



**Notification of Allocation of Convertible Bonds
together with
Warrants to Purchase Ordinary Shares No. 6 (GLOCON-W6)**

of

Global Consumer Public Company Limited

For the offering of Convertible Bonds to the Company's existing shareholders who are entitled to receive
the allocation in proportion to their shareholdings (Right Offering)
of Global Consumer Public Company Limited
whose names appear in the shareholder register as of April 8, 2025 (Record Date)
in an amount not exceeding 90,000 units, valued at 1,000 baht per 1 Convertible Bond unit
Total offering value not exceeding 90,000,000 baht

Subscription period

Between 13 – 16 May and 19 May 2025 (total 5 business days)
Between 8:30 a.m. and 5:30 p.m. if subscribe at the company
Or between 13 May – 19 May 2025 (total 7 days)
24 hours a day (last day within 8.00 p.m.) if subscribe via online system (E-SUB)

Place for subscription and payment of Convertible Bonds

Global Consumer Public Company Limited
60 2nd floor, Soi Praditmanutham 19 Praditmanutham Rd., Lat Phrao, Lat Phrao Bangkok 10230
Or subscribe via online system (E-SUB)

Important notices

*By receiving the Notification of Subscription Rights (“**Notification of Subscription Rights**”) for the Convertible Bonds issued and offered to the existing shareholders of Global Consumer Public Company Limited (the “**Company**”) in proportion to their shareholdings (Right Offering) (“**Convertible Bonds**”) together with the Warrants to Purchase Ordinary Shares of Global Consumer Public Company Limited No. 6 (GLOCON-W6) (“**Warrants No. 6**” or “**GLOCON-W6**”) issued and offered to the existing shareholders of the Company who subscribed for and were allocated the Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholdings (Right Offering), the shareholders accept and agree to the statements and conditions as detailed below.*

*This offering of the Convertible Bonds together with the GLOCON-W6 to the existing shareholders of the Company in proportion to their respective shareholdings is an offering of securities in Thailand pursuant to Section 33 of the Securities and Exchange Act B.E. 2535 (as amended) and will occur only in Thailand. The Convertible Bonds and the GLOCON-W6 (a) have not been and will not be registered with the Securities and Exchange Commission of the United States or any securities regulatory authority of any country other than Thailand, or under the U.S. Securities Act of 1993 (the “**U.S. Securities Act**”) or under the laws of any country other than Thailand, and (b) are not offered or sold in the United States unless registered under the U.S. Securities Act or pursuant to any exemption from registration. The Company does not intend to register the Convertible Bonds and the GLOCON-W6 under the U.S. Securities Act or to offer any securities in the United States.*

The shareholder shall not publish, print or distribute the subscription notice, in whole or in part. This subscription notice shall not constitute an offer to sell or a solicitation to subscribe for or purchase securities of the Company in the United States or any other country, nor shall it constitute a solicitation for the delivery of any money, securities or other consideration, and the Company shall refuse to deliver any money, securities or other consideration in response to the subscription notice or the information contained herein. The Company urges shareholders who have received the subscription notice to check for any restrictions on investing in securities and offering securities in the country in which the shareholder is domiciled or national. The Company shall not be responsible for any person violating such restrictions. The shareholder certifies that the shareholder is not restricted by the laws of any country in subscribing to the Company’s Convertible Bonds and GLOCON-W6 on this occasion, and that such action is not in violation of any applicable law of such country.

Part 1 Information on the Allocation of Convertible Bonds with Warrants to Purchase Ordinary Shares of Global Consumer Public Company Limited No. 6 (GLOCON-W6) (“ Convertible Bonds with Warrants”)

1. Objective of this issuance of Convertible Bonds

The Company will issue and offer for sale a total of not more than 90,000 Convertible Bonds, with a value of 1,000 baht per 1 Convertible Bond unit, totaling not more than 90,000,000 baht in value. The Company will use the proceeds from the issuance and offering of such Convertible Bonds to repay the Company's short-term loans, in an amount not exceeding 90,000,000 baht.

2. The Board of Directors' Meeting and the Extraordinary General Meeting of Shareholders resolved to allocate Convertible Bonds

The issuance and offering of Convertible Bonds to existing shareholders in proportion to their shareholdings (Right Offering) was approved by the Board of Directors' Meeting No. 2/ 2025 on January 30, 2025 and was approved by the Extraordinary General Meeting of Shareholders No. 1/2025 on March 7, 2025 at 2:00 p.m.

3. Details of the Convertible Bonds offered to the existing shareholders of the Company along with the Warrant No. 6 (GLOCON-W6)

According to the Extraordinary General Meeting of Shareholders No. 1/2025 on March 7, 2025 at 2:00 p.m., it was resolved to issue and offer Convertible Bonds to the existing shareholders of the Company who have the right to receive the allocation in proportion to their shareholding (Right Offering), totaling not more than 90,000 units, with a value of 1,000 baht per 1 Convertible Bond unit. The total value of the Convertible Bonds offered for sale is not more than 90,000,000 baht, with the list of shareholders entitled to receive the Convertible Bonds offered to existing shareholders in proportion to their shareholding (Right Offering) set for April 8, 2025 (Record Date) and set the subscription date for the Convertible Bonds is set for 13 – 16 May and 19 May 2025 (total 5 business days) between 8:30 a.m. and 5:30 p.m. if subscribe at the company or between 13 May – 19 May 2025 (total 7 days) 24 hours a day (last day by 8:00 p.m.) if subscribe online (E-SUB), with the following details of the offering and allocation:

1.1 Convertible Bonds

Name of Convertible Bonds : Convertible Bonds of Global Consumer Public Company Limited No. 1/2025, due in 2027, in which the Issuer of Convertible Bonds has the right to redeem the Convertible Bonds prior to the maturity date ("Convertible Bonds")

Method of offering and allocation	<p>: The Company will offer and allocate all Convertible Bonds to the Company's existing shareholders who are entitled to receive allocation in proportion to their shareholding (Right Offering) in the proportion of <u>38,156 original shares : 1 Convertible Bond unit</u> (if there is a fraction from the calculation, it shall be discarded in all cases). In addition, any shareholder of the Company who holds less than 38,156 shares will not receive the right to subscribe for Convertible Bonds in proportion to their rights (but may subscribe in excess of their rights). Existing shareholders who are entitled to receive allocation may subscribe for Convertible Bonds in accordance with their rights, less than their rights, or in excess of their rights, or waive their rights to subscribe for the Convertible Bonds offered for sale this time. The Company will allocate Convertible Bonds to shareholders who subscribe in accordance with their rights until they are full first. If there are any Convertible Bonds remaining from the allocation according to their rights, the Company will allocate the remaining Convertible Bonds to shareholders who subscribe and pay for the Convertible Bonds in excess of their rights (until there are no Convertible Bonds left to allocate).</p> <p>The Company shall complete the offering of newly issued Convertible Bonds and supporting shares within 12 months from the date on which the shareholders' meeting approves the Company to issue Convertible Bonds and supporting shares for the exercise of conversion rights.</p>
Convertible Bond Subscription Date	<p>: <u>13 – 16 May and 19 May 2025 (total 5 business days) between 8:30 a.m. and 5:30 p.m. if subscribing at the Company</u></p> <p><u>or between 13 May – 19 May 2025 (total 7 days) 24 hours a day (last day by 8:00 p.m.) if subscribing via the online system (E-SUB)</u></p>
Issue Date of Convertible Bonds	: May 20, 2025
Term of Convertible Bonds	: 2 years from the date of issuance of Convertible Bonds

Redemption Date of Convertible Bonds	: May 20, 2027 or the next business day if the said date is not a business day
Interest rate	: 3.00% per annum
Interest payment	: Four times per year, with interest payment due every quarter of each year, starting from the date of issuance of Convertible Bonds, namely February 20, May 20, August 20, and November 20
Transfer restrictions on Convertible Bonds	: - None -
Registrar of Convertible Bonds	: Global Consumer Public Company Limited
Representative of Convertible Bondholders	: Asia Plus Securities Company Limited
Credit Rating	: The issuer of Convertible Bonds has no credit rating for Convertible Bonds.
Conversion Price	: Not less than 90.00% of the market price, where the market price is calculated from the weighted average price of the Company's shares listed on the Stock Exchange of Thailand for 15 consecutive business days prior to the first day of the period for expressing the intention to exercise the conversion right, where the weighted average price is calculated from the price weighted by the trading volume on each consecutive business day (the "Floating Conversion Price"). The conversion price must not be less than 3.00 baht per share (the "Minimum Conversion Price"), whereby the minimum conversion price may change if there is an adjustment of rights due to an adjustment event as specified in the relevant rules and as will be specified in the terms and conditions later.

In the event that the minimum conversion price is adjusted later, which results in a fraction of shares from the conversion calculation, the Convertible Bondholders will receive a cash refund instead of the fraction of shares. by multiplying the fractional number of shares by the conversion price. In this regard, the

Company will calculate to a decimal place not exceeding two places (if the third place is greater than or equal to five, the Company will round up the second decimal place and round down the second decimal place if the third place is less than five). In addition, the Company will pay accrued interest to the holders of Convertible Bonds up to (but not including) the Conversion Date.

Conversion ratio : 1 Convertible Bond unit per [Face Value of Convertible Bond divided by conversion price] ordinary shares (if there is a fraction, discard it in all cases)

The Company will immediately notify the calculation of the conversion price and conversion ratio of Convertible Bonds to the Stock Exchange of Thailand on the first day of the period for expressing the intention to exercise the conversion right.

Number of Convertible Bonds : Not exceeding 90,000 units

Value of Convertible Bond : 1,000 baht per 1 Convertible Bond unit

Offering Value : Not exceeding 90,000,000 baht

Number of shares to support the exercise of Convertible Bonds : Not exceeding 30,000,0000 shares (par value of 0.50 baht per share)

Note: According to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2025 on March 7, 2025, the resolution was approved to allocate additional ordinary shares of the Company to support the issuance and offering of Convertible Bonds.

Allocation of Convertible Bonds : Offer and allocate all Convertible Bonds to the Company's existing shareholders who are entitled to receive the allocation in proportion to their shareholding (Right offering), whereby the shareholders who are entitled to receive the allocation of Convertible Bonds must be shareholders whose names appear in the shareholder register on April 8, 2025 (Record Date). The Company will allocate and offer to the Company's existing shareholders in the ratio of 38,156 original shares : 1 Convertible Bond unit. (If there is a remainder from the calculation, it must be

discarded in all cases.) In this regard, any shareholder of the Company who holds less than 38,156 shares will not receive the right to subscribe for Convertible Bonds in accordance with the rights received in proportion (but can subscribe in excess of their rights).

Conversion Date : The conversion right can be exercised after 2 years from the date of issuance of the Convertible Bonds, by converting on May 20, 2027 or the following business day if such day is not a business day, which day is the maturity date of the Convertible Bonds, which is considered the conversion date (hereinafter referred to as the “Conversion Date”).

Exercise of Convertible Bonds : In order to exercise the right to convert the Convertible Bonds into ordinary shares of the issuer of the Convertible Bonds, the Convertible Bondholder whose name is the last owner or transferee who intends to exercise the conversion right shall submit the Convertible Bond certificates in the amount intended to be exercised, together with the form of intention to exercise the conversion right of the Convertible Bonds (Enclosure 3 of the Terms and Conditions) with complete information, between 8:30 a.m. and 5:30 p.m. at the office of the Convertible Bond issuer or the head office of the Convertible Bond registrar, within no less than 15 days prior to the conversion date/conversion maturity date/conversion schedule/Convertible Bond expiration date. The conversion date is May 20, 2027 (Convertible Bondholders can express their intention to exercise the conversion rights of the Convertible Bonds between May 5, 2027 and May 19, 2027, only on business days).

However, the exercise of the conversion rights of the Convertible Bonds by mail cannot be made, and the issuer of the Convertible Bonds or the holders of the Convertible Bonds (as the case may be) shall be responsible for paying any tax and stamp duty as required by law for such person to be responsible for paying any tax and stamp duty in connection with the exercise of the conversion rights of the Convertible Bonds (if any).

Other important information : The Company will allocate the warrants to purchase ordinary shares of Global Consumer Public Company Limited No. 6 (the “**Warrants No. 6**” or “**GLOCON-W6**”) to the existing shareholders of the Company who have subscribed and received the allocation of the Convertible Bonds issued and offered to the existing shareholders in proportion to their shareholding (Right Offering) at no charge (zero baht) at a ratio of 1 unit of Convertible Bonds to 18,500 units of the Warrants No. 6 (GLOCON-W6).

1.2 Warrant No. 6 (GLOCON-W6)

Type of securities : Warrant to purchase ordinary shares of Global Consumer Public Company Limited No. 6 (the “**Warrants No. 6**” or “**GLOCON-W6**”)

Number of warrants allocated : Not exceeding 1,665,000,000 units

Number of ordinary shares allocated to support the exercise of rights : Not exceeding 1,665,000,000 shares, par value of 0.50 baht per share

Type of securities : Name specified and transferable warrants

Warrant term : 4 years from the date of issuance of the Warrants No. 6

Allocation type : Allocated to existing shareholders of the Company who subscribed and were allocated Convertible Bonds issued and offered to existing shareholders in proportion to their shareholding (Right Offering) at a ratio of 1 Convertible Bond unit to 18,500 units of the Warrants No. 6

Offering price per unit : No cost (Offering price per unit is zero baht)

Exercise price : 0.25 baht, except in the case of adjustment of the exercise price according to the conditions of the rights adjustment.

The exercise price of the Warrants No. 6 (GLOCON-W6), set at 0.25 baht, is lower than the par value of the Company's ordinary shares, which is 0.50 baht. This arrangement is permissible under applicable laws, given that the Company has recorded accumulated losses as presented in the statement of financial position as of 30 September 2024. Accordingly, the Company is entitled to determine the exercise price of the GLOCON-W6

Warrants at a value below the par value of its shares, provided that such exercise price shall not be lower than 0.01 baht, subject to the approval of the shareholders' meeting and provided that a fixed discount rate is clearly stipulated, in accordance with Section 52 of the Public Limited Companies Act B.E. 2535 (1992) (as amended).

In the event that the exercise price is adjusted, the adjusted exercise price of the Warrants No. 6 may also be lower than the par value of the Company's ordinary shares. However, in any circumstance, the adjusted price shall not be less than 0.01 baht.

Exercise rate	: 1 unit of warrant to 1 ordinary share of the Company (subject to change later according to the conditions of the rights adjustment)
Exercise Date and Exercise Period	: The holders of Warrant No. 6 can exercise their rights under the Warrant every 3 months from the date of issuance and offering of Warrant No. 6.
Period for notification of intention to exercise rights	: The holders of Warrant No. 6 who wish to exercise their rights to purchase ordinary shares of the Company must notify their intention to exercise their rights to purchase ordinary shares of the Company between 8.30 – 17.30 hrs. within 5 Business Days prior to each Exercise Date (the “ Notification Period ”). For the last exercise, the last notification period is within 15 Business Days prior to the Exercise Date (the “ Last Notification Period ”).
Conditions for adjustment of rights	: The Company will adjust the exercise price and exercise ratio when any of the events specified in Section 11(4)(c) occurs in accordance with the Capital Market Supervisory Board Announcement No. TorJor. 34/2551 on the request for permission and permission to offer newly issued warrants and newly issued shares to support warrants, dated December 15, 2008 (and amendments), which includes the following events: <ol style="list-style-type: none"> 1. When there is a change in the par value of the Company's shares, as a result of a share consolidation or share split 2. When the Company offers newly issued shares at a low price

3. When the Company offers Convertible Bonds at a low price or offers warrants at a low price
4. When the Company pays all or part of dividends in the form of newly issued shares to shareholders
5. When the Company pays dividends in cash that exceed the rate specified in the rights terms
6. When there is any other case of the same nature as 1. to 5. that causes any benefits that the warrant holder will receive when exercising the rights under the warrant to be lower than before

However, the definition, calculation formula for adjusting the rights, and other additional details will be as specified in the rights terms

However, the Company will assign the board of directors and/or the executive board and/or the chief executive officer or a person assigned by the board of directors or the executive board or the chief executive officer to consider and determine the conditions and other details related to adjusting or changing the exercise rate and exercise price

Secondary market of the Warrants	: The Company will register the Warrants No. 6 as listed securities on the Stock Exchange of Thailand ("SET").
Secondary market of ordinary shares resulting from the exercise of the Warrants	: The Company will register the ordinary shares resulting from the exercise of the Warrants No. 6 as listed securities on the Stock Exchange.
Warrant Registrar	: Thailand Securities Depository Co., Ltd.
Other conditions	: The Board of Directors and/or the Executive Committee and/or the Chief Executive Officer or a person assigned by the Board of Directors or the Executive Committee or the Chief Executive Officer shall have the authority to determine and change the criteria, conditions and details for the issuance and offering of the Warrants No. 6 in all respects as deemed appropriate, and under the powers prescribed by law, such as the allocation and offering date of the Warrants No. 6, etc., including the power to perform

various necessary and appropriate actions related to the issuance of the Warrants No. 6 in all respects, including but not limited to contacting, preparing, signing, certifying, endorsing and/or delivering various documents necessary or related to the issuance and offering of the Warrants No. 6 and the listing of the Warrants No. 6 as listed securities in the Stock Exchange of Thailand, as well as requesting permission from relevant agencies and appointing a sub-attorney, etc.

4. Record Date for Shareholders Who Have the Right to Subscribe to Convertible Bonds with Warrants

April 8, 2025 (Record Date) is the Record Date for Shareholders Who Have the Right to Subscribe to Convertible Bonds with Warrants No. 6.

5. Date for subscription and payment of Convertible Bonds with warrants

5.1 Period for subscription and payment of Convertible Bonds with warrants

13 – 16 May and 19 May 2025 (total 5 business days) between 8:30 a.m. and 5:30 p.m. if subscribe at the Company or between 13 May – 19 May 2025 (total 7 days) 24 hours a day (last day by 8:00 p.m.) if subscribe via online system (E-SUB)

5.2 Subscription method and place for subscription of Convertible Bonds with warrants

Global Consumer Public Company Limited (the “**Company**”) is the subscriber for the Convertible Bonds of the Company on this occasion. Each existing shareholder with the right can subscribe for Convertible Bonds at the Company’s head office during 13 – 16 May and 19 May 2025 (total 5 business days) between 8:30 a.m. and 5:30 p.m. if subscribed at the Company or during 13 May – 19 May 2025 (total 7 days) 24 hours a day (last day by 8:00 p.m.) if subscribed via the online system (E-SUB). The address details are as follows:

Global Consumer Public Company Limited

Address	: 60 2nd floor, Soi Praditmanutham 19 Praditmanutham Rd., Lat Phrao, Lat Phrao Bangkok 10230
Contact	: Investor Relation
Tel	: 02-712-5487

In the event that shareholders wish to submit a subscription form for Convertible Bonds via registered mail, please send the following documents: a subscription form for Convertible Bonds, a certificate of subscription for Convertible Bonds, and a crossed cheque/cashier’s cheque payable only **to the subscription location by registered mail**. The subscription documents must arrive at the Company’s

office **by 5:30 p.m. on May 16, 2025** at the latest. For convenience in subscribing, please put “Subscription for Convertible Bonds” in the envelope corner.

