ROCKWORTH PUBLIC COMPANY LIMITED

INTERIM CONSOLIDATED AND SEPARATE FINANCIAL INFORMATION

30 JUNE 2026

AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of Rockworth Public Company Limited

I have reviewed the interim consolidated financial information of Rockworth Public Company Limited and its subsidiaries, and the interim separate financial information of Rockworth Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 June 2026, the consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, the related consolidated and separate statements of changes in equity and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

I conducted my review in accordance with the Thai 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 Thai Standards on Auditing 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 consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers ABAS Ltd.

Nuntika Limviriyalers
Certified Public Accountant (Thailand) No. 7358
Bangkok
10 August 2026

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		Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2026	2025	2026	2025
	Notes	Baht	Baht	Baht	Baht
Assets					
Current assets					
Cash and cash equivalents		116,955,134	111,886,560	114,909,321	109,784,077
Financial assets measured at					
fair value through profit or loss	5	18,463,636	18,393,226	18,463,636	18,393,226
Trade and other current receivables		130,626,263	187,355,132	130,626,263	187,355,132
Inventories	8	162,347,401	142,513,796	162,347,401	142,513,796
Other current assets		15,995,919	17,520,315	15,995,761	17,520,178
Total current assets		444,388,353	477,669,029	442,342,382	475,566,409
Non-current assets					
Restricted deposits at bank	9	77,734,169	67,247,547	77,734,169	67,247,547
Financial assets measured at fair value					
other comprehensive income	5	41,200	44,000	41,200	44,000
Investment in subsidiary	10	-	-	12,499,625	12,499,625
Investment in associate	10	53,580,000	47,240,000	47,700,000	47,700,000
Investment in joint ventures	10	14,907,654	14,026,288	-	-
Property, plant and equipment	11	341,118,564	345,948,361	341,118,564	345,948,361
Right-of-use assets	11	31,629,486	35,084,251	31,629,486	35,084,251
Intangible assets	11	1,196,900	1,580,050	1,196,900	1,580,050
Other non-current assets		5,635,717	5,845,900	5,635,717	5,845,900
Total non-current assets		525,843,690	517,016,397	517,555,661	515,949,734
Total assets		970,232,043	994,685,426	959,898,043	991,516,143

ROCKWORTH
บริษัท ร็อควิร์ธ จำกัด (มหาชน)
Rockworth Public Company Limited

The accompanying notes form part of this interim financial information.

		Consolidated financial information		Separate financial information	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2026	2025	2026	2025
	Notes	Baht	Baht	Baht	Baht
Liabilities and equity					
Current liabilities					
Short-term borrowings from financial institutions	12	179,188,712	159,188,712	179,188,712	159,188,712
Trust receipt	12	45,244,739	10,422,976	45,244,739	10,422,976
Trade and other current payables	13	112,133,888	147,371,498	112,120,688	147,345,498
Advance received from customers	14	16,755,919	28,141,364	16,755,919	28,141,364
Current portion of long-term borrowings					
from financial institutions	15	6,502,820	6,332,650	6,502,820	6,332,650
Current portion of lease liabilities	16	3,544,204	13,703,012	3,544,204	13,703,012
Other current financial liabilities	16	1,900,438	2,278,434	1,900,438	2,278,434
Current corporate income tax payable		1,249,638	572,161	1,249,638	572,161
Other current liabilities		3,046,322	10,040,981	3,067,847	10,060,406
Total current liabilities		369,566,680	378,051,788	369,575,005	378,045,213
Non-current liabilities					
Long-term borrowings from financial institutions	15	10,418,308	13,755,515	10,418,308	13,755,515
Lease liabilities	16	27,865,826	29,656,227	27,865,826	29,656,227
Other non-current financial liabilities	16	161,760	1,106,332	161,760	1,106,332
Deferred tax liabilities		13,928,990	14,836,147	13,928,990	14,836,147
Employee benefit obligations		74,556,818	70,902,229	74,556,818	70,902,229
Total non-current liabilities		126,931,702	130,256,450	126,931,702	130,256,450
Total liabilities		496,498,382	508,308,238	496,506,707	508,301,663

ROCKWORTH
บริษัท ร็อคเวิธ จำกัด (มหาชน)
Rockworth Public Company Limited

The accompanying notes form part of this interim financial information.

	Consolidated financial information		Separate financial information	
	Unaudited 30 June 2026 Baht	Audited 31 December 2025 Baht	Unaudited 30 June 2026 Baht	Audited 31 December 2025 Baht
Liabilities and equity (Cont'd)				
Equity				
Share capital				
Authorised share capital				
Ordinary shares 20,000,000 shares				
of par value Baht 10 each	200,000,000	200,000,000	200,000,000	200,000,000
Issued and fully paid-up share capital				
Ordinary shares 20,000,000 shares				
of fully paid-up Baht 10 each	200,000,000	200,000,000	200,000,000	200,000,000
Retained earnings				
Appropriated - legal reserve	20,000,000	20,000,000	20,000,000	20,000,000
Unappropriated	149,516,920	162,158,207	124,479,537	144,300,441
Other components of equity	104,216,741	104,218,981	118,911,799	118,914,039
Equity attributable to owners of the parent	473,733,661	486,377,188	463,391,336	483,214,480
Non-controlling interests	-	-	-	-
Total equity	473,733,661	486,377,188	463,391,336	483,214,480
Total liabilities and equity	970,232,043	994,685,426	959,898,043	991,516,143

ROCKWORTH
บริษัท ร็อควิร์ธ จำกัด (มหาชน)
Rockworth Public Company Limited

The accompanying notes form part of this interim financial information.

