

Euro Creations Public Company Limited				
Statement of Financial Position				
As at 31 December 2024				
	Consolidated		Separate	
	financial statements		financial statements	
	31 December	31 December	31 December	31 December
	2024	2023	2024	2023
	Baht	Baht	Baht	Baht
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	122,065,358	57,533,353	116,615,779	51,794,211
Short-term investments	125,000,000	-	125,000,000	-
Trade and other current receivables, net	179,158,018	183,312,143	179,158,018	183,609,239
Inventories, net	800,386,138	592,177,316	800,386,138	592,177,316
Other current assets	97,200	554,798	97,200	554,798
<b>Total current assets</b>	<b>1,226,706,714</b>	<b>833,577,610</b>	<b>1,221,257,135</b>	<b>828,135,564</b>
<b>Non-current assets</b>				
Investment in a subsidiary	-	-	2,500,000	2,500,000
Investment in joint arrangement	-	-	-	-
Land, buildings and equipment, net	78,617,013	158,142,760	78,617,013	158,142,760
Right-of-use assets, net	656,471,286	421,356,864	656,471,286	421,356,864
Intangible assets, net	9,184,377	8,337,084	9,184,377	8,337,084
Deferred tax assets, net	13,455,289	10,760,322	13,455,289	10,760,322
Other non-current assets	20,386,363	14,593,739	20,386,363	14,593,739
<b>Total non-current assets</b>	<b>778,114,328</b>	<b>613,190,769</b>	<b>780,614,328</b>	<b>615,690,769</b>
<b>Total assets</b>	<b>2,004,821,042</b>	<b>1,446,768,379</b>	<b>2,001,871,463</b>	<b>1,443,826,333</b>
<b>Liabilities and equity</b>				
<b>Current liabilities</b>				
Bank overdrafts and short-term loans				
from financial institutions	11,550,563	201,733,449	11,550,563	201,733,449
Trade and other current payables	202,262,709	139,085,913	202,262,389	139,085,913
Unearned revenue	474,741,286	447,082,440	474,741,286	447,082,440
Current portion of long-term loans				
from financial institutions	-	17,870,000	-	17,870,000
Current portion of lease liabilities	65,389,729	32,122,101	65,389,729	32,122,101
Income tax payable	20,316,816	25,000,151	20,316,816	25,000,151
Derivative liabilities	225,648	-	225,648	-
Other current liabilities	476,147	-	476,147	-
<b>Total current liabilities</b>	<b>774,962,898</b>	<b>862,894,054</b>	<b>774,962,578</b>	<b>862,894,054</b>
<b>Non-current liabilities</b>				
Non-current portion of unearned revenue	1,933,163	897,535	1,933,163	897,535
Long-term loans from financial institutions	-	30,370,000	-	30,370,000
Leases liabilities, net	343,216,837	363,428,626	343,216,837	363,428,626
Retirement benefit obligations	618,474	551,114	618,474	551,114
Other non-current liabilities	1,958,723	1,148,500	1,958,723	1,148,500
<b>Total non-current liabilities</b>	<b>347,727,197</b>	<b>396,395,775</b>	<b>347,727,197</b>	<b>396,395,775</b>
<b>Total liabilities</b>	<b>1,122,690,095</b>	<b>1,259,289,829</b>	<b>1,122,689,775</b>	<b>1,259,289,829</b>
<b>Equity</b>				
Share capital				
Authorised share capital				
305,000,000 ordinary shares				
at par value of Baht 0.50 each	152,500,000	100,000,000	152,500,000	100,000,000
Issued and paid-up share capital				
305,000,000 ordinary shares				
paid-up at Baht 0.50 each				
(2023: 250,000,000 ordinary shares				
at par value of Baht 0.50 each)	152,500,000	125,000,000	152,500,000	125,000,000
Premium on paid-up capital	574,128,795	32,500,000	574,128,795	32,500,000
Retained earnings				
Appropriated - Legal reserve	15,250,000	15,250,000	15,250,000	15,250,000
Unappropriated	146,100,989	20,580,994	154,496,415	28,980,026
Other components of equity	(8,573,468)	(8,573,468)	(17,193,522)	(17,193,522)
<b>Equity attributable to owners of the parent</b>	<b>879,406,316</b>	<b>184,757,526</b>	<b>879,181,688</b>	<b>184,536,504</b>
Non-controlling interests	2,724,631	2,721,024	-	-
<b>Total equity</b>	<b>882,130,947</b>	<b>187,478,550</b>	<b>879,181,688</b>	<b>184,536,504</b>
<b>Total liabilities and equity</b>	<b>2,004,821,042</b>	<b>1,446,768,379</b>	<b>2,001,871,463</b>	<b>1,443,826,333</b>