For shareholders in the provinces, please contact the securities company where you have a securities trading account. Your securities company will provide advice and/or collect the subscription documents for the Company. In addition to subscribing to Convertible Bonds with warrants at the Company’s head office as mentioned above, each existing shareholder with rights can subscribe to Convertible Bonds via the online system (E-SUB) on the website <https://e-sub.investors-insight.com/g/glocon>

5.3 Payment method for subscription of Convertible Bonds with warrants

Subscribers can pay the full amount of the subscription for Convertible Bonds at one time between 13 – 16 May and 19 May 2025 (total 5 business days) between 8:30 a.m. and 5:30 p.m. if subscribe at the Company or between 13 May – 19 May 2025 (total 7 days) 24 hours a day (last day by 8:00 p.m.) if subscribe via the online system (E-SUB) by the following methods:

5.3.1 Cash payment at the subscription location

Subscribers can pay the subscription for Convertible Bonds at the subscription location between 13 – 16 May and 19 May 2025 (total 5 business days) between 8:30 a.m. and 5:30 p.m. if subscribe at the company or between 13 May – 19 May 2025 (total 7 days) 24 hours a day (last day within 8:00 PM) if subscribe through the online system (E-SUB)

5.3.2 Payment by transferring money to the Company's account

Account name : “Global Consumer Public Company Limited”
Bank : Kasikornbank Public Company Limited
Account type : Savings
Account number : 007-1-869563

- (a) The subscriber must submit the subscription documents and the original deposit slip for the Convertible Bond subscription fee to the Company **by May 19, 2025 at 5:30 p.m.**, which is the last day for the subscription of the Convertible Bond.
- (b) In the case that the subscriber makes the subscription via the online system (E-SUB) <https://e-sub.investors-insight.com/g/glocon>, the subscriber must select the payment method as "Transfer" and attach the proof of payment for the Convertible Bond subscription fee in the system. Then check the subscription information, save and/or print the proof of payment. To be used as supporting documents for Convertible Bond subscription **within May 19, 2025 at 8:00 p.m.**, which is the last day of Convertible Bond subscription, which subscribers can subscribe to via the online system 24 hours a day on the subscription date (except for the last day of subscription).

5.3.3 Payment by check, cashier's check or draft

- (a) Crossed and made payable only to

“Global Consumer Public Company Limited”, which can be collected from the clearing house in Bangkok within 1 business day, delivered together with the Convertible Bond subscription form and the Convertible Bond subscription certificate at the subscription location by 5:30 p.m. of the subscription period. Please date the check or cashier's check according to the subscription date, but no later than May 16, 2025, and state your name, surname and contact phone number on the back of the check or cashier's check. In the event that the customer does not state their name, surname and contact phone number on the back of the check or cashier's check, or the Company is unable to contact the customer or cannot collect the money, the Company reserves the right to accept such share subscription.

- (b) Draft, collectible nationwide, made payable to “Global Consumer Public Company Limited”
- (c) Please state the shareholder registration number (Check from the certificate of subscription rights for Convertible Bonds (“Enclosure 2”)) Name-surname and contactable telephone number on the back of the check, cashier's check or draft
- (d) The subscription period for payment by check, cashier's check or draft is between 13 – 16 May 2025 (total of 4 business days) between 8:30 a.m. and 5:30 p.m.
- (e) In the case that the subscriber makes a subscription via the online system (E-SUB) <https://e-sub.investors-insight.com/g/glocon>, the subscriber must select the payment method as “Check / Cashier's Check / Draft” and attach proof of payment for the subscription of Convertible Bonds in the system. Then check the subscription information, record and/or print proof of payment for the subscription as supporting documents for the subscription of Convertible Bonds by 8:00 p.m. on May 19, 2025, which is the last day for the subscription of Convertible Bonds. The purchasers can make a reservation through the online system 24 hours a day within the reservation opening date (except for the last day of reservation opening).

5.3.4 Payment via Internet Banking to the Company's account

Account name : “Global Consumer Public Company Limited”
Bank : Kasikornbank Public Company Limited
Account type : Savings
Account number : 007-1-869563

- (a) The subscriber must submit the subscription documents and payment documents via Internet Banking to the Company by May 19, 2025 at 5:30 p.m., which is the last day for the subscription of Convertible Bonds.

- (b) In the case that the subscriber makes a subscription via the online system (E-SUB) <https://e-sub.investors-insight.com/g/glocon>, the subscriber must select the payment method as "Internet Banking" and attach proof of payment for the Convertible Bond subscription in the system. Then, check the subscription information, record and/or print proof of payment as supporting documents for the Convertible Bond subscription by May 19, 2025 at 8:00 p.m., which is the last day for the Convertible Bond subscription. The subscriber can make a subscription via the online system 24 hours a day on the subscription date (except for the last day for subscription).

5.4 Subscription Documents

- (1) Subscription Form for Convertible Bonds with Warrants, which is completely filled in and signed
- The Company has delivered the Subscription Form for Convertible Bonds with Warrants to all shareholders as specified in the list of shareholders entitled to receive the Convertible Bonds offered to existing shareholders in proportion to their shareholding (Right Offering) on April 8, 2025 (Record Date). In the case of a juristic person, the form must be signed and stamped (if any). In addition, a shareholder may submit only one Subscription Form for Convertible Bonds with Warrants for one Certificate of Subscription Rights for Convertible Bonds with Warrants. In addition, a shareholder may request a Subscription Form for Convertible Bonds with Warrants from Global Consumer Public Company Limited or download it from the Company's website (<http://www.glocon.co.th>).
- (2) Certificate of Subscription Rights for Convertible Bonds with Warrants, issued by the Thailand Securities Depository Co., Ltd. ("Enclosure 2")
- (a) In the event that there is no certificate of subscription rights for Convertible Bonds with warrants of the subscriber and/or in the event that there is a change of name or surname, which causes the name or surname to be different from the name of the shareholder appearing in the shareholder register as of April 8, 2025, which is the record date for determining the list of shareholders entitled to receive the allotment of Convertible Bonds offered to existing shareholders in proportion to their shareholding (Right Offering) (Record Date) or in the certificate of subscription rights for Convertible Bonds with warrants, attach documents issued by government agencies, such as a certificate, marriage certificate, divorce certificate, name or surname change notification, etc.
- (3) Evidence of payment for the subscription of Convertible Bonds with warrants, including:
- (a) Cheque, cashier's check or draft (or so-called "Bank check" that can be collected from the clearing house in Bangkok within 1 business day) or
- (b) Copy of deposit slip with the name, surname, address and contact telephone number written on the back or

- (c) A copy of proof of payment for the subscription of Convertible Bonds with warrants via the bank's Internet Banking system, in the case of payment via Internet Banking to the Company's account
- (4) A copy of the first page of the bank account book, savings account type or current account only, where the name of the bank account must be the same as the subscriber's name only, with a signature certifying that the copy is correct. In the event that the subscriber wishes to refund the subscription fee for securities that were not allocated or were allocated incompletely according to the amount oversubscribed via the bank account transfer system, including for receiving interest and repaying the principal (if any)
- (5) Supporting documents for identification, as follows:
 - (a) Thai nationals : Copy of ID card, certified as true copy
 - (b) Foreigners : Copy of passport, certified as true copy
 - (c) Domestic juristic persons : Copy of company certificate issued by the Ministry of Commerce no more than 6 months prior to the exercise date, certified as true copy, and supporting documents of the authorized signatory under (a) or (b), certified as true copy
 - (d) Foreign juristic persons : Copy of company establishment certificate, memorandum and articles of association, and certificate issued no more than 6 months prior to the exercise date, certified by a Notary Public, certified as true copy, and supporting documents of the authorized signatory under (a) or (b), certified as true copy
- (6) Power of attorney to act on behalf of the person (“**Enclosure 5**”), affixed with a 30-baht stamp (in the case of assigning an authorized person to act on behalf of the person), along with a copy of the authorized person’s ID card (in the case of an alien granting the power of attorney, a copy of the alien certificate must be attached) or a copy of the passport showing proof of residence in Thailand) which is signed to certify that the copy is correct.
 - (a) In the case of a power of attorney issued abroad, the power of attorney and a copy of the passport of the attorney that has not expired must be certified by a Notary Public and certified by an officer of the Thai Embassy or Thai Consulate in the country where the document was issued or certified.
 - (b) The authorized person must present their ID card or passport (original) to the company officer and submit a copy of the ID card or passport certified as a correct copy.

The signature on all supporting documents must be the same as the signature signed in the subscription documents for Convertible Bonds with warrants.

- (7) For subscribers who wish to deposit Convertible Bonds with warrants in the account of the issuer, member number 600 (Issuer Account) in the name of the subscriber, please fill in the details in the additional documents for the securities subscription only for those who wish to deposit securities into the issuer account (Issuer Account) (“**Enclosure 7**”) to submit to the Securities Depository Center. However, if the subscriber does not attach additional documents for the subscription, The Company reserves the right to request the issuance of Convertible Bonds in the name of the subscriber.

In this regard, if the subscriber does not deliver the subscription documents as stated above or delivers incomplete documents, the Company reserves the right to assume that the subscriber does not wish to exercise the right to subscribe for the Convertible Bonds with warrants on this occasion. However, the Company may, at its discretion, waive the acceptance of certain subscription documents for any subscriber or request other supporting documents as substitutes or additional documents as it deems appropriate.

In addition, the Company reserves the right not to deliver documents relating to the offering of Convertible Bonds with warrants and the allocation of shares to any subscriber if such action causes or may result in an action that is contrary to the laws or regulations of foreign countries or will result in any additional action to be taken in addition to the action required under the regulations related to the issuance and offering of securities under Thai law, such as the Company's existing shareholders in the United States and any other countries as the Company deems appropriate (which may include not offering or allocating newly issued Convertible Bonds to U.S. persons (as defined in Regulation S under the U.S. Securities Act of 1993)).

5.5 Subscription Conditions

- 5.5.1 Subscribers of Convertible Bonds with warrants may subscribe according to their rights, in excess of their rights, or less than their rights to be allocated. Shareholders who express their intention to subscribe for Convertible Bonds with warrants or subscribe for Convertible Bonds with warrants less than their rights to be allocated will be allocated the entire amount subscribed for, with any fractions discarded.
- 5.5.2 Shareholders who have subscribed and paid for the subscription have no right to cancel their subscription. The Company reserves the right to revoke the subscription rights if the Company does not receive the subscription documents for Convertible Bonds with warrants and/or the subscription payment for Convertible Bonds with warrants within the specified time.
- 5.5.3 In the case of payment for the subscription of Convertible Bonds with warrants by bank check, the subscription payment will be complete only when the paying bank has cashed the bank check and the subscription of Convertible Bonds with warrants will be complete only when the Company is able to collect the subscription fee.

If (1) the shareholder who subscribes cannot pay the subscription fee for the Convertible Bonds with warrants or the Company is unable to collect the subscription fee in any case that is not the Company's fault, whether in whole or in part, within the subscription period and payment for the Convertible Bonds with warrants as specified, or (2) the shareholder who subscribes does not fill in the information in the subscription form for the Convertible Bonds with warrants completely or unclearly, the Company has the right to consider that such shareholder has waived the right to subscribe for the Convertible Bonds with warrants, and the Company reserves the right to allocate the Convertible Bonds with warrants.

In addition, when paying the subscription fee for Convertible Bonds with warrants, the subscribed shareholder should check the subscription payment method and proceed in accordance with the specified terms and methods. If the subscribed shareholder does not comply with the subscription payment method for Convertible Bonds with warrants and does not proceed in accordance with the specified terms and methods in order to be able to collect the subscription fee in time according to the subscription period, the Company has the right to consider that such shareholder has waived the right to subscribe for such Convertible Bonds with warrants. The Company reserves the right to further allocate such Convertible Bonds with warrants.

- 5.5.4 The Company reserves the right not to allocate the Convertible Bonds together with Warrants to any subscriber if such allocation causes or may result in an action that is contrary to the laws or regulations of foreign countries or will result in any additional action to be taken in accordance with the regulations related to the issuance and offering of securities under Thai laws, such as existing shareholders of the Company in the United States and any other country as the Company deems appropriate (which may include not offering or allocating newly issued Convertible Bonds to U.S. persons (as defined in Regulation S under the U.S. Securities Act of 1993)).
- 5.5.5 In the event that a shareholder receives a certificate of subscription rights for Convertible Bonds together with Warrants for more than 1 shareholder registration number, the shareholder must prepare subscription documents in accordance with the number of shareholder registration numbers for which the shareholder receives a certificate of subscription rights for Convertible Bonds, i.e., 1 set of subscription documents per 1 shareholder registration number only. If the shareholder subscribes with a single shareholder registration number by combining the rights to receive the Company's securities of all shareholder registration numbers together as a single item or specifying such information in a single set of subscription documents, Subscribers may not receive all the Company's securities in accordance with their rights according to all shareholder registration numbers combined, and the Company reserves the right to allocate the Company's securities to subscribers as it deems appropriate or not allocate the Company's securities to such subscribers.

5.5.6 In the event that a shareholder wishes to send a subscription form for Convertible Bonds together with a warrant via registered mail, please send the following documents: a subscription form for Convertible Bonds, a certificate of subscription for Convertible Bonds, and a crossed cheque or cashier's cheque payable only to the subscriber **by registered mail to the subscription location**. The subscription documents must arrive at the Company's office no later than 5:30 p.m. on May 16, 2025. For convenience in subscribing, please put "Subscription for Convertible Bonds" in the envelope corner.

5.6 Refund of the subscription fee for Convertible Bonds and refund of the cheque for the subscription fee for Convertible Bonds

- (1) In the event that a refund of the subscription fee for Convertible Bonds is required, in the event that the subscriber does not receive the allocation of Convertible Bonds due to breach of the subscription conditions or does not receive the allocation in full according to the amount subscribed in excess of the entitlement and/or cannot collect the subscription fee for Convertible Bonds by cheque or cashier's cheque, the Company shall arrange for a refund of the subscription fee for Convertible Bonds in such case in the portion not allocated or not allocated in full, without interest and without any damages within 14 business days from the date of closing the subscription for the Company's Convertible Bonds this time by transferring money to the subscriber's bank account as specified in the subscription form for Convertible Bonds of the Company.
- (2) In the event that a refund of the subscription fee for the portion not allocated or not allocated in full according to the amount subscribed in excess of the entitlement cannot be made by transferring money to the subscriber's bank account as specified in the subscription form for Convertible Bonds of the Company for any reason beyond the Company's control, the Company shall arrange for a refund of the subscription fee for the portion not allocated or not fully allocated according to the amount subscribed for exceeding the rights as a crossed check payable only in the name of the subscriber and sent by registered mail to the address shown in the Company's shareholder database according to the shareholder register as of April 8, 2025. In the case of refund by check, the subscriber will be responsible for the fee for collection from a different clearing house or bank check (if any).
- (3) In the event that the Company is unable to refund the subscription fee for the Company's securities that have not been allocated or have not been fully allocated to the subscriber within 14 business days from the end of the subscription period, the Company is responsible for returning the said amount along with paying interest to the subscriber at the rate of 7.50% per annum, calculated from the amount of the subscription fee that has not been allocated or has not been fully allocated and must be repaid from the date of expiration of the said 14 business days until the date of repayment in accordance with the above method.

5.7 Method of delivering securities

Subscribers of Convertible Bonds can choose for the Company or the Company's Convertible Bond registrar, which is Global Consumer Public Company Limited, to proceed in one of the following cases:

- 5.7.1 In the event that the subscriber wishes to receive a Convertible Bond certificate, the Company will issue a Convertible Bond certificate in the subscriber's name. The Company's Convertible Bond registrar will deliver the Convertible Bond certificate in the amount allocated to the allotted Convertible Bond recipients by post or airmail (in the case of delivery to Convertible Bondholders abroad) to the name and address specified in the subscription form within 15 business days from the closing date of the Convertible Bond subscription.
- 5.7.2 In the event that the subscriber wishes to use the services of the Securities Depository Center by depositing the Convertible Bond in the account of the securities company where he/she has a securities trading account. The name of the subscriber must be the same as the name of the securities trading account in which the subscriber wishes to deposit shares in the account of the said securities company. Otherwise, the Company reserves the right to issue Convertible Bond certificates to the subscriber.

In this case, the Company will proceed to deposit the Convertible Bonds with “Securities Deposit Center (Thailand) Co., Ltd. for the Depositor” and the depositor will record the account balance of the Convertible Bonds in which the securities company deposits the Convertible Bonds. At the same time, the securities company will record the account balance of the Convertible Bonds in which the subscriber deposits the Convertible Bonds and issue a deposit certificate to the subscriber within 7 business days from the closing date of the Convertible Bond subscription.

5.8 Allocation and other subscription information

- 5.8.1 Any shareholder of the Company who holds less than 38,156 shares will not have the right to subscribe for Convertible Bonds according to their rights, but may express their intention to subscribe in excess of their rights.
- 5.8.2 A holder who is entitled to receive the allocation may subscribe for Convertible Bonds according to their rights, less than or more than their rights, or waive their right to subscribe for the Convertible Bonds offered for sale this time. The Company will allocate Convertible Bonds to shareholders who subscribe in full first. In the event that there are Convertible Bonds remaining from the allocation according to their rights that the shareholder must receive, the Company will allocate the remaining Convertible Bonds to shareholders who subscribe and pay for the Convertible Bonds in excess of their rights until there are no more Convertible Bonds to allocate.

5.8.3 In the event that a holder subscribes for Convertible Bonds in excess of their rights, they must express their intention to subscribe for the Convertible Bonds in excess of their rights according to the subscription form for Convertible Bonds at the same time as the subscription for the Convertible Bonds according to their rights. In the event that there are Convertible Bonds remaining from the subscription according to their rights, Shareholders who oversubscribed will be allocated the oversubscribed Convertible Bonds as follows:

- (1) In the event that the number of Convertible Bonds remaining exceeds the total number of oversubscribed shareholders' demands, all oversubscribed shareholders will be allocated according to the demand of oversubscribed shareholders.
- (2) In the event that the number of Convertible Bonds remaining is less than the total number of oversubscribed shareholders' demands, oversubscribed shareholders will be allocated the oversubscribed Convertible Bonds in proportion to their original shareholdings in rounds until there are no more oversubscribed Convertible Bonds.

However, the number of Convertible Bonds to be allocated will not exceed the number of Convertible Bonds that each shareholder has subscribed for and paid for. In allocating the remaining Convertible Bonds to oversubscribed shareholders, if there is a fraction of the Convertible Bonds from the calculation, the Company will round down the remaining Convertible Bonds in full. In the event that there are Convertible Bonds remaining from such rounding, the Company will allocate such Convertible Bonds to shareholders in accordance with the above process until there is no fraction of the Convertible Bonds remaining. If there is still a remainder and the calculation method above cannot be followed, the Company will allocate the remaining Convertible Bonds 1 unit at a time, in order of subscription rights.

5.8.4 Shareholders who subscribe will receive evidence of the subscription of Convertible Bonds signed by the Company's officer as evidence of the subscription of Convertible Bonds. The subscription will be complete when the Company is able to collect the money and receive all supporting documents for subscription.

5.8.5 Shareholders who have submitted their intention to subscribe for Convertible Bonds and have paid the subscription fee may not cancel the subscription and request a refund. The Company has the right to cancel the subscription of shareholders who have not completed the subscription according to the method specified in Part 1, Sections 5.3 and 5.4.

5.8.6 In the event that the information of the subscriber does not match the information appearing in the Company's shareholder register on the date of determining the list of shareholders of the Company, the Company reserves the right to rely on the information appearing in the shareholder register as the main information. The Company reserves the right to change the details of the payment method for subscription fee, the terms of subscription, or any

information related to the method of subscription of shares. and/or payment as appropriate in case of problems, obstacles or limitations in operations, including consideration and management of receipt of payment for subscription in case the subscriber deposits money into the subscription account to pay for the subscription which does not comply with the specified conditions. This is to maximize the benefit of the subscription of Convertible Bonds with warrants of the Company this time.

