

Stars Microelectronics (Thailand) Public Company Limited  
and its subsidiaries

Review report and consolidated and separate financial information

For the three-month and six-month periods ended

30 June 2025

## **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of Stars Microelectronics (Thailand) Public Company Limited

I have reviewed the accompanying consolidated financial information of Stars Microelectronics (Thailand) Public Company Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2025, the related consolidated statements of income and comprehensive income for the three-month and six-month periods then ended, changes in shareholders' equity, and cash flows for the six-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Stars Microelectronics (Thailand) Public Company Limited for the same period (collectively "the interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

### **Scope of review**

I conducted my review in accordance with Thai Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

### **Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 Interim Financial Reporting.

Vilailak Laohasrisakul

Certified Public Accountant (Thailand) No. 6140

EY Office Limited

Bangkok: 7 August 2025

**Stars Microelectronics (Thailand) Public Company Limited and its subsidiaries**

**Statement of financial position**

**As at 30 June 2025**

(Unit: Thousand Baht)

		Consolidated financial statements		Separate financial statements	
	Note	30 June 2025	31 December 2024	30 June 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		359,153	286,003	348,176	272,791
Trade and other current receivables	3	369,281	426,685	369,484	428,981
Inventories	4	466,267	468,629	466,267	468,629
Other current assets		11,311	14,835	11,291	14,801
Non-current assets held for sale	5	-	55,661	-	55,661
Total current assets		1,206,012	1,251,813	1,195,218	1,240,863
Non-current assets					
Investments in subsidiaries		-	-	429	429
Advance payment for assets		16,232	8,503	16,232	8,503
Investment in equity instrument of non-listed company	6	24,188	3,317	24,188	3,317
Property, plant and equipment		1,014,463	1,099,172	1,014,463	1,099,172
Intangible assets		30,202	32,101	30,202	32,101
Deferred tax assets		19,132	21,758	16,216	18,714
Other non-current assets		4,251	4,091	4,251	4,091
Total non-current assets		1,108,468	1,168,942	1,105,981	1,166,327
Total assets		2,314,480	2,420,755	2,301,199	2,407,190

The accompanying notes are an integral part of the financial statements.

**Stars Microelectronics (Thailand) Public Company Limited and its subsidiaries**

**Statement of financial position (continued)**

**As at 30 June 2025**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	Note	30 June 2025	31 December 2024	30 June 2025	31 December 2024
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institutions		109,200	50,000	109,200	50,000
Trade and other current payables		349,178	368,181	349,647	368,029
Current portion of lease liabilities		1,067	1,175	1,067	1,175
Income tax payable		26	27	-	-
Derivative liabilities		-	1,866	-	1,866
Advanced deposit	5	-	96,000	-	96,000
Other current liabilities		7,230	8,017	5,402	7,011
Total current liabilities		466,701	525,266	465,316	524,081
Non-current liabilities					
Lease liabilities, net of current portion		515	1,021	515	1,021
Non-current provision for employee benefits		70,701	68,238	70,701	68,238
Deferred tax liabilities		7,446	9,944	7,446	9,944
Other non-current liabilities		542	542	542	542
Total non-current liabilities		79,204	79,745	79,204	79,745
Total liabilities		545,905	605,011	544,520	603,826

The accompanying notes are an integral part of the financial statements.

Stars Microelectronics (Thailand) Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2025

(Unit: Thousand Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>30 June 2025</u>	<u>31 December 2024</u>	<u>30 June 2025</u>	<u>31 December 2024</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
<b>Shareholders' equity</b>					
<b>Share capital</b>					
Registered					
1,062,599,227 ordinary shares of Baht 1 each		<u>1,062,599</u>	<u>1,062,599</u>	<u>1,062,599</u>	<u>1,062,599</u>
Issued and fully paid					
845,584,063 ordinary shares of Baht 1 each		845,584	845,584	845,584	845,584
Share premium		440,663	440,663	440,663	440,663
Capital reserve for share-based payments		45,438	45,438	45,438	45,438
Retained earnings					
Appropriated - statutory reserve		39,100	39,100	39,100	39,100
Appropriated - treasury share reserve	7	87,753	76,048	87,753	76,048
Unappropriated		367,609	403,158	358,098	393,262
Treasury shares	7	(87,753)	(76,048)	(87,753)	(76,048)
Other components of shareholders' equity		<u>28,190</u>	<u>39,711</u>	<u>27,796</u>	<u>39,317</u>
Equity attributable to owners of the Company		1,766,584	1,813,654	1,756,679	1,803,364
Non-controlling interests of the subsidiaries		<u>1,991</u>	<u>2,090</u>	-	-
<b>Total shareholders' equity</b>		<u>1,768,575</u>	<u>1,815,744</u>	<u>1,756,679</u>	<u>1,803,364</u>
<b>Total liabilities and shareholders' equity</b>		<u>2,314,480</u>	<u>2,420,755</u>	<u>2,301,199</u>	<u>2,407,190</u>
		-	-	-	-

The accompanying notes are an integral part of the financial statements.