	Consolidated financial information		Separate financial information	
	Unaudited 30 June 2026 Baht	Unaudited 30 June 2025 Baht	Unaudited 30 June 2026 Baht	Unaudited 30 June 2025 Baht
Revenues				
Revenue from sales	195,204,157	213,245,096	195,204,157	213,245,096
Revenue from services	6,300,714	4,503,528	6,300,714	4,503,528
Total revenues	201,504,871	217,748,624	201,504,871	217,748,624
Costs				
Cost of sales	(139,854,514)	(142,892,301)	(139,854,514)	(142,892,301)
Cost of services	(5,413,743)	(2,010,104)	(5,413,743)	(2,010,104)
Total costs	(145,268,257)	(144,902,405)	(145,268,257)	(144,902,405)
Gross profit	56,236,614	72,846,219	56,236,614	72,846,219
Other income	3,367,885	3,961,490	3,380,814	3,968,819
Selling expenses and distribution costs	(23,493,234)	(31,039,842)	(23,493,234)	(31,039,842)
Administrative expenses	(29,515,536)	(28,457,137)	(29,508,591)	(28,455,872)
(Allowance) Reversal for expected credit loss	(723,513)	980,731	(723,513)	980,731
Other gains net	283,990	350,780	283,990	350,780
Finance costs	(2,872,792)	(3,561,180)	(2,872,792)	(3,561,180)
Share of profit (loss) from investment in associate and joint ventures accounted for using equity method	6,407,939	370,358	-	-
Profit before income tax	9,691,353	15,451,419	3,303,288	15,089,655
Income tax expense	(1,028,953)	(2,441,124)	(1,028,953)	(2,441,124)
Profit for the period	8,662,400	13,010,295	2,274,335	12,648,531

ROCKWORTH
บริษัท ร็อคเวิธ จำกัด (มหาชน)
Rockworth Public Company Limited

The accompanying notes form part of this interim financial information.

	Consolidated financial information		Separate financial information	
	Unaudited 30 June 2026 Baht	Unaudited 30 June 2025 Baht	Unaudited 30 June 2026 Baht	Unaudited 30 June 2025 Baht
Other comprehensive income (expense):				
Items that will not be reclassified to profit or loss				
Changes in fair value of equity investments at fair value through other comprehensive income	(400)	(2,400)	(400)	(2,400)
Income tax on items that will not be reclassified subsequently to profit or loss	80	480	80	480
Total items that will not be reclassified to profit or loss, net of tax	(320)	(1,920)	(320)	(1,920)
Other comprehensive income (expense) for the period, net of tax	(320)	(1,920)	(320)	(1,920)
Total comprehensive income for the period	8,662,080	13,008,375	2,274,015	12,646,611
Profit for the period attributable to:				
Owners of the parent	8,662,400	13,010,295	2,274,335	12,648,531
Non-controlling interests	-	-	-	-
	8,662,400	13,010,295	2,274,335	12,648,531
Total comprehensive income for the period attributable to:				
Owners of the parent	8,662,080	13,008,375	2,274,015	12,646,611
Non-controlling interests	-	-	-	-
	8,662,080	13,008,375	2,274,015	12,646,611
Profit per share				
Basic profit per share	0.43	0.65	0.11	0.63

ROCKWORTH
บริษัท ร็อคเวิธ จำกัด (มหาชน)
Rockworth Public Company Limited

The accompanying notes form part of this interim financial information.

		Consolidated financial information		Separate financial information	
		Unaudited	Unaudited	Unaudited	Unaudited
		30 June	30 June	30 June	30 June
		2026	2025	2026	2025
	Notes	Baht	Baht	Baht	Baht
Revenues					
Revenue from sales		368,386,106	345,520,803	368,386,106	345,520,803
Revenue from services		15,809,122	10,767,519	15,809,122	10,767,519
Total revenues		384,195,228	356,288,322	384,195,228	356,288,322
Costs					
Cost of sales		(252,057,638)	(228,203,504)	(252,057,638)	(228,203,504)
Cost of services		(12,396,318)	(6,770,177)	(12,396,318)	(6,770,177)
Total costs		(264,453,956)	(234,973,681)	(264,453,956)	(234,973,681)
Gross profit		119,741,272	121,314,641	119,741,272	121,314,641
Other income		6,879,402	6,924,727	6,907,331	6,947,056
Selling expenses and distribution costs		(59,074,215)	(61,096,044)	(59,074,215)	(61,096,044)
Administrative expenses		(59,287,109)	(53,680,632)	(59,273,289)	(53,677,912)
Allowance for expected credit loss		(1,524,188)	(135,915)	(1,524,188)	(135,915)
Other gains (losses), net		(4,924)	200,786	(4,924)	200,786
Finance costs		(5,683,421)	(6,987,882)	(5,683,421)	(6,987,882)
Share of profit (loss) from investment in associate and joint ventures accounted for using equity method	10	7,221,366	(13,759)	-	-
Profit before income tax		8,268,183	6,525,922	1,088,566	6,564,730
Income tax expense	17	(909,570)	(1,172,750)	(909,570)	(1,172,750)
Profit for the period		7,358,613	5,353,172	178,996	5,391,980

ROCKWORTH
Rockworth Public Company Limited

The accompanying notes form part of this interim financial information.

