

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of financial position

Assets	Note	Consolidated financial statements		Separate financial statements	
		31 December		31 December	
		2024	2023	2024	2023
(in Baht)					
Current assets					
Cash and cash equivalents	6	576,566,978	250,871,445	167,789,189	27,083,254
Trade accounts receivable	5, 7	427,613,915	491,519,548	302,618,282	332,577,472
Other current receivables	5	75,341,992	63,250,969	32,360,614	25,836,793
Inventories	8	546,541,134	449,964,643	289,743,567	253,097,030
Current portion of investments in debt securities	9	543,129,853	624,020,289	1,000,000	273,001,924
Other current assets		21,043,604	18,617,547	5,517,915	5,499,234
Total current assets		2,190,237,476	1,898,244,441	799,029,567	917,095,707
Non-current assets					
Other non-current financial assets		20,000,000	-	-	-
Investments in associates	10	53,699,503	136,122,085	27,600,000	27,600,000
Investments in subsidiaries	11	-	-	4,199,780,078	4,187,280,178
Long-term investment in related party		1,000,000	1,000,000	1,000,000	1,000,000
Investments in debt securities	9	308,912,488	595,936,553	3,060,948	1,000,000
Investment properties		-	-	24,197,225	28,570,087
Property, plant and equipment	12	1,450,540,136	1,446,485,855	647,488,961	609,582,618
Right-of-use assets		151,271,823	132,444,522	7,373,611	4,799,108
Land held for future development		199,686,892	199,686,892	182,410,892	182,410,892
Digital television license	13	604,496,962	744,534,868	-	-
Goodwill	14	189,778,569	189,778,569	-	-
Book copyright		249,659,823	259,698,318	249,079,645	259,698,318
Intangible assets other than goodwill	4	401,518,577	171,840,230	7,248,642	8,715,307
Deferred tax assets		6,721,799	1,269,489	30,878,569	27,875,994
Deposits		47,497,670	47,282,000	427,782	427,782
Other non-current assets		136,368,045	139,551,674	38,767,786	34,160,566
Total non-current assets		3,821,152,287	4,065,631,055	5,419,314,139	5,373,120,850
Total assets		6,011,389,763	5,963,875,496	6,218,343,706	6,290,216,557

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

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		31 December		31 December	
Liabilities and equity	Note	2024	2023	2024	2023
(in Baht)					
Current liabilities					
Trade accounts payable	5, 22	358,902,797	394,841,649	58,001,610	76,186,842
Other current payables	5, 22	162,768,254	165,010,508	59,386,596	55,862,248
Accrued expenses		260,534,456	260,975,656	163,883,205	149,615,500
Current portion of lease liabilities	5, 22	84,071,468	81,811,411	3,465,963	1,408,353
Corporate income tax payable		2,445,647	-	-	-
Other current liabilities		42,682,884	44,930,239	16,681,199	18,419,481
Total current liabilities		911,405,506	947,569,463	301,418,573	301,492,424
Non-current liabilities					
Lease liabilities	5, 22	69,816,794	52,881,876	2,809,608	2,056,498
Deferred tax liabilities		40,592,384	-	-	-
Non-current provisions for employee benefits	15	245,543,489	235,325,024	115,689,730	127,073,990
Non-current provisions for cost of dismantling		8,162,355	7,508,459	-	-
Other non-current liabilities		5,030,737	4,793,385	778,237	500,886
Total non-current liabilities		369,145,759	300,508,744	119,277,575	129,631,374
Total liabilities		1,280,551,265	1,248,078,207	420,696,148	431,123,798
Equity					
Share capital:					
Authorised share capital					
(998,281,590 ordinary shares, par value					
at Baht 1 per share)					
		998,281,590	998,281,590	998,281,590	998,281,590
Issued and paid-up share capital					
(998,281,590 ordinary shares, par value					
at Baht 1 per share)					
		998,281,590	998,281,590	998,281,590	998,281,590
Share premium on ordinary shares		2,786,808,121	2,786,808,121	2,786,808,121	2,786,808,121
Retained earnings					
Appropriated					
Legal reserve	16	76,780,000	70,780,000	76,780,000	70,780,000
Unappropriated		759,008,355	859,927,578	1,935,777,847	2,003,223,048
Equity attributable to owners of the parent		4,620,878,066	4,715,797,289	5,797,647,558	5,859,092,759
Non-controlling interests		109,960,432	-	-	-
Total equity		4,730,838,498	4,715,797,289	5,797,647,558	5,859,092,759
Total liabilities and equity		6,011,389,763	5,963,875,496	6,218,343,706	6,290,216,557