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Directors

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(Unaudited but reviewed)

**Stars Microelectronics (Thailand) Public Company Limited and its subsidiaries****Income statement****For the three-month period ended 30 June 2025**

(Unit: Thousand Baht except earnings per share expressed in Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
<u>Note</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Revenues</b>				
Sales and service income	450,699	487,109	450,699	487,109
Revenue from scrap sales	2,820	2,980	2,820	2,980
Other service income	-	-	980	1,127
Gain on disposal of property, plant and equipment	458	-	458	-
Gain on exchange	-	1,406	-	1,234
Gain on derivatives	-	2,101	-	2,101
Finance income	3,511	1,953	3,501	1,936
Other income	3,420	2,079	3,420	2,112
<b>Total revenues</b>	<b>460,908</b>	<b>497,628</b>	<b>461,878</b>	<b>498,599</b>
<b>Expenses</b>				
Cost of sales and services	429,377	500,179	429,378	500,179
Selling and distribution expenses	6,752	14,085	8,328	13,576
Administrative expenses	56,242	52,766	55,534	54,377
Loss on exchange	11,729	-	11,544	-
Loss on derivatives	146	-	146	-
<b>Total expenses</b>	<b>504,246</b>	<b>567,030</b>	<b>504,930</b>	<b>568,132</b>
<b>Loss before finance cost and</b>				
<b>income tax expenses (benefits)</b>	<b>(43,338)</b>	<b>(69,402)</b>	<b>(43,052)</b>	<b>(69,533)</b>
Finance cost	259	41	259	41
<b>Loss before income tax expenses (benefits)</b>	<b>(43,597)</b>	<b>(69,443)</b>	<b>(43,311)</b>	<b>(69,574)</b>
Income tax expenses (benefits)	1,460	(6,223)	1,407	(6,223)
<b>Loss for the period</b>	<b>(45,057)</b>	<b>(63,220)</b>	<b>(44,718)</b>	<b>(63,351)</b>
<b>Profit (loss) attributable to:</b>				
Equity holders of the Company	(45,007)	(63,248)	<u>(44,718)</u>	<u>(63,351)</u>
Non-controlling interests of the subsidiaries	<u>(50)</u>	<u>28</u>		
	<u>(45,057)</u>	<u>(63,220)</u>		
<b>Loss per share</b>	<b>8</b>			
Basic loss per share				
Loss attributable to equity holders				
of the Company	<u>(0.055)</u>	<u>(0.076)</u>	<u>(0.054)</u>	<u>(0.076)</u>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Stars Microelectronics (Thailand) Public Company Limited and its subsidiaries**

**Statement of comprehensive income**

**For the three-month period ended 30 June 2025**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Loss for the period</b>	<u>(45,057)</u>	<u>(63,220)</u>	<u>(44,718)</u>	<u>(63,351)</u>
<b>Other comprehensive income:</b>				
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>				
Loss on changes in value of equity investments designated at fair value through other comprehensive	<u>(1,236)</u>	<u>-</u>	<u>(1,236)</u>	<u>-</u>
<b>Other comprehensive income for the period</b>	<u>(1,236)</u>	<u>-</u>	<u>(1,236)</u>	<u>-</u>
<b>Total comprehensive income for the period</b>	<u><u>(46,293)</u></u>	<u><u>(63,220)</u></u>	<u><u>(45,954)</u></u>	<u><u>(63,351)</u></u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	(46,243)	(63,248)	<u><u>(45,954)</u></u>	<u><u>(63,351)</u></u>
Non-controlling interests of the subsidiaries	<u>(50)</u>	<u>28</u>		
	<u><u>(46,293)</u></u>	<u><u>(63,220)</u></u>		