	Consolidated financial information		Separate financial information	
	Unaudited 30 June 2026 Baht	Unaudited 30 June 2025 Baht	Unaudited 30 June 2026 Baht	Unaudited 30 June 2025 Baht
Other comprehensive income (expense):				
Items that will not be reclassified to profit or loss				
Changes in fair value of equity investments at fair value through other comprehensive income	(2,800)	(800)	(2,800)	(800)
Income tax on items that will not be reclassified subsequently to profit or loss	560	160	560	160
Total items that will not be reclassified to profit or loss, net of tax	(2,240)	(640)	(2,240)	(640)
Other comprehensive income (expense) for the period, net of tax	(2,240)	(640)	(2,240)	(640)
Total comprehensive income for the period	7,356,373	5,352,532	176,756	5,391,340
Profit for the period attributable to:				
Owners of the parent	7,358,613	5,353,172	178,996	5,391,980
Non-controlling interests	-	-	-	-
	7,358,613	5,353,172	178,996	5,391,980
Total comprehensive income for the period attributable to:				
Owners of the parent	7,356,373	5,352,532	176,756	5,391,340
Non-controlling interests	-	-	-	-
	7,356,373	5,352,532	176,756	5,391,340
Profit per share				
Basic profit per share	0.37	0.27	0.01	0.27

ROCKWORTH
บริษัท ร็อควิธ จำกัด (มหาชน)
Rockworth Public Company Limited

The accompanying notes form part of this interim financial information.

Rockworth Public Company Limited

Statement of Changes in Equity

For the six-month period ended 30 June 2026

		Consolidated financial information (Unaudited)									
		Attributable to owners of the parent									
					Other components of equity						
					Other comprehensive income						
			Retained earnings								
	Note	Issued and paid-up share capital Baht	Appropriated - legal reserve Baht	Unappropriated Baht	Exchange differences on translation of financial statements in foreign currency Baht	Change in fair value of equity investment Baht	Surplus on revaluation of assets Baht	Total other components of shareholders' equity Baht	Total owners of the parent Baht	Non-controlling interests Baht	Total equity Baht
Opening balance at 1 January 2025		200,000,000	17,100,000	124,839,287	(14,695,058)	(119,040)	119,032,439	104,218,341	446,157,628	-	446,157,628
Changes in equity for period											
Total comprehensive income (expense) for the period		-	-	5,353,172	-	(640)	-	(640)	5,352,532	-	5,352,532
Dividends paid		-	-	(19,999,900)	-	-	-	-	(19,999,900)	-	(19,999,900)
Closing balance at 30 June 2025		200,000,000	17,100,000	110,192,559	(14,695,058)	(119,680)	119,032,439	104,217,701	431,510,260	-	431,510,260
Opening balance at 1 January 2026		200,000,000	20,000,000	162,158,207	(14,695,058)	(118,400)	119,032,439	104,218,981	486,377,188	-	486,377,188
Changes in equity for period											
Total comprehensive income (expense) for the period		-	-	7,358,613	-	(2,240)	-	(2,240)	7,356,373	-	7,356,373
Dividends paid	19	-	-	(19,999,900)	-	-	-	-	(19,999,900)	-	(19,999,900)
Closing balance at 30 June 2026		200,000,000	20,000,000	149,516,920	(14,695,058)	(120,640)	119,032,439	104,216,741	473,733,661	-	473,733,661

ROCKWORTH
บริษัท ร็อคเวิธ จำกัด (มหาชน)
Rockworth Public Company Limited

The accompanying notes form part of this interim financial information.

Rockworth Public Company Limited

Statement of Changes in Equity

For the six-month period ended 30 June 2026

		Separate financial information (Unaudited)						
			Retained earnings		Other components of equity			
					Other comprehensive income			
	Note	Issued and paid-up share capital Baht	Appropriated - legal reserve Baht	Unappropriated Baht	Change in fair value of equity investment Baht	Surplus on revaluation of assets Baht	Total other components of shareholders' equity Baht	Total equity Baht
Opening balance at 1 January 2025		200,000,000	17,100,000	110,744,901	(119,040)	119,032,439	118,913,399	446,758,300
Changes in equity for period								
Total comprehensive income (expense)								
for the period		-	-	5,391,980	(640)	-	(640)	5,391,340
Dividends paid		-	-	(19,999,900)	-	-	-	(19,999,900)
Closing balance at 30 June 2025		200,000,000	17,100,000	96,136,981	(119,680)	119,032,439	118,912,759	432,149,740
Opening balance at 1 January 2026		200,000,000	20,000,000	144,300,441	(118,400)	119,032,439	118,914,039	483,214,480
Changes in equity for period								
Total comprehensive income (expense)								
for the period		-	-	178,996	(2,240)	-	(2,240)	176,756
Dividends paid	19	-	-	(19,999,900)	-	-	-	(19,999,900)
Closing balance at 30 June 2026		200,000,000	20,000,000	124,479,537	(120,640)	119,032,439	118,911,799	463,391,336

The accompanying notes form part of this interim financial information.

