder has over 10% shareholding	I, II	2	1	2	1
G Tech Material Co., Ltd.	The Company's major shareholder has over 10% shareholding	I, II	1	2	1	2

UNIT : MILLION BAHT

	Relationship	Pricing Policy	CONSOLIDATED FINANCIAL STATEMENTS 2026	CONSOLIDATED FINANCIAL STATEMENTS 2025	SEPARATE FINANCIAL STATEMENTS 2026	SEPARATE FINANCIAL STATEMENTS 2025
Sale of raw materials and finished products (continued)						
Best Factory Outlet Co., Ltd.	The Company's major shareholder has over 10% shareholding	I, II	1	2	1	2
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	I, II	144	183	144	183
Wacoal America Inc.	Subsidiary of major shareholder company	I, II	50	30	50	30
Myanmar Wacoal Co., Ltd.	Associate	I, II	3	2	3	2
Pattaya Manufacturing Co., Ltd.	Associate	I, II	2	1	2	1
Wacoal Siracha Co., Ltd.	Subsidiary	I, II	-	-	31	45
Wacoal Kabinburi Co., Ltd.	Subsidiary	I, II	-	-	17	16
Wacoal Lamphun Co., Ltd.	Subsidiary	I, II	-	-	4	8
Pattaya Kabinburi Co., Ltd.	Subsidiary	I, II	-	-	-	10
Others		I, II	4	3	3	3
Total sale of raw materials and finished products			639	551	690	630
Purchase of raw materials and finished products						
A Tech Textile Co., Ltd.	The Company's major shareholder has over 10% shareholding	IV	21	19	12	10
G Tech Material Co., Ltd.	The Company's major shareholder has over 10% shareholding	IV	27	30	11	11
Wacoal International Hongkong Co., Ltd.	The Company's major shareholder has over 10% shareholding	IV	34	43	34	43
S&J International Enterprises Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	IV	4	4	4	4
Thai Takeda Lace Co., Ltd.	The Company's major shareholder has over 10% shareholding	IV	4	3	3	2
International Laboratories Corp. Ltd.	The Company's major shareholder has over 10% shareholding	IV	4	7	4	7
Raja Uchino Co., Ltd.	The Company's major shareholder has over 10% shareholding	IV	3	-	3	-
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	IV	28	44	28	44
Myanmar Wacoal Co., Ltd.	Associate	IV	8	12	8	12
Pattaya Manufacturing Co., Ltd.	Associate	IV	2	9	2	9
Wacoal Siracha Co., Ltd.	Subsidiary	IV	-	-	79	90
Wacoal Kabinburi Co., Ltd.	Subsidiary	IV	-	-	70	40
Wacoal Lamphun Co., Ltd.	Subsidiary	IV	-	-	29	33
Pattaya Kabinburi Co., Ltd.	Subsidiary	IV	-	-	-	39
Tora 1010 Co., Ltd.	Subsidiary	IV	-	-	5	21
Others		IV	8	2	6	3
Total purchase of raw materials and finished products			143	173	298	368

UNIT : MILLION BAHT

	Relationship	Pricing Policy	CONSOLIDATED FINANCIAL STATEMENTS 2026	CONSOLIDATED FINANCIAL STATEMENTS 2025	SEPARATE FINANCIAL STATEMENTS 2026	SEPARATE FINANCIAL STATEMENTS 2025
Hire of work income and rental income						
G Tech Material Co., Ltd.	The Company's major shareholder has over 10% shareholding	III, VI	2	2	-	-
Wacoal Siracha Co., Ltd.	Subsidiary	III, VI	-	-	1	1
Others		III, VI	1	1	1	1
Total hire of work income and rental income			3	3	2	2
Distribution costs						
I.C.C. International Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	VI	141	97	141	97
Waged hire of work and rental expense						
Royal Garment Co., Ltd.	Co-director	III, VI	6	8	6	8
Wacoal Maesot Co., Ltd.	Subsidiary	III, VI	-	-	12	7
Others		III, VI	2	2	-	1
Total wage hire of work and rental expense			8	10	18	16
Royalty fee						
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	V	10	8	10	8
Management benefit expenses						
Short-term benefit			15	19	11	14
Retirement benefit			1	1	1	1
Total management benefit expenses			16	20	12	15

Significant transactions with the related companies for the six-month periods ended June 30, are as follows:

UNIT : MILLION BAHT

	Relationship	Pricing Policy	CONSOLIDATED FINANCIAL STATEMENTS 2026	CONSOLIDATED FINANCIAL STATEMENTS 2025	SEPARATE FINANCIAL STATEMENTS 2026	SEPARATE FINANCIAL STATEMENTS 2025
Sale of raw materials and finished products						
I.C.C. International Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	I, II	818	683	818	683
Philippine Wacoal Corporation	The Company's major shareholder has over 10% shareholding	I, II	7	13	7	13
Wacoal Malaysia Sdn. Bhd.	The Company's major shareholder has over 10% shareholding	I, II	1	6	1	6
Wacoal Netherlands BV	The Company's major shareholder has over 10% shareholding	I, II	5	4	5	4
Wacoal EMEA Ltd.	The Company's major shareholder has over 10% shareholding	I, II	4	3	4	3
G Tech Material Co., Ltd.	The Company's major shareholder has over 10% shareholding	I, II	3	5	3	4

UNIT : MILLION BAHT

	Relationship	Pricing Policy	CONSOLIDATED FINANCIAL STATEMENTS 2026	CONSOLIDATED FINANCIAL STATEMENTS 2025	SEPARATE FINANCIAL STATEMENTS 2026	SEPARATE FINANCIAL STATEMENTS 2025
Sale of raw materials and finished products (continued)						
Best Factory Outlet Co., Ltd.	The Company's major shareholder has over 10% shareholding	I, II	3	5	3	5
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	I, II	255	325	255	325
Wacoal America Inc.	Subsidiary of major shareholder company	I, II	85	81	85	81
Myanmar Wacoal Co., Ltd.	Associate	I, II	6	9	6	9
Pattaya Manufacturing Co., Ltd.	Associate	I, II	25	3	25	3
Wacoal Siracha Co., Ltd.	Subsidiary	I, II	-	-	59	83
Wacoal Kabinburi Co., Ltd.	Subsidiary	I, II	-	-	33	36
Wacoal Lamphun Co., Ltd.	Subsidiary	I, II	-	-	8	15
Pattaya Kabinburi Co., Ltd.	Subsidiary	I, II	-	-	-	21
Others		I, II	5	6	4	5
Total sale of raw materials and finished products			1,217	1,143	1,316	1,296
Purchase of raw materials and finished products						
Thai Naxis Co., Ltd.	The Company's major shareholder has over 10% shareholding	IV	7	6	4	4
A Tech Textile Co., Ltd.	The Company's major shareholder has over 10% shareholding	IV	39	38	22	22
G Tech Material Co., Ltd.	The Company's major shareholder has over 10% shareholding	IV	57	61	22	25
Wacoal International Hongkong Co., Ltd.	The Company's major shareholder has over 10% shareholding	IV	71	101	71	101
S&J International Enterprises Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	IV	9	8	9	8
Thai Takeda Lace Co., Ltd.	The Company's major shareholder has over 10% shareholding	IV	6	10	4	5
International Laboratories Corp. Ltd.	The Company's major shareholder has over 10% shareholding	IV	8	13	8	13
Raja Uchino Co., Ltd.	The Company's major shareholder has over 10% shareholding	IV	4	4	4	4
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	IV	52	79	52	79
Myanmar Wacoal Co., Ltd.	Associate	IV	14	25	14	25
Pattaya Manufacturing Co., Ltd.	Associate	IV	4	27	4	27
Wacoal Siracha Co., Ltd.	Subsidiary	IV	-	-	154	157
Wacoal Kabinburi Co., Ltd.	Subsidiary	IV	-	-	139	77
Wacoal Lamphun Co., Ltd.	Subsidiary	IV	-	-	58	64
Pattaya Kabinburi Co., Ltd.	Subsidiary	IV	-	-	-	79
Tora 1010 Co., Ltd.	Subsidiary	IV	-	-	13	37
Others		IV	8	3	5	3
Total purchase of raw materials and finished products			279	375	583	730