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Stars Microelectronics (Thailand) Public Company Limited and its subsidiaries****Income statement****For the six-month period ended 30 June 2025**

(Unit: Thousand Baht except earnings per share expressed in Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
<u>Note</u>	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Revenues</b>				
Sales and service income	894,917	960,407	894,917	960,407
Revenue from scrap sales	5,566	5,459	5,566	5,459
Other service income	-	35,383	1,990	37,559
Gain on disposal of property, plant and equipment	94,682	-	94,682	-
Gain on exchange	-	18,465	-	17,494
Gain on derivatives	1,866	-	1,866	-
Finance income	5,553	2,225	5,548	2,212
Other income	5,722	8,876	5,722	8,909
<b>Total revenues</b>	<b>1,008,306</b>	<b>1,030,815</b>	<b>1,010,291</b>	<b>1,032,040</b>
<b>Expenses</b>				
Cost of sales and services	871,869	925,880	871,907	925,880
Selling and distribution expenses	12,685	25,497	15,999	24,803
Administrative expenses	115,502	109,351	114,191	110,441
Loss on exchange	9,282	-	8,795	-
Loss on derivatives	-	4,827	-	4,827
<b>Total expenses</b>	<b>1,009,338</b>	<b>1,065,555</b>	<b>1,010,892</b>	<b>1,065,951</b>
<b>Loss before finance cost and</b>				
<b>Income tax expenses</b>	(1,032)	(34,740)	(601)	(33,911)
Finance cost	292	80	292	80
<b>Loss before income tax expenses</b>	<b>(1,324)</b>	<b>(34,820)</b>	<b>(893)</b>	<b>(33,991)</b>
Income tax expenses	53	-	-	-
<b>Loss for the period</b>	<b>(1,377)</b>	<b>(34,820)</b>	<b>(893)</b>	<b>(33,991)</b>
<b>Loss attributable to:</b>				
Equity holders of the Company	(1,278)	(34,456)	(893)	(33,991)
Non-controlling interests of the subsidiaries	(99)	(364)		
	<b>(1,377)</b>	<b>(34,820)</b>		
<b>Loss per share</b>				
8				
Basic loss per share				
Loss attributable to equity holders				
of the Company	(0.002)	(0.041)	(0.001)	(0.041)

The accompanying notes are an integral part of the financial statements.



(Unaudited but reviewed)

**Stars Microelectronics (Thailand) Public Company Limited and its subsidiaries**

**Statement of comprehensive income**

**For the six-month period ended 30 June 2025**

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Loss for the period</b>	<u>(1,377)</u>	<u>(34,820)</u>	<u>(893)</u>	<u>(33,991)</u>
<b>Other comprehensive income:</b>				
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods</i>				
Loss on changes in value of equity investments designated at fair value through other comprehensive	<u>(1,532)</u>	<u>-</u>	<u>(1,532)</u>	<u>-</u>
<b>Other comprehensive income for the period</b>	<u>(1,532)</u>	<u>-</u>	<u>(1,532)</u>	<u>-</u>
<b>Total comprehensive income for the period</b>	<u><u>(2,909)</u></u>	<u><u>(34,820)</u></u>	<u><u>(2,425)</u></u>	<u><u>(33,991)</u></u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Company	(2,810)	(34,456)	<u><u>(2,425)</u></u>	<u><u>(33,991)</u></u>
Non-controlling interests of the subsidiaries	<u>(99)</u>	<u>(364)</u>		
	<u><u>(2,909)</u></u>	<u><u>(34,820)</u></u>		

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Stars Microelectronics (Thailand) Public Company Limited and its subsidiaries**