6. Method of payment of principal, interest and dividends

6.1 Payment of principal

In the event that the Convertible Bondholder does not express an intention to convert the Convertible Bonds before the conversion right exercise date, the Convertible Bond issuer will pay the principal according to the Convertible Bonds on the expiration date of the Convertible Bonds, which is May 20, 2027 (in the event that the expiration date of the Convertible Bonds falls on a public holiday, it will be postponed to the next business day, with additional interest charged on the postponed date) to the Convertible Bondholders whose names appear in the Convertible Bondholder register or according to the list of Convertible Bondholders received from the Securities Depository Center (as the case may be) through the Convertible Bond registrar by:

- (1) Issuing a crossed check in the name of the Convertible Bondholder only, dated on the business day on which payment is to be made according to the terms and conditions, whereby the Convertible Bond registrar will send such check in advance to the Convertible Bondholders by registered mail or air mail (in the case of sending to Convertible Bondholders abroad) to the address specified by the Convertible Bondholders in the Convertible Bond subscription form. or as the Convertible Bondholder has notified the Convertible Bond registrar in writing at least 14 (fourteen) business days prior to the due date for payment, or
- (2) Transferring money into the Convertible Bondholder's bank account opened with a commercial bank with branches in Thailand, according to the details that the Convertible Bondholder has stated in the Convertible Bond subscription form, or as the Convertible Bondholder has notified the Convertible Bond registrar in writing at least 14 (fourteen) business days prior to the due date for payment, or
- (3) Any other payment method as the Convertible Bond issuer, the Convertible Bondholder's representative, and the Convertible Bond registrar may agree from time to time.

6.2 Payment of Interest or Any Other Amount (if any)

The Issuer of Convertible Bonds shall pay interest at the rate of 3.00% per annum on every February 20, May 20, August 20, and November 20 of each year throughout the term of the Convertible Bonds (in the event that it falls on a public holiday, it shall be postponed to the next business day) and the last interest payment date shall be May 20, 2027 (in the event that the expiry date of the Convertible

Bonds falls on a public holiday, it shall be postponed to the next business day, with additional interest calculated on the postponed date) to the Convertible Bondholders whose names appear in the Convertible Bondholders Register or according to the list of Convertible Bondholders received from the Securities Depository Center on the closing date of the relevant Convertible Bondholders Register through the Convertible Bond Registrar by

- (1) Issuing a crossed check in the name of the Convertible Bondholder only dated on the business day on which payment is required in accordance with the Terms and Conditions; The registrar of Convertible Bonds shall deliver the said check in advance to the Convertible Bondholder via registered mail or airmail (in the case of delivery to Convertible Bondholders abroad) to the address specified by the Convertible Bondholder in the Convertible Bond subscription form or as notified in writing by the Convertible Bondholder to the registrar of Convertible Bonds at least 14 (fourteen) business days prior to the payment due date, or
- (2) Transferring money to the Convertible Bondholder's bank account opened with a commercial bank with a branch in Thailand, according to the details specified by the Convertible Bondholder in the Convertible Bond subscription form or as notified in writing by the Convertible Bondholder to the registrar of Convertible Bonds at least 14 (fourteen) business days prior to the payment due date, or
- (3) Any other payment method as agreed upon by the issuer of Convertible Bonds, the representative of the Convertible Bondholders, and the registrar of Convertible Bonds from time to time, in which case the Convertible Bondholder is not required to surrender the Convertible Bond certificate to receive payment, except in the case of reasonable suspicion, in which case the issuer of Convertible Bonds or the registrar of Convertible Bonds may request the Convertible Bondholder to surrender the Convertible Bond certificate. In such cases, the issuer of Convertible Bonds is not required to make any payment until the Convertible Bonds are received.

6.3 In the event that the subscriber of Convertible Bonds converts to ordinary shares and wishes to receive dividends or other rights in cash into the bank account (e-Dividend) of the Thailand Securities Depository Co., Ltd. by transferring money to a bank account in Thailand

Subscribers and/or holders of Convertible Bonds who wish to receive dividends or other rights in cash into the bank account (e-Dividend) of the Thailand Securities Depository Co., Ltd. by transferring money to a bank account in Thailand (the name of the bank account must be the same as the name of the subscriber and/or holder of the Convertible Bonds only), please fill in the information in the "Application for Payment of Dividends / Interest / Other Rights in Cash Deposit into the bank account (e-Dividend) of Thailand Securities Depository Co., Ltd. (TSD) ("Enclosure 8") ("e-Dividend Application Form") completely, sign (and affix stamp duty if there is a power of attorney) and prepare 1 set of documents as specified in the separate e-Dividend Application Form (documents cannot be used

together with the Convertible Bond Subscription Form) and submit to the Company together with the Subscription Form.

In the event that the subscriber and/or Convertible Bondholder's information and/or bank account details in the e-Dividend Application Form do not match the database of Thailand Securities Depository Co., Ltd. that the subscriber and/or Convertible Bondholder has previously notified, Thailand Securities Depository Co., Ltd. will update the subscriber and/or Convertible Bondholder's information and/or bank account details to be in accordance with the information in the e-Dividend Application Form, and such information will be used with other securities that the subscriber and/or Convertible Bondholder holds.

6.4 Office of the Registrar of Convertible Bonds

Global Consumer Public Company Limited

Legal Department

Contact Name: Mr.Tharakorn Junkerd

60 2nd floor, Soi Praditmanutham 19 Praditmanutham Rd., Lat Phrao, Lat Phrao Bangkok 10230

Tel: 02-712-5487

6.5 Office of the Securities Depository

Thailand Securities Depository Co., Ltd.

93 Stock Exchange of Thailand Building

Ratchadapisek Road, Din Daeng Subdistrict, Din Daeng District, Bangkok 10400

Tel: 02-009-9999

7. Conversion and Conversion Conditions

7.1 Conversion Date

The holders of Convertible Bonds may exercise their conversion rights into ordinary shares of the Issuer of Convertible Bonds at the conversion rate specified in the Convertible Bond Terms and Conditions, which can be converted after 2 years from the date of issuance of the Convertible Bonds, which is May 20, 2027 or the next business day if such day is not a business day, which day is the maturity date of the Convertible Bonds, which is the conversion date (hereinafter referred to as the “**Conversion Date**”).

7.2 Conversion Right Period

The Convertible Bondholders who intend to exercise their conversion rights of the Company's Convertible Bonds must notify their intention to exercise their conversion rights of the Convertible Bonds at the contact location for exercising the conversion rights as specified in Part 1, Section 7.3 and in accordance with the conversion methods and procedures as specified in Part 1, Section 7.4. In exercising the right to convert the Convertible Bonds into ordinary shares of the Convertible Bond Issuer, the Convertible Bondholders whose names are shown as the owner or the last transferee who

intends to exercise their conversion rights Submit the Convertible Bond certificates in the amount you wish to exercise, together with the form for expressing your intention to exercise the Convertible Bond rights (Appendix 3 of the Terms and Conditions) with complete information between 8:30 a.m. and 5:30 p.m. at the office of the Convertible Bond issuer or the head office of the Convertible Bond registrar within a period of not less than 15 days before the conversion date/conversion maturity date/conversion schedule/conversion maturity date, which is May 20, 2027 (Convertible Bondholders can express their intention to exercise the conversion rights of the Convertible Bonds between May 5, 2027 and May 19, 2027, only on business days).

7.3 Contact Location for Exercising Conversion Rights

Convertible Bondholders who wish to exercise their conversion rights to ordinary shares of the Convertible Bond issuer may express their intention to exercise their conversion rights at the head office of the Convertible Bond issuer or the head office of the Convertible Bond registrar on business days between 8:30 a.m. and 5:30 p.m.

Head office of the Convertible Bond issuer

Global Consumer Public Company Limited

60 2nd floor, Soi Praditmanutham 19 Praditmanutham Rd., Lat Phrao, Lat Phrao Bangkok 10230

Tel: 02-712-5487

Office of the Registrar of Convertible Bonds

Global Consumer Public Company Limited

Legal Department

Contact Name: Mr.Tharakorn Junkerd

60 2nd floor, Soi Praditmanutham 19 Praditmanutham Rd., Lat Phrao, Lat Phrao Bangkok 10230

Tel: 02-712-5487

In the event that the Company changes the contact location for exercising the conversion rights, the Company will inform the details to the Convertible Bondholders through the Stock Exchange of Thailand Information Dissemination System (ELCID).

7.4 Methods and procedures for conversion

7.4.1 In exercising the right to convert Convertible Bonds into ordinary shares of the Convertible Bond issuer, the Convertible Bondholder whose name shows ownership or the last transferee who intends to exercise the right to convert shall submit the Convertible Bond certificates in the amount intended to be exercised, together with the form expressing the intention to exercise the Convertible Bond conversion right (Appendix 3 of the Terms and Conditions) with complete information, between 8:30 a.m. and 5:30 p.m. at the office of the Convertible Bond issuer or the head office of the Convertible Bond registrar within a period of not less than 15 days before the date of exercising the right to convert/the due date for redemption of the

Convertible Bond/the date for conversion/the expiration date of the Convertible Bond. The conversion date is May 20, 2027 (Convertible Bondholders can express their intention to exercise the conversion rights of the Convertible Bonds between May 5, 2027 and May 19, 2027, only on business days). They can contact to receive the form to express their intention to exercise the conversion rights of the Convertible Bonds at the contact place for exercising the conversion rights, according to the address specified in Part 1, Section 7.3, and prepare the following documents:

- (1) The form to express their intention to exercise the conversion rights of the Convertible Bonds, which has been correctly, clearly and completely filled in, and signed by the Convertible Bondholder.
- (2) The Convertible Bond certificate or the replacement certificate of the Convertible Bond certificate, which has the number of Convertible Bond units greater than or equal to the number specified in the form to express their intention to exercise the conversion rights of the Convertible Bonds.

In the case that the Convertible Bonds are in the scripless system, the Convertible Bondholders who wish to exercise the rights must notify their intention and fill out the application form to withdraw the Convertible Bond certificate or to issue a Convertible Bond certificate or a replacement Convertible Bond certificate by submitting it to a securities company acting as its broker, and such securities company will proceed to notify the Securities Depository Center to request the withdrawal of the Convertible Bond certificate or to issue a Convertible Bond certificate or a replacement Convertible Bond certificate to be used as evidence for exercising the conversion rights of the Convertible Bond to be submitted to the Company in order to proceed with the exercise of the rights as specified above.

- (3) Evidence for conversion
 - Thai nationals: A copy of the national ID card, government official ID card, or state enterprise employee ID card that has not expired, with a signature certifying that the copy is correct (in the case that the government official ID card or state enterprise employee ID card does not specify the national ID card number, attach a copy of the house registration with the 13-digit national ID number, with a signature certifying that the copy is correct). In the case that the subscriber is a minor, a copy of the national ID card of the guardian (father, mother, or legal representative), a copy of the national ID card of the minor (if any), and a copy of the house registration where the minor resides, must be attached, with a signature certifying that the copy is correct. The signature must be the same as the signature signed on the form expressing the

intention to exercise the right to convert the Convertible Bonds and on the back of the Convertible Bond certificate.

- Foreigners: A copy of the alien card or a copy of the passport that has not expired, with a signature certifying that the copy is correct. The signature must be the same as the signature signed in the form of intention to exercise the conversion rights of the Convertible Bonds and on the back of the Convertible Bond certificate.
- Domestic juristic persons: A copy of the Ministry of Commerce's certificate issued no more than 6 months before the conversion date, with the signature of the authorized signatory of the juristic person and the company's seal (if any), and a copy of the valid ID card, civil servant card, or state enterprise employee card of the authorized signatory of the juristic person (in the case that the civil servant card or state enterprise employee card does not specify the national ID number, attach a copy of the house registration with the 13-digit national ID number, with the signature certifying the correctness of the copy). In the case that the authorized signatory of the juristic person is a non-Thai national, a copy of the alien card or a copy of the valid passport of the authorized signatory of the juristic person, with the signature certifying the correctness of the copy, must be provided. The signature must be the same as the signature signed in the form of intent to exercise the conversion rights of the Convertible Bonds and on the back of the Convertible Bonds.
- Foreign juristic persons: A copy of the certificate of incorporation, memorandum of association, certificate issued by an officer of the juristic person or an agency of the country where the juristic person is domiciled, certifying the name of the juristic person, the name of the person authorized to sign to bind the juristic person, the location of the head office, and the authority or conditions for signing to bind the juristic person issued no more than 6 months before the conversion date, with a signature certifying that the copy is correct by the director authorized to sign to bind the juristic person and affixed with the company's official seal (if any), and a copy of the ID card, civil servant card, or state enterprise employee card that has not expired of the director authorized to sign the juristic person (in the case that the civil servant card or state enterprise employee card does not specify the national ID number, attach a copy of the house registration with the 13-digit national ID number, with a signature certifying that the copy is correct). In the case that the director authorized to sign to bind the juristic person is a person who is not of Thai nationality, a copy of the alien certificate is required. Or a copy of a valid passport of the authorized director who has the power to bind the juristic person, with a signature certifying that the copy is correct. The signature must be the same as the signature signed in the form

indicating the intention to exercise the right to convert the Convertible Bonds and on the back of the Convertible Bond certificate.

In addition, the copies of the documents supporting the conversion of a non-Thai juristic person above must be certified by the signature of the preparer or the person certifying the correctness of the document by a Notary Public officer, with the Notary Public stamped, and certified by an officer of the Thai Embassy or Thai Consulate in the country where the document was prepared. The certification of the above documents must be no more than 6 months before the conversion date.

- (4) Power of attorney, affixed with a 30-baht stamp (in the case of assigning an attorney to act on behalf of the attorney), together with a copy of the evidence of the attorney and attorney, according to Section 1, Section 7.4.1 (3), as applicable.

The holder of Convertible Bonds who intends to convert will be responsible for the tax expenses and/or all stamp duties (if any) in accordance with the provisions of the Revenue Code on Stamp Duty or other relevant regulations or laws applicable to the conversion of Convertible Bonds (if any).

According to the form of intention to exercise the conversion rights of Convertible Bonds, each Convertible Bond holder must choose either option (a) to redeem the Convertible Bonds in full for cash or (b) to redeem the Convertible Bonds by conversion in accordance with the terms of the Convertible Bonds, only one of which cannot be divided in order to choose options (a) and (b).

- 7.4.2 The number of Convertible Bond units to be converted must be in whole numbers only, with the conversion rate equal to 1 Convertible Bond unit per [Face Value of the Convertible Bond divided by the conversion price] common shares (if there is a fraction, it shall be discarded in all cases), unless there is an adjustment of rights in accordance with the conditions of the conversion of the Convertible Bond. In this case, the Company shall immediately notify the calculation of the conversion price and conversion ratio of the Convertible Bond to the Stock Exchange of Thailand on the first day of the period for expressing the intention to exercise the conversion right.

In the event that the price and conversion rate must be changed in accordance with the criteria for adjusting the conversion price and conversion ratio as specified in the conditions for adjusting the rights, and there is a fraction of the number of common shares from the conversion of the Convertible Bond, the fraction of shares shall be discarded, and the issuer of the Convertible Bond shall pay in cash to the Convertible Bondholders, calculated from (1) the fraction of shares multiplied by (2) the conversion price in effect on the last day of the relevant period for expressing the intention to exercise the conversion right. (No later than 2 (two) weeks from the maturity date of the Convertible Bonds)

- 7.4.3 Changes in the exercise of the Convertible Bonds shall be as specified in the terms and conditions
- 7.4.4 If the Company receives less than the number of Convertible Bonds as specified in the form of intention to exercise the Convertible Bonds, or the Company finds that the information filled in by the Convertible Bondholder in the form of intention to exercise the Convertible Bonds or the supporting documents for the conversion request is incomplete, incorrect, or the stamp duty (if any) is incomplete and in accordance with the regulations or laws, the Convertible Bondholder must make corrections to comply with the conditions within the period for the notification of intention to exercise the conversion right; otherwise, the Company shall deem that the notification of intention to exercise the conversion right has expired without conversion, and the Company shall return the Convertible Bonds to the Convertible Bondholder by post within 14 days from the conversion date without interest in any case. The Company reserves the right to do so and shall deem that the Convertible Bondholder does not wish to convert and wishes to receive the full principal back. (or request the company to redeem the Convertible Bonds in full for cash)
- 7.4.5 When the Convertible Bondholder has complied with the conditions of the notification of intention to exercise the conversion right, i.e., has delivered both the Convertible Bond certificate or the replacement Convertible Bond certificate, the form of intention to exercise the conversion right of the Convertible Bond, along with supporting evidence for the conversion correctly and completely, the Convertible Bondholder will not be able to revoke the conversion unless receiving written consent from the company.
- 7.4.6 When the conversion date has passed but the Convertible Bondholder has not fully complied with the conversion conditions specified and/or has not expressed intention to exercise the conversion right in any way within the period specified in Section 1, Clauses 7.2 and 7.4, the Convertible Bond shall be deemed to have expired without conversion and the Convertible Bondholder will not be able to convert it again. The Company reserves the right to redeem the Convertible Bonds as specified in Section 1, Clause 7.4.4, whereby the holders of such Convertible Bonds shall not have the right to claim any damages from the Company, and the Company shall not indemnify or compensate for any damages or compensation arising from such action.
- 7.4.7 The Company shall apply for the registration of the change in the Company's paid-up capital with the Ministry of Commerce in the amount of newly issued ordinary shares for conversion within 14 days from the date of conversion. In addition, the Company shall register the holders of such Convertible Bonds as ordinary shareholders of the Company in the shareholder register in the amount of ordinary shares calculated from such conversion.

- 7.4.8 In the event that the ordinary shares reserved for conversion are insufficient, the Company shall indemnify the holders of Convertible Bonds who cannot convert, as specified in the terms and conditions of the issuer of Convertible Bonds and holders of Convertible Bonds.
- 7.4.9 The Board of Directors and/or persons assigned by the Board of Directors and/or the Managing Director shall consider other terms and conditions and other details or the reasons for issuing new shares, including changes in both the conversion price and conversion rate, in accordance with the appropriate calculation method. When there is an event as announced by the relevant Securities and Exchange Commission, if there is a case where a resolution from the shareholders' meeting is required, the Board of Directors will present it to the shareholders' meeting in accordance with the regulations.

7.5 Issuance and Delivery of New Ordinary Shares

The Convertible Bondholders may choose for the Company to proceed in any of the following cases:

- (1) Prepare new common shares issued from conversion within 14 (fourteen) business days from the date of exercise of the conversion right and deliver the common shares to the Convertible Bondholders who receive the common shares from conversion (the Convertible Bond issuer shall not be responsible for any loss or damage that may occur in the event that the above common shares are lost or damaged after the Convertible Bond issuer has delivered such common shares to the Convertible Bondholders by post or air mail (as the case may be) to the address specified by the Convertible Bondholders in the form of intention to exercise the conversion right correctly. However, the Convertible Bond issuer may agree with the Convertible Bondholders to receive the common shares in person or
- (2) Deposit or arrange for the relevant securities company to deposit such common shares with the Securities Depository Center within 7 (seven) business days from the date of exercise of the conversion right. The name of the Convertible Bond holder who has been converted into ordinary shares must be the same as the name of the securities trading account in which the Convertible Bond holder who has been converted intends to deposit the shares in the account of the securities company only. Otherwise, the Company reserves the right to issue ordinary share certificates to the Convertible Bond holder who has been allocated shares in accordance with Part 1, Section 7.5 (1) instead.
- (3) In the case where the Convertible Bond holder who has been allocated shares does not wish to receive a share certificate but wishes to use the services of the Securities Depository Center by intending to deposit the shares in the securities issuer account number 600 in the name of the subscriber, in this case, the Company will proceed to deposit the shares resulting from the conversion with the Securities Depository Center, and the Securities Depository Center will record the account balance of the number of shares in the amount that the Convertible Bond holder has been allocated in the securities issuer account member number 600 and issue a deposit certificate

to the Convertible Bond holder who has been allocated shares within 7 business days from the scheduled conversion date. When the person who has been allocated shares wishes to sell the shares, the person who has been allocated shares must withdraw the shares from the said account 600 by contacting a general securities company, which may incur a fee for the operation as specified by the Securities Depository Center. and/or the securities company as specified. Therefore, in this case, the person who has been allocated shares will be able to sell the allocated shares on the stock exchange immediately when the stock exchange allows the Company's shares to be traded on the stock exchange and the person who has been allocated shares has already withdrawn the shares from the aforementioned 600 account.

