

**Central Plaza Hotel Public Company Limited and its subsidiaries**  
**Condensed notes to interim financial statements**  
**For the three-month period ended 31 March 2025**

**1. General information**

**1.1 Basis of preparation of interim financial statements**

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company presenting condensed interim financial statements. The Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements and has presented notes to the interim financial statements on a condensed basis.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language financial statements.

**1.2 Basis of consolidation**

These interim consolidated financial statements include the financial statements of Central Plaza Hotel Public Company Limited ("the Company") its subsidiaries ("the subsidiaries") (collectively as "the Group") on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2024 with no change in shareholding structure of subsidiaries during the current period.

**1.3 Accounting policies**

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2024.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2025, do not have any significant impact on the Group's financial statements.

## 2. Related party transactions

During the periods, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

(Unit: Thousand Baht)

	For the three-month periods ended 31 March				
	Consolidated		Separate		
	financial statements		financial statements		Transfer pricing policy
	2025	2024	2025	2024	
<u>Transactions with subsidiaries</u>					
(Eliminated from the consolidated financial statements)					
Rental income	-	-	300	300	Contractually agreed prices
Interest income	-	-	113,775	95,878	Bank interest rate
Management fee income	-	-	35,900	31,250	Contractually agreed prices
Income from loan guarantee	-	-	476	766	Contractually agreed prices
Interest expense	-	-	20,675	17,317	Bank interest rate
Other expenses	-	-	1,043	1,034	Agreed prices
Rental expense	-	-	1,094	1,094	Contractually agreed prices
Management fee expense	-	-	37,478	34,071	Contractually agreed prices
<u>Transactions with associated company</u>					
Rental income	24,748	25,263	12,411	12,515	Contractually agreed prices
Rental expense	45,886	45,886	-	-	Contractually agreed prices
<u>Transactions with joint ventures</u>					
Interest income	55,100	65,239	-	-	Contractually agreed prices
Rental income	1,650	-	-	-	Contractually agreed prices
Service income	1,115	-	-	-	Contractually agreed prices
Rental expense	50,257	53,939	-	-	Contractually agreed prices
<u>Transactions with related companies</u>					
Rental income	-	3,570	-	-	Contractually agreed prices
Management fee income	4,067	3,758	-	-	Contractually agreed prices
Other income	-	987	-	-	Agreed prices
Rental expense	216,919	214,154	49,390	47,348	Contractually agreed prices
Electricity expense	8,695	9,371	8,695	9,371	Contractually agreed prices
Management fee expense	10,130	9,886	5,131	4,886	Contractually agreed prices
Finance and accounting service expense	21,728	17,832	3,617	3,047	Contractually agreed prices

The balances of the accounts as at 31 March 2025 and 31 December 2024 between the Group and those related parties are as follows:

			(Unit: Thousand Baht)	
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
<b>Trade and other current receivables - related parties (Note 3)</b>				
Subsidiaries	-	-	39,937	30,800
Joint ventures	31,051	35,672	114	174
Related companies (related by common directors)	55,797	260,162	12,766	12,620
Total trade and other current receivables - related parties	86,848	295,834	52,817	43,594
<b>Dividend receivables - related parties</b>				
Subsidiaries	-	-	-	200,000
Total dividend receivables - related parties	-	-	-	200,000
<b>Trade and other current payables - related parties (Note 9)</b>				
Subsidiaries	-	-	29,336	26,562
Related companies (related by common directors)	224,520	421,207	13,811	9,417
Total trade and other current payables - related parties	224,520	421,207	43,147	35,979

### Loans to related parties

As at 31 March 2025 and 31 December 2024, the balance of short-term and long-term loans to related parties are as follows:

Loans to related parties			(Unit: Thousand Baht)	
	Interest rate		Consolidated	
			financial statements	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
	(Percent per annum)			
<b>Short-term loans</b>				
Subsidiaries	4.0	4.0	-	-
Joint venture	2.0 - 3.0	2.0 - 3.0	18,870	18,870
<b>Long-term loans</b>				
Subsidiaries	4.0	4.0	-	-
<b>Total</b>			18,870	18,870

(Unaudited but reviewed)

Movements during the three-month periods ended 31 March 2025 and 2024 of loans to related parties were as follows:

			(Unit: Thousand Baht)	
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Loans to related parties</b>				
<b>Subsidiaries</b>				
As at 1 January	18,870	15,300	11,622,092	9,721,389
Increase	-	3,570	1,365,224	1,401,114
Decrease	-	-	(1,058,754)	(1,147,963)
Total	18,870	18,870	11,928,562	9,974,540
Less: Allowance for expected credit losses	-	-	(1,053,583)	(1,053,583)
As at 31 March	18,870	18,870	10,874,979	8,920,957

*Short-term loans to joint venture*

As at 31 March 2025, a subsidiary has short-term loans totalling of Baht 18.9 million to joint venture in form of promissory notes. The principal and interest are due for repayment at call.

