

TEAM PRECISION PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED

AND THE SEPARATE FINANCIAL STATEMENTS

JUNE 30, 2025

เลขที่ 5/1 ซุภาลัย แกรนด์ เอสเซนส์
ถนนรัชดาภิเษก แขวงวัดท่าพระ
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บริษัท สำนักงาน ดร.วิรัช แอนด์ แอสโซซิเอตส์ จำกัด
DR.VIRACH & ASSOCIATES OFFICE CO., LTD.

CERTIFIED PUBLIC ACCOUNTANTS
สำนักงานใหญ่ เลขประจำตัวผู้เสียภาษี 0105556000751

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INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and Board of Directors of

Team Precision Public Company Limited

I have reviewed the accompanying consolidated statements of financial position of Team Precision Public Company Limited and its subsidiary as at June 30, 2025, the consolidated statements of comprehensive income, for three-month and six-month periods ended June 30, 2025, changes in shareholders' equity and cash flows for the six-month period then ended, and the condensed notes to the consolidated financial statements, and have also reviewed the separate financial statements of Team Precision Public Company Limited for the same periods. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

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

Conclusion

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

R. Charoenkijpailik

(Miss Ratcharin Charoenkijpailert)

Certified Public Accountant Registration No. 7037

Dr. Virach & Associates Office Co., Ltd.

Bangkok : August 13, 2025

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2025

THOUSAND BAHT

		CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		As at June	As at December	As at June	As at December
		30, 2025	31, 2024	30, 2025	31, 2024
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
NOTES		REVIEWED		REVIEWED	
ASSETS					
Current Assets					
Cash and cash equivalents	4	597,551	483,342	595,034	480,209
Trade and other current receivables	5	502,090	583,993	501,912	583,990
Current contract assets		29,130	25,769	29,130	25,937
Inventories	6	583,134	587,375	583,819	588,003
Other current assets		2,408	2,150	2,408	2,150
Total Current Assets		1,714,313	1,682,629	1,712,303	1,680,289
Non-current Assets					
Investments in subsidiary	7	-	-	9,788	9,788
Property, plant and equipment	8	406,051	402,184	406,051	402,184
Right-of-use assets	9	1,026	1,171	1,026	1,171
Intangible assets		2,047	3,024	2,047	3,024
Other non-current assets					
Withholding income tax		359	337	359	337
Deposit assets		9,312	9,738	9,312	9,738
Others		9	9	9	9
Total other non-current assets		9,680	10,084	9,680	10,084
Total Non-current Assets		418,804	416,463	428,592	426,251
TOTAL ASSETS		2,133,117	2,099,092	2,140,895	2,106,540

D.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2025

		THOUSAND BAHT			
		CONSOLIDATED		THE SEPARATE FINANCIAL	
				STATEMENTS	
		As at June	As at December	As at June	As at December
		30, 2025	31, 2024	30, 2025	31, 2024
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
		REVIEWED		REVIEWED	
	NOTES				
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current Liabilities					
Trade and other current payables	10	486,392	457,886	486,954	457,983
Current contract liabilities		173,652	150,615	173,652	150,615
Current portion of long-term liabilities					
leases payable		354	348	354	348
Current provisions for employee benefits	11	6,663	6,560	6,663	6,560
Total Current Liabilities		667,061	615,409	667,623	615,506
Non-current Liabilities					
Leases payable		243	421	243	421
Deferred tax liabilities	13	12,094	8,914	12,094	8,914
Non-current provisions for employee benefits	11	107,923	121,765	107,923	121,765
Other non-current liabilities		1,496	1,496	1,496	1,496
Total Non-current Liabilities		121,756	132,596	121,756	132,596
TOTAL LIABILITIES		788,817	748,005	789,379	748,102