**Cash flows statement**

**For the six-month period ended 30 June 2025**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Cash flows from operating activities</b>				
Loss before tax	(1,324)	(34,820)	(893)	(33,991)
Adjustments to reconcile loss before tax to net cash provided by (paid from) operating activities:				
Depreciation and amortisation	97,660	104,963	97,660	104,963
Allowance for expected credit losses	589	8	608	66
Unrealised loss (gain) on exchange	474	(669)	306	(616)
Gain on disposal of property, plant and equipment	(94,682)	-	(94,682)	-
Reversal decrease of inventories to net realisable value	(5,488)	(8,066)	(5,488)	(8,066)
Write-off of equipment	306	7	306	7
Employee benefits expenses	8,637	8,887	8,637	8,887
Loss (gain) on fair value adjustments of derivatives	(1,866)	4,827	(1,866)	4,827
Finance income	(5,553)	(2,225)	(5,548)	(2,212)
Finance cost	292	80	292	80
Profit (loss) from operating activities before changes in operating assets and liabilities	(955)	72,992	(668)	73,945
Operating assets (increase) decrease				
Trade and other current receivables	54,952	(51,364)	57,088	(60,688)
Inventories	7,850	45,045	7,850	45,045
Other current assets	3,524	7,835	3,510	7,846
Operating liabilities increase (decrease)				
Trade and other current payables	(29,310)	21,212	(28,691)	20,498
Other current liabilities	(787)	(755)	(1,609)	(965)
Cash paid for employee benefits	(6,174)	(3,853)	(6,174)	(3,853)
Cash flows from operating activities	29,100	91,112	31,306	81,828
Interest income	5,566	2,310	5,552	2,290
Cash paid for interest expenses	(256)	(80)	(256)	(80)
Cash paid for income tax	(214)	(3,072)	(161)	(2,671)
<b>Net cash flows from operating activities</b>	<b>34,196</b>	<b>90,270</b>	<b>36,441</b>	<b>81,367</b>

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Stars Microelectronics (Thailand) Public Company Limited and its subsidiaries**

**Cash flows statement (continued)**

**For the six-month period ended 30 June 2025**

(Unit: Thousand Baht)

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<b>Cash flows from investing activities</b>				
Payment of payables for purchase of machinery and equipment	(315)	(519)	(315)	(519)
Increase in advance payment for purchasing asset	(7,953)	(3,110)	(7,953)	(3,110)
Cash paid for investment in equity instrument of non-listed company	(22,403)	(3,888)	(22,403)	(3,888)
Acquisition of machinery and equipment	(9,115)	(19,280)	(9,115)	(19,280)
Cash receipts from disposal of property, plant and equipment	66,008	-	66,008	-
Acquisition of intangible assets	(1,594)	(3,775)	(1,594)	(3,775)
Increase in short-term loans to related parties	-	-	(10)	(50)
<b>Net cash flows from (used in) investing activities</b>	<u>24,628</u>	<u>(30,572)</u>	<u>24,618</u>	<u>(30,622)</u>
<b>Cash flows from financing activities</b>				
Increase in short-term loans from financial institutions	59,200	-	59,200	-
Payment of principal portion of lease liabilities	(614)	(651)	(614)	(651)
Cash receipt from share subscription as warrants exercised	-	1	-	1
Treasury shares	(11,705)	(16,022)	(11,705)	(16,022)
Dividend paid	(32,555)	(58,029)	(32,555)	(58,029)
<b>Net cash flows from (used in) financing activities</b>	<u>14,326</u>	<u>(74,701)</u>	<u>14,326</u>	<u>(74,701)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>73,150</u>	<u>(15,003)</u>	<u>75,385</u>	<u>(23,956)</u>
Cash and cash equivalents at beginning of period	<u>286,003</u>	<u>128,261</u>	<u>272,791</u>	<u>110,051</u>
<b>Cash and cash equivalents at end of period</b>	<u><u>359,153</u></u>	<u><u>113,258</u></u>	<u><u>348,176</u></u>	<u><u>86,095</u></u>

**Supplemental cash flows information**

Non-cash transactions:

Purchases of machinery and equipment for which payments have yet to be made	12,090	7,260	12,090	7,260
Purchases of intangible asset for which payments have yet to be made	-	900	-	900
Additions to right-of-use assets	-	2,223	-	2,223
Advance payment for purchasing asset for which was transferred to machinery and equipment	224	10,000	224	10,000

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

Stars Microelectronics (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2025

(Unit: Thousand Baht)

Consolidated financial statements															
Equity attributable to owners of the Company															
										Other components of shareholders' equity					
										Other comprehensive income					
										Equity					
										attributable to					
										non-controlling					
										interests of					
										Total					
										shareholders'					
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(Unaudited but reviewed)

Stars Microelectronics (Thailand) Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2025

(Unit: Thousand Baht)