**Loans from related parties**

As at 31 March 2025 and 31 December 2024, the balance of short-term and long-term loans from related individuals/parties are as follows:

Loans from related individuals/parties	(Unit: Thousand Baht)					
	Interest rate		Consolidated		Separate	
			financial statements		financial statements	
	31 March	31 December	31 March	31 December	31 March	31 December
	2025	2024	2025	2024	2025	2024
(Percent per annum)						
<b>Short-term loans</b>						
Subsidiaries	2.0 - 2.3	2.2 - 2.3	-	-	1,250,000	1,250,000
Related individual	2.0	2.0	11,930	11,930	-	-
<b>Long-term loans</b>						
Subsidiaries	2.3 - 4.0	2.3 - 4.0	-	-	1,567,453	1,115,501
Related individuals	3.0	3.0	61,118	60,694	-	-
<b>Total</b>			73,048	72,624	2,817,453	2,365,501

Movements during the three-month periods ended 31 March 2025 and 2024 of loans from related individuals/parties were as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Short-term loans</b>				
<b>Subsidiaries/related individual</b>				
As at 1 January	11,930	11,930	1,250,000	1,050,000
Increase	-	-	1,050,000	550,000
Decrease	-	-	(1,050,000)	(350,000)
As at 31 March	<u>11,930</u>	<u>11,930</u>	<u>1,250,000</u>	<u>1,250,000</u>
<b>Long-term loans</b>				
<b>Subsidiaries/related individual</b>				
As at 1 January	60,694	60,525	1,115,501	943,343
Increase	-	-	1,088,134	1,013,274
Decrease	-	-	(636,182)	(774,052)
Total	<u>60,694</u>	<u>60,525</u>	<u>1,567,453</u>	<u>1,182,565</u>
Effect on exchange rate	424	3,965	-	-
Less: Portion due within one year	<u>(52,297)</u>	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 March	<u>8,821</u>	<u>64,490</u>	<u>1,567,453</u>	<u>1,182,565</u>

*Short-term loans from related individuals*

As at 31 March 2025, the two subsidiaries have short-term loans with a related individual of Baht 11.9 million. These loans are uncollateralised and due for repayment at call.

*Long-term loans from related individual*

A subsidiary has long-term loans from related individuals in form of promissory notes and repayable within 31 December 2020. On 1 December 2019, the subsidiary renewed the promissory notes to extend the payment term to be the earlier of 31 December 2022 or the loss of a controlling interest in the borrower by the parent company of the borrower. On 1 November 2022, the subsidiary renewed the promissory note to extend the payment term to be the earlier of 31 December 2025.

In 2021, the subsidiary obtained additional loans at USD 0.3 million from related individual in form of promissory notes which are repayable within 31 December 2024. On 15 December 2023, the subsidiary renewed the promissory note to extend the payment term to be the earlier of 1 October 2027.

### **Financial liabilities from long-term leases**

Movements during the three-month periods ended 31 March 2025 and 2024 of financial liabilities from long-term leases were as follows:

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	<u>2025</u>	<u>2024</u>
<b><i>Financial liabilities from long-term leases</i></b>		
<b>Associated</b>		
As at 1 January	1,661,237	1,720,612
Decrease	(15,493)	(14,436)
Total	1,645,744	1,706,176
Less: Portion due within one year	(79,335)	(74,916)
As at 31 March	1,566,409	1,631,260

### **Directors and management's benefits**

During the three-month period ended 31 March 2025 and 2024, the Group had employee benefit expenses payable to their directors and management as below.