2.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2025

THOUSAND BAHT

	CONSOLIDATED		THE SEPARATE FINANCIAL	
			STATEMENTS	
	As at June	As at December	As at June	As at December
	30, 2025	31, 2024	30, 2025	31, 2024
	UNAUDITED	AUDITED	UNAUDITED	AUDITED
	REVIEWED		REVIEWED	
LIABILITIES AND SHAREHOLDERS' EQUITY				
(CONTINUED)				
Shareholders' Equity				
Share capital				
Authorized share capital				
637,063,385 ordinary shares of Baht 1 par value	637,063	637,063	637,063	637,063
Issued and paid-up share capital				
637,063,385 ordinary shares at Baht 1 each	637,063	637,063	637,063	637,063
Share premium on ordinary shares	42,543	42,543	42,543	42,543
Retained earnings				
Appropriated				
Legal reserve	63,707	63,707	63,707	63,707
Unappropriated	509,869	529,633	512,342	531,982
Other components of shareholders' equity	91,118	78,141	95,861	83,143
Total Shareholders' Equity	1,344,300	1,351,087	1,351,516	1,358,438
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	2,133,117	2,099,092	2,140,895	2,106,540

R.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2025

THOUSAND BAHT

Except earnings per share presented in Baht

	NOTES	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2025	2024	2025	2024
Revenues					
Sales		694,832	684,153	694,832	684,153
Other incomes					
Gain on exchange rate		-	1,572	-	1,541
Others		7,342	2,433	7,342	2,433
Total other incomes		7,342	4,005	7,342	3,974
Total Revenues		702,174	688,158	702,174	688,127
Expenses					
Cost of sales		629,888	589,352	630,024	589,642
Distribution cost		9,068	9,303	9,068	9,303
Administrative expenses		38,611	27,809	38,434	27,628
Directors' remuneration	12	880	950	880	950
Other expenses					
Loss on exchange rate		16,651	-	16,490	-
Loss on assets disposal		-	2,205	-	2,205
Other (gain) loss					
(Reversal) loss on diminution inventory values		(15,932)	11,320	(15,932)	11,320
Gain on measurement at fair value of selling forward exchange contracts		(14)	(505)	(14)	(505)
Total Expenses		679,152	640,434	678,950	640,543
Profit from operating activities		23,022	47,724	23,224	47,584
Finance income		6,120	4,832	6,092	4,799
Finance costs		(5)	(26)	(5)	(26)
Gain and reversal of impairment loss					
(impairment loss) in accordance with TFRS 9					
- Reversal on allowance for expected credit loss		2	14	2	14
Profit before Income Tax		29,139	52,544	29,313	52,371
Income Tax Revenues (Expenses)	13	149	(587)	149	(587)
Profit for the Periods		29,288	51,957	29,462	51,784

R.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2025

THOUSAND BAHT

Except earnings per share presented in Baht

	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Other comprehensive income				
Components of other comprehensive income that will be reclassified to profit or loss :				
Exchange differences on translating financial statements	139	2	-	-
Other comprehensive income for the periods	139	2	-	-
Total comprehensive income for the periods	29,427	51,959	29,462	51,784
Earnings Per Share (Baht)				
Basic earnings per share	0.046	0.082	0.046	0.081
The number of ordinary shares used in computation (shares).	637,063,385	637,063,385	637,063,385	637,063,385

P.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025

THOUSAND BAHT

Except earnings per share presented in Baht

	NOTES	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
		2025	2024	2025	2024
Revenues					
Sales		1,365,165	1,464,590	1,365,165	1,464,590
Other incomes					
Gain on exchange rate		-	15,507	-	15,419
Gain on assets disposal		5	-	5	-
Others		9,101	4,672	9,101	4,672
Total other incomes		9,106	20,179	9,106	20,091
Total Revenues		1,374,271	1,484,769	1,374,271	1,484,681
Expenses					
Cost of sales		1,228,620	1,262,264	1,229,029	1,262,345
Distribution cost		17,716	17,700	17,716	17,700
Administrative expenses		70,866	55,812	70,501	55,419
Directors' remuneration	12	1,760	1,900	1,760	1,900
Other expenses					
Loss on exchange rate		12,114	-	11,894	-
Loss on assets disposal		-	2,159	-	2,159
Other (gain) loss					
(Reversal) loss on diminution inventory values		(21,208)	21,490	(21,208)	21,490
Loss on measurement at fair value of selling forward exchange contracts		-	260	-	260
Total Expenses		1,309,868	1,361,585	1,309,692	1,361,273
Profit from operating activities		64,403	123,184	64,579	123,408
Finance income		7,975	5,260	7,923	5,193
Finance costs		(22)	(49)	(22)	(49)
Gain and reversal of impairment loss					
(impairment loss) in accordance with TFRS 9					
- Reversal (loss) on allowance for expected credit loss		50	(49)	50	(49)
Profit before Income Tax		72,406	128,346	72,530	128,503
Income Tax Revenues	13	3,389	753	3,389	753
Profit for the Periods		75,795	129,099	75,919	129,256