8. Others

8.1 The Company will allocate warrants to purchase ordinary shares of Global Consumer Public Company Limited No. 6 (GLOCON-W6) to shareholders who have subscribed and received the allotment of Convertible Bonds issued and offered to existing shareholders in proportion to their shareholding (Right Offering) without any consideration (zero baht) at a ratio of 1 unit of Convertible Bonds to 18,500 units of warrants No. 6 (GLOCON-W6), with details in Part 1, Section 3.2.

8.2 Shareholders, please see the details and other conditions of the Convertible Bonds in the (draft) Terms and Conditions on the Rights and Duties of the Issuer and Holders of Convertible Bonds of Global Consumer Public Company Limited attached herewith.

8.3 Details of the Representative of Convertible Bond Holders

Asia Plus Securities Company Limited

175, 3/1 Floor, Sathorn City Tower, South Sathorn Road, Khwaeng Thung Mahamek, Khet Sathorn, Bangkok, 10120

Tel: 0-2680-1111, 0-2680-1000

Part 2 Management Analysis and Description

1. General Information

Company	:	Global Consumer Public Company Limited
Abbreviation	:	GLOCON
Company Registration No.	:	0107536001095
Type of Business	:	Food and Beverage Business
Head Office Address	:	No. 60 Soi Praditmanutham 19, Praditmanutham Road, Lat Phrao Subdistrict, Lat Phrao District, Bangkok 10230
Telephone	:	02-712-5487-88
Facsimile	:	02-712-5750
Website	:	www.glocon.co.th
E-Mail	:	ir@glocon.co.th
Registered Capital	:	2,461,123,056.50 baht
Paid-up Registered Capital	:	1,717,022,101.50 baht
Par Value per Share	:	0.50 baht (Fifty satang)

General Information of Subsidiaries, Joint Ventures, and Entities in which the Company holds 10% or more of the total number of issued shares

Food and Beverage Business Group

Securities Issuer	:	NPP Food Service Company Limited
Type of Business	:	Production and distribution of processed frozen food products and ready-to-eat food products
Nature of Operations	:	Import, export, production, processing, distribution related to frozen seafood products
Company Registration No.	:	0105542094316

Head Office Address	:	No. 109/4 Moo 1, Rama 2 Road, Ban Bo Subdistrict, Mueang Samut Sakhon District, Samut Sakhon Province 74000
Telephone	:	034-410-861-3
Facsimile	:	034-410-963
Shareholding Proportion	:	100 percent
Registered Capital	:	140,000,000 baht (One hundred forty million baht)
Issued and Paid-up Capital	:	140,000,000 baht (One hundred forty million baht)
Number of Shares	:	14,000,000 shares
Par Value per Share	:	10 baht (Ten baht)
Securities Issuer	:	Fruity Dry Company Limited
Type of Business	:	Production and distribution of dried fruit
Nature of Operations	:	Production and distribution of dried fruit domestically and export internationally
Company Registration No.	:	0715562000427
Head Office Address	:	No. 279 Moo 12, Nong Takaya Subdistrict, Tha Muang District, Kanchanaburi Province 71110
Telephone	:	034-919-511
Facsimile	:	034-919-773
Shareholding Proportion	:	100 percent
Registered Capital	:	200,000,000 baht (Two hundred million baht)
Issued and Paid-up Capital	:	200,000,000 baht (Two hundred million baht)
Number of Shares	:	2,000,000 shares
Par Value per Share	:	100 baht (One hundred baht)

Securities Issuer	:	Pong-Sara Manufacturing Company Limited
Type of Business	:	Meat processing
Nature of Operations	:	Producer of processed meat products
Company Registration No.	:	0735556002502
Head Office Address	:	No. 39/1 Moo 6, Sam Phran Subdistrict, Sam Phran District, Nakhon Pathom Province 73110
Telephone	:	02-808-7575
Facsimile	:	02-808-7575
Shareholding Proportion	:	70 percent
Registered Capital	:	150,000,000 baht (One hundred fifty million baht)
Issued and Paid-up Capital	:	150,000,000 baht (One hundred fifty million baht)
Number of Shares	:	1,500,000 shares
Par Value per Share	:	100 baht (One hundred baht)
Securities Issuer	:	Pong-Sara Distribution Company Limited
Type of Business	:	Distribution of processed meat products
Nature of Operations	:	Distributor of processed meat products
Company Registration No.	:	0105557181279
Head Office Address	:	No. 299, 301 Soi Phetkasem 69 Yak 7, Lak Song Subdistrict, Bang Khae District, Bangkok 10160
Telephone	:	02-808-7575
Facsimile	:	02-808-7575
Shareholding Proportion	:	70 percent
Registered Capital	:	15,000,000 baht (Fifteen million baht)
Issued and Paid-up Capital	:	15,000,000 (Fifteen million baht)

Number of Shares	:	150,000 shares
Par Value per Share	:	100 baht (One hundred baht)

Packaging Business Group

Securities Issuer	:	Promptpac Company Limited
Type of Business	:	Production of plastic packaging formed by vacuum forming for packaging various types of consumer goods
Nature of Operations	:	Production of plastic packaging
Company Registration No.	:	0105532039169
Head Office Address	:	35/132 Moo 2, Ekachai Road, Bang Nam Chuet Subdistrict, Mueang District, Samut Sakhon Province 74000
Telephone	:	034-824-584
Facsimile	:	-
Shareholding Proportion	:	95 percent (5 percent held by natural persons not affiliated with GLOCON)
Registered Capital	:	35,000,000 baht (Thirty-five million baht)
Issued and Paid-up Capital	:	35,000,000 baht (Thirty-five million baht)
Number of Shares	:	350,000 shares
Par Value per Share	:	100 baht (One hundred baht)

Other Business Group

Securities Issuer	:	NPP Food Incorporation Company Limited
Type of Business	:	Food business
Nature of Operations	:	Restaurants
Company Registration No.	:	0105558156138

Head Office Address : No. 60 Soi Praditmanutham 19, Praditmanutham Road, Lat Phrao Subdistrict, Lat Phrao District, Bangkok 10230

Telephone : 02-712-5490

Facsimile : 02-712-5497

Shareholding Proportion : 100 percent

Registered Capital : 538,000,000 baht (Five hundred thirty-eight million baht)

Issued and Paid-up Capital : 538,000,000 baht (Five hundred thirty-eight million baht)

Number of Shares : 53,800,000 shares

Par Value per Share : 10 baht (Ten baht)

Securities Issuer : Kitchen Plus Franchise Company Limited

Type of Business : Food business

Nature of Operations : Sale of food and beverages

Company Registration No. : 0105557074740

Head Office Address : No. 60 Soi Praditmanutham 19, Praditmanutham Road, Lat Phrao Subdistrict, Lat Phrao District, Bangkok 10230

Telephone : 02-712-5490

Facsimile : 02-712-5793

Shareholding Proportion : 100 percent

Registered Capital : 192,000,000 baht (One hundred ninety-two million baht)

Issued and Paid-up Capital : 192,000,000 baht (One hundred ninety-two million baht)

Number of Shares : 1,920,000 shares

Par Value per Share : 100 baht (One hundred baht)

Securities Issuer : **Glocon International Company Limited**

Type of Business : Provides comprehensive services for the product packaging and distribution business

Nature of Operations : Trading

Company Registration No. : 0105561091416

Head Office Address : No. 60 Soi Praditmanutham 19, Praditmanutham Road, Lat Phrao Subdistrict, Lat Phrao District, Bangkok 10230

Telephone : 02-712-5490

Facsimile : 02-712-5497

Shareholding Proportion : 100 percent

Registered Capital : 50,000,000 baht (Fifty million baht)

Issued and Paid-up Capital : 12,500,000 baht (Twelve million five hundred thousand baht)

Number of Shares : 10,000,000 shares

Par Value per Share : 5.00 baht (Five baht)

Securities Issuer : **Fruity Bliss Company Limited**

Nature of Operations : Production and distribution of dried fruit

Company Registration No. : 0105562132183

Head Office Address : No. 60 Soi Praditmanutham 19, Praditmanutham Road, Lat Phrao Subdistrict, Lat Phrao District, Bangkok 10230

Telephone : 02-712-5490

Facsimile : 02-712-5793

Shareholding Proportion : 100 percent

Registered Capital : 20,000,000 baht (Twenty million baht)

Issued and Paid-up Capital : 20,000,000 baht (Twenty million baht)

Number of Shares	:	200,000 shares
Par Value per Share	:	100 baht (One hundred baht)
Securities Issuer	:	Nippon Pack Trading Company Limited
Type of Business	:	Operates advertising media installation within PTT gas station convenience stores (Jiffy)
Nature of Operations	:	Advertising space rental service in gas stations
Company Registration No.	:	0105555103700
Head Office Address	:	No. 60 Soi Praditmanutham 19, Praditmanutham Road, Lat Phrao Subdistrict, Lat Phrao District, Bangkok 10230
Telephone	:	02-712-5490
Facsimile	:	02-712-5793
Shareholding Proportion	:	51 percent (49 percent held by joint venture partner, SIS Venture Company Limited, which is a subsidiary of SIS Distribution (Thailand) Public Company Limited)
Registered Capital	:	20,000,000 baht (Twenty million baht)
Issued and Paid-up Capital	:	20,000,000 baht (Twenty million baht)
Number of Shares	:	2,000,000 shares
Par Value per Share	:	10 baht (Ten baht)

Information of Other Key Parties

Auditor

Forvis Mazars (Thailand) Ltd.

No. 1 Empire Tower, 12th Floor, Rooms 1201-6, 1209-12 and 22nd Floor, Rooms 2208-9, South Sathorn Road, Yannawa Subdistrict, Sathorn District, Bangkok 10120

Telephone: 0-2670-1100

Bond Registrar

Siam Commercial Bank Public Company Limited

No. 9 Ratchadaphisek Road, Chatuchak Subdistrict, Chatuchak District, Bangkok 10900

Telephone: 02-777-7777

Financial Advisor to the Issuer and Offering of Debt Instruments

Advisory Alliance & Partners Company Limited

63 Room No. 65, Athenee Tower, 23rd Floor, Wireless Road, Lumpini Subdistrict, Pathumwan District, Bangkok 10330

Telephone: 02-126-8151

Regularly Contacted Financial Institutions

Kasikornbank Public Company Limited

Head Office 1 Soi Rat Burana 27/1, Rat Burana Road, Rat Burana Subdistrict, Rat Burana District, Bangkok 10140

Siam Commercial Bank Public Company Limited

Head Office 9 Ratchadaphisek Road, Chatuchak, Chatuchak District, Bangkok 10900

Bangkok Bank Public Company Limited

Head Office 333 Silom Road, Silom Subdistrict, Bang Rak District, Bangkok 10500

Legal Disputes

As of December 31, 2024, the Company has no legal disputes that may have an impact on the Company's assets exceeding 5 percent of shareholders' equity as of the latest accounting period, and has no legal disputes that have a material adverse effect on the Company's business operations.

1.1 Business Policies and Overview

Global Consumer Public Company Limited ("GLOCON") was established on September 17, 1987, and subsequently, the company was permitted to register its transformation into a public company and was listed on the Stock Exchange of Thailand in 1993. The company's main businesses comprise 2 main businesses: 1. The business of producing and distributing various types of plastic packaging, such as flexible

plastic, PET bottles, and plastic packaging formed by vacuum systems, such as food trays, for packaging various types of consumer products, especially in the food industry (Global Consumer Public Company Limited) (“GLOCON”) and (Promptpac Company Limited) (“PP”). 2. The food business, which is divided into 2 categories: 2.1 The business of producing and distributing processed frozen food and ready-to-eat semi-finished food (NPP Food Service Company Limited) (“NPPFS”) 2.2 The business of producing and distributing dried fruit (Fruity Dry Company Limited) (“FD”) 2.3 The business of producing and distributing processed meat products (Pong-Sara Manufacturing Company Limited) (“PSM”) and (Pong-Sara Distribution Company Limited) (“PSD”). In addition, it has invested and operates other businesses that are continuous and support the main businesses, such as the trading business (Golcon International Company Limited) (“GCI”).

1.1.1 Vision, Mission, Business Objectives, and Strategies

Vision

- To become a leader in the packaging industry, food production in domestic and international markets, and dried fruit production in international markets, including consumer products, for distribution through large convenience store chains, focusing on creating and developing continuous excellence in product quality to meet the diverse needs of customers and the concept of continuous advancement to create sustainability for the packaging industry and the organization going forward.

Mission

- To be committed to developing packaging quality with production innovation equivalent to international standards to create packaging and food that can meet customer needs to the highest satisfaction.
- To respect competition in a constructive and transparent manner, full of ethics.
- To build good relationships with trade partners and business alliances, conducting business fairly, treating each other with respect to build trust and long-term business partnerships.
- To develop the company into a learning organization to continuously improve the quality of personnel at all levels, in terms of skills, knowledge, expertise, and work ethics.
- To uphold the importance of shareholder benefits in terms of performance or risk management, both short-term and long-term, for continuous good corporate governance.

- To be committed to being a good corporate citizen of society, strictly adhering to various laws related to business to support the country's economic growth and participate in social development.

Objectives

- The company aims to conduct business for stable growth, delivering a good quality of life to consumers, employees, communities, and society, creating maximum satisfaction for all stakeholders, starting from the raw material procurement process, the production process, to the delivery of products to consumers, adhering to good governance principles, and caring for the environment, which will lead to mutual sustainability.

Strategies

- **Creating Economic Value:** With quality products and adherence to corporate governance, Golcon is committed to creating value for the business, not just the growth of profits, but also overseeing business operations with transparency, fairness, and accountability, under the principles of good corporate governance and risk management, coupled with delivering quality products, from the selection of raw materials, the production process that considers environmental management, safety, and occupational health, with modern innovation and technology, leading to quality products that support good nutrition for the people.
- **Quality Personnel:** "Employees" are the heart of driving the business. Golcon therefore emphasizes human resource development through training, development, and enhancing work potential to increase competitiveness, keep pace with changing situations, and adhere to good labor practices and human rights, coupled with building good relationships between management and employees for a sharing organization and achieving goals.
- **Social Responsibility:** Golcon conducts business ethically and is committed to social responsibility by participating in improving the quality of life, both in terms of creating jobs and community economics, supporting education, arts and culture, caring for the health and safety of people in the community, and the participation of stakeholders.
- **Environmental Stewardship for Sustainable Coexistence:** Golcon is committed to caring for the environment and natural resources, energy conservation, water

management, waste management, and climate change, by integrating approaches to conservation and the responsible use of resources into every step of the operational process, with the goal of maintaining the balance of the ecosystem and sustainable coexistence.

1.1.2 Key Changes and Developments During 2024

February	<p>The company held the 1/2024 Bondholders' Meeting with the following resolutions:</p> <ol style="list-style-type: none"> 1. To extend the maturity date of GLOCON242A bonds by 2 years, changing the maturity date from the original February 25, 2024, to February 25, 2026, and to repay the bond principal and interest in 9 installments over the 2-year period. 2. To amend the bond interest rate from the original 7.25% per annum to 7.50% per annum, effective from February 25, 2024, to February 25, 2026.
March	<p>On March 5, 2024, the company was marked with the "CB" symbol due to the shareholders' equity being less than 50% of the paid-up capital for the annual financial statements ending December 31, 2023.</p>
April	<p>The company received 2,209.50 baht from the conversion of GLOCON W-5 warrants, with 1,473 shares exercised and an exercise price of 1.50 baht per share.</p>
May	<p>On May 14, 2024, the 4/2024 Board of Directors meeting resolved to appoint Mr. Thawee Chanapoksombat to serve as a director of the company.</p> <p>On May 20, 2024, the 5/2024 Board of Directors meeting acknowledged the resignation of Mr. Thawee Chanapoksombat from his position as a director and resolved to appoint Mr. Tharakorn Chankerd to serve as a director of the company in his place.</p>
July	<p>The company announced an extension of the study period for the investment in the business of Agri Life Trading Company Limited, which is expected to be completed within June 2024.</p> <p>The 2/2024 Extraordinary General Meeting of Shareholders had the following key resolutions:</p>

	<ul style="list-style-type: none"> • Approved the issuance and offering of newly issued convertible bonds of the company to a limited group of individuals (Private Placement: PP), namely Sycamore Capital SPC, acting as/on behalf of/for the account of Sycamore Equity Fund SP, which individuals are not related parties to the company, with a total offering value not exceeding 400 million baht, totaling 400,000 units, at an offering price of 1,000 baht per unit. • Approved a General Mandate capital increase of not exceeding 307,640,382 shares with a par value of 0.50 baht per share to be offered to a limited group of individuals. In setting the offering price of these ordinary shares, the company will set an offering price not lower than 90% of the market price.
September	<p>The company exercised its right to convert convertible bonds into the company's ordinary shares, 1st time in 2024, for 50,000,000 convertible bonds, at a conversion price of 0.20 baht per share, totaling 10,000,000 baht.</p> <p>The 8/2024 Board of Directors meeting on September 9, 2024, resolved to terminate the agreement to invest in and acquire Agri Life Trading Company Limited (ALT) because ALT was not prepared to provide and deliver information to the company continuously, resulting in the information received by the company being insufficient for due diligence and fair value assessment, including the follow-up on the return of the 2.75 million US dollar deposit.</p>
October	Mr. Hamad Al Baker expressed his intention to resign from the position of Chairman of the Board of Directors.
November	<p>The 11/2024 Board of Directors meeting on November 13, 2024, had the following key resolutions:</p> <ul style="list-style-type: none"> • Appointed Mr. Jumchol Rimsakorn as a Director, Independent Director, and Chairman of the Board of Directors, replacing Mr. Hamad Al Baker.

	<ul style="list-style-type: none"> Approved the issuance and allocation of 307,640,382 newly issued ordinary shares with a par value of 0.50 baht per share to 2 limited groups of individuals: (1) Mr. Thititham Kamolvisit, amounting 123,056,152 shares (2) Ms. Varaporn Taechaubol, amounting 184,584,230 shares, and set the offering price at 0.24 baht per share, for a total amount of 73,833,691.68 baht. The company opened for subscription and payment for the shares from November 18 to December 31, 2024. <p>The 3/2024 Extraordinary General Meeting of Shareholders had the following important resolutions:</p> <ul style="list-style-type: none"> Ratification of the compensation for the difference between the conversion price that is not lower than 90% of the market price but lower than 0.20 baht and the minimum conversion price of 0.20 baht, to be paid in cash to the shareholders in the event that the company is required to convert convertible bonds at the minimum conversion price of 0.20 baht instead of converting convertible bonds at a conversion price that is not lower than 90% of the market price, which is lower than 0.20 baht, due to legal restrictions, amounting to 110,000 baht. Approved the removal of 3 directors from their positions as directors of the company, namely (1.) Mr. Lim Tiong Siang (2.) Mr. Ramesh Kanapathy (3.) Mr. Tunku Azlan bin Tunku Aziz.
December	<p>On December 4, 2024, the company announced the death of Mr. Cherdasak Koo-kiattinan, who held the position of Director, Executive Director, and Chief Executive Officer. The company appointed Mr. Ronachit Pongboonrit to assume the position of Acting Chief Executive Officer.</p> <p>On December 16, 2024, the company announced a fire incident in the packaging production area (branch office) of Global Consumer Public Company Limited, which is a production area and office building located at 28 Moo 3 Soi Samae Dam 17, Rama 2 Road, Samae Dam Subdistrict, Bang Khun Thian District, Bangkok, at approximately 1:30 PM on December 15, 2024. At the time of the incident, there were no injuries or fatalities.</p>

	The 14/2024 Board of Directors meeting on December 24, 2024, resolved to appoint Mr. Thititham Kamolvisit and Ms. Kallayanee Kamolvisit as directors of the company.
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1.1.3 Use of Proceeds from Capital Raising

As Global Consumer Public Company Limited (“Company”) has offered newly issued ordinary shares under the general mandate to 2 private placement individuals, namely (1) Mr. Thititham Kamolvisit, amounting to 123,056,152 shares, and (2) Ms. Varaporn Taechaubol, amounting to 184,584,230 shares, at an offering price of 0.24 baht per share, the company hereby summarizes the report on the use of proceeds from the capital increase as follows:

From November 18 – December 31, 2024, the company received proceeds from the sale of newly issued ordinary shares to private placement individuals under the general mandate, amounting to 73,833,691.68 baht. After deducting share registration fees and other related expenses, the remaining amount is 73,664,700.56 baht.