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

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of comprehensive income

	Note	Consolidated		Separate	
		financial statements		financial statements	
		Year ended 31 December		Year ended 31 December	
		2024	2023	2024	2023
		(in Baht)			
Income	5				
Revenue from sale of goods and rendering of services	17	3,966,089,654	4,118,869,900	1,416,104,307	1,622,870,903
Gain on bargain purchase	4	13,596,775	-	-	-
Other income		187,746,543	169,956,181	105,971,913	34,204,735
Total income		4,167,432,972	4,288,826,081	1,522,076,220	1,657,075,638
Expenses	5				
Costs of sale of goods and rendering of services	8	3,065,008,481	3,008,514,880	1,129,566,952	1,247,108,835
Selling expenses		499,992,113	464,314,832	24,823,528	28,507,533
Administrative expenses		497,518,816	497,495,518	248,347,529	242,886,915
Loss on previously held equity interest in associate prior to change of status to subsidiary	4	13,915,012	-	-	-
Total expenses	18	4,076,434,422	3,970,325,230	1,402,738,009	1,518,503,283
Profit from operating activities		90,998,550	318,500,851	119,338,211	138,572,355
Finance costs	5	(4,409,602)	(5,033,566)	(240,000)	(3,875,815)
Share of profit of associates accounted for using equity method	10	604,226	15,948,300	-	-
Profit before income tax expense		87,193,174	329,415,585	119,098,211	134,696,540
Tax expense	19	(2,684,782)	(38,920,778)	(852,726)	(22,626,176)
Profit for the year		84,508,392	290,494,807	118,245,485	112,070,364
Other comprehensive income					
Items that will not be reclassified subsequently to profit or loss					
Gain on remeasurements of defined benefit plans	15, 19	10,556,774	18,771,779	-	14,774,309
Share of other comprehensive income of associates accounted for using equity method - net of tax		-	393,781	-	-
Income tax relating to items that will not be reclassified subsequently to profit or loss	19	(2,111,355)	(3,754,356)	-	(2,954,862)
Total items that will not be reclassified subsequently to profit or loss		8,445,419	15,411,204	-	11,819,447
Other comprehensive income for the year, net of tax		8,445,419	15,411,204	-	11,819,447
Total comprehensive income for the year		92,953,811	305,906,011	118,245,485	123,889,811

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

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of comprehensive income

	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		Year ended 31 December		Year ended 31 December	
		2024	2023	2024	2023
		<i>(in Baht)</i>			
Profit attributable to:					
Owners of parent		76,326,044	290,494,807	118,245,485	112,070,364
Non-controlling interests		8,182,348	-	-	-
		<u>84,508,392</u>	<u>290,494,807</u>	<u>118,245,485</u>	<u>112,070,364</u>
Total comprehensive income (expense) attributable to:					
Owners of parent		84,771,463	305,906,011	118,245,485	123,889,811
Non-controlling interests		8,182,348	-	-	-
		<u>92,953,811</u>	<u>305,906,011</u>	<u>118,245,485</u>	<u>123,889,811</u>
Basic earnings per share	<i>20</i>	<u>0.08</u>	<u>0.29</u>	<u>0.12</u>	<u>0.11</u>

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

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of changes in equity

Consolidated financial statements						
			Retained earnings			
	Note	Issued and paid-up share capital	Share premium	Legal reserve (in Baht)	Unappropriated	Total equity
Year Ended at 31 December 2023						
Balance at 1 January 2023		998,281,590	2,786,808,121	60,780,000	853,523,228	4,699,392,939
Transactions with owners, recorded directly in equity						
Distributions to owners of the parent						
Dividends	21	-	-	-	(289,501,661)	(289,501,661)
Total distributions to owners of the parent		-	-	-	(289,501,661)	(289,501,661)
Total transactions with owners, recorded directly in equity		-	-	-	(289,501,661)	(289,501,661)
Comprehensive income for the year						
Profit		-	-	-	290,494,807	290,494,807
Other comprehensive income		-	-	-	15,411,204	15,411,204
Total comprehensive income for the year		-	-	-	305,906,011	305,906,011
Transfer to legal reserve	16	-	-	10,000,000	(10,000,000)	-
Balance at 31 December 2023		998,281,590	2,786,808,121	70,780,000	859,927,578	4,715,797,289

