**Independent Auditor’s Report on Review of Interim Financial Information**

**To the Shareholders and Board of Directors of Tapaco Public Company Limited**

I have reviewed the accompanying consolidated and separate statements of financial position as at   
30 April 2024, the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 April 2024, the consolidated and separate statements of changes in equity and cash flows for the six-month period then ended, as well as the condensed notes to the interim financial information of Tapaco Public Company Limited and its subsidiaries and of Tapaco Public Company Limited. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No.34, “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim financial information based on my reviews.

**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”.

**Emphasis of matter**

I draw attention to note to the financial statements No. 4. On 11 April 2024, the authorized director of the subsidiary submitted a petition to the Kristianstads tingsrätt District Court in Sweden to place the subsidiary into bankruptcy proceedings due to permanent lack of financial liquidity in accordance with Swedish law. The court immediately ordered bankruptcy and appointed a trustee on the same day. As a result of this situation, the parent company lost control in the subsidiary which has been deconsolidated from the Group financial statements. Consequently, the financial information of the subsidiary has been prepared under the instructions of the trustee, resulting in the subsidiary being unable to prepare its financial information as of the same reporting date as the parent company or on the same accounting basis (prepared on an accounting basis other than that of going concern) or in the same format. On 12 April 2024, the trustee collected all financial information of the subsidiary and prepared the first statement of assets dated 29 May 2024. The loss of control of the subsidiary on 11 April 2024 and its deconsolidation from the Group financial statements gave rise to a gain on loss of control amounting to Baht 191.38 million, which is presented in the consolidated statements of comprehensive income for the three-month and six-month periods ended   
30 April 2024. In addition, a net loss for the period from discontinued operations - net of income tax arises from the effective disposal through loss of control of the operating segment represented by the subsidiary in the period up to the date of loss of control. This amounts to Baht 3.67 million and Baht 356.23 million, presented in the consolidated statements of comprehensive income for the three-month and six-month periods ended 30 April 2024 respectively. However, my opinion is not modified in respect of this matter.

(Pitinan Lilamethwat)

Certified Public Accountant

Registration No. 11133

PKF Audit (Thailand) Ltd.

Bangkok

25 December 2025