	Separate financial statements												
									Other components of shareholders' equity				
									Other comprehensive income			Total	
	Issued and paid-up	Cash receipt from share subscription	Capital reserve for share-based payments	Retained earnings				Revaluation surplus on land	Deficit on changes in value of investment in equity instrument	Total other components of shareholders' equity	Total shareholders' equity		
Appropriated - statutory reserve				Appropriated - treasury share reserve	Unappropriated	Treasury shares							
	share capital	Share premium											
Balance as at 1 January 2024	845,584	440,662	-	45,438	39,100	51,213	635,915	(51,213)	39,774	-	39,774	2,046,473	
Loss for the period	-	-	-	-	-	-	(33,991)	-	-	-	-	(33,991)	
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-	-	-	
Total comprehensive income for the period	-	-	-	-	-	-	(33,991)	-	-	-	-	(33,991)	
Cash receipt from share subscription													
as warrants exercised	-	-	1	-	-	-	-	-	-	-	-	1	
Increase in treasury shares (Note 7)	-	-	-	-	-	-	-	(16,022)	-	-	-	(16,022)	
Unappropriated retained earnings transferred													
to treasury share reserve (Note 7)	-	-	-	-	-	16,022	(16,022)	-	-	-	-	-	
Dividend paid (Note 10)	-	-	-	-	-	-	(58,029)	-	-	-	-	(58,029)	
Balance as at 30 June 2024	845,584	440,662	1	45,438	39,100	67,235	527,873	(67,235)	39,774	-	39,774	1,938,432	
Balance as at 1 January 2025	845,584	440,663	-	45,438	39,100	76,048	393,262	(76,048)	39,774	(457)	39,317	1,803,364	
Loss for the period	-	-	-	-	-	-	(893)	-	-	-	-	(893)	
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	(1,532)	(1,532)	(1,532)	
Total comprehensive income for the period	-	-	-	-	-	-	(893)	-	-	(1,532)	(1,532)	(2,425)	
Increase in treasury shares (Note 7)	-	-	-	-	-	-	-	(11,705)	-	-	-	(11,705)	
Unappropriated retained earnings transferred													
to treasury share reserve (Note 7)	-	-	-	-	-	11,705	(11,705)	-	-	-	-	-	
Transfer other comprehensive income from													
changes in revaluation of assets													
to retain earning	-	-	-	-	-	-	9,989	-	(9,989)	-	(9,989)	-	
Dividend paid (Note 10)	-	-	-	-	-	-	(32,555)	-	-	-	-	(32,555)	
Balance as at 30 June 2025	845,584	440,663	-	45,438	39,100	87,753	358,098	(87,753)	29,785	(1,989)	27,796	1,756,679	

The accompanying notes are an integral part of the financial statements.

**Stars Microelectronics (Thailand) Public Company Limited and its subsidiaries**

**Condensed notes to interim financial statements**

**For the three-month and six-month periods ended 30 June 2025**

**1. General information**

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

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

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

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

**1.2 Basis of consolidation**

The interim consolidated financial statements include the financial statements of Stars Microelectronics (Thailand) Public Company Limited and its subsidiaries (collectively "the Group") and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2024, with no significant change in the Group's structure during the current period.

**1.3 Accounting policies**

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

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

## 2. Related party transactions

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

Summarised significant business transactions with related parties as follows.

	(Unit: Million Baht)			
	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<u>Transactions with subsidiaries</u>				
(eliminated from the consolidated financial statements)				
Other service income	-	-	1	1
Commission and service expenses	-	-	2	2

	(Unit: Million Baht)			
	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
<u>Transactions with subsidiaries</u>				
(eliminated from the consolidated financial statements)				
Other service income	-	-	2	2
Commission and service expenses	-	-	4	4

(Unaudited but reviewed)

The balances of the accounts between the Group and those related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2025	31 December 2024 (Audited)	30 June 2025	31 December 2024 (Audited)
<u>Trade receivables - related party (Note 3)</u>				
Subsidiary	-	-	3,272	71,917
<u>Other current payable - related party</u>				
Subsidiary	-	-	1,145	1,195

Directors and management's benefits

The Company and its subsidiaries had employee benefit expense payable to their directors and management as below.