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

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of changes in equity

Consolidated financial statements								
			Retained earnings		Equity			
	Note	Issued and paid-up share capital	Share premium	Legal reserve	Unappropriated (in Baht)	attributable to owners of the parent	Non-controlling interests	Total equity
Year Ended at 31 December 2024								
Balance at 1 January 2024		998,281,590	2,786,808,121	70,780,000	859,927,578	4,715,797,289	-	4,715,797,289
Transactions with owners, recorded directly in equity								
Distributions to owners of the parent								
Dividends	21	-	-	-	(179,690,686)	(179,690,686)	-	(179,690,686)
Total distributions to owners of the parent		-	-	-	(179,690,686)	(179,690,686)	-	-179,690,686
Changes in ownership interests in subsidiary								
Acquisition of non-controlling interests with a change in control	4	-	-	-	-	-	101,778,084	101,778,084
Total changes in ownership interests in subsidiary		-	-	-	-	-	101,778,084	101,778,084
Total transactions with owners, recorded directly in equity		-	-	-	(179,690,686)	(179,690,686)	101,778,084	(77,912,602)
Comprehensive income for the year								
Profit		-	-	-	76,326,044	76,326,044	8,182,348	84,508,392
Other comprehensive income		-	-	-	8,445,419	8,445,419	-	8,445,419
Total comprehensive income for the year		-	-	-	84,771,463	84,771,463	8,182,348	92,953,811
Transfer to legal reserve	16	-	-	6,000,000	(6,000,000)	-	-	-
Balance at 31 December 2024		998,281,590	2,786,808,121	76,780,000	759,008,355	4,620,878,066	109,960,432	4,730,838,498

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

Statement of changes in equity

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

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of changes in equity

			Separate financial statements		Total equity
			Issued and paid-up share capital	Share premium	
	Note			Legal reserve (in Baht)	
Year ended 31 December 2024					
Balance at 1 January 2024			998,281,590	2,786,808,121	70,780,000
Transactions with owners, recorded directly in equity					
<i>Distributions to owners of the parent</i>					
Dividends	21		-	-	(179,690,686)
<i>Total distributions to owners of the parent</i>			-	-	(179,690,686)
Total transactions with owners, recorded directly in equity			-	-	(179,690,686)
Comprehensive income for the year					
Profit			-	-	118,245,485
Total comprehensive income for the year			-	-	118,245,485
Transfer to legal reserve	16		-	6,000,000	(6,000,000)
Balance at 31 December 2024			998,281,590	2,786,808,121	76,780,000
					1,935,777,847
					5,797,647,558

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

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of cash flows

	Consolidated		Separate	
	financial statements		financial statements	
	Year ended 31 December		Year ended 31 December	
	2024	2023	2024	2023
	(in Baht)			
Cash flows from operating activities				
Profit for the year	84,508,392	290,494,807	118,245,485	112,070,364
<i>Adjustments to reconcile profit to cash receipts (payments)</i>				
Tax expense	2,684,782	38,920,778	852,726	22,626,176
Finance costs	4,409,602	5,033,566	240,000	3,875,815
Depreciation	247,700,962	225,341,881	74,454,196	83,933,805
Amortisation of digital television license	140,037,906	140,037,906	-	-
Amortisation of book copyright	97,803,584	75,737,767	97,677,836	75,737,767
Amortisation of other intangible assets	35,521,704	148,476,849	2,234,821	2,457,500
Amortisation of premium on investments in debt securities	665,415	2,525,252	15,869	407,484
Unrealised loss on exchange rate	1,648	17,126	1,648	17,126
Share of profit of associates accounted for				
using equity method, net of tax	(604,226)	(15,948,300)	-	-
(Reversal of) allowance for returned magazines and books	(216,789)	2,253	-	-
Expected credit loss	5,880,020	1,094,356	783,396	88,674
(Reversal of) loss on inventories devaluation	(14,803,271)	(4,435,934)	719,146	196,288
Non-current provisions for employee benefits	43,808,648	37,890,029	24,321,935	18,322,546
Non-current provisions for cost of dismantling	154,849	366,507	-	-
Gain on disposal and write-off of plant and equipment	(14,918,011)	(3,893,512)	(13,955,331)	(3,838,909)
Loss on previously held equity interest in associate				
prior to change of status to subsidiary	13,915,012	-	-	-
Gain on bargain purchase	(13,596,776)	-	-	-
Dividend income	-	-	(67,232,585)	(5,244,000)
Interest income	(26,609,058)	(37,233,638)	(3,926,622)	(13,373,743)
	606,344,393	904,427,693	234,432,520	297,276,893
Changes in operating assets and liabilities				
Trade accounts receivable	65,980,881	25,154,146	29,175,794	(42,102,617)
Other current receivables	(3,967,258)	4,821,298	(7,533,223)	1,848,960
Inventories	(81,226,423)	(13,683,744)	(37,365,682)	4,236,518
Other current assets	(1,857,106)	2,103,054	(18,682)	(793,857)
Deposits	(215,669)	(594,540)	-	94,905
Other non-current assets	(18,047,045)	(43,466,834)	(25,044,835)	(24,575,753)
Trade accounts payable	(41,586,781)	(4,437,912)	(18,185,232)	(10,328,120)
Other current payables	(59,636,445)	(70,129,770)	(6,222,519)	972,924
Accrued expenses	(442,848)	(32,229,506)	14,266,057	15,442,896
Other current liabilities	(210,093)	(15,038,757)	(1,738,282)	(5,049,968)
Other non-current liabilities	277,351	-	277,351	-
Non-current provisions for employee benefits paid	(29,849,629)	(24,354,357)	(17,207,213)	(21,010,357)
Non-current provisions for cost of dismantling paid	(559,376)	(323,469)	-	-
Net cash generated from operations	435,003,952	732,247,302	164,836,054	216,012,424
Taxes received	16,582,313	15,344,291	16,582,313	15,344,291
Net cash activities from operating	451,586,265	747,591,593	181,418,367	231,356,715