ROCKWORTH
บริษัท ร็อคเวิธ จำกัด (มหาชน)
Rockworth Public Company Limited

	Notes	Consolidated financial information Unaudited 30 June 2026 Baht	Consolidated financial information Unaudited 30 June 2025 Baht	Separate financial information Unaudited 30 June 2026 Baht	Separate financial information Unaudited 30 June 2025 Baht
Cash flows from operating activities					
Profit before income tax		8,268,183	6,525,922	1,088,566	6,564,730
Adjustments for:					
Depreciation	11	15,362,039	14,366,000	15,362,039	14,366,000
Amortisation	11	383,150	417,398	383,150	417,398
Dividends received		(3,960)	(4,600)	(3,960)	(4,600)
Employee benefit obligations		3,876,749	3,711,772	3,876,749	3,711,772
Allowance for expected credit loss	7	1,524,188	135,915	1,524,188	135,915
Written-off bad debt		-	335,520	-	335,520
Loss on reduction of inventory cost to net realisable value	8	193,000	3,831,500	193,000	3,831,500
Gain from disposal on assets		(20,080)	(168,628)	(20,080)	(168,628)
Share of (profit) loss from investment in associate and joint ventures accounted for using equity method	10	(7,221,366)	13,759	-	-
Fair value profit on investment in financial assets at fair value through profit or loss		(70,410)	(378,910)	(70,410)	(378,910)
(Gain) Loss from unrealised on exchange rate		(858,591)	220,286	(858,591)	220,286
Finance costs		5,683,421	6,264,338	5,683,421	6,264,338
Changes in operating assets and liabilities:					
- Trade and other current receivables		56,482,385	42,526,232	56,482,385	42,526,309
- Inventories		(20,026,605)	14,395,215	(20,026,605)	14,395,215
- Other current assets		1,524,396	(205,902)	1,524,417	(205,902)
- Other non-current assets		445,378	1,289,780	445,378	1,289,780
- Trade and other current payables		(47,309,204)	(32,100,835)	(47,296,404)	(32,075,835)
- Contract liabilities		(11,385,445)	(4,846,865)	(11,385,445)	(4,846,865)
- Other current liabilities		(6,994,659)	(1,906,816)	(6,992,559)	(1,906,966)
- Payment for employee benefit obligations		(222,160)	(268,265)	(222,160)	(268,265)
Cash (used in) generated from operating activities		(369,591)	54,152,816	(312,921)	54,202,792
Interest paid		(5,665,127)	(6,294,505)	(5,665,127)	(6,294,505)
Income tax paid		(1,373,886)	(597,986)	(1,373,886)	(597,986)
Net cash (used in) generated from operating activities		(7,408,604)	47,260,325	(7,351,934)	47,310,301

ROCKWORTH
บริษัท ร็อคเวิธ จำกัด (มหาชน)
Rockworth Public Company Limited

The accompanying notes form part of this interim financial information.

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 June 2026 Baht	Unaudited 30 June 2025 Baht	Unaudited 30 June 2026 Baht	Unaudited 30 June 2025 Baht
Cash flows from investing activities					
(Increase) decrease in restricted deposits at banks		(10,486,622)	4,912,085	(10,486,622)	4,912,085
Payments for purchase of property, plant and equipment		(6,762,559)	(11,768,186)	(6,762,559)	(11,768,186)
Proceeds from disposals of property, plant and equipment		20,092	222,524	20,092	222,524
Proceeds from disposals of financial asset at fair value through profit or loss		-	5,000,000	-	5,000,000
Cash received from dividends		3,960	4,600	3,960	4,600
Payments for investment in subsidiaries		-	-	-	(4,999,850)
Net cash used in investing activities		(17,225,129)	(1,628,977)	(17,225,129)	(6,628,827)
Cash flows from financing activities					
Proceeds from short-term borrowings from financial institutions		290,000,000	220,000,000	290,000,000	220,000,000
Proceed from trust receipt		101,411,533	24,915,435	101,411,533	24,915,435
Proceeds from long-term borrowings from financial institutions		-	10,472,625	-	10,472,625
Repayments of short-term borrowings from financial institutions		(270,000,000)	(240,211,391)	(270,000,000)	(240,211,391)
Repayments of trust receipt		(66,589,770)	(25,978,038)	(66,589,770)	(25,978,038)
Repayments of long-term borrowings from financial institutions	15	(3,167,037)	(2,481,591)	(3,167,037)	(2,481,591)
Repayments of lease liabilities	16	(629,951)	(1,298,508)	(629,951)	(1,298,508)
Repayments of sales and lease back	16	(1,322,568)	(1,230,348)	(1,322,568)	(1,230,348)
Dividends paid	19	(19,999,900)	(19,999,900)	(19,999,900)	(19,999,900)
Net cash generated from (used in) financing activities		29,702,307	(35,811,716)	29,702,307	(35,811,716)
Net increase in cash and cash equivalents		5,068,574	9,819,632	5,125,244	4,869,758
Opening balance of cash and cash equivalents		111,886,560	68,952,142	109,784,077	67,880,698
Closing balance of cash and cash equivalents		116,955,134	78,771,774	114,909,321	72,750,456

Non-cash transactions

	Notes	Consolidated 2026	Consolidated 2025	Separate 2026	Separate 2025
Significant non-cash transactions are as follows:					
Payable arising from acquisition of equipment		1,094,818	25,894	1,094,818	25,894
Payable arising from lease liabilities	16	11,319,258	-	11,319,258	-

ROCKWORTH
บริษัท ร็อคเวิธ จำกัด (มหาชน)
Rockworth Public Company Limited

1 General information

Rockworth Public Company Limited ("the Company") is a public company limited which listed on the Stock Exchange of Thailand and is incorporated and domiciled in Thailand. The address of the Company's registered office is as follows:

294 - 300 Asoke - Dindaeng Road, Huaykwang, Bangkok.