	(Unit: Million Baht)	
	Consolidated financial	
	statements and	
	separate financial statements	
	<u>2025</u>	<u>2024</u>
Short-term employee benefits	40	39
Post-employment benefits	1	1
Total	41	40

**3. Trade and other current receivables**

	Consolidated		(Unit: Thousand Baht)	
	financial statements		Separate	
	31 March	31 December	31 March	31 December
	2025	2024	2025	2024
<u>Trade accounts receivable -</u>				
<u>unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	343,571	359,243	36,476	51,233
Past due				
Not over 3 months	102,455	72,304	9,839	5,299
3 - 6 months	3,000	5,528	42	104
6 - 12 months	6,062	6,022	444	461
Over 12 months	22,396	20,696	4,207	4,113
Total trade accounts receivable -				
unrelated parties	477,484	463,793	51,008	61,210
Less: Allowance for expected				
credit losses	(42,017)	(40,329)	(6,096)	(7,842)
Total trade account receivable -				
unrelated parties, net	435,467	423,464	44,912	53,368
Total trade accounts receivable -				
net	435,467	423,464	44,912	53,368
<u>Other current receivables</u>				
Other current receivables - related				
parties	86,848	295,834	52,817	43,594
Other current receivables -				
unrelated parties	482,204	431,558	78,239	76,362
Prepaid expense	203,669	120,852	40,444	25,567
Prepayment for purchase of goods	23,411	12,406	-	-
Total other current receivables	796,132	860,650	171,500	145,523
Less: Allowance for expected				
credit losses	(89,872)	(76,377)	(14,643)	(14,643)
Total other current receivables - net	706,260	784,273	156,857	130,880
Total trade and other current				
receivables	1,141,727	1,207,737	201,769	184,248

The normal credit terms granted by the Group ranges from 30 days to 45 days.

**4. Investment in an associate**

	Consolidated		(Unit: Thousand Baht)	
	financial statements		Separate	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
As at 1 January	442,222	444,538	436,404	438,627
Share of profit of investment in an associate	6,698	7,304	-	-
Unit redeemed	(10,785)	(10,786)	(10,785)	(10,786)
Reversal of impairment loss	-	-	6,500	7,000
As at 31 March	<u>438,135</u>	<u>441,056</u>	<u>432,119</u>	<u>434,841</u>

There were no acquisition and disposal of investment in an associate during the three-month periods ended 31 March 2025 and 2024.

As at 31 March 2025, the closing price of Centara Hotels & Resorts Leasehold Property Fund was Baht 4.56 (31 December 2024: Baht 4.42). The fair value of investment in Centara Hotels & Resorts Leasehold Property Fund was Baht 370 million (31 December 2024: Baht 358 million).

**5. Investments in joint venture***Long-term loans to joint venture*

On 28 September 2017, Centara Capital Limited (an indirectly-held foreign subsidiary) entered into a loan agreement with Centara Mirage Beach Resort - Dubai FZCO (formerly known as "Nakheel CT Deira Islands Hotel- FZCO") (joint venture). The subsidiary provided loans to the joint venture for land acquisition, hotel construction, and other purposes specified in the joint venture agreement, as notified from time to time, in proportion to its shareholding. The loans carry interest at a rate specified in the agreement and full repayment of principal, together with interest, is to be made within 2115.

Movements during the three-month periods ended 31 March 2025 and 2024 of loans to joint venture were as follows:

	(Unit: Thousand Baht)	
	Consolidate	
	financial statement	
	<u>2025</u>	<u>2024</u>
As at 1 January	1,997,284	2,011,876
Effect on exchange rate	(2,866)	(19,935)
As at 31 March	<u>1,994,418</u>	<u>1,991,941</u>



**6. Investment properties, property, plant and equipment and other intangible assets**

During the three-month period ended 31 March 2025, property, plant and equipment and other intangible assets of the Group was increased at a total cost of Baht 710 million, mostly from renovation and construction of hotel and branch expansion of food business.

**7. Right-of-use assets**

Movements in the right of use assets account during the three-month period ended 31 March 2025 were summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
<b>Net book value as at 1 January 2025</b>	11,810,435	842,667
Increase	345,030	-
Decrease	(10,503)	-
Lease modification	32,226	-
Depreciation for the period	(401,352)	(32,544)
Effect on exchange rate	250,845	-
<b>Net book value as at 31 March 2025</b>	<u>12,026,681</u>	<u>810,123</u>

**8. Bank overdrafts and short-term loans from financial institutions**

Movements in bank overdrafts and short-term loans from financial institution during the three-month period ended 31 March 2025 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2025	2,033,959	1,796,074
Add: Additional loan withdrew during the period	900,000	900,000
Amortisation of transaction costs during the period	3,926	3,926
Less: Repayment during the period	(1,800,000)	(1,800,000)
Effect on exchange rate	(430)	-
Balance as at 31 March 2025	<u>1,137,455</u>	<u>900,000</u>

As at 31 March 2025, the Group has unused credit facilities for bank overdrafts and short-term loans totalling Baht 2,993 million (the Company only: Baht 2,530 million) (31 December 2024: Baht 4,108 million (the Company only: Baht 3,430 million)).