Euro Creations Public Company Limited				
Statement of Comprehensive Income				
For the year ended 31 December 2024				
	Consolidated		Separate	
	financial statements		financial statements	
	2024	2023	2024	2023
	Baht	Baht	Baht	Baht
Revenue from sales and services	1,280,237,081	1,262,758,555	1,280,237,081	1,262,758,555
Cost of sales and services	(682,360,603)	(668,620,505)	(682,360,603)	(668,620,505)
<b>Gross profit</b>	<b>597,876,478</b>	<b>594,138,050</b>	<b>597,876,478</b>	<b>594,138,050</b>
Other income	10,425,180	11,998,750	10,397,035	66,263,645
Net gain on exchange rate	6,477,941	5,162,035	6,477,941	5,162,035
Selling expenses and distribution costs	(302,828,839)	(268,284,797)	(302,828,839)	(268,285,390)
Administrative expenses	(135,926,673)	(121,328,385)	(135,905,741)	(121,358,657)
Finance costs	(18,054,956)	(19,162,586)	(18,054,956)	(19,162,586)
<b>Profit before income tax</b>	<b>157,969,131</b>	<b>202,523,067</b>	<b>157,961,918</b>	<b>256,757,097</b>
Income tax expense	(32,445,529)	(40,007,169)	(32,445,529)	(39,982,906)
<b>Net profit for the year</b>	<b>125,523,602</b>	<b>162,515,898</b>	<b>125,516,389</b>	<b>216,774,191</b>
<b>Other comprehensive income</b>				
<i>Items that will not be reclassified to profit or loss</i>				
- Remeasurements of post-employment benefit obligations	-	(14,210)	-	(14,210)
- Income tax on items that will not be classified to profit or loss	-	2,842	-	2,842
Total items that will not be classified to profit or loss	-	(11,368)	-	(11,368)
<b>Other comprehensive expense for the year, net of tax</b>	<b>-</b>	<b>(11,368)</b>	<b>-</b>	<b>(11,368)</b>
<b>Total comprehensive income for the year</b>	<b>125,523,602</b>	<b>162,504,530</b>	<b>125,516,389</b>	<b>216,762,823</b>
<b>Profit attributable to:</b>				
Owners of the Company	125,519,995	162,515,898	125,516,389	216,774,191
Non-controlling interests	3,607	-	-	-
	<b>125,523,602</b>	<b>162,515,898</b>	<b>125,516,389</b>	<b>216,774,191</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	125,519,995	162,504,530	125,516,389	216,762,823
Non-controlling interests	3,607	-	-	-
	<b>125,523,602</b>	<b>162,504,530</b>	<b>125,516,389</b>	<b>216,762,823</b>
<b>Earnings per share - owners of the parent</b>				
Basic earnings per share	0.42	0.65	0.42	0.87

<b>Report of the independent auditor on the summary financial statements for Publication in Newspapers</b>
Proposed to the shareholders of Euro Creations Public Company Limited
<b>Opinion:</b>
The summary financial statements, which comprise the summary of the condensed statement of financial position and the condensed statement of profit or loss as of December 31, 2024, which are derived from the audited consolidated financial statements of Euro Creations Public Company Limited and its subsidiary, and the audited separate financial statements of Euro Creations Public Company Limited for the year ended on December 31, 2024 ("Audited Financial Statements").
In my opinion, these accompanying summary financial statements are consistent, in all material respects, with the audited financial statements of Euro Creations Public Company Limited and its subsidiary, and the separate financial statements of Euro Creations Public Company Limited, in accordance with the criteria set forth in the Public Limited Companies Act, B.E. 2535 (1992), concerning publication in newspapers.
<b>Summary Financial Statements:</b>
The summary financial statements do not contain all the disclosures required by financial reporting standards. Reading the summary financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial statements and the auditor's report thereon.
<b>The Audited Financial Statements and Our Report Thereon:</b>
I expressed an unqualified opinion on the audited financial statements in my report dated February 26, 2025, which includes communication on key audit matters such as revenue recognition. The details of the audit methods should be considered from my report on the audited financial statements.
<b>Management's Responsibility for the Summary Financial Statements:</b>
Management is responsible for preparation of the summary financial statements from the audited financial statements in accordance with the criteria established in the Public Limited Companies Act, B.E. 2535 (1992), concerning publication in newspapers.
<b>Auditor's Responsibility:</b>
My responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial statements based on my procedures, which were conducted in accordance with Thai Standard on Auditing 810 (Revised), Engagements to Report on Summary Financial Statements.
Pongthavee Ratanakoses
Certified Public Accountant (Thailand) No. 7795
PricewaterhouseCoopers ABAS Ltd.
Bangkok: February 26,2025