As of December 31, 2024, the company hereby reports on the use of the increased capital from private placement individuals under the general mandate, with details as follows:

Unit : THB Million

Purpose of Use of Funds	Amount Received from Offering Newly Issued Shares to Private Placement Individuals	Used During 1 July 2024 to 31 December 2024	Remaining Amount 31 December 2024
Used for Repayment of Bonds	40.00	38.48	1.52
Used for Working Capital	33.66	-	33.66
Total	73.66	38.48	35.18

1.1.3 Obligations that the Company Has Committed To

-None-

1.2 Nature of Business Operations

Revenue Structure

The group of companies is organized by classifying the types of goods and services of the companies, divided into 3 groups: the food business group, the packaging business group, and other business groups, which can be categorized into a total of 8 operational segments according to the revenue structure of the group of companies as follows:

Revenue Structure	Consolidated Financial Statement					
	2022		2023		2024	
	THB mn	%	THB mn	%	THB mn	%
Food and Beverage Business Group						
1.) Production and Distribution of Food and Frozen Seafood	585.49	25.65	539.66	23.22	457.92	21.34
2.) Production and Distribution of Dried Fruit	402.03	17.61	462.31	19.90	276.28	12.87
3.) Restaurants and Beverages ⁴	16.94	0.74	-	-	-	-
4.) Production and Distribution of Processed Meat Products ²	379.87	16.64	462.93	19.92	441.61	20.58
Total Revenue from Sales of Food and Beverages	1,384.32	60.65	1,464.90	63.04	1,175.81	54.79
Packaging Business Group						
5.) Production and Distribution of Plastic Packaging	780.61	34.20	779.24	33.54	909.98	42.40
6.) Production and Distribution of PET Bottles	58.11	2.55	49.07	2.11	35.29	1.65
Total Revenue from Packaging Business Group	838.72	36.75	828.31	35.65	945.27	44.05
Other Business Group						

Revenue Structure	Consolidated Financial Statement					
	2022		2023		2024	
	THB mn	%	THB mn	%	THB mn	%
7.) Advertising Space Rental ²	-	-				
8.) Consumer Goods Distribution	4.48	0.20	2.66	0.11	2.03	0.09
Total Revenue from Other Business Group	4.48	0.20	2.66	0.11	2.03	0.09
Total Revenue from Operations	2,227.52	97.59	2,295.87	98.81	2,123.11	98.93
Other Income ¹	54.99	2.41	27.76	1.19	22.90	1.07
Total Revenue	2,282.51	100.00	2,323.63	100.00	2,146.01	100.00

Note:

1/ Pong-Sara Manufacturing Company Limited and Pong-Sara Distribution Company Limited began recognizing revenue in March 2022.

2/ Kitchen Plus Franchise Company Limited and NPP Food Incorporation Company Limited ceased operations and closed branches in January and March 2022, respectively.

1.3 Product or Service Description

Product Description

Food and Beverage Business Group

(1) Processed Frozen Food and Ready-to-Eat Semi-Finished Food Business

Operated by NPP Food Service Company Limited, which engages in the production and distribution of processed frozen food products and ready-to-eat semi-finished food products for export and domestic sales. Products produced, distributed, and serviced include:

- Processed frozen shrimp products, such as peeled and deveined shrimp with tail, whole peeled shrimp, etc.
- Processed frozen fish products, such as gutted and scaled tilapia, gutted swai, and gutted bighead carp, etc.

- Frozen ready-to-eat products, such as shrimp congee, mixed vegetable stew, and river prawn tom yum soup, etc.
- Frozen value-added processed food products, such as Vegetable Spring Rolls, Samosas, and Dim Sum, etc.
- Processed frozen squid products, such as processed frozen arrow squid, processed frozen cuttlefish, etc.
- Processing services for products, such as processing freshwater fish for customers for export to the United Kingdom, etc.

Approximately 95 percent of processed frozen food products and ready-to-eat food products are sold domestically, and approximately 5 percent are exported to various countries, such as Japan, Korea, Spain, and Belgium, etc.

(2) Dried Fruit Business

Operated by Fruity Dry Company Limited, which engages in the production and export of dried fruit products from major domestic fruits, including mango, pineapple, papaya, and other fruits such as cantaloupe. In addition, there are also dried ginger products.

The company's products are divided into 3 main categories according to sweetness level: Standard sugar, Extra low sugar, and Free sugar. The company's products are mostly exported to the United States, accounting for approximately 40 percent, and exported to European countries, such as Russia, Ukraine, the United Kingdom, the Netherlands, and Germany, accounting for approximately 50 percent. The remainder is exported to countries in Asia and the Middle East, such as Japan, Taiwan, and the United Arab Emirates, as well as South America and Africa.

(3) Restaurant and Beverage Business

Operated by NPP Food Incorporation Company Limited and Kitchen Plus Franchise Company Limited. In 2022, the company ceased operations and closed all branches in January for Kitchen Plus restaurants and in March for A&W. The restaurant types are as follows:

- A&W's main offerings include root beer, waffles, curly fries, and hamburgers, characterized by the use of quality ingredients imported from abroad, such as America and Australia. There are also fried chicken menus and rice menus, such as Spicy Fish with Herbs on Rice and Spicy Minced Chicken Salad on Rice, etc., to cater to the needs of Thai consumers. In addition, there are breakfast sets, snacks, and desserts to meet the demands of all consumer groups.

- **Kitchen Plus restaurants** operate by selling a variety of food and beverage menus, including single-dish meals, rice and curry, dishes, or set meals as arranged by the restaurant, as well as steaks, pasta, and appetizers.

(4) Meat Processing Business

Operated by Pong-Sara Manufacturing Company Limited and Pong-Sara Distribution Company Limited under the "Lookchin Thip" trademark, distributed through wholesale, retail, franchise, and modern trade channels. The company's main products include:

- Pork meatballs
- Dipping sauces
- Sausages

Packaging Business Group

(1) Plastic Packaging Business

1. Flexible Packaging

Produced from various types of plastic film using the rotogravure printing process and laminating each layer of film together to create packaging with special properties, such as resistance to high heat and pressure, light protection, moisture barrier, and other properties according to customer needs. It can also extend the shelf life of products and protect them from breakage easily, as well as prevent contamination from various environmental conditions. The company's main products are divided into the following types:

- Pouches, such as 3-side seal pouches, stand-up pouches with zip, center seal pouches, die-cut pouches in various shapes with a spout.
- Rolls, for businesses with automatic packaging systems.
- Labels, for drinking water bottles and various beverages.
- Top Seal film for sealing various types of trays or containers.
- Development of other packaging formats in collaboration with customers.

In 2022, the customer structure of the company's flexible plastic packaging products consisted of:

- Ready to Eat food group, approximately 30%
- Snack food group, approximately 23%
- Seasoning food group, approximately 9%

- Beverage group, approximately 9%
- Cosmetic group, approximately 7%
- Bakery & Dessert group, approximately 6%
- Pharmaceutical, dietary supplement, health care product, consumer product groups, and others, approximately 16%

The company continues to pursue cost reduction through various methods, using the Kaizen approach to draw cooperation and creativity from employees in all departments to help brainstorm ways to improve work methods, production methods, to increase work efficiency, reduce time, and reduce the use of resources to enhance competitiveness.

Currently, there are more than 20 ongoing projects that the company has conceived and is implementing, with the main objectives of reducing waste, reducing errors, increasing efficiency, increasing productivity, improving quality, reducing energy consumption, etc., to address cost reduction and enhance competitiveness. The general approaches of the cost reduction projects are as follows:

- Improving production efficiency, such as:
 - Improving machinery and equipment to increase production speed while maintaining quality standards.
 - Increasing production width to increase output per unit of time.
 - Setting KPIs that focus on waste reduction, achieving production plans, and increasing productivity, including setting more challenging KPI targets when previous goals are achieved.
- Improving raw materials, such as:
 - Sourcing, importing, and experimenting with new raw materials that are lower in price.
 - Ordering and stocking higher quantities to increase price negotiation power.
 - Developing in-house printing solvents at a lower cost than purchasing ready-made solutions.

2. Vacuum Forming Plastic Packaging

Operated by Promptpac Company Limited, which produces plastic packaging using the vacuum forming system, forming various types of plastic sheets such as PS, PP, PE, PVC, PET, PP-Biodegradable with heat and molding according to dies to produce various types of packaging, such as trays, lids, etc. The main customer groups for this type of packaging are the food industry and various consumer goods industries, such as tools and equipment.

The company's packaging business produces products with a quality production process that is safe for consumers, certified for production and quality under ISO 9001:2008, GMP, and HACCP standards. Furthermore, the company is committed to continuously developing production capabilities for better product quality and to create a competitive advantage in the industrial system, as well as for maximum customer satisfaction.

(2) PET Bottle

Produced from Polyethylene Terephthalate Resin (PET) plastic pellets using the Single stage process to obtain clear bottles without scratches and with uniform thickness, suitable for containing drinking water, fruit juice, and other consumer products. Bottle designs include company standard designs (common mold) and custom designs according to customer requirements.

Due to the high mold costs of Single Stage production, it cannot adequately meet the diverse needs of current customers. Therefore, the company has added 1 Pre-form bottle blowing machine, which has lower mold costs, to accommodate customers who require bottle designs and sizes that differ from existing designs, in order to increase the ability to meet diverse customer needs.

After successfully receiving GMP (Good Manufacturing Practice) certification, the company aims to obtain BRClOP (British Retail Consortium / Institute of Packaging) certification in the following year to further enhance production efficiency and product quality, building greater confidence among customers.

Other Business Group

(1) Consumer Goods Distribution Business

- **Trading Business** Operated by Glocon International Company Limited as a distributor, including the development of consumer products in collaboration with manufacturers both domestically and internationally, for distribution through convenience stores and supermarkets in the country.

Marketing and Competition

Marketing Strategies

Food and Beverage Business Group

(1) Processed Frozen Food and Ready-to-Eat Semi-Finished Food Business

Currently, the company has strategic partners who are customers with firm and continuous orders, both domestically and internationally. In addition, there are major domestic customers for ready-to-eat products who have collaborated with the company in product development to ensure a variety of products on sale in large convenience stores and to meet increasing customer demand. The company also has customers in Japan who are manufacturers of shrimp and fish burger patties for large foreign hamburger companies, with firm orders for processed frozen shrimp throughout the year.

The above examples demonstrate the company's strong market position, with consistent and continuous orders, providing a base for the company to expand the marketing of various products in the long term. However, even with a good customer base, the company continues to implement strategies to further expand the domestic market by increasing sales channels through large chained restaurants and large hypermarkets, with continuous orders, resulting in increased sales growth for the company.

(2) Dried Fruit Business

The company focuses on building relationships in the form of strategic partnerships with key customers who have continuous orders and firm order quantities. In addition, the company focuses on increasing sales to domestic markets where there are no exports, as well as exploring new distribution channels in existing partner countries by continuously seeking distributors or agents. For domestic marketing, the company strives to increase the

proportion of domestic sales by continuously developing products in collaboration with group companies for sale through domestic convenience stores.

(3) Meat Processing Business

The company emphasizes offering quality products with good taste and safety to maximize consumer satisfaction. It focuses on research and development of new products, the selection of high-quality raw materials, and standardized production processes according to international principles, as well as developing distribution channels to better distribute products through modern trade, wholesale, fresh markets, and restaurants. This year, there will be an expansion of retail kiosk branches at gas stations and the strengthening of sustainable business growth with trade partners.

In addition, we are preparing for production and sales to export products to European, North American, and Asian markets, both under our own brand and customer brands.

Packaging Business Group

(1) Plastic Packaging Business

This business unit has similar marketing methods, which is to maximize customer satisfaction, competitive pricing, focus on target customer groups, continuous research and development, and building good relationships between customers and the company, etc.

The business approach that the company has adhered to throughout is to maintain good relationships and the existing customer base, so that customers always think of the company when they need to launch new products, and the company is also ready to grow with customers when opportunities arise. The marketing strategies of each packaging group of the company can be summarized as follows:

- **Plastic Flexible Packaging**

In 2022, our revenue grew by more than 30%, but we also faced difficulties in making a profit due to significantly higher costs resulting from the continuous increase in raw material prices from the first quarter to the last quarter, as well as from other environmental factors such as the war, which caused a rise in prices of the Petrochemical group, inflation, the weakening of the baht, and the increase in electricity costs, etc.

Throughout 2022, we tried to maintain prices for as long as possible, even though we knew it would affect profitability, but we decided to use this opportunity to build a customer base for the future. When conditions return to normal, we will

have an even stronger customer base. In the meantime, we are trying to find ways to improve efficiency to control and reduce costs, and selectively adjust prices only for certain essential items.

- **Vacuum Thermoforming Plastic Packaging**

In 2022, we faced the same difficulties in making a profit as with Flexible Packaging, but it was more challenging because our customer base in the food tray market was not growing much. Many major customers faced problems from business environmental factors, and customers are quite price-sensitive. In addition, the switching cost for customers is low, so adjusting prices could easily lead to losing major customers.

(2) PET Bottle Packaging Business

The company has begun to develop the market in the customer group that requires bottles with different sizes and shapes, by trying to penetrate the market with sufficient demand, such as customers in other beverage businesses like juice, tea, and coffee, etc.

Other Business Group

(1) Consumer Goods Distribution Business

- **Trading business** The company has developed consumer products in collaboration with product manufacturers for sale in convenience stores, such as the development of modern dried fruit products with high nutritional value and high vitamin C content in collaboration with a major convenience store chain in the country, to increase domestic sales for group companies.

Competition

Food Business Group

(1) Processed Frozen Food and Ready-to-Eat Semi-Finished Food Business

Currently, the market for processed frozen food and ready-to-eat semi-finished food is highly competitive, with both domestic and international competitors. This is because processed frozen food increases convenience for customers, as it can be warmed or slightly cooked and consumed immediately.

The increasing popularity of processed frozen food and ready-to-eat semi-finished food has led to many competitors entering this market, seeing the opportunity for continuous business growth.

(2) Dried Fruit Business

The dried fruit market faces competition both from similar products from domestic producers and from other types of dried fruit from foreign producers. Due to this diverse competitors, the company focuses on controlling both costs and product quality to remain competitive, as well as emphasizing building business relationships with key customers to maintain the existing market and increase sales to other countries.

(3) Meat Processing Business

The processed meat products market is highly competitive due to the increasing number of operators, both in the same product category and in substitute products, which gives consumers more choices to suit their needs. Therefore, we focus on quality, the development and research of new products that better meet consumer needs, distribution channels and marketing, cost management, and efficiency in various processes to enable the company to grow and compete, as well as seeking more B2B trade partners.

Packaging Business Group

(1) Plastic Packaging Business

Since the packaging industry grows continuously every year, and currently the cost of machinery is much lower and production technology is more accessible, there is a continuous increase in interest in entering this industry. Existing manufacturers are also increasing their production capacity, resulting in the plastic packaging market having a trend of increasingly intense competition. With more players, a price war is inevitable, making it more difficult to generate profits. Therefore, the company must continuously improve management efficiency, production efficiency, and collaborate with business partners, while also expanding into more diverse markets to create greater and more sustainable profitability in the future.

The main markets for flexible plastic packaging are the ready-to-eat food industry, snack food, seasonings, cosmetics, and consumer products, etc., which are considered industries with relatively low volatility, even during epidemic situations, because they are product groups closely related to consumers' livelihoods.

The market for vacuum thermoforming plastic is significantly more competitive than before, both from operators in the same industry and from operators in other types of packaging. Combined with the impact of the epidemic situation on customer groups, this further intensifies competition.

(2) PET Bottle Packaging Business

For PET bottles, the drinking water market is the main market, which is growing. The epidemic situation has changed consumer behavior, partly due to reduced travel, which significantly reduced the distribution of drinking water at gas stations in the first half of the year, but it recovered somewhat in the second half.

Other Business Group

(1) Consumer Goods Distribution Business

- **Trading business** The company distributes consumer goods mainly through convenience stores and supermarkets. Currently, the market is highly competitive as various competitors offer a wide range of new products through various distribution channels. The company focuses on developing new products that meet market demand with appropriate costs and prices compared to similar or related products.

Procurement of Products and Services

Procurement of Raw Materials

Food Business Group

(1) Processed Frozen Food and Ready-to-Eat Semi-Finished Food Business

The company procures raw materials from trading partners who are experts and have standards in producing those types of raw materials, and trading partners must have a large quantity of goods to ensure a continuous supply of raw materials to support the company's ongoing orders. The main raw materials in this business are:

- **Shrimp raw materials:** The company collaborates with a company that specializes in the initial processing of shrimp, which is an expert in purchasing and providing processed fresh shrimp continuously at reasonable prices to support high customer demand. This company is also a member of the Thai Frozen Foods Association and is certified with GMP and HACCP standards for good and hygienic food production.
- **Freshwater fish raw materials:** The company has several trading partners for freshwater fish raw materials, which are the largest suppliers of freshwater fish in the central region of Thailand. They have a large quantity of fish available each

day and a variety of fish types to support the different types of fish required for each order. In addition, there is a large floating fish market that is a partner with the company, which is the largest floating fish market in Khlong Si market, Pathum Thani Province, etc.

- Vegetable raw materials: The company procures cut vegetables from companies that sell fresh and cut vegetables from various sources and are large companies that can continuously supply raw materials to the company. In addition, the company also procures fresh vegetables for processing and production for orders from abroad, such as customers from Germany, by sourcing directly from farmers' vegetable farms to obtain fresh, high-quality vegetables to deliver quality products to customers.
- Other raw materials: The company procures other raw materials such as rice or instant noodles from suppliers that are certified for quality production and can continuously supply raw materials to the company to ensure continuous and consistent production and delivery of goods to customers.

(2) Dried Fruit Business

The company procures raw materials from skilled and standardized raw material collectors who can provide the quantity required by the company. The main fruits used in the company's production are mangoes, pineapples, and papayas. The company tries to purchase at market prices and uses a strategy of requesting price reductions for larger purchase volumes, as well as entering into purchase agreements when it needs to control quantity and price over a certain period. In addition, the company has set standards for receiving raw materials to comply with product standards accepted by customers. Furthermore, the company collaborates with raw material collectors to develop growing areas to meet the increasing market demand for high-quality products.

(3) Meat Processing Business

The company sources high-quality, safe raw materials from local producers with complete certification documents. Each raw material item has at least 3 suppliers to manage sufficient raw material quantities and appropriate costs. The company regularly selects new suppliers.

The company has a sales forecasting process to effectively plan raw material purchasing, raw material storage, and production.

