

**Amarin Corporations Public Company Limited and its Subsidiaries**  
**Notes to the condensed interim financial statements**  
**For the three-month and six-month periods ended 30 June 2025 (Unaudited)**

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These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements and were approved and authorised for issue by the Board of Directors on 13 August 2025.

**1 Basis of preparation of the interim financial statements**

The condensed interim financial statements are presented in the same format as the annual financial statements together with notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission. The interim financial statements focus on new activities, events and circumstances to avoid repetition of information previously reported in annual financial statements. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2024.

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group’s accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those that described in the financial statements for the year ended 31 December 2024.

**2 Related parties**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
<i>Six-month period ended 30 June</i>	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
<b>Subsidiaries</b>				
Revenue from sale of goods and rendering of services	-	-	185,188	200,722
Dividend income	-	-	-	60,498
Rental income	-	-	6,976	2,992
Other income	-	-	13,196	1,449
Purchase of goods and rendering of services	-	-	5,033	-
Cost of rental of advertising time	-	-	1,000	5,341
Other expenses	-	-	13,121	3,832
<b>Associates</b>				
Revenue from sale of goods and rendering of services	10,985	8,787	10,969	8,777
Dividend income	-	-	5,354	6,735
Other income	42	49	-	-
Purchase of goods and rendering of services	47,552	63,840	-	-
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefits	28,942	34,345	11,104	15,308
Post-employment benefits	1,824	1,860	887	947
Other long-term benefits	19	37	19	22
<b>Total key management personnel compensation</b>	<b>30,785</b>	<b>36,242</b>	<b>12,010</b>	<b>16,277</b>

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<i>Six-month period ended 30 June</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2025	2024	2025	2024
	<i>(in thousand Baht)</i>			
<b>Other related parties</b>				
Revenue from sale of goods and rendering of services	39,940	39,203	9,213	15,797
Other income	218	14	-	-
Purchase of goods and rendering of services	13,655	7,116	8,613	6,272
Other expenses	9,664	3,310	4,263	1,861
Purchase of equipment	-	3,784	-	2,874
Lease-related expense	3,495	2,159	-	-
<i>As at</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
	<i>(in thousand Baht)</i>			
<b>Trade accounts receivable</b>				
Subsidiaries	-	-	221,964	209,102
Associate	9,861	5,652	9,861	5,652
Other related parties	12,760	27,161	4,389	5,027
<b>Total</b>	<b>22,621</b>	<b>32,813</b>	<b>236,214</b>	<b>219,781</b>
<b>Other current receivables</b>				
Subsidiaries	-	-	21,497	10,885
Other related parties	10,093	2,243	4,007	1,395
<b>Total</b>	<b>10,093</b>	<b>2,243</b>	<b>25,504</b>	<b>12,280</b>
<b>Trade accounts payable</b>				
Subsidiaries	-	-	18,140	648
Associate	25,127	29,462	-	-
Other related parties	7,694	8,295	5,609	5,566
<b>Total</b>	<b>32,821</b>	<b>37,757</b>	<b>23,749</b>	<b>6,214</b>
<b>Other current payables</b>				
Subsidiaries	-	-	43,863	18,499
Other related parties	1,795	796	76	-
<b>Total</b>	<b>1,795</b>	<b>796</b>	<b>43,939</b>	<b>18,499</b>
<b>Accrued expenses</b>				
Subsidiary	-	-	485	-
<b>Lease liabilities</b>				
Other related parties	<b>5,099</b>	<b>6,655</b>	<b>720</b>	<b>836</b>

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**3 Trade accounts receivable**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
	<i>(in thousand Baht)</i>			
Within credit terms	317,717	317,476	174,532	239,219
Overdue:				
Less than 3 months	44,699	73,800	107,566	58,793
3 - 6 months	2,371	18,602	1,565	1,453
6 - 12 months	3,270	20,459	2,974	2,110
Over 12 months	6,450	9,613	2,195	3,088
<b>Total</b>	<b>374,507</b>	<b>439,950</b>	<b>288,832</b>	<b>304,663</b>
Less allowance for books returns	(333)	(350)	-	-
allowance for magazines returns	(252)	(150)	-	-
allowance for expected credit loss	(12,153)	(11,836)	(2,616)	(2,045)
<b>Net</b>	<b>361,769</b>	<b>427,614</b>	<b>286,216</b>	<b>302,618</b>