P.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025

THOUSAND BAHT

	NOTES	Except earnings per share presented in Baht			
		CONSOLIDATED		THE SEPARATE FINANCIAL	
		2025	2024	2025	2024
Other comprehensive income					
Components of other comprehensive income					
that will be reclassified to profit or loss :					
Exchange differences on translating					
financial statements		259	157	-	-
Components of other comprehensive income					
that will not be reclassified to profit or loss :					
Gain on re-measurements of defined					
benefit plans	11	19,287	-	19,287	-
Components of income tax		(6,569)	-	(6,569)	-
Gain on re-measurements of defined					
benefit plans - net of tax		12,718	-	12,718	-
Other comprehensive income					
for the periods - net of tax		12,977	157	12,718	-
Total comprehensive income for the periods		88,772	129,256	88,637	129,256
Earnings Per Share (Baht)					
Basic earnings per share		0.119	0.203	0.119	0.203
The number of ordinary shares					
used in computation (shares).		637,063,385	637,063,385	637,063,385	637,063,385

P.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025

CONSOLIDATED

THOUSAND BAHT										
NOTES		Issued and paid-up share capital	Share premium on ordinary shares	Retained earnings		Other components of shareholders' equity			Total shareholders' equity	
				Legal reserve	Unappropriated	Other comprehensive income (loss)				
						Revaluation surplus on assets	Exchange differences on translating financial statements			Gain on re-measurements of defined benefit plans
							other components of shareholders' equity			
YEAR 2025										
	Beginning balances, January 1, 2025	637,063	42,543	63,707	529,633	61,783	(5,002)	21,360	78,141	1,351,087
	Dividend payment				(95,559)	-	-	-	-	(95,559)
	Profit for the period				75,795	-	-	-	-	75,795
	Other comprehensive income (loss)				-	-	259	-	259	259
	Exchange differences on translating financial statements				-	-	-	12,718	12,718	12,718
	Gain on re-measurements of defined benefit plans - net of tax				75,795	-	259	12,718	12,977	88,772
	Total comprehensive income for the period				509,869	61,783	(4,743)	34,078	91,118	1,344,300
	Ending balances, June 30, 2025	637,063	42,543	63,707						
YEAR 2024										
	Beginning balances, January 1, 2024	637,063	42,543	63,707	451,558	61,783	(4,786)	21,360	78,357	1,273,228
	Dividend payment				(95,559)	-	-	-	-	(95,559)
	Profit for the period				129,099	-	-	-	-	129,099
	Other comprehensive income (loss)				-	-	157	-	157	157
	Exchange differences on translating financial statements				-	-	-	-	-	-
	Total comprehensive income for the period				129,099	-	157	-	157	129,256
	Ending balances, June 30, 2024	637,063	42,543	63,707	485,098	61,783	(4,629)	21,360	78,514	1,306,925

Notes to the interim financial statements form an integral part of these statements.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025
THE SEPARATE FINANCIAL STATEMENTS

THOUSAND BAHT								
	Issued and paid-up share capital	Share premium on ordinary shares	Retained earnings		Other components of shareholders' equity			Total shareholders' equity
			Legal reserve	Unappropriated	Other comprehensive income (loss)		Total other components of shareholders' equity	
					Revaluation surplus on assets	Gain on re-measurements of defined benefit plans		
NOTES								
YEAR 2025								
Beginning balances, January 1, 2025	637,063	42,543	63,707	531,982	61,783	21,360	83,143	1,358,438
Dividend payment				(95,559)	-	-	-	(95,559)
Profit for the period				75,919	-	-	-	75,919
Other comprehensive income (loss)								
Gain on re-measurements of defined benefit plans - net of tax								
Total comprehensive income for the period				75,919	-	12,718	12,718	88,637
Ending balances, June 30, 2025	637,063	42,543	63,707	512,342	61,783	34,078	95,861	1,351,516
YEAR 2024								
Beginning balances, January 1, 2024	637,063	42,543	63,707	453,847	61,783	21,360	83,143	1,280,303
Dividend payment				(95,559)	-	-	-	(95,559)
Total comprehensive income for the period				129,256	-	-	-	129,256
Ending balances, June 30, 2024	637,063	42,543	63,707	487,544	61,783	21,360	83,143	1,314,000

2.