The company inspects raw materials according to international standards, including physical, chemical, and microbiological testing, to ensure that the raw materials used in production meet standards and are safe. The company also schedules random inspections of major suppliers' factories to ensure compliance with international standards.

Packaging Business Group

The company has the capacity to produce 3 types of products. Currently, the company has 2 factories, with production divided as follows:

Factory Name and Location	Products Produced
Sam Dam Factory Located in Bang Khun Thian District, Bangkok	Flexible packaging and PET bottles
Promptpac Factory Located in Mueang District, Samut Sakhon Province	Thermoforming plastic packaging

The company continues to emphasize the policy of continuously sourcing additional raw material sources, selecting, testing, and experimenting to obtain quality raw materials that meet standards at reasonable prices, in order to reduce costs in the future.

Other Business Group

- **Trading business** The company procures goods from both domestic and international manufacturers, focusing on manufacturers with international standard quality control systems and expertise in those specific products.

Environmental Impact

Food Business Group

(1) Processed Frozen Food and Ready-to-Eat Semi-Finished Food Business

NPP Food Service Company Limited produces products with environmental responsibility. Wastewater from the production process of various products undergoes treatment according to international quality system standards such as GMP, HACCP, and BRC before being discharged into the wastewater drainage system. This ensures that the discharged waste has no impact on the environment or the surrounding communities of the factory.

(2) Dried Fruit Business

Fruity Dry Company Limited produces products according to industry standards and the GMP, HACCP, and BRC quality systems that the company is certified for, as well as audits from trading partners in various countries. The company emphasizes environmental conservation and the impact on communities near the factory.

(3) Meat Processing Business

The company is committed to environmental conservation and has social responsibility by carrying out activities that do not harm the community. The company has a standardized wastewater treatment system to ensure that wastewater from the production process is treated to be safe before discharge.

Packaging Business Group

Since most of the company's customer base is in the food and consumer goods industries, the company selects raw materials that can come into direct contact with food and are not harmful to health, taking into account social and environmental responsibility. Therefore, the company selects production materials and equipment that are environmentally friendly and not harmful to consumers, and has a process for properly disposing of chemical waste that affects the environment, such as printing ink and various solvents, by hiring legally authorized companies to recycle or dispose of them correctly.

Although there is an increasing campaign to reduce the use of plastic packaging, its actual use in various industries continues due to the lack of other materials that can adequately prevent contamination, protect the products inside, and are cost-effective alternatives. However, to respond to the demand for environmentally friendly packaging, the company strives to use recyclable raw materials in production and continuously studies the use of biodegradable plastics that still provide sufficient protective properties at an affordable price as a guideline for future plastic packaging.

Throughout its history, the company has had a policy in every department to conserve natural resources, both in the factory, which emphasizes the control of consumables and the recycling of various materials, and in the control of equipment usage within the office building.

Other Business Group

- **Trading business** The company focuses on procuring goods from manufacturers with quality systems that meet industry standards, as well as social and environmental responsibility.

- Assets Used in Business Operations

Main Fixed Assets

Global Consumer Public Company Limited (“Company”) has the following main assets used in its business operations as of December 31, 2024:

Type/Characteristics of Assets	Net Book Value (Million Baht) as of December 31, 2024	Ownership Nature	Encumbrances
1) Land and Buildings	36.1	Owner	Mortgaged as collateral with a bank
2) Machinery and Equipment	2.5	Owner	Finance lease agreement with a financial institution
3) Office Equipment and Vehicles	1.9	Owner	- None -
4) Investment Properties	4.6	Owner	- None -
Total Net Book Value	45.1		

Promptpac Company Limited has the following important fixed assets as of December 31, 2024:

Type/Characteristics of Assets	Net Book Value (Million Baht) as of December 31, 2024	Ownership Nature	Encumbrances
1) Land and Buildings	5.8	Owner	Mortgaged as collateral with a bank
2) Machinery and Equipment	18.6	Owner	Finance lease agreement with a financial institution
3) Office Equipment and Vehicles	0.2	Owner	- None -
Total Net Book Value	24.6		

NPP Food Service Company Limited has the following important fixed assets as of December 31, 2024:

Type/Characteristics of Assets	Net Book Value (Million Baht) as of December 31, 2024	Ownership Nature	Encumbrances
1) Land and Buildings	104.3	Owner	Mortgaged as collateral with a bank
2) Machinery and Equipment	92.4	Owner	Finance lease agreement with a financial institution
3) Office Equipment and Vehicles	0.9	Owner	- None -
4) Assets Under Construction	2.1	Owner	Mortgaged as collateral with a bank
Total Net Book Value	199.7		

NPP Food Incorporation Company Limited has the following important fixed assets as of December 31, 2024:

Type/Characteristics of Assets	Net Book Value (Million Baht) as of December 31, 2024	Ownership Nature	Encumbrances
1) Office Equipment and Vehicles	-	Owner	- None -
Total Net Book Value	-		

Fruity Dry Company Limited has the following important fixed assets as of December 31, 2024:

Type/Characteristics of Assets	Net Book Value (Million Baht) as of December 31, 2024	Ownership Nature	Encumbrances
1) Land and Buildings	16.3	Owner	- None -
2) Machinery and Equipment	51.6	Owner	Finance lease agreement with a financial institution
3) Office Equipment and Vehicles	3.1	Owner	- None -
Total Net Book Value	71.2		

Glocon International Company Limited has the following important fixed assets as of December 31, 2024:

Type/Characteristics of Assets	Net Book Value (Million Baht) as of December 31, 2024	Ownership Nature	Encumbrances
1) Office Equipment	0.1	Owner	- None -
Total Net Book Value	0.1		

Pong-Sara Manufacturing Company Limited has the following important fixed assets as of December 31, 2024:

Type/Characteristics of Assets	Net Book Value (Million Baht) as of December 31, 2024	Ownership Nature	Encumbrances
1) Land	16.1	Owner	- None -
2) Buildings and Building Improvements	75.7	Owner	- None -
3) Machinery and Equipment	21.6	Owner	- None -
4) Office Equipment and Vehicles	2.0	Owner	- None -
Total Net Book Value	115.4		

Pong-Sara Distribution Company Limited has the following important fixed assets as of December 31, 2024:

Type/Characteristics of Assets	Net Book Value (Million Baht) as of December 31, 2024	Ownership Nature	Encumbrances
1) Buildings and Building Improvements	-	Owner	- None -
2) Machinery and Equipment	0.5	Owner	- None -
3) Office Equipment and Vehicles	0.9	Owner	Finance lease agreement with a financial institution
Total Net Book Value	1.4		

Policy on Investment in Subsidiaries and Affiliated Companies

The Company has a policy of investing in and operating various businesses that are continuous and supportive of the main businesses.

Policy on Management in Subsidiaries and Affiliated Companies

The Company will send directors or executives of the Company to represent the Company as directors in the Company's subsidiaries and affiliated companies, at least in proportion to the Company's shareholding, to represent the Company in setting policies and conducting business in the subsidiaries and affiliated companies in accordance with the Company's main policies.

Work Not Yet Delivered for High-Value Project Work or Pieces of Work with Long Delivery Times

-None-

1.3 Shareholding Structure of the Group

As of December 31, 2024, Global Consumer Public Company Limited (Public Company) has investments in the following subsidiaries and joint ventures:

No.	Company Name	Nature of Business	Registered Capital (Million Baht)	Shareholding Proportion (Percent)
1	Nippon Pack Trading Company Limited (Suspended Operations)	Advertising space rental in gas stations	20	51
2	NPP Food Incorporation Company Limited	Restaurants and beverages, and restaurant space and equipment rental	538	100
3	Promptac Company Limited	Production and distribution of food packaging	35	95
4	NPP Food Service Company Limited	Production and distribution of	140	100

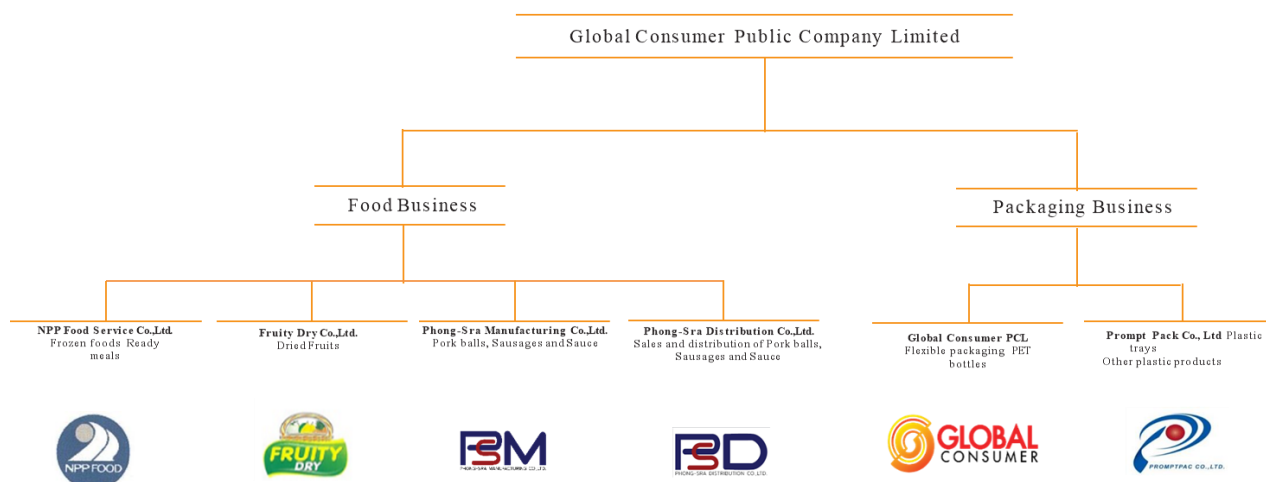
No.	Company Name	Nature of Business	Registered Capital (Million Baht)	Shareholding Proportion (Percent)
		processed frozen food and ready-to-eat semi-finished food products		
5	Kitchen Plus Franchise Company Limited	Restaurants and beverages	192	100
6	Fruity Bliss Company Limited	Network marketing for consumer goods	20	100
7	Glocon International Company Limited	Trading business	50	100
8	Fruity Dry Company Limited	Dried fruit business	200	100
9	Pong-Sara Manufacturing Company Limited ¹	Meat processing manufacturer	150	70
10	Pong-Sara Distribution Company Limited ¹	Processed meat products distributor	15	70

Note:

1. On February 28, 2022, the management successfully negotiated and acquired ordinary shares of Pong-Sara Manufacturing Company Limited ("PSM") amounting to 1,050,000 shares with a par value of 100 baht per share, representing 70 percent of the registered capital, and Pong-Sara Distribution Company Limited ("PSD") amounting to 105,000 shares with a par value of 100 baht per share, representing 70 percent of the registered capital, from the two existing shareholders, Mrs. Saralee Porn-amnuay and Mr. Pongsak Porn-amnuay, for a total price of 583.40 million baht (five hundred eighty-three million four hundred thousand baht), in accordance with the resolution approved by the 13/2021 Board of Directors meeting.

1.4.1 Shareholding Structure of the Group

INVESTMENT STRUCTURE



1.5.1 Parties with Potential Conflicts of Interest Holding Shares in Subsidiaries or Associated Companies Exceeding 10%

-None-

1.6.1 Relationship with the Major Shareholder's Business Group

- None -

1.7.1 Shareholders

List of the top 10 largest shareholders as of October 31, 2024:

No.	Shareholder Name	Number of Shares	Percentage
1	Triton Holding Public Company Limited (Head Office)	613,500,000	19.62%
2	Mr. Phasu Vachirapong	195,000,000	6.24%
3	MAYBANK SECURITIES PTE. LTD.	126,000,000	4.03%
4	Ms. Sutee Laktanakul	90,000,000	2.88%
5	Thai NVDR Company Limited	45,913,983	1.47%
6	Mr. Narut Sukthinhai	40,453,020	1.29%
7	Ms. Louise Taechaubol	38,200,000	1.22%

No.	Shareholder Name	Number of Shares	Percentage
8	Ms. Ana Nitiraksa	33,954,680	1.09%
9	Mr. Patinya Taewaaksorn	31,271,605	1.00%
10	Mr. Aksorn Vichittho	26,084,057	0.83%

Note: Sourced from www.set.or.th

1.4 Registered and Paid-Up Capital

1.5.1 Registered Capital as of December 31, 2024

The Company has a registered capital of THB 2,461,123,056.50, divided into 4,922,246,112 ordinary shares with a par value of THB 0.50 per share.

The Company has a paid-up capital of THB 1,717,022,101.50, divided into 3,434,044,203 ordinary shares with a par value of THB 0.50 per share.

1.6.1 Preferred Shares

-None-

1.7.1 Issuance of Other Securities

Convertible Securities

Warrants to Purchase Ordinary Shares of the Company, Series (GLOCON-W5)

The Company has issued and offered convertible securities GLOCON-W5 according to the resolution of the Extraordinary General Meeting of Shareholders No. 1/2021 held on November 26, 2021, regarding the details of GLOCON-W5 warrants, which are as follows:

Summary of Key Details of Warrants to Purchase Ordinary Shares of the Company, Series 5 (GLOCON-W5)	
Type of Securities Offered	Warrants to Purchase Ordinary Shares of the Company, Series 5 (“ GLOCON-W5 ” or the “Warrants”)
Type of Warrants	Registered and Transferable
Number Issued and Offered	Not exceeding 512,720,493 units

Number of Underlying Ordinary Shares	Not exceeding 512,720,493 shares with a par value of THB 1 per share
Maturity of Warrants	2 years from the date of issuance and offering
Method of Allocation of Warrants	Allocated to the existing shareholders of the Company in proportion to their shareholding (Rights Offering) without consideration
Allocation Ratio	6 existing ordinary shares to 1 unit of Warrants (fractions to be disregarded)
Offering Price per Unit	0 baht (Zero baht)
Exercise Ratio	1 unit of GLOCON-W5 Warrants : 1 ordinary share; in the event that the calculation of ordinary shares from the exercised GLOCON-W5 Warrants results in a fraction of a share, such fraction will be disregarded by the Company.
Exercise Price	1.50 baht per share
Date of Issuance and Offering of Warrants	April 1, 2022
First Exercise Date	June 30, 2022
Last Exercise Date	March 31, 2024
Expiration of GLOCON-W5 Warrants	Upon the expiry of the last exercise date on March 31, 2024, the GLOCON-W5 Warrants will become void and cease to be listed securities on the Stock Exchange, effective from March 29, 2024 onwards.

1.8.1 Dividend Policy

The Company has a policy to pay annual dividends to shareholders at a rate of not less than 50% of the net profit after deducting corporate income tax, legal reserves, and all other types of reserves as stipulated by law and the Company. Such dividend payments will not have a material adverse effect on the normal operations of the Company.

2. Risk Management

The significant risk factors in the business operations of the Group Companies that may affect the operating results and financial position of the Group, as well as the returns on investment, can be summarized as follows:

- **Business Operation Risks**

- Raw Material Risks**

Although the Packaging Business Group experienced favorable profit opportunities in 2020 due to a continuous downward trend in raw material prices throughout the year, the shortage of key raw materials remains a significant risk for this business group. This scarcity arises from extended production and delivery lead times by suppliers, as buyers attempt to increase orders beyond normal levels during upward price trends. Global oil prices are a key factor contributing to the volatility of raw material prices in this petrochemical sector. The primary raw materials used in the production of flexible plastic packaging include plastic film, ink, and plastic resin. For PET bottle production, the main raw material is PET resin, all of which are petrochemical products derived primarily from oil. Therefore, fluctuations in global oil prices significantly impact production costs.

However, the Company has a risk management system in place to address raw material shortages and price adjustments. This system utilizes a material management approach that integrates customer demand information from the sales department, inventory data for goods and raw materials from the warehouse department, and procurement and additional sourcing information from the purchasing department. This integrated data is used to forecast orders and proactively prepare raw material availability, as well as to monitor news for appropriate inventory and raw material stocking.

Furthermore, raw material shortages are also considered a major risk for the frozen processed food and ready-to-eat semi-finished food product businesses during certain periods. For example, shrimp raw material supply is lower during the winter season as some shrimp farm operators dry their ponds for disinfection and cleaning. To mitigate this risk, the Company has partnered with several major raw material suppliers who can ensure a continuous supply of shrimp. This collaboration supports the Company in maintaining consistent order flow, such as monthly processed shrimp product orders, and enables timely delivery to customers.

In addition to the risk of raw material shortages, the volatility of raw material volume and prices also poses a business risk for the Company, particularly for the dried fruit business. The Company uses fresh fruits such as mangoes, papayas, and pineapples as primary raw materials, which are agricultural products with fluctuating volumes and prices depending on seasonal yields. These fluctuations are subject to

uncertainties from weather conditions and natural disasters. Recognizing this risk, the Company manages it by implementing sales forecasting (Rolling Forecast) in collaboration with major customers and preparing raw materials in advance with aggregators, as well as seeking additional raw material sources to meet demand at prices consistent with the Company's cost structure, pricing, and sales policies.

Product Risks

The products within the Company's Packaging Business Group come into direct contact with food, beverages, and consumer goods. Therefore, there is a risk of directly impacting the confidence of the Company's customers, as well as the end-consumers' confidence in the Company's customers. Recognizing this, the Company places great importance on managing this risk through the establishment of various standard systems to ensure that the Company maintains sufficiently clean production standards.

- BRCGS - Packaging Materials
- HACCP (Hazard Analysis Critical Control Point)
- GMP (Good Manufacturing Practice)
- ISO (International Organization for Standard) 9001:2015

The PET bottle production division has already received GMP certification and will pursue BRCGS - Packaging Materials certification in the following year to further enhance customer confidence.

Risk from Intense Market Competition

While the COVID-19 pandemic led to increased demand for certain types of packaging, such as paper boxes and corrugated boxes, many of the Company's customers were affected by the pandemic, resulting in decreased revenue for operators in the packaging business group. This has led to the risk of increasingly intense market competition. The Company has responded by implementing improvements in various areas, focusing on enhancing cost management efficiency, production efficiency, and waste reduction to improve competitiveness. Emphasis is placed on maintaining quality control to standards, ensuring prompt and timely delivery to sustain the satisfaction of existing customers and attract new customers.

For the Food and Beverage Business Group, specifically the Quick Service Restaurant - A&W division, high competition has been a persistent risk for several years. This includes competition in terms of sales areas or branch expansion, investment in new branch openings, rising raw material costs, and insufficient operational staff. The Company is addressing these risks by closing underperforming branches and opening smaller-sized branches in potentially more viable locations to reduce rental and other expenses. Additionally, efforts are being made to expand delivery channels to reach a wider consumer base. In contrast, the Kitchen Plus restaurant division faces risks beyond sales areas or branch expansion, investment

in new branch openings, and rising raw material costs. This division also faces the risk of non-compliance with franchise standards. The restaurant franchise business has significant standards and controls, requiring adherence to design and decoration specifications, as well as maintaining food quality and hygiene, which are paramount in the food business. Other aspects include employee uniforms and store ambiance. The Company plans to adjust the restaurant format and enhance the menu to better meet customer needs. The franchise agreement has been terminated due to the planned format changes and to mitigate the risk of non-compliance with franchise standards.

Risk from Changes in Consumer Behavior

Given the rapid changes in consumer behavior in the current environment, there may be risks to the Food and Beverage Business Group, particularly in terms of marketing communication. Consumers are increasingly shifting their consumption from traditional print media to online channels at a significantly higher rate than in the past. Online communication offers numerous channels to reach consumers, along with a growing variety of presentation formats tailored to different target groups. Therefore, effective marketing requires both broad and in-depth data analysis to accurately target specific consumer segments. The Company has adapted its marketing communication strategies to be more contemporary and collaborates with digital online media integrated with rapid delivery systems to meet the needs of consumers who increasingly prioritize convenience. Furthermore, the Company continuously analyzes marketing performance and monitors results in conjunction with the operations team.