**4 Marketable financial assets**

	<b>Consolidated financial statements</b>					
	At 1 January	Purchase	Maturity	Premium adjustment	Transfer	At 30 June
	<i>(in thousand Baht)</i>					
<b>2025</b>						
<b>Current financial assets</b>						
Debentures measured at amortised cost	<u>543,130</u>	<u>228,840</u>	<u>(337,000)</u>	<u>(488)</u>	<u>50,032</u>	<u>484,514</u>
<b>Non-current financial assets</b>						
Debentures measured at amortised cost	305,852	220,000	-	(206)	(50,032)	475,614
Government bond measured at amortised cost	3,060	-	-	(12)	-	3,048
<b>Total</b>	<b>308,912</b>	<b>220,000</b>	<b>-</b>	<b>(218)</b>	<b>(50,032)</b>	<b>478,662</b>
<b>2024</b>						
<b>Current financial assets</b>						
Debentures measured at amortised cost	621,018	72,910	(470,200)	(585)	239,799	462,942
Government bond measured at amortised cost	3,002	-	(552)	(2)	-	2,448
<b>Total</b>	<b>624,020</b>	<b>72,910</b>	<b>(470,752)</b>	<b>(587)</b>	<b>239,799</b>	<b>465,390</b>
<b>Non-current financial assets</b>						
Debentures measured at amortised cost	595,937	80,610	-	(84)	(239,799)	436,664
Government bond measured at amortised cost	-	3,075	-	(1)	-	3,074
<b>Total</b>	<b>595,937</b>	<b>83,685</b>	<b>-</b>	<b>(85)</b>	<b>(239,799)</b>	<b>439,738</b>

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<i>Marketable debt securities</i>	Separate financial statements				At 30 June
	At 1 January	Purchase	Maturity (in thousand Baht)	Premium adjustment	
<b>2025</b>					
<i>Current financial assets</i>					
Debentures measured at amortised cost	<u>1,000</u>	<u>30,333</u>	<u>-</u>	<u>(33)</u>	<u>31,300</u>
<i>Non-current financial assets</i>					
Government bond measured at amortised cost	<u>3,061</u>	<u>-</u>	<u>-</u>	<u>(12)</u>	<u>3,049</u>
<b>2024</b>					
<i>Current financial assets</i>					
Debentures measured at amortised cost	270,000	-	(230,000)	-	40,000
Government bond measured at amortised cost	<u>3,002</u>	<u>-</u>	<u>(552)</u>	<u>(2)</u>	<u>2,448</u>
<b>Total</b>	<u>273,002</u>	<u>-</u>	<u>(230,552)</u>	<u>(2)</u>	<u>42,448</u>
<i>Non-current financial assets</i>					
Debentures measured at amortised cost	1,000	-	-	-	1,000
Government bond measured at amortised cost	<u>-</u>	<u>3,075</u>	<u>-</u>	<u>(1)</u>	<u>3,074</u>
<b>Total</b>	<u>1,000</u>	<u>3,075</u>	<u>-</u>	<u>(1)</u>	<u>4,074</u>

**5 Investments in subsidiaries**

<i>Material movements</i>	Consolidated financial statements	Separate financial statements
<i>Six-month period ended 30 June 2025</i>	(in thousand Baht)	
Investment in AME Imaginative Co., Ltd.	-	37,500

At the Board of Director's meeting of AME Imaginative Co., Ltd. that is a subsidiary held on 13 March 2025, the Board of Directors approved the additional called for fully paid-up share capital amounting to Baht 37.50 million. The Company already paid for this additional called for paid-up share capital. In this regards, the Company's ownership interest in such subsidiary remained 99.99% of the issued and paid-up share capital.

**Amarin Corporations Public Company Limited and its Subsidiaries**  
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**6 Segment information and disaggregation of revenue**