For the information reporting purpose, the Company and Subsidiaries are called altogether as "the Group".

The Group operates in the manufacture and distribution of furniture.

The interim consolidated and separate financial information are denominated in Thai Baht, unless otherwise stated.

This interim financial information has been reviewed, not audited.

The interim financial information was authorised for issue by the Board of Directors on 10 August 2026.

2 Basis of preparation

The interim consolidated and separate financial information has been prepared in accordance with Thai Accounting Standard no. 34, Interim Financial Reporting and other financial reporting requirements issued under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2025.

An English version of these interim financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

3 Material accounting policies

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2025.

4 New and amended financial reporting standards and change in accounting policies

4.1 New and amended financial reporting standards that are significant and effective for the accounting period beginning on or after 1 January 2026 that are relevant to the Group.

The Group has no significant impacts from applying these standards.

Amendments to TAS 21 The Effects of Changes in Foreign Exchange Rates added requirements to help the Company to determine whether a currency is exchangeable into another currency, and the spot exchange rate to use when it is not. Prior to these amendments, TAS 21 set out the exchange rate to use when exchangeability is temporarily lacking, but not what to do when lack of exchangeability is not temporary.

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4.2 New and amended financial reporting standards that are effective for the accounting period beginning on or after 1 January 2028 which are relevant to the Group.

The following new and amended TFRS was not mandatory for the current reporting period and the Group has not early adopted them.

a) **TFRS 18 Presentation and Disclosure in Financial Statements.** This is the new standard on presentation and disclosure in financial statements, which replaces TAS 1, Presentation of Financial Statements, with a focus on updates to the statement of profit or loss.

The key new concepts introduced in TFRS 18 relate to:

- the structure of the statement of profit or loss with defined subtotals;
- requirement to determine the most useful structured summary for presenting expenses in the statement of profit or loss
- required disclosures in a single note within the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general

b) **TAS 7 Statement of cash flows** was amended as a consequence of the adoption of TFRS 18

- to require entities to use the operating profit or loss subtotal as the starting point for the indirect method of reporting cash flows from operating activities; and
- to introduce new requirements for the classification of interest and dividend cash flows in the statement of cash flows.

The Group's management is currently assessing the impact of the standard on the Group.

5 Fair value

Fair values are categorised into hierarchy based on inputs used as follows:

Level 1: The fair value of financial instruments is based on the current bid price by reference to the Stock Exchange of Thailand ("SET").
Level 2: The fair value of financial instruments is determined using significant observable inputs and, as little as possible, entity-specific estimates.
Level 3: The fair value of financial instruments is not based on observable market data.

Fair values of financial assets and financial liabilities have similar value with carrying amounts as most of financial assets and financial liabilities are short-term financial instruments. Other than long-term borrowings from financial institutions which measured at fair value level 2 disclosed in Note 15.

Fair values of financial assets and financial liabilities are as follows:

	Consolidated and separate financial information		
	Fair value hierarchy	Fair value through profit or loss (FVPL) Baht	Fair value through other comprehensive income (FVOCI) Baht
30 June 2026			
Assets			
Financial assets measured at fair value through profit or loss	2	18,463,636	-
- Investment in mutual funds units			
Financial assets measured at fair value through other comprehensive income			
- Investment in ordinary shares of listed company	1	-	41,200
Total assets		18,463,636	41,200

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	Consolidated and separate financial information		
	Fair value hierarchy	Fair value through profit or loss (FVPL) Baht	Fair value through other comprehensive income (FVOCI) Baht
31 December 2025			
Assets			
Financial assets measured at fair value through profit or loss			
- Investment in mutual funds units	2	18,393,226	-
Financial assets measured at fair value through other comprehensive income			
- Investment in ordinary shares of listed company	1	-	44,000
Total assets		18,393,226	44,000

6 Segment information

The Group is principally engaged in the revenue from sales of office furniture and revenue from interior decoration services. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial information pertain exclusively to the aforementioned reportable operating segment and geographical area.

The consolidated revenue from sales of office furniture and revenue from interior decoration services for the six-month period ended 30 June 2026 are amounting to Baht 384.20 million (30 June 2025: Baht 356.29 million).

Consolidated and separate revenues are recognised when performance obligations are satisfied at point in time amounting to Baht 368.39 million (30 June 2025: Baht 345.52 million) and over time Baht 15.81 million (30 June 2025: Baht 10.77 million).

Information about major customers

There were no major customers for the six-month period ended 30 June 2026.

