

**Thai Union Feedmill Public Company Limited and its Subsidiaries**  
**Statement of financial position**

	<i>Note</i>	<b>Consolidated</b>		<b>Separate</b>	
		<b>financial statements</b>		<b>financial statements</b>	
		31 December		31 December	
<b>Assets</b>		2025	2024	2025	2024
		<i>(in thousand Baht)</i>			
<b><i>Current assets</i></b>					
Cash and cash equivalents	4, 6	673,703	1,077,064	672,594	1,076,304
Short-term investments	4, 7	350,000	-	350,000	-
Trade and other current receivables, net	8, 25	871,788	799,113	661,695	602,494
Inventories, net	9	460,259	492,040	406,052	400,227
Assets held for sale	11	-	44,671	-	44,671
Other current assets		705	3,100	705	667
<b>Total current assets</b>		<b>2,356,455</b>	<b>2,415,988</b>	<b>2,091,046</b>	<b>2,124,363</b>
<b><i>Non-current assets</i></b>					
Investment in subsidiaries	10	-	-	480,161	528,681
Property, plant and equipment, net	11	1,383,675	1,332,019	928,998	787,221
Right-of-use assets, net	12	4,772	14,538	4,015	6,485
Intangible assets, net		1,979	176	1,952	130
Deferred tax assets, net	13	51,594	61,914	30,097	26,572
Other non-current assets	14, 25	31,127	31,070	26,309	26,520
<b>Total non-current assets</b>		<b>1,473,147</b>	<b>1,439,717</b>	<b>1,471,532</b>	<b>1,375,609</b>
<b>Total assets</b>		<b>3,829,602</b>	<b>3,855,705</b>	<b>3,562,578</b>	<b>3,499,972</b>

The accompanying notes form an integral part of these financial statements.

# Thai Union Feedmill Public Company Limited and its Subsidiaries

## Statement of financial position

	<i>Note</i>	<b>Consolidated</b>		<b>Separate</b>	
		<b>financial statements</b>		<b>financial statements</b>	
		31 December		31 December	
<b>Liabilities and equity</b>		2025	2024	2025	2024
<i>(in thousand Baht)</i>					
<b><i>Current liabilities</i></b>					
Bank overdrafts and short-term loans					
from financial institution	4, 6, 15	194,443	147,793	-	-
Trade and other current payables	4, 16, 25	670,831	692,908	624,896	625,047
Current portion of long-term loan					
from financial institution	4, 15	16,434	18,289	-	-
Current portion of lease liabilities	4, 12	1,612	3,128	1,396	1,714
Income tax payable		10,517	14,823	10,517	14,823
Other current liabilities		9,608	20,385	6,397	6,226
<b>Total current liabilities</b>		<b>903,445</b>	<b>897,326</b>	<b>643,206</b>	<b>647,810</b>
<b><i>Non-current liabilities</i></b>					
Long-term loan from financial institution	4, 15	20,622	41,370	-	-
Lease liabilities	4, 12	1,883	9,744	1,883	3,279
Employee benefit obligations	17	178,640	171,202	176,603	170,447
Other non-current liabilities	4, 25	25,329	5,506	25,329	5,506
<b>Total non-current liabilities</b>		<b>226,474</b>	<b>227,822</b>	<b>203,815</b>	<b>179,232</b>
<b>Total liabilities</b>		<b>1,129,919</b>	<b>1,125,148</b>	<b>847,021</b>	<b>827,042</b>

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	Note	Consolidated		Separate	
		financial statements		financial statements	
		31 December		31 December	
Liabilities and equity		2025	2024	2025	2024
<i>(in thousand Baht)</i>					
<b>Equity</b>					
Share capital	18				
Authorised share capital		1,000,000	1,000,000	1,000,000	1,000,000
Issued and paid-up share capital		1,000,000	1,000,000	1,000,000	1,000,000
Premium on ordinary shares	19	1,006,859	1,006,859	1,006,859	1,006,859
Retained earnings					
Appropriated - legal reserve	21	100,000	100,000	100,000	100,000
Unappropriated		510,054	475,925	608,698	566,071
Other components of equity		(79,555)	(63,586)	-	-
<b>Total equity attributable to owners</b>					
<b>of the parent</b>		<b>2,537,358</b>	<b>2,519,198</b>	<b>2,715,557</b>	<b>2,672,930</b>
Non-controlling interests		162,325	211,359	-	-
<b>Total equity</b>		<b>2,699,683</b>	<b>2,730,557</b>	<b>2,715,557</b>	<b>2,672,930</b>
<b>Total liabilities and equity</b>		<b>3,829,602</b>	<b>3,855,705</b>	<b>3,562,578</b>	<b>3,499,972</b>

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