The borrowings include secured liabilities in the total amount of Baht 237 million (31 December 2024: Baht 238 million) in the consolidated financial statements are guaranteed by the Company and a director of the Company.

#### Short-term loan of the Company

During the current period, the Company entered into the loan agreements by issuing short-term promissory notes to one local financial institution amounting to Baht 900 million. The short-term promissory note interest at the rate specified in the promissory notes with the maturity period at call.

### **9. Trade and other current payables**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
Trade payables - other parties	692,164	987,911	29,354	36,106
Amounts due to related parties	224,520	421,207	43,147	35,979
Other current payables	171,455	155,849	37,784	27,996
Payables for purchase of buildings and equipment	214,479	531,831	81,705	333,772
Guest deposits	434,667	534,947	91,587	110,766
Accrued expenses	1,507,393	1,746,563	81,833	124,650
Interest payable	71,567	44,931	63,952	40,657
Total trade and other current payables	<u>3,316,245</u>	<u>4,423,239</u>	<u>429,362</u>	<u>709,926</u>

**10. Long-term loans from financial institutions**

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2025	31 December 2024	31 March 2025	31 December 2024
Long-term loans from financial institutions	11,502,273	10,937,157	8,718,968	7,906,491
Less: Portion due within one year	(1,189,020)	(194,707)	(1,107,134)	(41,952)
Long-term loans from financial institutions - net of current portion	<u>10,313,253</u>	<u>10,742,450</u>	<u>7,611,834</u>	<u>7,864,539</u>

Movements in the long-term loans from financial institution during the three-month period ended 31 March 2025 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2025	10,937,157	7,906,491
Add: Additional loan withdrew during the period	1,313,803	759,768
Amortisation of transaction costs during the period	5,943	1,749
Less: Repayment during the period	(801,699)	-
Transaction costs during the period	(750)	(750)
Effect on exchange rate	47,819	51,710
Balance as at 31 March 2025	<u>11,502,273</u>	<u>8,718,968</u>

The borrowings include secured liabilities in the total amount of Baht 721 million (31 December 2024: Baht 1,472 million) in the consolidated financial statements are guaranteed by the Company and a director of the Company.

The Group have to maintain financial ratios and terms and conditions as stated in the loan agreements.

As at 31 March 2025, the long-term credit facilities of the Group which have not yet been drawn down amounted to Baht 2,014 million (the Company only: Baht 301 million) (31 December 2024: Baht 3,072 million (the Company only: Baht 561 million)).

Long-term loan of the Company

In November 2023, the Company entered into a loan agreement with a local financial institution for a loan of Baht 1,400 million. The loan was drawn down totalling of Baht 259.8 million during period. The first principal repayment commencing in the third year to seven year from the drawdown date. The loan carries interest at the rate specified in the agreement which is payable in every three months. This loan is an unsecured loan and has a condition with respect to the maintaining financial ratios that the Company must comply. As at 31 March 2025, the outstanding balance of the loan amounted to Baht 1,098.8 million.

In December 2024, the Company entered into a loan agreement with a local financial institution for a loan of Baht 500 million. The loan was fully drawn down in January 2025 and to be fully repaid within 3 years 3 months from the drawdown date. The loan carries interest at the rate specified in the agreement which is payable in every three months. This loan is an unsecured loan and has a condition with respect to maintaining financial ratios that the Company must be comply. As at 31 March 2025, the outstanding balance of the aforesaid loan is Baht 499.3 million.

Long-term loan of the subsidiaries

In December 2022, a subsidiary entered into a loan agreement with a local financial institution for a credit lines of Baht 800 million. The loan was fully drawn down and repayable in quarter installments within seven years, starting from the 12th month after the agreement signing date. The loan carried interest at the rate specified in the agreement, which was payable in very on month and was guaranteed by the parent company. The loan agreement conditions required the maintenance of financial ratios. As at 31 March 2025, a subsidiary entered had fully paid such loan during the year 2025.

