



Statement of financial position

As at 31 December 2025

(Unit: Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2025	2024	2025	2024
Assets					
Current assets					
Cash and cash equivalents	7	38,458,245	196,904,183	30,146,733	153,429,456
Trade and other receivables	8	504,564,688	491,932,907	397,354,473	383,106,393
Raw materials and supplies	9	31,659,431	28,361,074	18,056,703	17,054,142
Other current financial assets	10	2,789,044,968	2,556,070,643	1,038,341,899	840,538,139
Other current assets		22,360,622	23,916,606	12,709,399	14,241,879
Total current assets		3,386,087,954	3,297,185,413	1,496,609,207	1,408,370,009
Non-current assets					
Other non-current financial assets	10	2,906,461,120	3,400,000	2,906,461,120	-
Investments in subsidiaries	11	-	-	1,027,291,943	1,049,464,608
Investment in associate	12	7,661,607,891	7,024,629,718	5,218,706,282	5,218,706,282
Investment property	13	106,092,891	106,092,891	-	-
Property, plant and equipment	14	964,512,746	951,394,077	766,036,492	764,971,390
Assets for production of treated water with public sector agency:					
Assets that are owned by the Company	15	7,549,591,860	7,854,140,837	7,549,591,860	7,854,140,837
Rights to produce and sell treated water and					
treat waste water from private sector	16	835,914,226	887,732,837	835,914,226	887,732,837
Rights to management of treated water and					
waste water systems of private sector	17	64,778,382	57,871,706	-	-
Deferred tax liabilities	26	8,374,860	8,566,182	-	-
Other non-current assets		9,691,374	9,622,723	2,257,359	2,424,026
Total non-current assets		20,107,025,350	16,903,450,971	18,306,259,282	15,777,439,980
Total assets		23,493,113,304	20,200,636,384	19,802,868,489	17,185,809,989
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	18	197,200,738	261,047,738	143,547,089	194,968,019
Current portion of long-term loans	19	640,000,000	660,000,000	640,000,000	660,000,000
Current portion of debentures	20	-	1,400,000,000	-	1,400,000,000
Current portion of lease liabilities	21	12,885,518	12,793,326	10,640,050	10,989,048
Income tax payable		295,568,045	275,948,290	243,448,000	224,121,046
Other current liabilities		63,721,595	59,997,184	50,444,921	47,681,396
Total current liabilities		1,209,375,896	2,669,786,538	1,088,080,060	2,537,759,509
Non-current liabilities					
Retention payable - subsidiary	6	-	-	5,000,000	5,000,000
Long-term loans, net of current portion	19	1,320,000,000	560,000,000	1,320,000,000	560,000,000
Debentures, net of current portion	20	3,972,248,894	999,207,813	3,972,248,894	999,207,813
Lease liabilities, net of current portion	21	36,565,498	28,025,083	32,096,739	26,770,187
Non-current provision for employee benefits	22	91,904,358	87,925,458	55,180,100	54,499,386
Deferred tax liabilities	26	166,271,980	144,835,278	166,271,980	144,835,278
Total non-current liabilities		5,586,990,730	1,819,993,632	5,550,797,713	1,790,312,664
Total liabilities		6,796,366,626	4,489,780,170	6,638,877,773	4,328,072,173
Shareholders' equity					
Share capital					
Registered					
3,990,000,000 ordinary shares of Baht 1 each		3,990,000,000	3,990,000,000	3,990,000,000	3,990,000,000
Issued and fully paid-up					
3,990,000,000 ordinary shares of Baht 1 each		3,990,000,000	3,990,000,000	3,990,000,000	3,990,000,000
Share premium		2,637,769,601	2,637,769,601	2,637,769,601	2,637,769,601
Retained earnings					
Appropriated - statutory reserve	23	399,000,000	399,000,000	399,000,000	399,000,000
Appropriated - other reserve	24	1,691,230,767	1,691,230,767	1,691,230,767	1,691,230,767
Unappropriated		8,533,810,491	7,662,974,251	4,445,990,348	4,139,737,448
Other components of shareholders' equity		(595,062,485)	(709,755,411)	-	-
Equity attributable to owners of the Company		16,656,748,374	15,671,219,208	13,163,990,716	12,857,737,816
Non-controlling interests of the subsidiaries		39,998,304	39,637,006	-	-
Total shareholders' equity		16,696,746,678	15,710,856,214	13,163,990,716	12,857,737,816
Total liabilities and shareholders' equity		23,493,113,304	20,200,636,384	19,802,868,489	17,185,809,989

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