UNIT : MILLION BAHT

	Relationship	Price Policy	CONSOLIDATED FINANCIAL STATEMENTS 2026	CONSOLIDATED FINANCIAL STATEMENTS 2025	SEPARATE FINANCIAL STATEMENTS 2026	SEPARATE FINANCIAL STATEMENTS 2025
Hire of work income and rental income						
G Tech Material Co., Ltd.	The Company's major shareholder has over 10% shareholding	III, VI	4	3	-	-
Pattaya Manufacturing Co., Ltd.	Associate	III, VI	2	1	1	1
Wacoal Siracha Co., Ltd.	Subsidiary	III, VI	-	-	1	1
Others		III, VI	1	2	2	1
Total hire of work income and rental income			7	6	4	3
Distribution costs						
I.C.C. International Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	VI	236	141	236	141
Waged hire of work and rental expense						
Royal Garment Co., Ltd.	Co-director	III, VI	13	19	13	19
Wacoal Maesot Co., Ltd.	Subsidiary	III, VI	-	-	22	14
Others		III, VI	4	4	2	1
Total wage hire of work and rental expense			17	23	37	34
Royalty fee						
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	V	19	16	19	16
Management benefit expenses						
Short-term benefit			23	32	17	23
Retirement benefit			1	1	1	1
Total management benefit expenses			24	33	18	24

Pricing policy:

I The Company and its subsidiaries sell finished goods and rendering of services to related companies at the price and conditions as charging to other customers.

II The Company sells raw materials to subsidiaries and related companies at cost plus margin as determined at 1% to 2%.

III The Company and its subsidiaries receive or pay rental fee are at negotiation price and accordance with the rental fee specified in the lease agreements.

IV The Company purchases raw materials and finished goods from related companies at the price and conditions as being charged by other suppliers.

V The Company pays royalties based on percentage of sales (see Note 23).

VI The Company and its subsidiaries receive or pay other services in accordance with conditions in the agreement.

23. TECHNOLOGY LICENSE AGREEMENT

On January 1, 2024, the Company renewed a technology license agreement on January 1, 1999 with Wacoal Corporation, the Company's major shareholder and ultimate shareholder (see Note 22), for the letter to grant the use of trademark and provide technical know-how for manufacturing the products set forth on the agreement. The Company has to pay royalty fee of 2% of net sales for such products in territory for 10 years until December 31, 2033.

24. CONTINGENT LIABILITIES AND COMMITMENTS

Contingent liabilities and commitments as at June 30, 2026 and December 31, 2025 are as follows:

UNIT : MILLION BAHT

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2026	As at December 31, 2025	As at June 30, 2026	As at December 31, 2025
Bank guarantees*	4.69	4.99	3.87	4.17
Commitment in respect of furniture and fixture and other intangible assets other than goodwill	0.59	1.77	0.59	1.77

* Bank guarantees do not have assets pledged as collateral.

25. OPERATING SEGMENT INFORMATION

The principal business of the Company and its subsidiaries is to manufacture and sell clothes which mainly are ladies' lingerie, childrenswear and ladies' outerwear for both domestic sales and export sales. The Company considers operating segment information based on both domestic sale and export sale.

Information of the Company and its subsidiaries' segment revenues, segment profit or loss and reconciliation of total segment profit or loss to profit or loss before income tax expense for the three-month and six-month periods ended June 30, are as follows:

For the three-month periods ended June 30,

UNIT : MILLION BAHT

	CONSOLIDATED FINANCIAL STATEMENTS					
	Domestic		Export		Total	
	2026	2025	2026	2025	2026	2025
Segment revenues from sale of goods and rendering of services	522.91	468.86	217.32	240.09	740.23	708.95
Segment loss	(22.32)	(117.83)	(26.03)	(17.44)	(48.35)	(135.27)
Dividend income					40.54	26.01
Other income					19.63	20.57
Reversal on impairment of investments in associates					0.01	0.02
Share of profit (loss) of associates accounted for using equity method					0.02	(3.77)
Profit (loss) before income tax					11.85	(92.44)

For the six-month periods ended June 30,

UNIT : MILLION BAHT

	CONSOLIDATED FINANCIAL STATEMENTS					
	Domestic		Export		Total	
	2026	2025	2026	2025	2026	2025
Segment revenues from sale of goods and rendering of services	1,039.19	976.03	376.74	459.32	1,415.93	1,435.35
Segment loss	(24.46)	(202.83)	(53.88)	(46.52)	(78.34)	(249.35)
Dividend income					50.37	51.29
Other income					37.83	41.69
(Loss) reversal on impairment of investments in associates					(0.10)	0.04
Share of loss of associates accounted for using equity method					(2.34)	(3.75)
Profit (loss) before income tax					7.42	(160.08)

As at June 30, 2026 and December 31, 2025, the Company and its subsidiaries have not disclosed total assets for domestic and export operating segment information as such total assets are common used for all operating segments which could not be separately presented.