The details of major customers for the six-month period ended 30 June 2025 can be analysed by segment as follows:

	Consolidated financial information		
	Sales Baht	Services Baht	Total Baht
Major customer 1	43,209,476	70,000	43,279,476

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7 Trade receivables

As at 30 June 2026 and 31 December 2025, trade receivables, included in trade and other current receivables in statements of financial position, can be analysed by their credit terms as follows:

	Consolidated and separate financial information	
	30 June 2026 Baht	31 December 2025 Baht
Current	61,062,159	79,245,305
Overdue:		
Up to 3 months	55,177,821	100,704,270
3 - 6 months	2,981,803	4,730,569
6 - 9 months	11,835,616	2,408,190
9 - 12 months	-	471,291
Over 12 months	5,328,107	3,747,275
Total	136,385,506	191,306,900
Less Allowance for expected credit loss	(6,437,982)	(4,913,794)
Trade receivables, net	129,947,524	186,393,106

For the consolidated and separate financial information as at 30 June 2026, the Group recognised allowance for expected credit loss of trade receivables amounting to Baht 1,524,188 (30 June 2025: recognised Baht 135,915) in the profit or loss.

8 Inventories

	Consolidated and separate financial information	
	30 June 2026 Baht	31 December 2025 Baht
Finished goods	91,649,333	75,788,292
Work in process	15,870,502	11,098,639
Raw materials	68,653,859	63,655,831
Spare parts and factory supplies	1,825,746	1,809,521
Goods in transit	3,499,961	9,120,513
Total	181,499,401	161,472,796
Less Allowance for net realisable value	(19,152,000)	(18,959,000)
Inventories, net	162,347,401	142,513,796

For the consolidated financial information as at 30 June 2026, the Group recognised allowance for loss on reduction of inventory cost to net realisable value amounting to Baht 193,000 (30 June 2025: recognised Baht 3,831,500) in the profit or loss.

9 Restricted deposits at bank

For the consolidated and separate financial information at 30 June 2026, deposits of Baht 77.73 million (31 December 2025: Baht 67.25 million) are pledged with domestic financial institutions as collateral of letter of guarantee, and for as collateral of bank overdraft and borrowings from financial institutions

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10 Investment in subsidiary, associate and joint ventures

Subsidiary

At 30 June 2026 and 31 December 2025, investment in subsidiary is as follows:

			Separate financial information			
			% of ownership interest		Investment at cost method	
Name	Nature of business	Incorporated in	30 June 2026 %	31 December 2025 %	30 June 2026 Baht	31 December 2025 Baht
Alphaworth Company Limited	Holding Company	Thailand	100	100	12,499,625	12,499,625

There were no movements of investment in subsidiary for the six-month period ended 30 June 2026.

Associate

At 30 June 2026 and 31 December 2025, investment in associate is as follows:

					Consolidated financial information	
			% of ownership interest		Investment at equity method	
Name	Nature of business	Incorporated in	30 June 2026 %	31 December 2025 %	30 June 2026 Baht	31 December 2025 Baht
Rockworth Systems Furniture (India) Private Limited	Manufacture and distribution of furniture	India	32.40	32.40	53,580,000	47,240,000

					Separate financial information	
			% of ownership interest		Investment at cost method	
Name	Nature of business	Incorporated in	30 June 2026 %	31 December 2025 %	30 June 2026 Baht	31 December 2025 Baht
Rockworth Systems Furniture (India) Private Limited	Manufacture and distribution of furniture	India	32.40	32.40	123,927,971	123,927,971
Allowance for impairment					(76,227,971)	(76,227,971)
Investment in associate, net					47,700,000	47,700,000

Movements of investment in associate for six-month period ended 30 June 2026 are as follows:

	Consolidated financial information
	Investment at equity method Baht
Opening book value	47,240,000
Share of profit	6,340,000
Closing book value	53,580,000

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Joint Ventures

At 30 June 2026 and 31 December 2025, investment in joint ventures are as follows:

			% of ownership interest		Consolidated financial information Investment at equity method	
Name	Nature of business	Incorporated in	30 June 2026 %	31 December 2025 %	30 June 2026 Baht	31 December 2025 Baht
Nexastone Company Limited	Distribution and installation of Artificial Intelligence Technology products	Thailand	51.00	51.00	9,458,797	8,686,242
Spacefriend Company Limited	Consulting and designing furniture	Thailand	51.00	51.00	5,448,857	5,340,046
Total					14,907,654	14,026,288

Movements of investment in joint ventures for six-month period ended 30 June 2026 are as follows:

	Consolidated financial information Investment at equity method Baht
Opening book value	14,026,288
Share of profit	881,366
Closing book value	14,907,654

11 Property, plant and equipment, intangible assets and right-of-use assets

Movements for six-month period ended 30 June 2026 are as follows:

	Consolidated and separate financial information		
	Property, plant and equipment Baht	Intangible assets Baht	Right-of-use assets Baht
Opening net book value	345,948,361	1,580,050	35,084,251
Additions	7,077,489	-	-
Disposal, net	(12)	-	-
Depreciation and amortisation	(11,907,274)	(383,150)	(3,454,765)
Closing net book value	341,118,564	1,196,900	31,629,486

Property, plant and equipment

As at 30 June 2026, in the consolidated and separate financial information, the Group has property, plant and equipment, net of Baht 279.44 million (31 December 2025: Baht 284.42 million) that pledge for bank overdraft facility, short-term borrowing and long-term borrowing from financial institutions.