In addition, changes in consumer behavior have also impacted the demand in the consumer goods distribution business. The Company manages this risk by studying trends in product demand before introducing them for sale and by closely and continuously developing products in collaboration with manufacturers.

Risk from the COVID-19 Pandemic

The global outbreak of the COVID-19 pandemic has posed risks to the Company's international export markets, particularly for the frozen processed food and ready-to-eat semi-finished food product businesses. Many international customers have reduced orders as a result of lockdown measures in various countries, hindering a significant rebound in customer demand. However, NPP Food Service Limited, a subsidiary of the Company, has adjusted its marketing strategy by focusing on expanding its domestic market presence to compensate for the decline in exports, enabling the Company to maintain continuous growth. Furthermore, the COVID-19 pandemic has caused a global shortage of shipping lines, leading to significantly higher freight costs and longer lead times for securing vessels. To address this, the Company has planned product orders in collaboration with customers to determine firm quantities and optimize production and delivery schedules for greater efficiency.

Risk from Foreign Exchange Rate Fluctuations

Due to the nature of the Company's business, which involves purchasing goods from and selling goods to both domestic and international trading partners, the Company is required to conduct transactions in foreign currencies. This exposes the Company to foreign exchange rate risk. Therefore, if the Thai Baht weakens or strengthens against foreign currencies, it could lead to higher costs of goods in the event of a Baht depreciation. Conversely, a weaker Baht would make the Company's products less expensive for international trading partners. Consequently, hedging against foreign exchange rate risk is a key policy that the Company consistently adheres to in order to ensure smooth business operations and mitigate risks from external factors. The Company manages this risk by entering into forward foreign exchange contracts with banks, as well as closely monitoring and assessing the situation and trends in exchange rates.

Risk of Non-Compliance with Relevant Policies, Laws, Rules, and Regulations

Changes in government policies, laws, rules, and regulations, particularly customs laws and procedures both domestically and internationally, necessitate constant monitoring by the Company to ensure thorough understanding and strict compliance. Some laws have recently come into effect, while others have been amended, requiring interpretation that could potentially impact business operations. Compliance with relevant laws, rules, and regulations is designated as a key responsibility for all employees, and management in each department is accountable for managing, controlling, and ensuring adherence to these legal and regulatory requirements. Furthermore, the Company has an internal compliance department that provides oversight, opinions, and guidance to various departments on compliance matters, such as those related to the Customs Department. Additionally, the Company's internal audit department conducts a further layer of review to ensure that the Company correctly complies with all relevant laws, rules, and regulations.

■ Management Risks

Risk of Dependence on Management and Personnel

The Company relies significantly on the knowledge, skills, expertise, and experience of its personnel and management in conducting its business and operating its various related business segments. The loss of these key management personnel and employees would represent a loss of experience, knowledge, business relationships, and expertise. Recruiting equally capable replacements is challenging and could lead to a decline in the Company's operational efficiency, potentially impacting its future operating results and financial position.

However, the majority of the key management personnel and employees have been with the Company for a long period, and some are also shareholders. This alignment of management's interests with the Company's performance through shareholding incentivizes them to drive continuous business growth. Furthermore, the implementation of systematic management practices ensures that the Company's operations do not overly rely on

individual managers. The Company has consistently focused on developing professional management skills to retain high-potential employees and foster their long-term commitment to the organization.

Part 3 Company financial information

บริษัท โกลบอล คอนซูเมอร์ จำกัด (มหาชน) และบริษัทย่อย

งบแสดงฐานะการเงิน

ณ วันที่ 31 ธันวาคม 2567

(หน่วย : บาท)

รายการ	งบการเงินรวม			งบการเงินเฉพาะกิจการ		
	2567	2566	2565	2567	2566	2565
สินทรัพย์						
สินทรัพย์หมุนเวียน						
เงินสดและรายการเทียบเท่าเงินสด	80,192,020	34,338,912	252,693,738	60,135,316	6,641,156	217,941,985
เงินฝากธนาคารที่คิดภาระค่าประกัน	434,999	1,783,678	13,782,285	-	-	9,000,000
ลูกหนี้การค้าและลูกหนี้หมุนเวียนอื่น	300,979,438	296,504,464	268,177,384	182,119,573	298,594,083	221,345,316
สินค้าคงเหลือ	142,015,183	237,635,242	280,561,852	72,079,945	108,786,373	107,461,482
เงินให้กู้ยืมระยะสั้นและดอกเบี้ยค้างรับ - บริษัทย่อย	-	-	-	62,724,747	10,493,987	434,934,013
สินทรัพย์หมุนเวียนอื่น	61,728,470	64,434,917	66,085,507	15,419,913	18,677,771	12,019,369
สินทรัพย์ที่ถือไว้รอการขายสำหรับการดำเนินงานที่ยกเลิก	1,011	-	727,256	80,000,000	-	-
รวมสินทรัพย์หมุนเวียน	585,351,121	634,697,213	882,028,022	472,479,494	443,193,370	1,002,702,165
สินทรัพย์ไม่หมุนเวียน						
เงินฝากธนาคารที่คิดภาระค่าประกัน	21,614,807	21,633,289	21,753,111	15,144,607	15,043,089	15,000,000
เงินลงทุนในบริษัทย่อย	-	-	-	476,565,565	476,565,565	863,520,420
เงินมัดจำเพื่อการลงทุน	-	98,010,000	-	-	98,010,000	-
อสังหาริมทรัพย์เพื่อการลงทุน	4,584,739	4,941,635	5,296,586	4,584,739	4,941,635	5,296,586
เงินมัดจำค่าซื้อสินทรัพย์	-	-	50,000	-	-	50,000
ที่ดิน อาคาร และอุปกรณ์	490,186,758	727,454,061	779,265,454	40,515,789	238,955,734	287,074,859
สินทรัพย์สิทธิการใช้	184,824,538	215,850,075	235,949,736	8,040,191	24,295,943	19,324,144
สินทรัพย์ที่ไม่มีตัวตนอื่นนอกจากค่าความนิยม	62,491,748	67,829,293	73,339,062	207,890	423,426	640,972
สินทรัพย์ภายใต้เงินได้รอการตัดบัญชี	530,542	1,668,979	7,253,842	-	-	-
ค่าความนิยม	241,076,670	241,076,670	429,049,998	-	-	-
สินทรัพย์ไม่หมุนเวียนอื่น	24,598,701	25,398,380	22,794,963	1,676,500	1,681,500	924,117
รวมสินทรัพย์ไม่หมุนเวียน	1,029,908,503	1,403,862,382	1,574,752,752	546,735,281	859,916,892	1,191,831,098
รวมสินทรัพย์	1,615,259,624	2,038,559,595	2,456,780,774	1,019,214,775	1,303,110,262	2,194,533,263
หนี้สินและส่วนของผู้ถือหุ้น						
หนี้สินหมุนเวียน						
เงินเบิกเกินบัญชีและเงินกู้ยืมระยะสั้นจากธนาคาร	159,790,679	161,750,565	196,612,735	40,000,000	40,000,000	60,000,000
เจ้าหนี้การค้าและเจ้าหนี้หมุนเวียนอื่น	356,611,008	338,352,946	268,043,362	170,451,394	136,044,283	111,065,086
เงินกู้ยืมระยะสั้นและดอกเบี้ยค้างจ่าย-บริษัทย่อย	-	-	-	22,854,169	-	-
หนี้สินระยะยาวส่วนที่ถึงกำหนดชำระภายในหนึ่งปี						
- เงินกู้ยืมระยะยาว	101,897,237	62,247,054	61,863,238	63,321,126	31,148,210	29,622,317
- หนี้สินตามสัญญาเช่า	15,975,209	18,674,474	24,953,963	4,807,525	6,608,322	6,053,255
- หุ้นกู้	137,561,840	301,263,578	-	137,561,840	301,263,578	-
หนี้สินหมุนเวียนอื่น	53,503,105	53,381,544	24,647,002	14,518,293	19,659,663	17,274,449
หนี้สินที่ถือไว้สำหรับการดำเนินงานที่ยกเลิก	199,176	-	3,348,843	-	-	-
รวมหนี้สินหมุนเวียน	825,538,254	935,670,161	579,469,143	453,514,347	534,724,056	224,015,107
หนี้สินไม่หมุนเวียน						
เงินกู้ยืมระยะยาว	3,480,044	102,807,281	158,293,478	3,480,044	66,801,170	91,335,477
หุ้นกู้	37,417,519	-	297,942,132	37,417,519	-	297,942,132
หนี้สินตามสัญญาเช่า	158,017,762	172,920,670	182,252,130	5,125,764	9,761,438	6,979,367
ภาระผูกพันผลประโยชน์พนักงาน	29,417,406	25,072,931	23,459,948	12,944,720	8,527,209	7,737,936
หนี้สินภายใต้เงินได้รอการตัดบัญชี	20,295,037	23,018,270	24,000,342	-	-	-
หนี้สินไม่หมุนเวียนอื่น	2,289,000	1,785,500	8,000	-	-	-
รวมหนี้สินไม่หมุนเวียน	250,916,768	325,604,652	685,956,030	58,968,047	85,089,817	403,994,912
รวมหนี้สิน	1,076,455,022	1,261,274,813	1,265,425,173	512,482,394	619,813,873	628,010,019
ส่วนของผู้ถือหุ้น						
ทุนเรือนหุ้น						
ทุนจดทะเบียน 4,922,246,113 หุ้น มูลค่าหุ้นละ 0.5 บาท	2,461,123,057			2,461,123,057		
ทุนจดทะเบียน 3,595,433,240 หุ้น มูลค่าหุ้นละ 0.5 บาท		1,797,716,620	1,797,716,620		1,797,716,620	1,797,716,620
หุ้นที่ออกและชำระแล้ว						
หุ้นที่ออกและชำระเต็มมูลค่าแล้ว 3,434,004,203 หุ้น มูลค่าหุ้นละ 0.5	1,717,022,102	-		1,717,022,102	-	
หุ้นที่ออกและชำระเต็มมูลค่าแล้ว 3,076,402,348 หุ้น มูลค่าหุ้นละ 0.5	-	1,538,201,174	1,538,201,174	-	1,538,201,174	1,538,201,174
ส่วนตํ่ามูลค่าหุ้น						
ส่วนเกินจากการลดมูลค่าหุ้นสามัญ	(35,668,516)	59,426,510	59,426,510	(35,668,516)	59,426,510	59,426,510
ขาดทุนสะสม	(1,136,657,944)	(810,613,971)	(403,838,141)	(1,174,621,205)	(914,331,295)	(31,104,440)
องค์ประกอบอื่นของส่วนของผู้ถือหุ้น	(49,186,833)	(49,186,833)	(49,186,833)	-	-	-
รวมส่วนของผู้ถือหุ้นบริษัทใหญ่	495,508,809	737,826,880	1,144,602,710	506,732,381	-	683,296,389
ส่วนได้เสียที่ไม่มีอำนาจควบคุม	43,295,793	39,457,902	46,752,891	-	-	-
รวมส่วนของผู้ถือหุ้น	538,804,602	777,284,782	1,191,355,601	506,732,381	-	683,296,389
รวมหนี้สินและส่วนของผู้ถือหุ้น	1,615,259,624	2,038,559,595	2,456,780,774	1,019,214,775	619,813,873	1,311,306,408

บริษัท โกลบอล คอนซูเมอร์ จำกัด (มหาชน) และบริษัทย่อย

งบกำไรขาดทุนและงบกำไรขาดทุนเบ็ดเสร็จอื่น
สำหรับปีสิ้นสุด วันที่ 31 ธันวาคม 2567

(หน่วย : บาท)

รายการ	งบการเงินรวม			งบการเงินเฉพาะของบริษัท		
	2567	2566	2565	2567	2566	2565
รายได้จากการขาย	2,123,113,720	2,302,124,865	2,210,587,431	906,490,371	782,347,056	752,822,685
รายได้จากการขายอาหารและเครื่องดื่ม	-	-	16,936,584	-	-	-
รวมรายได้	2,123,113,720	2,302,124,865	2,227,524,015	906,490,371	782,347,056	752,822,685
ต้นทุนขาย	(1,763,121,417)	(2,005,681,746)	(2,139,508,507)	(749,864,700)	(670,764,720)	(669,504,525)
ต้นทุนขายอาหารและเครื่องดื่ม	-	-	(6,689,639)	-	-	-
รวมต้นทุนขาย	(1,763,121,417)	(2,005,681,746)	(2,146,198,146)	(749,864,700)	(670,764,720)	(669,504,525)
กำไรขั้นต้น	359,992,303	296,443,119	301,340,256	156,625,671	111,582,336	83,318,160
รายได้อื่น	22,903,557	27,764,930	54,992,904	41,471,996	45,345,849	87,294,538
กำไรก่อนค่าใช้จ่าย	382,895,860	324,208,049	356,333,160	198,097,667	156,928,185	170,612,698
ค่าใช้จ่ายในการขายและจัดจำหน่าย	(165,149,473)	(220,693,034)	(301,362,890)	(26,173,446)	(27,996,268)	(26,461,466)
ค่าใช้จ่ายในการบริหาร	(172,902,575)	(263,332,264)	(210,018,035)	(66,124,721)	(79,688,842)	(74,216,608)
ขาดทุนจากการด้อยค่าเงินลงทุนในบริษัทย่อย	-	-	-	-	(386,954,855)	(67,717,340)
กลับรายการขาดทุนจากการด้อยค่าเงินให้กู้ยืมแก่บริษัทย่อย	-	-	-	114,514,302	-	-
กลับรายการกำไร/(ขาดทุน)ด้านเครดิตที่คาดว่าจะเกิดขึ้น	130,677	(89,446)	-	(210,388)	(499,989,187)	(49,819,834)
ขาดทุนจากการเปลี่ยนแปลงเงื่อนไขใหม่ของเงินให้กู้ยืมแก่บริษัทย่อย	-	(664,200)	-	-	(8,150,292)	-
ขาดทุนจากการด้อยค่าความนิยม	-	(187,973,328)	(26,872,105)	-	-	-
ขาดทุนจากอสังหาริมทรัพย์	(225,964,097)	-	-	(225,964,097)	-	-
ขาดทุนจากการด้อยค่าเงินมัดจำเงินลงทุน	(98,010,000)	-	-	(98,010,000)	-	-
ขาดทุนจากสินทรัพย์ที่ถือไว้เพื่อขาย	-	-	-	(130,648,774)	-	-
รวมค่าใช้จ่าย	(661,895,468)	(672,752,272)	(538,253,030)	(432,617,124)	(1,002,779,444)	(218,215,248)
ขาดทุนจากการดำเนินงาน	(278,999,608)	(348,544,223)	(181,919,870)	(234,519,457)	(845,851,259)	(47,602,550)
ต้นทุนทางการเงิน	(50,942,740)	(61,113,249)	(42,131,116)	(29,076,034)	(35,226,707)	(28,961,281)
ขาดทุนก่อนภาษีเงินได้	(329,942,348)	(409,657,472)	(224,050,986)	(263,595,491)	(881,077,966)	(76,563,831)
รายได้ (ค่าใช้จ่าย) ภาษีเงินได้	762,585	(2,796,368)	5,989,853	-	-	-
ขาดทุนของการดำเนินงานต่อเนื่อง	(329,179,763)	(412,453,840)	(218,061,133)	(263,595,491)	(881,077,966)	(76,563,831)
กำไร (ขาดทุน) ของการดำเนินงานที่ยกเลิก	41,671	(853,222)	1,216,161	-	-	-
ขาดทุนสำหรับปี	(329,138,092)	(413,307,062)	(216,844,972)	(263,595,491)	(881,077,966)	(76,563,831)
กำไร (ขาดทุน) เบ็ดเสร็จอื่น	-	-	-	-	-	-
รายการที่จะไม่ถูกจัดประเภทใหม่ไว้ในกำไรหรือขาดทุนในภายหลัง	-	-	-	-	-	-
ผลกำไร (ขาดทุน) จากการประมาณการตามหลัก	-	-	-	-	-	-
คณิตศาสตร์ประยุกต์ - สุทธิจากภาษี	6,932,010	(763,757)	8,082,418	3,305,581	(2,148,889)	(198,387)
ขาดทุนเบ็ดเสร็จรวมสำหรับปี	(322,206,082)	(414,070,819)	(208,762,554)	(260,289,910)	(883,226,855)	(76,762,218)
การแบ่งปันขาดทุนสำหรับปี	-	-	-	-	-	-
ส่วนที่เป็นของบริษัทใหญ่	(332,038,156)	7,497,834	(398,757,859)	(263,595,491)	(881,077,966)	(76,563,831)
ส่วนได้เสียที่ไม่มีอำนาจควบคุม	2,900,064	(7,497,834)	(14,549,203)	-	-	-
	(329,138,092)	(413,307,062)	(216,844,972)	-	-	-
การแบ่งปันขาดทุนเบ็ดเสร็จรวมสำหรับปี	-	-	-	-	-	-
ส่วนที่เป็นของบริษัทใหญ่	(326,043,973)	(406,775,830)	(195,758,427)	(260,289,910)	(883,226,855)	(76,762,218)
ส่วนได้เสียที่ไม่มีอำนาจควบคุม	3,837,891	(7,294,989)	(13,004,127)	-	-	-
	(322,206,082)	(414,070,819)	(208,762,554)	-	-	-
ขาดทุนต่อหุ้นสำหรับการดำเนินงานต่อเนื่อง	-	-	-	-	-	-
ขาดทุนต่อหุ้นขั้นพื้นฐาน (บาทต่อหุ้น)	(0.107)	(0.132)	(0.141)	(0.085)	(0.286)	(0.026)
ขาดทุนต่อหุ้นปรับลด (บาทต่อหุ้น)	(0.107)	(0.132)	(0.141)	(0.085)	(0.286)	(0.026)
ขาดทุนต่อหุ้น	-	-	-	-	-	-
ขาดทุนต่อหุ้นขั้นพื้นฐาน (บาทต่อหุ้น)	(0.107)	(0.132)	(0.141)	(0.085)	(0.286)	(0.026)
ขาดทุนต่อหุ้นปรับลด (บาทต่อหุ้น)	(0.107)	(0.132)	(0.141)	(0.085)	(0.286)	(0.026)

บริษัท โกลบอล คอนซูเมอร์ จำกัด (มหาชน) และบริษัทย่อย

งบกระแสเงินสด

สำหรับปีสิ้นสุด วันที่ 31 ธันวาคม 2567

(หน่วย : บาท)