<i>Six-month period ended 30 June</i>	Consolidated financial statements									
	Production of printing, distributions of books and educational activity		Organization exhibitions, production and advertising through printing and online media		Production and providing services through television media		Eliminations		Total	
	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
<i>(in thousand Baht)</i>										
<b>Information about reportable segments</b>										
External revenues	1,144,124	1,151,135	255,782	258,030	365,613	413,649	-	-	1,765,519	1,822,814
Inter-segment revenue	202,246	196,648	19,705	13,401	59,413	52,433	(281,364)	(262,482)	-	-
<b>Total revenue</b>	<b>1,346,370</b>	<b>1,347,783</b>	<b>275,487</b>	<b>271,431</b>	<b>425,026</b>	<b>466,082</b>	<b>(281,364)</b>	<b>(262,482)</b>	<b>1,765,519</b>	<b>1,822,814</b>
<b>Disaggregation of revenue</b>										
<b>Timing of revenue recognition</b>										
At a point in time	1,344,436	1,345,361	259,757	215,294	350,165	348,736	(236,945)	(218,680)	1,717,413	1,690,711
Over time	1,934	2,422	15,730	56,137	74,861	117,346	(44,419)	(43,802)	48,106	132,103
<b>Total revenue</b>	<b>1,346,370</b>	<b>1,347,783</b>	<b>275,487</b>	<b>271,431</b>	<b>425,026</b>	<b>466,082</b>	<b>(281,364)</b>	<b>(262,482)</b>	<b>1,765,519</b>	<b>1,822,814</b>
<b>Segment profit (loss) before income tax</b>	<b>(32,523)</b>	<b>12,892</b>	<b>(29,839)</b>	<b>1,382</b>	<b>(29,607)</b>	<b>19,330</b>	<b>(9,577)</b>	<b>(7,535)</b>	<b>(101,546)</b>	<b>26,069</b>
<b>Segment assets</b>										
As at 30 June / 31 December	2,049,449	1,957,743	388,240	363,082	2,652,253	2,739,602	(169,440)	(97,633)	4,920,502	4,962,794
Unallocated assets									940,122	1,048,596
<b>Total assets</b>									<b>5,860,624</b>	<b>6,011,390</b>
<b>Segment liabilities</b>										
As at 30 June / 31 December	1,109,941	1,059,506	247,454	172,111	216,764	224,619	(326,229)	(257,391)	1,247,930	1,198,845
Unallocated liabilities									28,724	81,706
<b>Total liabilities</b>									<b>1,276,654</b>	<b>1,280,551</b>

The Group is managed and operates principally in Thailand. There are no material revenues derived from foreign countries.

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<i>Six-month period ended 30 June</i>	<b>Production of printing and distributions of books</b>		<b>Separate financial statements Organization exhibitions, production and advertising through printing and online media</b>		<b>Total</b>	
	2025	2024	2025	2024	2025	2024
			<i>(in thousand Baht)</i>			
<b>Disaggregation of revenue</b>						
<b>Timing of revenue recognition</b>						
At a point in time	377,311	403,295	143,046	222,670	520,357	625,965
Over time	-	-	1,096	56,137	1,096	56,137
<b>Total revenue</b>	<b>377,311</b>	<b>403,295</b>	<b>144,142</b>	<b>278,807</b>	<b>521,453</b>	<b>682,102</b>

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**7 Income tax expense**

Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year multiplied by the pre-tax income of the interim reporting period. The Group and the Company's effective tax rate in respect of continuing operations for the six-month period ended 30 June 2025 were 14.35% and 9.15%, respectively (2024: 21.10% and 5.03%, respectively). This change in effective tax rate was caused mainly by the differences between accounting and taxable income and expenses.

**8 Dividends**

	Approval date	Payment schedule	Dividend rate per share (Baht)	Amount (in thousand Baht)
<b>2025</b>				
2024 Annual dividend	25 April 2025	May 2025	<u>0.06</u>	<u>59,897</u>
<b>2024</b>				
2023 Annual dividend	26 April 2024	May 2024	<u>0.18</u>	<u>179,690</u>

**9 Financial instruments**

*Carrying amounts and fair values*

The following table shows the carrying amounts and fair values of financial liabilities, including their levels in the fair value hierarchy, but does not include fair value information for financial liabilities measured at amortised cost if the carrying amount is a reasonable approximation of fair value.

	<b>Consolidated financial statement and Separate financial statements</b>	
	<b>Carrying amount</b>	<b>Fair value</b>
	Financial instruments measured at FVTPL	Level 2
	<i>(in thousand Baht)</i>	
<b>At 30 June 2025</b>		
<b>Financial liabilities</b>		
Forward exchange contracts	<u>203</u>	<u>203</u>

The following table presents valuation technique of financial instruments measured at fair value in statement of financial position.

<b>Type</b>	<b>Valuation technique</b>
Forward exchange contracts	Forward pricing: The fair value is determined using quoted forward exchange rates at the reporting date and present value calculations based on high credit quality yield covers in the respective currencies.



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**10 Commitments with non-related parties**

	<b>Consolidated financial statements (in thousand Baht)</b>	<b>Separate financial statements</b>
<i>At 30 June 2025</i>		
<i><b>Capital commitments</b></i>		
Land improvements and building improvements	26,010	26,010
Equipment	2,921	2,921
Computer software	1,526	1,526
<b>Total</b>	<b>30,457</b>	<b>30,457</b>
<i><b>Future minimum lease payments under non-cancellable operating lease</b></i>		
Within 1 year	3,527	70
After 1 year but within 5 years	307	-
<b>Total</b>	<b>3,834</b>	<b>70</b>
<i><b>Other commitments</b></i>		
Bank guarantees	<b>28,265</b>	<b>4,979</b>