Right-of-use assets

Transactions recognised in the profit or loss for leases during the period is as follows:

	Consolidated and separate financial information	
	30 June 2026 Baht	30 June 2025 Baht
Expense relating to short-term leases	6,700	-
Expense relating to leases of low-value assets	99,000	114,000
Interest expense (included in finance cost)	731,643	968,441
Total cash outflow for leases	1,467,294	2,380,949

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12 Short-term borrowings from financial institutions

	Consolidated and separate financial information	
	30 June 2026 Baht	31 December 2025 Baht
Promissory notes	179,188,712	159,188,712
Trust receipts	45,244,739	10,422,976
Total	224,433,451	169,611,688

Short-term borrowings from financial institutions are denominated in Thai Baht and secured by pledge of bank saving accounts.

As at 30 June 2026 and 31 December 2025, the effective interest rates are as follows:

	Consolidated and separate financial information	
	30 June 2026 Per annum	31 December 2025 Per annum
Promissory notes	MLR-2, Fix+2, MOR-0.845, MMR-0.1	MLR-2, Fix+2, MOR-0.845, MMR-0.1
Trust receipts	Fix 3.70 - 5.325	Fix 4.80 - 6.06

The fair values of short-term borrowings from financial institutions are equal to their carrying amounts, as the impact of discounting is not material.

Supplier finance arrangements

The Group entered into a supplier finance arrangement. These arrangements provide the Group with extended payment terms. The terms and conditions of the arrangement changed from the trade payables from suppliers to trust receipts because the due date has been extended as follows:

	Consolidated and separate financial information	
	30 June 2026 Baht	31 December 2025 Baht
Range of payment due dates		
Liabilities that are part of supplier finance arrangement	75 to 180 days after invoice date	75 to 120 days after invoice date
Comparable trade payables that are not part of the supplier finance arrangement same line of business	45 to 60 days after invoice date	45 to 60 days after invoice date

	Consolidated and separate financial information	
	30 June 2026 Baht	31 December 2025 Baht
Carrying amount of liabilities under supplier finance arrangement		
Trust receipts	45,244,739	10,422,976
of which the supplier has received payment from the finance provider	45,244,739	10,422,976

The carrying amounts of liabilities under the supplier finance arrangement are considered to be reasonable approximations of their fair values, due to their short-term nature.

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13 Trade and other current payables

	Consolidated financial information		Separate financial information	
	30 June 2026 Baht	31 December 2025 Baht	30 June 2026 Baht	31 December 2025 Baht
Trade payables - third parties	77,593,605	106,072,099	77,593,605	106,072,099
Trade payables - related parties (Note 18)	537,575	1,891,246	537,575	1,891,246
Other payables - third parties	12,847,691	15,584,900	12,847,691	15,584,900
Other payables - related parties (Note 18)	16,365	448,160	16,365	448,160
Accrued expenses - third parties	21,138,652	23,375,093	21,125,452	23,349,093
Total	112,133,888	147,371,498	112,120,688	147,345,498

14 Advance received from customers

As at 30 June 2026, in the consolidated and separate financial information, the Group has advance received from customers, net of Baht 16.76 million. (31 December 2025: Baht 28.14 million) which are recognised in accordance with revenue from sales and services.

15 Long-term borrowings from financial institutions

	Consolidated and separate financial information	
	30 June 2026 Baht	31 December 2025 Baht
Current		
Current portion of long-term borrowings from financial institutions	6,502,820	6,332,650
Non-current		
Long-term borrowings from financial institutions	10,418,308	13,755,515
Total	16,921,128	20,088,165

Movements of long-term borrowings from financial institutions for six-month period ended 30 June 2026 are as follows:

	Consolidated and separate financial information Baht
Opening net book value	20,088,165
Repayments	(3,167,037)
Closing net book value	16,921,128

As at 30 June 2026 and 31 December 2025, the carrying amounts and fair values of long-term borrowings from financial institutions are as follows:

	Consolidated and separate financial information	
	30 June 2026 Baht	31 December 2025 Baht
Book values	16,921,128	20,088,165
Fair values	16,961,214	20,097,767

The fair values are based on discounted cash flows using a discount rate based upon the borrowing rate of 4.49% to 5.45% (31 December 2025: 4.66% to 5.63%) and are within the level 2 of the fair value hierarchy.

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16 Lease liabilities

16.1 Lease liabilities

	Consolidated and separate financial information	
	30 June 2026 Baht	31 December 2025 Baht
Current portion of lease liabilities	3,544,204	13,703,012
Lease liabilities	27,865,826	29,656,227
Total	31,410,030	43,359,239

Movements of lease liabilities for the six-month period ended 30 June 2026 are as follows:

	Consolidated and separate financial information Baht
Opening net book value	
Cash outflows:	43,359,239
Repayment of lease liabilities	(629,951)
Repayment of interest expense	(731,643)
Non-cash changes:	
Amortised deferred interest	731,643
Lease liabilities not yet paid (Included in other current payables)	(11,319,258)
Closing net book value	31,410,030

16.2 Other financial liabilities

	Consolidated and separate financial information	
	30 June 2026 Baht	31 December 2025 Baht
Current portion of sales and lease back	1,900,438	2,278,434
Sales and lease back	161,760	1,106,332
Total	2,062,198	3,384,766

The Group had sales and lease back transactions of machinery and equipment for financing purposes. Payments of such transactions were not included in the measurement of lease liabilities.