In July 2023, a subsidiary entered into a loan agreement with a local financial institution for loan of Baht 827 million. The loan was drawn down totalling Baht 47.2 million during period and repayable in quarterly installments within 7 years starting from the 24th month after the drawdown date. The loan carries interest at the rate specified in the agreement, which is payable in every three months. The loan was guaranteed by the parent company and has a condition with respect to maintaining financial ratios that the Company must comply. As at 31 March 2025, the outstanding balance of the loan is Baht 581.7 million.

In July 2023, the Company and a subsidiary entered into a loan agreement with a local financial institution for the purpose of funding hotel construction, amounting to USD 112.5 million. The subsidiary is the recipient of the loan and bears responsibility for the loan principal and interest thereon. Therefore, the subsidiary recognised all liabilities related to the loan agreement. The loan was drawn down totalling USD 14.9 million during period and repayable in quarterly installments within 13 years starting from the 38th month after the agreement signing date. The loan carried interest at the rate specified in the agreement, which was payable in every three months. This loan is an unsecured loan and has a condition with respect to maintaining financial ratios that the Company and a subsidiary must comply. As at 31 March 2025, the outstanding balance of the aforesaid loan is USD 60.8 million as equivalent of Baht 2,062.2 million.

## 11. Debentures

(Unit: Thousand Baht)				
	Interest rate (Percent)	Maturity date	Consolidated and separate financial statements	
			31 March 2025	31 December 2024
No. 3/2016	3.39	29 September 2026	500,000	500,000
No. 1/2023	3.30	22 June 2026	1,500,000	1,500,000
No. 2/2023	3.52	23 November 2025	1,500,000	1,500,000
2024	3.24	11 December 2029	1,000,000	1,000,000
			<u>4,500,000</u>	<u>4,500,000</u>

Movements of debentures account during the three-month period ended 31 March 2025 are summarised below.

(Unit: Thousand Baht)	
	Consolidated and separate financial statements
Balance as at 1 January 2025	4,497,150
Add: Amortisation of transaction costs during the year	326
Balance as at 31 March 2025	4,497,476
Less: Current portion of debentures	(1,499,278)
Debentures, net of current portion	<u>2,998,198</u>

The debentures are in the name of specific holders, unsubordinated and unsecured.

These debentures contain certain restrictions and conditions relating to financial ratios, payment of dividends, decrease in paid-up share capital, pledge, mortgage, and disposal of assets, which are material for business operations.

## 12. Operating segment information

The Group is organised into business segments. During the current period, the Group has not changed the organisation of their reportable segments.

The following tables present revenue and profit information regarding the Group's operating segments for the three-month period ended 31 March 2025 and 2024, respectively.

(Unit: Million Baht)

	For the three-month periods ended 31 March									
	Hotel and related services operation		Food and ice-cream operation		Total		Adjustments and eliminations		Consolidated	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Sales and services income										
- Third parties	3,264	2,998	3,158	3,102	6,422	6,100	-	-	6,422	6,100
- Related parties	15	2	28	26	43	28	(43)	(28)	-	-
Total sales and services income	3,279	3,000	3,186	3,128	6,465	6,128	(43)	(28)	6,422	6,100
Cost of sales and services	(1,671)	(1,473)	(1,748)	(1,726)	(3,419)	(3,199)	29	14	(3,390)	(3,185)
Gross profit	1,608	1,527	1,438	1,402	3,046	2,929	(14)	(14)	3,032	2,915
Unallocated income (expenses):										
Other income	917	1,031	55	62	972	1,093	(643)	(804)	329	289
Selling expenses	(339)	(317)	(975)	(842)	(1,314)	(1,159)	49	44	(1,265)	(1,115)
Administrative expenses	(922)	(738)	(309)	(455)	(1,231)	(1,193)	319	265	(912)	(928)
Share of profit (loss) from investment in an associate and joint ventures	31	(1)	1	2	32	1	-	-	32	1
Finance cost	(543)	(441)	(16)	(11)	(559)	(452)	272	193	(287)	(259)
Income tax expenses	(136)	(94)	(32)	(24)	(168)	(118)	1	1	(167)	(117)
Profit for the period	616	967	162	134	778	1,101	(16)	(315)	762	786

**13. Commitments and contingent liabilities****13.1 Capital commitments**

As at 31 March 2025, the Group and joint ventures had capital commitments as follows:

	(Unit: Million Baht)	
	Consolidated financial statements	Separate financial statements
	31 March 2025	31 March 2025
Hotel construction and renovation	462	13
Machinery, equipment and computer software	29	-
Total	491	13

As at 31 March 2025, the above capital commitment of the Group included the share of capital commitment jointly had with other investors in joint ventures of Baht 28 million.