	(Unit: Million Baht)			
	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Short-term employee benefits	8	7	7	7
Post-employment benefits	2	1	2	1
Total	<u>10</u>	<u>8</u>	<u>9</u>	<u>8</u>

	(Unit: Million Baht)			
	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
Short-term employee benefits	15	16	14	15
Post-employment benefits	3	3	3	3
Total	<u>18</u>	<u>19</u>	<u>17</u>	<u>18</u>



(Unaudited but reviewed)

**3. Trade and other current receivables**

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
		(Audited)		(Audited)
<u>Trade receivables - related party</u>				
Aged on the basis of due dates				
Not yet due	-	-	1,230	60,381
Past due				
Up to 3 months	-	-	796	10,974
3 - 6 months	-	-	432	492
6 - 12 months	-	-	754	70
Over 12 months	-	-	60	-
Total trade receivables - related party	-	-	3,272	71,917
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due	240,157	235,953	240,009	177,107
Past due				
Up to 3 months	96,484	157,130	95,686	147,756
3 - 6 months	4,602	8,770	4,135	8,354
6 - 12 months	10,222	1,553	9,503	568
Over 12 months	230,408	229,089	229,471	229,089
Total trade receivables - unrelated parties	581,873	632,495	578,804	562,874
Less: Allowance for expected credit losses	(231,244)	(230,655)	(231,244)	(230,655)
Total trade receivables - unrelated parties, net	350,629	401,840	347,560	332,219
Total trade receivables - net	350,629	401,840	350,832	404,136
Other current receivables - unrelated parties	18,652	24,845	18,652	24,845
Total trade and other current receivables - net	369,281	426,685	369,484	428,981

**4. Inventories**

	(Unit: Thousand Baht)	
	Consolidated and Separate financial statements	
	30 June 2025	31 December 2024
		(Audited)
Inventories - cost	569,564	577,414
Reduce cost to net realisable value	(103,297)	(108,785)
Inventories - net	466,267	468,629

**5. Non-current assets held for sale**

On 12 December 2024, the Company entered into an agreement to sell land and building with an unrelated party ("the buyer") at a price of Baht 160 million and received a partial advance payment for the sale. On 16 January 2025, the Company received full payment for sale of the land and building thereon made by the buyer under the agreement and transferred ownership of such asset to the buyer.

**6. Investment in equity instruments of non-listed company**

During the current period, the Company acquired additional ordinary shares of a CG Semi Private Limited. As at 30 June 2025, the Company owns 6,221,568 ordinary shares, each with a par value of 10 Indian Rupees, constituting a 0.9 percent holding of the issued and paid-up capital (31 December 2024: 880,147 ordinary shares).

As of 30 June 2025, the Company has an investment commitment in this company of approximately USD 1.3 million (31 December 2024: USD 1.9 million), according to the joint venture agreement dated 8 February 2024. This agreement outlines a timeline for a capital increase of this company to be completed by the year 2028. The Company has agreed to maintain a shareholding ratio of 0.90 percent of the issued and paid-up capital.

**7. Treasury shares**

The details on the approved repurchase of treasury shares are as follows:

	<b>Treasury Shares No. 1</b>	<b>Treasury Shares No. 2</b>	<b>Treasury Shares No. 3</b>
Approved by	- The meeting of the Board of Directors on 12 October 2022	- The meeting of the Board of Directors on 2 November 2023	- The meeting of the Board of Directors on 7 November 2024
Number of ordinary shares to be repurchased	- No more than 60 million shares (representing 7.1 percent of the Company's total disposed shares)	- No more than 55 million shares (representing 6.6 percent of the Company's total disposed shares)	- No more than 80 million shares (representing 9.7 percent of the Company's total disposed shares)
Maximum repurchase limit	- Baht 240 million	- Baht 250 million	- Baht 250 million
Share repurchase period	- 26 October 22 - 25 April 23	- 7 November 23 - 3 May 24	- 14 November 24 - 13 May 25
Period for selling repurchased shares	- After 6 months from the completion of share repurchase but no more than 3 years	- 1 November 24 - 30 April 27	- 14 August 25 - 30 April 27

Changes in treasury shares for the six-month periods ended 30 June 2025 and 2024 are as follows:

	Consolidated and Separate Financial Statements							
	Treasury Shares No.1		Treasury Shares No.2		Treasury Shares No.3		Total	
	Number of ordinary shares to be repurchased		Number of ordinary shares to be repurchased		Number of ordinary shares to be repurchased		Number of ordinary shares to be repurchased	
	amount		amount		amount		amount	
	(Thousand Units)	(Thousand Baht)	(Thousand Units)	(Thousand Baht)	(Thousand Units)	(Thousand Baht)	(Thousand Units)	(Thousand Baht)
As at 1 January 2024	7,091	35,149	4,066	16,064	-	-	11,157	51,213
Repurchased during the period	-	-	5,447	16,022	-	-	5,447	16,022
As at 30 June 2024	7,091	35,149	9,513	32,086	-	-	16,604	67,235
As at 1 January 2025	7,091	35,149	9,513	32,086	5,313	8,813	21,917	76,048
Repurchased during the period	-	-	-	-	10,223	11,705	10,223	11,705
As at 30 June 2025	7,091	35,149	9,513	32,086	15,536	20,518	32,140	87,753

Treasury shares were presented as a deduction in shareholders' equity under the cost method. The market price of the treasury shares, calculated based on the closing price of the shares on the Stock Exchange of Thailand on the last business day of the period, was approximately Baht 35.4 million (31 December 2024: Baht 34.8 million).