Notes to the interim financial statements form an integral part of these statements.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY
STATEMENTS OF CASH FLOWS (1/3)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2025	2024	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit for the periods	75,795	129,099	75,919	129,256
ADJUSTMENTS TO RECONCILIATION PROFIT FOR THE PERIODS				
TO NET CASH PROVIDED FROM (USED IN) OPERATION :				
Income tax revenues	(3,389)	(753)	(3,389)	(753)
Depreciation				
- Plant and equipment	20,674	19,962	20,674	19,962
- Right-of-use assets	145	146	145	146
Amortization of intangible assets	1,025	1,298	1,025	1,298
(Reversal) impairment loss according to TFRS 9				
- Accounts receivable	(50)	49	(50)	49
(Reversal) loss on diminution inventory values	(21,208)	21,490	(21,208)	21,490
Loss on obsolete goods	13,217	1,998	13,217	1,998
Unrealized loss from selling forward exchange contracts	-	260	-	260
Unrealized loss on exchange rates	17,662	3,306	17,571	3,413
(Gain) loss on assets disposal	(5)	2,159	(5)	2,159
Interest expenses	22	49	22	49
Long-term employee benefits expenses	6,901	6,641	6,901	6,641
Increase in expense from construction in process	2	-	2	-
Profit from operation before changes in operating assets and liabilities items	110,791	185,704	110,824	185,968

R.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF CASH FLOWS (2/3)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2025	2024	2025	2024
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Trade and other current receivables	77,224	6,757	77,817	6,677
Current contract assets	(15,368)	(8,885)	(15,200)	(8,905)
Inventories	24,239	(40,853)	24,182	(41,455)
Other current assets	(258)	(282)	(258)	(282)
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade and other current payables	38,849	27,173	38,904	27,503
Current contract liabilities	23,037	32,456	23,037	32,456
Provision for long-term employee benefits	(1,353)	(152)	(1,353)	(152)
CASH PROVIDED FROM OPERATION	257,161	201,918	257,953	201,810
Interest expenses paid	(22)	(49)	(22)	(49)
Income tax expenses paid	(147)	(124)	(147)	(124)
Proceeds from withholding tax refund	125	79	125	79
Exchange differences on translation of financial statements	259	157	-	-
NET CASH PROVIDED FROM OPERATING ACTIVITIES	257,376	201,981	257,909	201,716
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of equipment	(22,932)	(6,356)	(22,932)	(6,356)
Proceeds from disposal of equipment	17	2,365	17	2,365
Purchase of intangible assets	(48)	(355)	(48)	(355)
Increase in deposit for assets	-	(1,159)	-	(1,159)
NET CASH USED IN INVESTING ACTIVITIES	(22,963)	(5,505)	(22,963)	(5,505)

R.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

STATEMENTS OF CASH FLOWS (3/3)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2025

	THOUSAND BAHT			
	CONSOLIDATED		THE SEPARATE FINANCIAL	
	2025	2024	2025	2024
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment for leases payable	(172)	(166)	(172)	(166)
Repayment for assets acquisition payable	-	(699)	-	(699)
Dividend payment	(95,559)	(95,559)	(95,559)	(95,559)
NET CASH USED IN FINANCING ACTIVITIES	(95,731)	(96,424)	(95,731)	(96,424)
INCREASE IN CASH AND CASH EQUIVALENTS				
BEFORE EXCHANGE RATE EFFECTS	138,682	100,052	139,215	99,787
EXCHANGE RATES EFFECTS ON CASH				
AND CASH EQUIVALENTS	(24,473)	5,858	(24,390)	5,755
NET INCREASE IN CASH AND CASH EQUIVALENTS	114,209	105,910	114,825	105,542
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	483,342	330,147	480,209	327,444
CASH AND CASH EQUIVALENTS AS AT JUNE 30,	597,551	436,057	595,034	432,986
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS				
NON-CASH FLOWS ITEMS COMPRISE :				
Increase in inventories from current contract assets	12,007	4,593	12,007	4,593
Increase in equipment from transfer deposit assets	426	-	426	-
Increase in equipment from assets payable	1,197	1,873	1,197	1,873
Effect of adjusted actuarial estimation from employee benefit plan				
- Increase in deferred tax liabilities	6,569	-	6,569	-
- Decrease in provision for employee benefits	(19,287)	-	(19,287)	-
- Increase in retained earnings	12,718	-	12,718	-

R.