**13.2 Guarantees****13.2.1 Bank guarantees**

As at 31 March 2025, there were outstanding bank guarantees issued by banks on behalf of the Group, in respect of the normal course of certain performance bonds as required in their business. The details of bank guarantees were as follows:

	(Unit: Million Baht)	
	Consolidated financial statements	Separate financial statements
	31 March 2025	31 March 2025
Guarantees for rental	215	59
Guarantee electricity use, among others	48	8
Total	263	67

### **13.2.2 Related parties guarantees**

#### **The Company**

As at 31 March 2025, the Company and a director of the Company provided guarantees with specific proportion to local financial institutions for loans facility of a subsidiary in the amount of Baht 509 million. As at 31 March 2025, the outstanding balance of these loans are Baht 237 million.

As at 31 March 2025, the Company provided guarantees to local financial institutions for loans facility of two subsidiaries in the amount of Baht 721 million. As at 31 March 2025, the outstanding of these loans are Baht 721 million.

#### **Subsidiary**

As at 31 March 2025, Central Restaurants Group Co., Ltd. had commitments to a financial institution for guarantees of bank overdraft and long-term loan facility of a subsidiary totalling Baht 65.8 million.

### **13.3 Other service commitments**

- a) A subsidiary entered into agreements with respect to purchases of raw materials with a local supplier for a period of 12 months starting from the agreement date. The subsidiary agreed to purchase raw materials in accordance with the price and quantity specified in the agreements and agreed to pay advance payment at the amount specified in the agreements. The advance payment will be returned in full when the agreements expired.
- b) A subsidiary entered into food license agreements with many local food businesses whereby the subsidiary has been permitted to use those businesses' logos to operate the subsidiary's business. In consideration thereof, the subsidiary has agreed to pay various fees as stipulated in the agreements. The subsidiary has to comply with the terms and conditions as prescribed in the agreements.
- c) A subsidiary entered into an agreement to obtain the transfer trademark license "Arigato" from a related company. Under this agreement, the subsidiary has a right to use this trademark to operate bakery and beverage restaurants and agreed to pay the license transfer fee at the amount specified in the agreement.
- d) A foreign joint venture entered into franchise agreements with its related company to obtain the right to business operate under trademark. The joint venture is required to pay a fee at the amount specified in the agreements.



## 14. Financial Instrument

### 14.1 Fair value of financial instrument

Most of the Group's financial instruments are classified as short-term or have interest rates that are close to market rate. Therefore, the carrying amounts of these financial instruments is estimated to approximate their fair value.

### 14.2 Fair value hierarchy

As at 31 March 2025, the Group had the assets and liabilities that were measured at fair value using different levels of inputs as follows

(Unit: Million Baht)

	Consolidated financial statements							
	Level 1		Level 2		Level 3		Total	
	31	31	31	31	31	31	31	31
	March	December	March	December	March	December	March	December
	2025	2024	2025	2024	2025	2024	2025	2024
<b>Financial assets measured at fair value</b>								
Investments available-for-sale securities								
- equity instruments	1	1	-	-	-	-	1	1
Land	-	-	-	-	14,394	14,394	14,394	14,394
<b>Financial assets disclosure of fair value</b>								
Investment properties	-	-	-	-	329	343	329	343

(Unit: Million Baht)

	Separate financial statements							
	Level 1		Level 2		Level 3		Total	
	31	31	31	31	31	31	31	31
	March	December	March	December	March	December	March	December
	2025	2024	2025	2024	2025	2024	2025	2024
<b>Financial assets measured at fair value</b>								
Land	-	-	-	-	4,211	4,211	4,211	4,211
<b>Financial assets disclosure of fair value</b>								
Investment properties	-	-	-	-	832	840	832	840

During the current period, there were no transfers within the fair value hierarchy.

**15. Event after the reporting period**

On 24 April 2025, the Annual General Meeting of the Company's shareholders passed a resolution to approve a dividend payment in respect of the 2024 profit at Baht 0.59 per share, totaling Baht 797 million. The dividends will be paid to the Company's shareholders on 20 May 2025.

**16. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company's Board of Directors on 13 May 2025.