The Company is required to set aside retained earnings as a reserve equivalent to the amount used for repurchasing treasury shares until all shares are disposed of. Alternatively, the Company may reduce paid-up capital by cancelling unsold treasury shares, as the case may be. As at 30 June 2025, the Company has already allocated the amount of retained earnings as a reserve for treasury shares.

## 8. Loss per share

Basic loss per share is calculated by dividing loss for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares outstanding during the period, net of treasury stock held by the Company.

## 9. Segment information

The Group is organised into business units based on its products and services. During the current period, the Group has not changed the organisation structure of its reportable segments.

(Unaudited but reviewed)

The following table presents revenue and profit information regarding the Group's operating segments.

(Unit: Million Baht)

	For the three-month periods ended 30 June									
	Electronics		Outsourced		Fiber optics		Elimination of		Consolidated	
	Manufacturing		Assembly and		devices segment		inter-segment		financial	
	Service segment		Test segment		Located in		revenues		statements	
	Located in		Located in		Thailand					
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Revenue from external customers	197	166	148	151	106	170	-	-	451	487
Inter-segment revenue	-	-	-	-	-	-	-	-	-	-
Total revenue	197	166	148	151	106	170	-	-	451	487
Segment profit (loss)	7	(36)	6	-	8	23	-	-	21	(13)
Other service income and other income									10	11
Selling and distribution expenses									(7)	(14)
Administrative expenses and loss on exchange									(68)	(53)
Income tax revenue (expenses)									(1)	6
Loss attributable to non-controlling interests of the subsidiaries									-	-
Loss attributable to equity holders of the Company									(45)	(63)

(Unit: Million Baht)

	For the six-month periods ended 30 June									
	Electronics		Outsourced		Fiber optics		Elimination of		Consolidated	
	Manufacturing		Assembly and		devices segment		inter-segment		financial	
	Service segment		Test segment		Located in		revenues		statements	
	Located in		Located in		Thailand					
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Revenue from external customers	380	367	253	292	262	301	-	-	895	960
Inter-segment revenue	-	-	-	-	-	-	-	-	-	-
Total revenue	380	367	253	292	262	301	-	-	895	960
Segment profit (loss)	5	(22)	(14)	11	32	46	-	-	23	35
Other service income and other income									114	70
Selling and distribution expenses									(13)	(25)
Administrative expenses and loss on exchange									(125)	(114)
Income tax expenses									-	-
Loss attributable to non-controlling interests of the subsidiaries									-	-
Loss attributable to equity holders of the Company									(1)	(34)

For the six-month period ended 30 June 2025, the Group has revenue from one major customer in amount of Baht 364 million (2024: Baht 343 million, Baht 101 million and Baht 91 million derived from three major customers), arising from three segments.

**10. Dividend paid**

Dividend	Approved	Dividend payment amount (Thousand Baht)	Dividend per share (Baht)
Final dividend for 2024	Annual General Meeting of the shareholders on 24 April 2025	32,555	0.04
Total for 2025		32,555	0.04
Final dividend for 2023	Annual General Meeting of the shareholders on 25 April 2024	58,029	0.07
Total for 2024		58,029	0.07

**11. Long-term service commitments/Guarantees**

During the current period, there have been no significant changes in long-term service commitments and guarantee obligations to banks.

**12. Financial instruments****12.1 Fair value of financial instruments**

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

**12.2 Fair value hierarchy**

As at 30 June 2025, the Group had no derivative assets and derivative liabilities (31 December 2024: derivative liabilities of Baht 1.9 million) that were measured at fair value and the fair value hierarchy are level 2.

During the current period, the Group has not changed the method and assumptions used in estimating the fair value of financial instruments, and no transfers are made between the fair value hierarchy.

**13. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company's Board of Directors on 7 August 2025.