TEAM PRECISION PUBLIC COMPANY LIMITED AND SUBSIDIARY

NOTES TO THE INTERIM FINANCIAL STATEMENTS

JUNE 30, 2025

1. GENERAL INFORMATION

Legal status	A juristic person established under Thai law and listed on the Stock Exchange of Thailand on September 21, 2000. Registration No. 0107543000058
Company and factory location	- 198 Moo 13, Tambol Dong Khee-Lek, Amphur Muang Prachinburi, Prachinburi Province, Thailand.
	- 152/8, 152/9 and 152/15 Moo 3, Thunyaburi-Lumlukga Road, Tambol Rungsit, Amphur Thunyaburi, Pathumtani Province, Thailand.
Type of business and operations	1) Producing and assembling printed circuit and electronics circuit board. 2) Investing in its subsidiary which carries on business according to Note 7 to the interim financial statements.

2. BASIS FOR PREPARATION OF INTERIM FINANCIAL STATEMENTS

2.1 The interim consolidated and the separate financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting issued by the Federation of Accounting Professions and the Notification of the Office of Securities and Exchange Commission, except the financial statements of overseas subsidiary are prepared in accordance with Accounting Standards of the country where the subsidiary is located. The preparation of the consolidated financial statements have been adjusted to conform with the accounting policies of the Company. These interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2024.

2.2 Accounting standards that became effective in the current accounting period

The Group has adopted the revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial

Reporting Standards with most of the changes directed towards clarifying accounting treatment and provide accounting practices for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

2.3 These interim financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.4 These interim consolidated financial statements included the financial statements of Team Precision Public Company Limited and subsidiary as follows :

COMPANY	% HOLDING		ESTABLISHED IN
	Jun. 30, 2025	Dec. 31, 2024	
Team Precision (Europe) ApS	100.00	100.00	Denmark

2.5 Inter-company balances and significant transactions of the Company and its subsidiary have been eliminated from the interim consolidated financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation applied in these interim financial statements are consistent with those applied in the financial statements for the year ended December 31, 2024.

4. CASH AND CASH EQUIVALENTS

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2025	Dec. 31, 2024	Jun. 30, 2025	Dec. 31, 2024
Bank deposits - Savings	597,300	483,152	594,783	480,019
- Current	251	190	251	190
Total cash and cash equivalents	597,551	483,342	595,034	480,209

5. TRADE AND OTHER CURRENT RECEIVABLES

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2025	Dec. 31, 2024	Jun. 30, 2025	Dec. 31, 2024
<u>Trade accounts receivable</u>				
Current	414,670	406,594	414,670	406,594
Overdue within 3 months	71,073	160,468	71,073	160,468
Over 3-6 months	2,305	82	2,305	82
Over 6-12 months	134	389	134	389
Total	488,182	567,533	488,182	567,533
<u>Less</u> : Allowance for expected credit loss	(88)	(138)	(88)	(138)
Trade accounts receivable-net	488,094	567,395	488,094	567,395
<u>Other current receivables</u>				
Refundable value added tax	6,386	8,862	6,386	8,862
Others	7,610	7,736	7,432	7,733
Total other current receivables	13,996	16,598	13,818	16,595
Total trade and other current receivables	502,090	583,993	501,912	583,990

6. INVENTORIES

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2025	Dec. 31, 2024	Jun. 30, 2025	Dec. 31, 2024
Finished goods	47,029	61,482	47,714	62,110
Work in process	80,512	90,990	80,512	90,990
Raw materials	475,642	481,595	475,642	481,595
Raw materials in transit	14,374	8,939	14,374	8,939
Total	617,557	643,006	618,242	643,634
<u>Less</u> : Allowance for diminution in inventory values	(34,423)	(55,631)	(34,423)	(55,631)
Inventories-net	583,134	587,375	583,819	588,003

7. INVESTMENTS IN SUBSIDIARY

(THOUSAND BAHT)

SUBSIDIARY COMPANY	% HOLDING		COST METHOD	
	Jun. 30, 2025	Dec. 31, 2024	Jun. 30, 2025	Dec. 31, 2024
Team Precision (Europe) ApS	100	100	9,788 (DKK 1,500,000)	9,788 (DKK 1,500,000)