Major customers of the Company and its subsidiaries

For the six-month periods ended June 30, 2026 and 2025, the Company and its subsidiaries have revenues from sale of goods and rendering of services with 2 external customers over 10 percent of the Company and its subsidiaries' revenues in amount of Baht 1,073 million and Baht 1,008 million, respectively.

26. PROMOTIONAL PRIVILEGES

Subsidiaries of the Company have been granted promotional privileges from the Board of Investment as follows:

Items	Wacoal Lamphun Co., Ltd.	Wacoal Kabinburi Co., Ltd.
Project 3		
- Certificate number	2904(2)/2555	2877(2)/2555
- Issued date	Dec 20, 2012	Dec 14, 2012
- Exemption from income tax	Jul 1, 2013 - Jun 30, 2021	Jul 1, 2013 - Jun 30, 2021
- Income tax reduction of 50% of normal rate for 5 years	Jul 1, 2021 - Jun 30, 2026	Jul 1, 2021 - Jun 30, 2026
- Exemption from import duties for machineries	Dec 20, 2012 - Jun 20, 2015	Dec 14, 2012 - Jun 14, 2015

The above two companies have to comply with the terms and conditions as stipulated in the promotional certificates.

27. RISK MANAGEMENT POLICIES FOR ASSETS AND LIABILITIES IN FOREIGN CURRENCIES

The Company and its subsidiaries have adopted a policy to manage foreign exchange exposure of assets and liabilities in foreign currencies whereby the Company and its subsidiaries will deposit money received from sales in foreign currencies into banks for payment of expenses and creditors in foreign currencies.

Significant assets and liabilities of the Company and its subsidiaries in foreign currencies are as follows:

Unit : Thousand

Description	Term of Receipt/ Payment (Days)	CONSOLIDATED FINANCIAL STATEMENTS								
		AMOUNT								
		USD	YEN	HKD	EURO	IDR	YUAN	KRW	MMK	THB
As at June 30, 2026										
Cash and cash equivalent	-	-	75	9	2	1	-	317	13	127
Trade receivables	30 - 120	1,938	299,835	-	-	-	-	-	-	124,788
		1,938	299,910	9	2	1	-	317	13	124,915
Trade payables	30	791	120,547	-	-	-	-	-	-	51,560
As at December 31, 2025										
Cash and cash equivalent	-	7	6,609	9	2	1	3	317	13	1,666
Trade receivables	30 - 120	2,899	216,384	-	-	-	-	-	-	134,160
		2,906	222,993	9	2	1	3	317	13	135,826
Trade payables	30	967	100,545	-	-	-	-	-	-	51,330

Unit : Thousand

Description	Term of Receipt/ Payment (Days)	SEPARATE FINANCIAL STATEMENTS								
		AMOUNT								
		USD	YEN	HKD	EURO	IDR	YUAN	KRW	MMK	THB
As at June 30, 2026										
Cash and cash equivalent	-	-	75	9	2	1	-	317	13	127
Trade receivables	30 - 120	1,938	299,835	-	-	-	-	-	-	124,788
		1,938	299,910	9	2	1	-	317	13	124,915
Trade payables	30	774	120,547	-	-	-	-	-	-	50,983
As at December 31, 2025										
Cash and cash equivalent	-	7	6,609	9	2	1	3	317	13	1,666
Trade receivables	30 - 120	2,899	216,384	-	-	-	-	-	-	134,160
		2,906	222,993	9	2	1	3	317	13	135,826
Trade payables	30	967	100,545	-	-	-	-	-	-	51,330

28. DISCLOSURE OF INFORMATION ON FINANCIAL INSTRUMENTS

28.1 Credit risk

Credit risk refers to the risk that receivables will default on its contractual obligations resulting in a financial loss to the Company. The Company may have concentration of risks as most of receivables are related companies. However, the Company does not have any damage incurred from non-compliance with its contractual obligations of the receivables-related companies and expects that there is no credit risk.

In the case of recognized financial assets in the statement of financial position, the carrying amount of the assets recorded in the statement of financial position, represents the Company's maximum exposure to credit risk.