รายการ	งบการเงินรวม			งบการเงินเฉพาะกิจการ		
	2567	2566	2565	2567	2566	2565
กระแสเงินสดจากกิจกรรมดำเนินงาน						
ขาดทุนสำหรับปี						
จากการดำเนินงานต่อเนื่อง	(329,138,092)	(413,307,062)	(438,075,520)	(263,595,491)	(881,077,966)	(76,563,831)
จากการดำเนินงานที่ยกเลิก	-	-	1,216,161	-	-	-
รวม	(329,138,092)	(413,307,062)	(436,859,359)	(263,595,491)	(881,077,966)	(76,563,831)
รายการปรับปรุงกระทบกำไร (ขาดทุน)						
ค่าใช้จ่าย (รายได้) ภาษีเงินได้	(762,585)	2,796,368	5,989,853	-	-	-
ค่าเสื่อมราคาและค่าตัดจำหน่าย	91,919,867	107,824,990	91,976,019	32,098,180	34,966,455	35,033,806
ผลขาดทุนด้านเครดิตที่คาดว่าจะเกิดขึ้น (กลับรายการ)	130,678	(89,446)	(1,815,323)	210,388	499,989,187	50,148,574
ผลขาดทุนจากสินค้าเสื่อมคุณภาพและการลดมูลค่าสินค้า (กลับ)	(6,051,172)	(7,993,363)	19,928,427	(3,103,514)	7,348,874	(3,686,195)
ขาดทุนจากการด้อยค่าค่าความนิยม	-	187,973,328	26,872,105	-	-	-
ขาดทุนจากการเปลี่ยนแปลงเงินไขใหม่ของเงินให้กู้ยืมแก่บริษัท	-	664,200	-	(114,514,302)	8,150,292	-
ขาดทุนจากการด้อยค่าสินทรัพย์ที่ไม่มีตัวตน	98,010,000	-	10,520,930	98,010,000	-	-
ขาดทุน (กำไร) จากการจำหน่ายสินทรัพย์ถาวร	2,703,638	(308,063)	22,689,637	19,767	(1,331,094)	(467,289)
ขาดทุนจากการด้อยค่าสินทรัพย์ถาวร (กลับรายการ)	(1,159,409)	4,120,608	(10,400,880)	-	-	-
ขาดทุนจากการด้อยค่าสินทรัพย์สิทธิการให้รายการ	-	6,728,735	-	-	-	-
ขาดทุนจากการด้อยค่าเงินลงทุนในบริษัทย่อย	-	-	-	-	386,954,855	67,717,340
ขาดทุนจากอสังหาริมทรัพย์	225,964,097	-	-	225,964,097	-	-
ขาดทุนจากการด้อยค่าสินทรัพย์ที่มีไว้เพื่อขาย	-	-	-	130,648,774	-	-
ค่าใช้จ่ายตามภาระผูกพันผลประโยชน์พนักงาน	7,577,550	6,111,286	6,657,629	2,970,559	2,441,993	2,129,249
ประมาณการภาษีสินค้าเสียหาย	(1,884,185)	-	-	-	-	-
ผลขาดทุนจากสัญญาที่สร้างภาระ	2,281,812	-	-	-	-	-
ดอกเบี้ยรับ	(362,544)	(993,519)	(446,524)	(37,419,124)	(29,079,669)	(19,419,442)
ต้นทุนทางการเงิน	50,942,740	61,113,249	42,131,116	29,076,034	35,226,707	28,961,281
ส่วนต่างจากการยกเลิกสัญญาเช่าและการลดค่าเช่า	-	21,384	42,628	-	-	-
	140,172,395	(45,337,305)	(222,713,742)	100,365,368	63,589,634	83,853,493
สินทรัพย์ดำเนินงานลดลง (เพิ่มขึ้น)						
ลูกหนี้การค้าและลูกหนี้อื่น	(4,344,296)	(28,238,005)	74,364,190	(4,769,250)	(60,839,499)	(65,408,329)
สินค้าคงเหลือ	72,626,413	50,919,972	95,037,205	10,765,122	(8,673,765)	(17,985,098)
สินทรัพย์หมุนเวียนอื่น	3,823,622	4,006,015	(2,027,686)	4,310,215	(5,832,018)	57,641,547
สินทรัพย์ไม่หมุนเวียนอื่น	799,679	(2,603,416)	12,354,064	5,000	(757,383)	252,605
หนี้สินดำเนินงานเพิ่มขึ้น (ลดลง)						
เจ้าหนี้การค้าและเจ้าหนี้อื่น	13,636,304	71,790,060	(79,544,959)	34,407,111	24,979,196	3,976,682
หนี้สินหมุนเวียนอื่น	2,204,922	21,142,387	(22,687,695)	(5,141,371)	(1,137,082)	(6,314,515)
หนี้สินไม่หมุนเวียนอื่น	503,500	1,777,506	(2,601,001)	-	-	-
เงินสดจ่ายผลประโยชน์พนักงาน	(1,269,995)	(646,893)	(1,159,480)	(468,277)	(515,893)	(195,000)
เงินสดได้มาจาก (ใช้ไป) การดำเนินงาน	228,152,544	72,810,321	(148,979,104)	139,473,918	10,813,190	55,821,385
จ่ายภาษีเงินได้	(1,147,034)	(826,654)	(14,463,604)	(1,020,354)	(826,384)	(1,001,912)
เงินสดสุทธิได้มาจาก (ใช้ไป) กิจกรรมดำเนินงาน	227,005,510	71,983,667	(163,442,708)	138,453,564	9,986,806	54,819,473
กระแสเงินสดจากกิจกรรมลงทุน						
เงินฝากธนาคารที่คิดภาระค่าประกัน (เพิ่มขึ้น) ลดลง	1,367,161	12,118,429	(28,248,230)	101,518	8,956,911	(24,000,000)
เงินสดรับดอกเบี้ย	362,544	993,886	465,757	152,334	2,470,949	5,835,943
รับชำระเงินให้กู้ยืมระยะสั้นแก่บริษัทย่อย	-	-	-	159,500,000	6,200,000	11,250,000
จ่ายเงินให้กู้ยืมระยะสั้นแก่บริษัทย่อย	-	-	-	(150,000,000)	(52,800,000)	(301,953,250)
เงินสดจ่ายเพื่อซื้อสินทรัพย์ถาวรและสินทรัพย์ที่ไม่มีตัวตน	(15,388,202)	(39,608,943)	(144,015,871)	(9,387,536)	(6,932,024)	(17,400,089)
เงินสดจ่ายเพื่อมัดจำเงินลงทุน	-	(98,010,000)	-	-	(98,010,000)	-
เงินสดรับจากการจำหน่ายสินทรัพย์	1,407,673	6,741,206	-	16,050	5,307	467,289
เงินสดจ่ายเพื่อซื้อบริษัทย่อยสุทธิจากเงินสดที่ได้มา	-	-	(484,078,613)	-	-	(583,395,565)
เงินสดสุทธิใช้ไปกิจกรรมลงทุน	(12,250,824)	(117,765,422)	(655,710,957)	382,366	(140,108,857)	(909,195,672)

บริษัท โกลบอล คอนซูเมอร์ จำกัด (มหาชน) และบริษัทย่อย

งบกระแสเงินสด (ต่อ)

สำหรับปีสิ้นสุด วันที่ 31 ธันวาคม 2567

(หน่วย : บาท)

รายการ	งบการเงินรวม			งบการเงินเฉพาะกิจการ		
	2567	2566	2565	2567	2566	2565
กระแสเงินสดจากกิจกรรมจัดหาเงิน						
เงินได้รับจากการออกหุ้นสามัญ		-	646,270,640	-	-	646,270,640
เงินได้รับจากการออกหุ้นกู้	(125,010,000)	-	293,533,715	(125,100,000)	-	293,533,715
เงินได้รับ (จ่าย) เงินกู้ยืมระยะสั้นจากธนาคาร	(1,959,886)	(34,862,170)	58,426,604	-	(20,000,000)	20,000,000
เงินได้รับ (จ่าย) เงินกู้ยืมระยะยาวจากสถาบันการเงิน	(60,531,404)	(58,044,389)	92,577,841	(31,525,893)	(23,739,592)	120,643,059
เงินได้รับจากการออกหุ้นกู้แปลงสภาพ	9,890,000	-	-	9,890,000	-	-
เงินได้รับจากการออกหุ้นเพิ่มทุน	73,833,692	-	-	73,835,902	-	-
เงินสดจ่ายให้ส่วนได้เสียที่ไม่มีอำนาจควบคุมเพื่อเพิ่มสัดส่วนก	-	-	-	(65,922)	-	-
เงินได้รับจากเงินกู้ยืมระยะสั้นจากบริษัทย่อย	-	-	-	22,000,000	-	-
จ่ายชำระหนี้สินตามสัญญาเช่า	(20,186,239)	(25,449,770)	(21,773,210)	(7,749,909)	(6,501,683)	(5,802,151)
จ่ายดอกเบี้ย	(44,937,741)	(54,216,742)	(38,452,114)	(26,593,948)	(30,937,503)	(24,120,989)
เงินสดสุทธิได้จาก (ใช้ไป) กิจกรรมจัดหาเงิน	(168,901,578)	(172,573,071)	1,030,583,476	(85,309,770)	(81,178,778)	1,050,524,274
เงินสดและรายการเทียบเท่าเงินสดเพิ่มขึ้น (ลดลง) - สุทธิ	45,853,108	(218,354,826)	211,429,811	53,526,160	(211,300,829)	196,148,075
เงินสดและรายการเทียบเท่าเงินสด ณ วันต้นปี	34,338,912	252,693,738	41,263,927	6,641,156	217,941,985	21,793,910
เงินสดและรายการเทียบเท่าเงินสด ณ วันสิ้นปี	80,192,020	34,338,912	252,693,738	60,167,316	6,641,156	217,941,985

อัตราส่วนทางการเงิน	2567 (เฉพาะกิจการ)	31-ธ.ค.		
		2567	2566	2565
อัตราส่วนสภาพคล่อง (Liquidity Ratio)				
อัตราส่วนสภาพคล่อง (Current Ratio) (เท่า)	1.04	0.71	0.68	1.52
อัตราส่วนสภาพคล่องหมุนเร็ว (Quick Ratio) (เท่า)	0.53	0.46	0.36	0.92
อัตราส่วนสภาพคล่องกระแสเงินสด(Cash Flows Ratio) (เท่า)	0.22	0.32	0.10	(0.34)
อัตราส่วนหมุนเวียนลูกหนี้ (Account Receivable Turnover) (เท่า)	5.73	7.36	7.84	7.56
ระยะเวลาการเก็บหนี้ (Collecting Day) (วัน)	63.66	49.61	46.58	48.28
อัตราการหมุนเวียนของสินค้าคงเหลือ (Inventory Turnover) (เท่า)	7.80	8.01	6.84	6.68
ระยะเวลาการขายสินค้า (Selling Day) (วัน)	46.78	45.56	53.38	54.62
อัตราส่วนหมุนเวียนเจ้าหนี้ (Account Payable Turnover)(เท่า)	5.39	5.49	6.53	7.37
ระยะเวลาชำระหนี้ (Payment Period) (วัน)	67.75	66.45	55.09	48.85
วงจรเงินสด (Cash Cycle) (วัน)	42.70	28.71	44.87	54.05
อัตราส่วนแสดงความสามารถในการหากำไร (Profitability Ratio)				
อัตราผลตอบแทนจากกำไรขั้นต้น(Gross Margin) (%)	17.28%	16.96%	12.88%	3.68%
อัตราผลตอบแทนจากการดำเนินงาน (Operating Margin) (%)	(25.87%)	(13.14%)	(15.14%)	(18.18%)
อัตราผลตอบแทนจากกำไรสุทธิ (Net Profit Margin) (%)	(29.08%)	(15.50%)	(17.95%)	(19.76%)
อัตราผลตอบแทนจากส่วนของผู้ถือหุ้น (Return On Equity)(%)	(15.35%)	(19.17%)	(26.87%)	(28.40%)
อัตราส่วนแสดงประสิทธิภาพในการดำเนินงาน (Efficiency Ratio)				
อัตราผลตอบแทนจากสินทรัพย์รวม (Return on Total Asset) (%)	(25.86%)	(20.38%)	(20.27%)	(17.78%)
อัตราผลตอบแทนจากสินทรัพย์ถาวร (Return on Fix Asset) (%)	(144.09%)	(29.15%)	(28.96%)	(39.88%)
อัตราการหมุนของสินทรัพย์รวม (Total Asset Turnover) (เท่า)	0.89	1.31	1.13	0.90
อัตราส่วนวิเคราะห์นโยบายทางการเงิน (Financial Policy Ratio)				
อัตราส่วนหนี้สินต่อส่วนของผู้ถือหุ้น (Debt to Equity Ratio)(เท่า)	1.01	2.00	1.62	1.06
อัตราส่วนความสามารถชำระดอกเบี้ย (Interest Coverage Ratio) (เท่า)	(6.96)	(3.67)	(3.94)	(7.36)
อัตราการจ่ายเงินปันผล (Dividend Payment Rate) (%)	-	-	-	-

Part 4 Management Analysis and Description

Total Operating Results for the year 2024

Consolidated Income Statement of Global Consumer Public Company Limited

Unit :Million Baht

	2024	2023	Change	ร้อยละ
Revenue from Sales	2,123	2,302	(179)	(8%)
Gross Profit	360	296	64	22%
Loss attributable to shareholders of the company for the period	(332)	(406)	74	18%
Loss for the period	(329)	(413)	84	20%
Loss from fire damage	(226)	-	(226)	
Loss on impairment of deposit investment	(98)	(188)	90	48%
Finance Costs	(51)	(61)	10	16%
Gain/(Loss) from Normal Operation	46	(164)	210	(128%)
% Gross Profit	17%	13%	4%	
% Net Profit/(Loss)	(15%)	(18%)	3%	

During Y2024 The Company have normal operating profit results of 46 Million Baht, increased by 210 Million Baht from operating loss of 164 Million Baht in previous year. This present the effective of the turn-around plan implemented throughout the period. However, one-time loss of 226 Million Baht from fire incident at the packaging factory in December 2024 and Expected Credit Loss amount of 98 Million Baht for investment deposit to Agrilife Trading LLC) in the third quarter have turn Company result Y2024 to be loss of 332 Million Baht, which still be 74 Million Baht less loss than 406 Million Baht loss in Y2023.

The company have insurance policy with 2 leading insurer which the insured amount have cover the damaged loss of property and inventory from the incident.

Sales revenues in Y2024 amount of 2,123 Million Baht have reduced by 8% from 2,302 Million Baht of Y2023 This caused from sales strategy plan which focus more on quality of the revenue to generate higher profitability to the Company and cut down less margin sales activities. The Company have gross profit margin in Y2024 amount of 360 Million Baht increased 22% from 296 Million Baht of year 2023.

Furthermore, during the period, the Company have control and reduce operation cost continuously and keep control of raw material cost and quality strictly to gain positive operating result for Y2024.

Packaging Business

(Under Global Consumer Public Company Limited and Promptpac Company Limited.)

Unit :Million Baht

	2024	2023	Change	%
Revenue from Sales	957	848	109	13%
Gross Profit	160	113	47	42%
Gain/(Loss) for the period	(157)	7	(164)	
Loss from fire damage	(226)	-	(226)	
Gain from Operation	69	7	62	885%
%GP	17%	13%	4%	
%NP	7%	1%	6%	

In 2024, revenue increased to 957 million baht, representing a 13% increase from revenue of 848 million baht in 2023, due to increased sales from the existing customer base through the development of products that increasingly meet the diverse needs of customers. Concurrently, there was continuous control of raw material prices and improvement of production efficiency, resulting in the packaging business achieving a higher gross profit margin of 42% compared to the previous year, and achieving operating profit of 69 million baht in 2024.

The fire incident in December 2024 at the Company's factory resulted in a special loss of 226 million baht, for which the Company has obtained insurance coverage for the property and goods damage.

Processed food and frozen ready-to-eat food business

(under NPP Food Service Company Limited)

Unit : Million Baht

	2024	2023	Change	%
Revenue from Sales	458	540	(82)	(15%)
Gross Profit	41	(36)	77	214%
Loss for the period	(36)	(157)	121	77%
%GP	9%	(1)%	10%	
%NP	(7%)	(29%)	22%	

Sales revenue of the Company in Y2024 reduced by 15% to the amount of 458 Million Baht compared to 540 Million Baht in Y2023 , due to strategy of sales to focus on higher-profitability products, together with raw material cost control and waste minimization in the process. Resulting in higher gross profit ratio by 10% from previous year and be able to reduce the loss result of the year at 36 Million Baht, which close to the Company's finance costs.

Dried Fruit Business

(under Fruity Dry Company Limited)

Unit :Million Baht

	2024	2023	Change	%
Revenue from Sales	276	464	(188)	(41%)
Gross Profit	2	17	(15)	(88%)
Loss for the period	(44)	(32)	(12)	(38%)
%GP	1%	4%	(3%)	
%NP	(16%)	(7%)	(9%)	

In Y2024, Dried Fruit business have sales revenues of 276 Million Baht, which reduced 41% from 464 Million Baht sales of previous year. The sales decline caused from raw material supply constraints, leading to drop in sales volumes and also higher unit cost of the products and less gross profit margins. Finally, the Company have net loss of 44 Million Baht in Y2024 and are in restructure the business model to solve the situation.

Meatball and Sausage business

(under Pong-Sara Manufacturing Co., Ltd. and Pong-Sara Distribution Co., Ltd.)

Unit : Million Baht

	2024	2023	Change	%
Revenue from Sales	447	469	(22)	(5%)
Gross Profit	165	190	(25)	(13%)
Gain/(Loss) for the period	20	(15)	35	233%
%GP	37%	41%	(4%)	
%NP	4%	(3%)	7%	

Revenue from Sales for year 2024 amount of 447 Million Baht decreased by 5 percent from 469 Million Baht Revenue of previous year. Due to the Company have reduced low- profitability retail sales channels and replaced by Tele sales channels and OEM channels, which gain more profits margin. The changes significantly save operating expenses and have turn company's result to be profit of 20 Million Baht compared to loss of 15 Million Baht in Y2023. The Company will keep developing new products and distribution channels to increase sales revenue and will also keep control of raw material cost and manufacturing expenses to sustain revenue and profit growth.

The Statement of Financial Position

Unit : Million Baht

	Dec 31, 2024	Dec 31, 2023	Change	%
Assets				
Current Assets				
Cash and cash equivalents	80.19	34.34	45.85	134%
Trade and other receivables	300.98	296.50	4.47	2%
Inventories	142.01	237.64	(95.62)	-40%
Other current assets ¹	62.16	66.22	(4.05)	-6%
Non-Current Assets				
Land, buildings and equipment	490.19	727.45	(237.27)	-33%
Right of use assets	184.82	215.85	(31.03)	-14%
Intangible assets	62.49	67.83	(5.34)	-8%
Goodwill	241.08	241.08	(0.00)	0%
Other non-current assets ²	51.32	151.65	(100.32)	-66%
Current Liabilities				
Overdrafts and short-term loans from banks	159.79	161.75	(1.96)	-1%
Trade and other payables	356.61	338.35	18.26	5%
The portion of long-term debt that is due within one year				
Liabilities under lease agreements	15.98	18.67	(2.70)	-14%
Long term loan	101.90	62.25	39.65	64%
Debenture	137.56	301.26	(163.70)	-54%
Other current liabilities ³	53.70	53.38	0.32	1%
Non-Current Liabilities				
Liabilities under lease agreements	158.02	172.92	(14.90)	-9%
Long Term loan	3.48	102.81	(99.33)	-97%
Debentures	37.42	-	37.42	
Other non-current liabilities ⁴	52.00	49.88	2.12	4%

¹ Consisting of bank deposits that are collateralized. VAT waiting to be refunded Other current assets and assets held for sale for discontinued operations.

² Consisting of investment properties Deposit for purchase of assets Deferred tax assets and other non-current assets

³ Consists of employee benefit obligations payable in one year. Accrued dividends Accrued income tax Other current liabilities and liabilities held for discontinued operations.

⁴ Consisting of employee benefit obligations Deferred tax liabilities and other non-current liabilities

Comparative analysis in the statement of financial position

The main factors that result in changes in the Group's assets and liabilities are as a result of

1. Working capital for business operations

Cash and cash equivalents have increased by 45.85 million Baht, result from cash flow from operations increased by 227 million THB from operating profit and decrease of inventories.

2. Cash paid for financing activities

During the period, the Company has repaid the principal amount of 125 million Baht of debenture with extended redemption periods and paid interest on the bonds. During the period, the interest rate was changed from 7.25 percent to 7.50 percent per year. In addition, the company had paid cash outflows to financial institutions creditors by 63 million Baht. While Cash inflows from convertible and capital injections have total amount of 83.72 million Baht for the period.