(THOUSAND)

SUBSIDIARY COMPANY	TYPE OF BUSINESS	PAID-UP CAPITAL		DIVIDEND	
		Jun. 30, 2025	Dec. 31, 2024	For the six-month periods	
				Jun. 30, 2025	Jun. 30, 2024
Team Precision (Europe) ApS	Trading electronics components and distributing electronics products	DKK 500	DKK 500	--	--

Financial statements of subsidiary in the foreign country

The financial statements of the Company's subsidiary were reviewed and audited by other certified public accountants, and were used to prepare consolidated financial statements and have been translated into Baht, the details are as follows :

(MILLION BAHT)

SUBSIDIARY COMPANY	Total Assets		Revenues for the six-month periods ended	
	Jun. 30, 2025	Dec. 31, 2024	Jun. 30, 2025	Jun. 30, 2024
Team Precision (Europe) ApS	9.77	6.79	18.08	15.07

8. PROPERTY, PLANT AND EQUIPMENT

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
<u>At cost and additional appraisal value</u>	
Beginning balance as at January 1, 2025	1,246,997
Increase during the period	24,129
Transfer from deposit assets	426
Disposal/Unused	(2,555)
Transferred to expenses	(2)
Ending balance as at June 30, 2025	1,268,995
<u>Accumulated depreciation</u>	
Beginning balance as at January 1, 2025	844,813
Depreciation for the period	20,674
Disposal/Unused	(2,543)
Ending balance as at June 30, 2025	862,944
<u>Net book value</u>	
As at June 30, 2025	406,051

The Group has depreciation of plant and equipment presented in the statements of comprehensive income for six-month period ended June 30, 2025, as follows :

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Cost of sales	18,285
Distribution cost	125
Administrative expenses	2,264
Total	20,674

9. RIGHT-OF-USE ASSETS

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
<u>At cost</u>	
Beginning balance, January 1, 2025	2,010
Ending balance as at June 30, 2025	2,010
<u>Accumulated depreciation</u>	
Beginning balance, January 1, 2025	839
Depreciation for the period	145
Ending balance as at June 30, 2025	984
<u>Net book value</u>	
As at June 30, 2025	1,026

The Group has depreciation right-of-use assets presented in the statements of comprehensive income for the six-month period ended June 30, 2025, as follows :

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Administrative expenses	145

The Group has expenses relating to leases recognized in the statements of comprehensive income for the six-month period ended June 30, 2025, as follows :

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Depreciation right-of-use assets	145
Interest expenses of lease liabilities	12
Expenses relating to leases of low-value assets	441

10. TRADE AND OTHER CURRENT PAYABLES

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2025	Dec. 31, 2024	Jun. 30, 2025	Dec. 31, 2024
Trade accounts payables	447,622	430,034	448,364	430,378
Accrued expenses	23,441	18,926	23,441	18,926
Assets payable	1,197	956	1,197	956
Others	14,132	7,970	13,952	7,723
Total	486,392	457,886	486,954	457,983

11. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFITS

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Defined benefit obligation	
Beginning balance as at January 1, 2025	128,325
<u>Add</u> Current service cost	5,691
Interest cost	1,210
<u>Less</u> Gain on remeasurements of defined benefits plans (Other comprehensive income loss)	(19,287)
<u>Less</u> Employee benefits paid during the period	(1,353)
Defined benefit obligation	114,586
<u>Less</u> Current provisions for employee benefits	(6,663)
Ending balance as at June 30, 2025	107,923

The Group has provision for long-term employee benefits presented in the statements of comprehensive income for the six-month period ended June 30, 2025, as follows :

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS
Cost of sales	4,561
Distribution cost	665
Administrative expenses	1,675
Total	6,901

The key actuarial assumptions at the calculation date were as follows :

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2025	Dec. 31, 2024
Discount rate	2.23%	1.05%
Future salary increase rate	1-3%	1-3%
Disability rate	5%	5%
Staff turnover rate	0-49%	0-49%

12. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

The meeting	Month/Day/Year		Dividend payment		Number of shares (million)	The dividend payment		Directors'	Directors'
	Resolution	Dividend payment	Dividend	Year		Per share (Baht)	Total (million Baht)	Remuneration (million Baht)	Extra bonus (million Baht)
The Ordinary General Shareholders	April 24, 2024	May 21, 2024	Annual	2023	637.06	0.15	95.56	2.73	1.40
The Board of Directors	August 7, 2024	September 5, 2024	Interim	2024	637.06	0.08	50.96	--	--
The Ordinary General Shareholders	April 25, 2025	May 21, 2025	Annual	2024	637.06	0.15	95.56	2.73	1.12

13. INCOME TAXES

Corporate income taxes of the Company for the three-month and the six-month periods ended June 30, 2025 and 2024, are calculated from the accounting profit and adjusted with some other revenues and expenses which are exempted from income tax or being disallowable expenses in tax computation purposes.

Non-BOI business operation or non-taxable privileges, the tax computation was calculated at the rate of 20 percent.

BOI business operation income tax is calculated according to the privileges which are granted.

Corporate income taxes of the overseas subsidiary have been calculated by applying those statutory rates.

Income taxes expenses (revenues) recognized in the statements of comprehensive income consist :

(THOUSAND BAHT)

PARTICULARS FOR THE PERIODS ENDED JUNE 30,	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024
<u>For 3 month periods</u>		
Corporate income tax for the periods	--	--
Amortization and reversal of temporary differences assets/liabilities on temporary differences	(149)	587
Income tax expenses (revenues)	(149)	587
<u>For 6 month periods</u>		
Corporate income tax for the periods	--	--
Amortization and reversal of temporary differences assets/liabilities on temporary differences	(3,389)	(753)
Income tax revenues	(3,389)	(753)

The deferred tax assets/liabilities arose from the following temporary differences :

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2025	Dec. 31, 2024
Income tax rate 20%		
Temporary differences in the statements of comprehensive income		
Provision for diminution in inventories	2,542	5,254
Loss on deteriorated goods	1,426	685
Allowance for expected credit loss	4	2
Depreciation rate different from tax rates	(69,566)	(69,520)
Provisions for employee benefits	124,950	106,852
Total	59,356	43,273
Temporary differences in the other comprehensive income		
Recognized in other component of shareholders' equity		
Revaluation surplus on assets	(77,230)	(77,230)
Provisions for employee benefits	(42,597)	(10,610)
Grand total	(60,471)	(44,567)

(THOUSAND BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2025	Dec. 31, 2024
Income tax rate 0% (BOI – exemption tax 100%)		
Temporary differences in the statements of comprehensive income		
Provision for diminution in inventories	31,881	50,377
Loss on deteriorated goods	11,791	10,323
Allowance for expected credit loss	84	136
Depreciation rate different from tax rates	(8,339)	(7,697)
Provisions for employee benefits	32,233	44,784
Total	67,650	97,923
Temporary differences in the other comprehensive income		
Recognized in other component of shareholders' equity		
Provisions for employee benefits	--	(12,699)
Grand total	67,650	85,224
Deferred tax liabilities calculated		
From income tax rate 20%	(12,094)	(8,914)
Total deferred tax liabilities	(12,094)	(8,914)

14. FOREIGN CURRENCY TRANSACTIONS

The Company has a policy to cover foreign exchange exposure of assets and liabilities in foreign currencies whereby the Company will deposit money received from sales in foreign currencies with bank for payment of expenses and creditors in foreign currencies.

As at June 30, 2025 and December 31, 2024, the Company and its subsidiary have outstanding assets and liabilities denominated in foreign currencies as follows :

(THOUSAND)

PARTICULARS	Foreign currencies		Converted to Baht	
	Jun. 30, 2025	Dec. 31, 2024	Jun. 30, 2025	Dec. 31, 2024
<u>CONSOLIDATED</u>				
ASSETS				
USD	30,658	27,744	993,008	938,561
TOTAL			993,008	938,561
LIABILITIES				
Portion due within one year				
USD	11,205	10,550	366,638	360,247
GBP	--	1	--	51
EUR	449	467	17,306	16,724
DKK	7	--	37	--
JPY	78	--	18	--
TOTAL			383,999	377,022
<u>THE SEPARATE FINANCIAL STATEMENTS</u>				
ASSETS				
USD	30,600	27,747	991,127	938,663
TOTAL			991,127	938,663
LIABILITIES				
Portion due within one year				
USD	11,393	10,644	372,801	363,453
GBP	--	1	--	51
EUR	456	467	17,566	16,724
DKK	140	66	724	315
JPY	78	--	18	--
TOTAL			391,109	380,543

15. FINANCIAL INFORMATION BY SEGMENT

The Company and its subsidiary operate business of producing and assembling printed circuit and electronics circuit board, and in geographical areas, Thailand and overseas.

