



บริษัท น้ำมันพืชไทย จำกัด (มหาชน)

THAI VEGETABLE OIL PUBLIC COMPANY LIMITED

Tax Reporting

Thai Vegetable Oil Public Company Limited is committed to tax management as in our Tax Policy based on the principles of accuracy, transparency, and accountability for the highest benefits of the Company and all stakeholders. In 2024 and 2023, the Company's revenue were Baht 30,845 million and Baht 34,536 million respectively, Earnings Before Tax (EBT) were Baht 2,654 million and Baht 929 million respectively, and Effective Tax were Baht 503 million and Baht 179 million respectively. The Effective Tax Rate was 19% for both years. Tax payable as of year-end 2024 and 2023 amounted to Baht 298 million and Baht 86 million respectively.

Reconciliation of Effective Tax Rate	Consolidated Financial Statement	
	(Thousand baht)	
	2024	2023
Number of employees		
Revenue	30,845,285.83	34,536,490.72
Profit (Loss) before tax	2,654,241.15	928,687.47
Applicable tax rate (%)	20%	20%
Tax at applicable tax rate	530,848.23	185,737.49
Income tax expenses	503,035.17	179,437.42
Effective tax rate (%)	19%	19%
Income tax payable	297,767.27	86,215.19

The amount of income tax actually paid or the effective tax rate is lower than the applicable tax rate as prescribed by law due to the following key factors:

1. The Company has income that is exempt from tax and therefore not included in the tax calculation.
2. The Company has expenses that are eligible for an additional 100% tax deduction.
3. The Company has expenses that are not recognized as tax-deductible expenses under tax regulations.

Additional Tax Calculation Details in the 56-1 One Report for the Year 2024, Page 183