

Tax operations

Golden Lime Public Company Limited places a lot of emphasis on tax management. The Company always manages its tax obligations in compliance with the laws and regulations while creating the highest value to its stakeholders. This includes paying taxes in accordance with the laws and conducting direct and indirect tax planning to support domestic and international operations in a transparent and fair manner for all stakeholder groups. Therefore, the Company has established a clear Tax Policy, which outlines its commitment to responsible tax management.

Tax Code of Conduct

The Company aims to create sustainable growth while adhering to tax laws and adding value to society.

Tax Risk Management

The Company is responsible for taxes and duties and has implemented Tax Risk Management and transparent internal control systems. Additional guidelines and practices can be found at https://goldenlime.co.th/en/tax_action/.

Income Tax**❖ Income Tax of the Company (in aspect of separate financial statement)**

In 2025, the company made a loss for the period of 1.74 million baht before income tax. The income tax expenses for the year were 5.15 million baht, resulting in an effective tax rate of 296%. However, the effective tax rate was higher than the corporate income tax rate of 20% due to differences in tax calculations arising from the discrepancy between accounting and taxation principles (Revenues that are granted income tax exemption or expenses that are deductible at a greater amount). These discrepancies are clarified in the company's financial statements.

In 2024, the company made a profit of 75.936 million baht before income tax. The income tax expenses for the year were 16.48 million baht, resulting in an effective tax rate of 22%. However, the effective tax rate was higher than the corporate income tax rate of 20% due to differences in tax calculations arising from the discrepancy between accounting and taxation principles (Revenues that are granted income tax exemption or expenses that are deductible at a greater amount). These discrepancies are clarified in the company's financial statements.

In 2023, the company made a profit of 89.334 million baht before income tax. The income tax expenses for the year were 18.79 million baht, resulting in an effective tax rate of 21%. However, the effective tax rate was higher than the corporate income tax rate of 20% due to differences in tax calculations arising from the discrepancy between accounting and taxation principles (Revenues that are granted income tax exemption or expenses that are deductible at a greater amount). These discrepancies are clarified in the company's financial statements.

❖ Income Tax of the company and its subsidiaries (in aspect of consolidated financial statement)

The Company earned a a loss for the period of 3.96 million baht before income tax in the year 2025. However, income tax expenses for the year amounted to 5.14 million baht, resulting in an effective tax rate of 130%. It is important to note that the effective tax rate was higher than the corporate income tax rate of 20% due to differences in tax calculations arising from the discrepancy between accounting and taxation principles (Revenues that are granted income tax exemption or expenses that are deductible at a greater amount). These discrepancies are clarified in the company's financial statements.

The Company earned a profit of 80.415 million baht before income tax in the year 2024. However, income tax expenses for the year amounted to 18.40 million baht, resulting in an effective tax rate of 23%. It is important to note that the effective tax rate was higher than the corporate income tax rate of 20% due to differences in tax calculations arising from the discrepancy between accounting and taxation principles (Revenues that are granted income tax exemption or expenses that are deductible at a greater amount). These discrepancies are clarified in the company's financial statements.

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The Company earned a profit of 62.61 million baht before income tax in the year 2023. However, income tax expenses for the year amounted to 16.50 million baht, resulting in an effective tax rate of 26%. It is important to note that the effective tax rate was higher than the corporate income tax rate of 20% due to differences in tax calculations arising from the discrepancy between accounting and taxation principles (Revenues that are granted income tax exemption or expenses that are deductible at a greater amount). These discrepancies are clarified in the company's financial statements.

Tax Operation	Consolidated Financial Statement			Separate Financial Statement		
	2023	2024	2025	2023	2024	2025
Net Profit before income tax	62.617	80.415	(3.96)	89.334	75.936	(1.74)
Income Tax Expenses for the year	16.5	18.4	5.14	18.79	16.48	5.15
Effective Tax Rate	26%	23%	130%	21%	22%	296%