For the six-month periods ended June 30, 2025 and 2024, information by segment as follows :

(MILLION BAHT)

PARTICULARS	CONSOLIDATED					
	2025			2024		
	Local	Overseas	Total	Local	Overseas	Total
Sales revenues	16.24	1,348.93	1,365.17	22.16	1,442.43	1,464.59
Cost of sales	(14.62)	(1,214.00)	(1,228.62)	(19.10)	(1,243.17)	(1,262.27)
Distribution cost	(0.06)	(17.66)	(17.72)	(0.08)	(17.62)	(17.70)
Profit by segment	1.56	117.27	118.83	2.98	181.64	184.62
Profit for the periods	75.80			129.10		
Property, plant and equipment	406.05			411.49		

16. TRANSACTIONS WITH RELATED PARTIES

The Company has certain transactions with its related parties which are related through the shareholding or having co-management or co-directors. Therefore, the effects of these transactions were reflected in the accompanying financial statements on the mutual agreement and in normal business.

RELATED PARTIES	TYPE OF BUSINESS	RELATIONSHIP
1) Team Precision (Europe) ApS	See Note 7	Subsidiary
2) Energy Innovation Co., Ltd.	Distribution of electrical and electronic equipment	Director is shareholder
3) Alpine Technology Manufacturing (Thailand) Co., Ltd.	Distribution of electrical and electronic equipment	Director is shareholder and director
4) Finest Med Design Co., Ltd.	Design and distribution part of electronics circuits board and printed circuits	Director is shareholder and director

The significant related accounting transactions are as follows :

(THOUSAND BAHT)

THE STATEMENTS OF FINANCIAL POSITION	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2025	Dec. 31, 2024	Jun. 30, 2025	Dec. 31, 2024
Trade and other current receivables				
Trade accounts receivables				
- Energy Innovation Co., Ltd.	3	--	3	--
- Alpine Technology Manufacturing (Thailand) Co., Ltd.	--	847	--	847
Total trade accounts receivables	3	847	3	847
Other current receivables				
Other receivable				
- Team Precision (Europe) ApS	--	--	--	191
Total other current receivable	--	--	--	191
Total trade and other current receivables	3	847	3	1,038
Current contract assets				
- Team Precision (Europe) ApS	--	--	--	169
Trade accounts payables				
- Team Precision (Europe) ApS	--	--	7,110	3,522

(THOUSAND BAHT)

THE STATEMENTS OF COMPREHENSIVE INCOME FOR THE SIX-MONTH PERIODS ENDED JUNE 30,	CONSOLIDATED		THE SEPARATE FINANCIAL STATEMENTS	
	2025	2024	2025	2024
Sales				
- Alpine Technology Manufacturing (Thailand) Co., Ltd.	900	6,427	900	6,427
- Energy Innovation Co., Ltd. (Mutual agreement)	3	--	3	--
Total sales	903	6,427	903	6,427
Other income				
- Alpine Technology Manufacturing (Thailand) Co., Ltd. (Mutual agreement)	90	90	90	90
Purchase of goods and raw materials				
- Team Precision (Europe) ApS (Mutual agreement)	--	--	18,079	14,919
Other expenses				
- Energy Innovation Co., Ltd. (Mutual agreement)	117	126	117	126

17. COMMITMENT AND CONTINGENT LIABILITIES

As at June 30, 2025 and December 31, 2024, the Company has commitment and contingent liabilities as follows :

(MILLION BAHT)

PARTICULARS	CONSOLIDATED AND THE SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2025	Dec. 31, 2024
Letters of credit	--	6.23
Letters of guarantee from commercial bank	4.15	4.15
Commitment under Assets Purchasing Agreement	--	0.82

As at June 30, 2025 and December 31, 2024, the Company has credit lines of letters of credit, trust receipts and forward contract, totaling Baht 1,316 million and forward contract USD 200,000.

18. FINANCIAL STATEMENTS APPROVAL

These interim financial statements are duly approved by the Company's directors on August 13, 2025.