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

Amarin Corporations Public Company Limited and its Subsidiaries

Statement of cash flows

	Consolidated		Separate	
	financial statements		financial statements	
	Year ended 31 December		Year ended 31 December	
	2024	2023	2024	2023
	(in Baht)			
<i>Cash flows from investing activities</i>				
Proceeds from acquisition of subsidiary, net of cash acquired	45,390,207	-	-	-
Acquisition of investment in subsidiary	-	-	(12,499,900)	-
Acquisition of debt securities	(252,050,914)	(310,742,577)	(3,074,893)	-
Proceeds from redemption of debt securities	619,300,000	665,000,000	273,000,000	410,000,000
Acquisition of property, plant and equipment	(166,774,568)	(431,676,765)	(120,970,308)	(185,481,239)
Acquisition of book copyright	(87,059,163)	(166,457,625)	(87,059,163)	(166,457,625)
Proceeds from sale of equipment	24,638,758	4,968,579	20,868,429	4,499,289
Acquisition of other intangible assets	(61,855,245)	(157,392,144)	(1,280,716)	(629,412)
Dividends received	6,734,400	5,244,000	67,232,585	5,244,000
Interest received	27,416,963	37,437,893	4,936,024	15,153,105
Net cash from (used in) investing activities	155,740,438	(353,618,639)	141,152,058	82,328,118
<i>Cash flows from financing activities</i>				
Proceeds from borrowings from financial institutions	-	190,000,000	-	190,000,000
Repayment of borrowings from financial institutions	-	(190,000,000)	-	(190,000,000)
Proceeds from short-term borrowings from related parties	-	-	-	260,000,000
Repayment of short-term borrowings from related parties	-	-	-	(260,000,000)
Payment of lease liabilities	(97,530,882)	(90,746,000)	(1,933,804)	(1,468,509)
Dividends paid to owners of the Company	(179,690,686)	(289,501,661)	(179,690,686)	(289,501,661)
Interest paid	(4,409,602)	(5,033,566)	(240,000)	(3,875,815)
Net cash used in financing activities	(281,631,170)	(385,281,227)	(181,864,490)	(294,845,985)
Net increase in cash and cash equivalents	325,695,533	8,691,727	140,705,935	18,838,848
Cash and cash equivalents at at 1 January	250,871,445	242,179,718	27,083,254	8,244,406
Cash and cash equivalents at 31 December	576,566,978	250,871,445	167,789,189	27,083,254
<i>Non-cash transactions</i>				
Receivable from sale of equipment	-	481,173	-	-
Payables for purchase of plant and equipment	3,252,071	10,402,793	898,993	9,138,547
Payables for purchase of other intangible assets	1,085,482	1,521,552	-	512,560
Acquisition of assets by lease	105,360,817	81,597,304	4,744,600	2,503,640
Transfer right-of-use assets to equipment	-	41,134	-	41,134

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