Movements of sales and lease back for the six-month period ended 30 June 2026 are as follows:

	Consolidated and separate financial information Baht
Opening net book value	3,384,766
Repayments	(1,322,568)
Closing net book value	2,062,198

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17 Income tax expense

Income tax expense for the six-month period ended 30 June are as follows:

	Consolidated and separate financial information	
	2026 Baht	2025 Baht
Deferred tax (income) expense	(906,598)	1,172,750
Income tax expense recognised in the period	1,816,168	-
Income tax expense	909,570	1,172,750

The weighted average applicable tax rate was 11% and 84% in consolidated and separate financial information, respectively (30 June 2025: 18% and 18%, respectively). The consolidated financial information has income tax expense rate lower than 20% due to the Group having income not subject to tax and separate financial information has income tax expense rate higher than 20% due to non-deductible expense in the current period.

18 Related party transactions

Individuals and entities that directly or indirectly control or are controlled by or are under common control with the Company, including associates and individuals or entities having significant influence over the Company, key management personnel, including directors and officers of the Company and close members of the family of these individuals and entities associated with these individuals also constitute related parties. In considering each possible related-party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The majority of the Company's shareholders is CJ Prime Company Limited which owns 51% of the Company's shares.

a) Transactions with related parties

Transactions with related parties for the six-month period ended 30 June are as follows:

	Consolidated financial information		Separate financial information	
	2026 Baht	2025 Baht	2026 Baht	2025 Baht
Revenue from sales and services				
Associate	2,759,058	2,709,234	2,759,058	2,709,234
Joint ventures	9,565,053	763,430	9,565,053	763,430
	12,324,111	3,472,664	12,324,111	3,472,664
Other income				
Parents	48,000	48,000	48,000	48,000
Subsidiaries	-	-	30,000	30,000
Associate	1,074,324	2,903,533	1,074,324	2,903,533
Joint ventures	517,334	365,716	517,334	365,716
Related parties	1,998,125	1,791,172	1,998,125	1,791,172
	3,637,783	5,108,421	3,667,783	5,138,421
Purchases of goods and services				
Joint ventures	21,880	1,554,230	21,880	1,554,230
Selling and administrative expenses				
Related parties	203,016	100,620	203,016	100,620

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b) Outstanding balances arising from sales and purchases of goods and services

The outstanding balances at the end of the reporting period with related parties are as follows:

	Consolidated financial information		Separate financial information	
	30 June 2026 Baht	31 December 2025 Baht	30 June 2026 Baht	31 December 2025 Baht
Trade receivables				
Associate	3,138,469	7,091,281	3,138,469	7,091,281
Joint ventures	3,505,426	22,766	3,505,426	22,766
	6,643,895	7,114,047	6,643,895	7,114,047
Other receivables				
Associate	5,999,077	5,187,878	5,999,077	5,187,878
Joint ventures	78,608	63,665	78,608	63,665
Related parties	14,776	98,116	14,776	98,116
	6,092,461	5,349,659	6,092,461	5,349,659
Advance received from customers				
Parents	24,000	-	24,000	-
Subsidiaries	-	-	15,000	15,000
Related parties	187,500	24,000	187,500	24,000
	211,500	24,000	226,500	39,000
Trade payables (Note 13)				
Associate	537,575	368,529	537,575	368,529
Joint ventures	-	1,522,717	-	1,522,717
	537,575	1,891,246	537,575	1,891,246
Other payables (Note 13)				
Joint ventures	-	433,660	-	433,660
Related parties	16,365	14,500	16,365	14,500
	16,365	448,160	16,365	448,160

c) Key management compensation

Key management includes directors and executive. The compensation paid or payable to key management for the six-month period ended 30 June are as follows:

	Consolidated and separate financial information	
	2026 Baht	2025 Baht
Short-term employee benefits	25,201,931	23,315,899
Retirement benefits	1,154,907	1,087,209
Total	26,356,838	24,403,108

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19 Dividend

On 27 April 2026, the Annual General Meeting of Shareholders of the Company has passed a resolution to approve the payment of dividend in respect of retained earnings at Baht 1.00 per share, totalling Baht 19.99 million in dividend payments, which was fully paid on 25 May 2026.

20 Commitments and contingencies

The Group has commitments as follows:

a) The Group has contingent liabilities in respect of letters of guarantee issued by commercial banks which were secured by pledge of saving account, fixed accounts, as follows:

	Consolidated and separate financial information	
	30 June 2026 Baht	31 December 2025 Baht
Collateral for sale and hire of work contracts	19,186,771	18,319,681
Guarantee for advance receipts under contract	6,115,520	3,382,878
Total	25,302,291	21,702,559

b) The Group has commitment in respect of short-term and low value rental and services agreement. The future aggregate non-cancellable minimum under the contracts are as follows:

	Consolidated and separate financial information	
	30 June 2026 Baht	31 December 2025 Baht
Payment:		
Not later than 1 year	1,905,838	3,176,688
Later than 1 year but not later than 5 years	594,000	792,000
Total	2,499,838	3,968,688

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