28.2 Interest rate risk

Interest rate risk arises from the potential for a change in interest rates to have an effect on the operation of the Company in the current year and in future years. However, the effect of the change in interest rate does not have a material impact on the Company as the investments in debt securities have fixed interest rate and the Company has no significant borrowings.

Interest rate sensitivity analysis

The Company and its subsidiaries have the most of financial assets and liabilities bear fixed interest rates. The Company and its subsidiaries determine that there is no significant impact on the Company and its subsidiaries' profit before tax.

28.3 Exchange rate risk

Exchange rate risk arises from the potential for a change in exchange rate to have an adverse effect on the Company in the current year and in future years.

The Company uses derivative financial instruments which consist of forward exchange contracts to reduce exposure to fluctuations in foreign currency exchange rates.

Forward exchange contract protects the Company from movements in exchange rate by establishing the rate at which a foreign currency asset and liability will be settled. Any increase or decrease in the amount required to settle the asset or liability is offset by a corresponding movement in the forward exchange contract.

The notional amount and the fair value of derivatives as at June 30, 2026 and December 31, 2025, are as follows:

	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS			
	As at June 30, 2026			
	Notional amount due within 1 year			Fair value
	Currency	Amount (Thousand)	Thousand Baht	Thousand Baht
Forward contracts				
- Buy	JPY	75,000	15,353	15,396
- Buy	USD	968	31,569	32,088

	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS			
	As at December 31, 2025			
	Notional amount due within 1 year			Fair value
	Currency	Amount (Thousand)	Thousand Baht	Thousand Baht
Forward contracts				
- Buy	JPY	100,000	20,209	20,244
- Buy	USD	1,050	33,037	33,044

28.4 Fair value of financial instruments

The following methods and assumptions were used by the Company and its subsidiaries in estimating fair value of financial instruments as disclosed herein:

28.4.1 Certain financial assets or financial liabilities are measured at fair value in the statements of financial position at the end of reporting period. The following table gives information about how the fair values of these financial assets or financial liabilities are determined.

Items no.	Financial assets/financial liabilities	CONSOLIDATED FINANCIAL STATEMENTS Fair value (THOUSAND BAHT) as at		SEPARATE FINANCIAL STATEMENTS Fair value (THOUSAND BAHT) as at		Fair value hierarchy	Valuation techniques and key inputs
		June 30, 2026	December 31, 2025	June 30, 2026	December 31, 2025		
1	Foreign currency forward contracts	Liabilities = 562	Assets = 272 Liabilities = 313	Liabilities = 562	Assets = 272 Liabilities = 313	Level 2	The fair values of foreign currency forward contracts are determined by the market price of each contract which are calculated by the financial institution as at the statements of financial position date.
2	Other current financial assets FVTPL - debt securities	269,321	442,005	258,831	416,028	Level 2	The trusts' net asset value on the last business day of the period.
3	Equity instruments designated as at FVTOCI	1,077,954	1,025,355	987,759	935,445	Level 1	Bid prices at the Stock Exchange of Thailand on the last business day of the period.
4	Equity instruments designated as at FVTOCI	1,565,457	1,569,423	1,565,457	1,569,423	Level 3	Discounted cash flow using yield as WACC on the last business day of the period. Dividend discount method Adjusted book value method

Fair value measurement

For the fair value disclosures, considerable judgment is necessarily required in estimation of fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amount that could be realized in a current market exchange. Currently, the use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value. The methods and assumptions were used by the Company and its subsidiaries in estimating fair value of financial instruments.

Financial instruments when carrying amount approximates their fair value

Cash and cash equivalents, trade and other current receivables, short-term loans, other current assets, trade and other current payables, and other current liabilities, the carrying values approximate their fair values due to the relatively short period to maturity.

29. EVENT AFTER THE REPORTING PERIOD

On August 13, 2026, the Board of Directors' Meeting No. 7/2026 has passed the resolution to invest in the share subscription of E-Commerce Digital AI Thai Holding Public Company Limited (previously E-Commerce Digital Thai Holding Public Company Limited), which is a related company, with 1,000,000 shares at Baht 100 each, amounting to Baht 100 million within September 2026. The proportion of the Company's shareholding after purchasing the share subscription will be 7.42%.

30. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements have been approved for issuance by the Board of Directors of the Company on August 13, 2026.