

Premier Technology Public Company Limited
and its subsidiaries
Review report and interim financial information
For the three-month period ended 31 March 2024

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Premier Technology Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Premier Technology Public Company Limited and its subsidiaries as at 31 March 2024, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Premier Technology Public Company Limited for the same period (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Chatchai Kasemsrithanawat
Certified Public Accountant (Thailand) No. 5813

EY Office Limited
Bangkok: 8 May 2024

Premier Technology Public Company Limited and its subsidiaries

Statements of financial position

As at 31 March 2024

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2024	31 December 2023	31 March 2024	31 December 2023
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		83,236	84,911	56	57
Trade and other receivables	2, 3	615,869	605,787	551	381
Derivatives assets		1,247	-	-	-
Prepaid service cost		438,902	391,778	-	-
Inventories	5	131,665	121,649	-	-
Work in progress		572,787	268,499	-	-
Other current financial assets	6	147,100	79,852	46,838	48,342
Other current assets		76,624	68,658	3,538	2,904
Total current assets		2,067,430	1,621,134	50,983	51,684
Non-current assets					
Restricted bank deposits	7	1,203	1,203	1,203	1,203
Long-term receivables	4	43,737	43,270	-	-
Non-current financial assets	6	31,008	31,337	-	-
Investment in subsidiaries	8	-	-	325,887	325,887
Investment properties	9	155,453	153,638	216,525	213,996
Property, plant and equipment	10	116,425	115,278	23	26
Right-of-use assets	11	24,415	26,004	-	-
Deferred tax assets		29,128	27,817	-	-
Other non-current assets		10,345	5,792	4	4
Other non-current assets		411,714	404,339	543,642	541,116
Total assets		2,479,144	2,025,473	594,625	592,800

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

Premier Technology Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 March 2024

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>31 March 2024</u>	<u>31 December 2023</u>	<u>31 March 2024</u>	<u>31 December 2023</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institution	12	-	170,000	-	-
Trade and other payables	2, 13	828,171	469,490	3,655	2,852
Derivatives liabilities		-	2,004	-	-
Advances received for goods and services		638,146	420,862	10	-
Current portion of lease liabilities	11	16,403	16,266	-	-
Income tax payable		12,738	12,738	-	-
Other current liabilities		<u>22,125</u>	<u>34,319</u>	<u>666</u>	<u>264</u>
Total current liabilities		<u>1,517,583</u>	<u>1,125,679</u>	<u>4,331</u>	<u>3,116</u>
Non-current liabilities					
Lease liabilities, net of current portion	11	48,043	52,192	-	-
Provision for long-term employee benefits	14	127,983	126,964	-	-
Deferred tax liabilities		99	31	99	31
Other non-current liabilities		<u>2,922</u>	<u>2,922</u>	<u>5,432</u>	<u>5,432</u>
Total non-current liabilities		<u>179,047</u>	<u>182,109</u>	<u>5,531</u>	<u>5,463</u>
Total liabilities		<u>1,696,630</u>	<u>1,307,788</u>	<u>9,862</u>	<u>8,579</u>

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

Premier Technology Public Company Limited and its subsidiaries

Statements of financial position (continued)

As at 31 March 2024

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>31 March 2024</u>	<u>31 December 2023</u>	<u>31 March 2024</u>	<u>31 December 2023</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity				
Share capital				
Registered				
283,888,942 ordinary shares of Baht 1 each	<u>283,889</u>	<u>283,889</u>	<u>283,889</u>	<u>283,889</u>
Issued and fully paid up				
283,888,942 ordinary shares of Baht 1 each	283,889	283,889	283,889	283,889
Retained earnings				
Appropriated - statutory reserve	28,389	28,389	28,389	28,389
Unappropriated	470,211	405,460	272,485	271,943
Other components of shareholders' equity	<u>25</u>	<u>(53)</u>	<u>-</u>	<u>-</u>
Total shareholders' equity	<u>782,514</u>	<u>717,685</u>	<u>584,763</u>	<u>584,221</u>
Total liabilities and shareholders' equity	<u>2,479,144</u>	<u>2,025,473</u>	<u>594,625</u>	<u>592,800</u>
	-	-	-	-

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

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Directors
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(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries**Statement of comprehensive income****For the three-month period ended 31 March 2024**

(Unit: Thousand Baht, except earnings (loss) per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Profit or loss:					
Revenues					
Sales	15	324,870	715,905	-	-
Rental and service income	15	408,743	334,600	9,165	8,436
Other income		30,928	14,407	255	214
Total revenues		<u>764,541</u>	<u>1,064,912</u>	<u>9,420</u>	<u>8,650</u>
Expenses					
Cost of sales and services		565,777	877,771	6,128	6,330
Selling and distribution expenses		25,837	24,465	-	-
Administrative expenses		91,674	83,049	2,615	2,311
Total expenses		<u>683,288</u>	<u>985,285</u>	<u>8,743</u>	<u>8,641</u>
Operating profit		81,253	79,627	677	9
Finance cost		(1,039)	(1,983)	-	(66)
Reversal of impairment (loss) on financial assets		97	(139)	-	-
Profit (loss) before income tax expenses		80,311	77,505	677	(57)
Income tax expenses	16	(15,560)	(15,286)	(135)	(48)
Profit (loss) for the period		<u>64,751</u>	<u>62,219</u>	<u>542</u>	<u>(105)</u>
Other comprehensive income:					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent periods</i>					
Exchange differences on translation of					
financial statements in foreign currency		78	(13)	-	-
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods - net of income tax		78	(13)	-	-
Other comprehensive income for the period		<u>78</u>	<u>(13)</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u>64,829</u>	<u>62,206</u>	<u>542</u>	<u>(105)</u>
Earnings (loss) per share (Baht)					
Basic earnings (loss) per share	17	<u>0.2281</u>	<u>0.2192</u>	<u>0.0019</u>	<u>(0.0004)</u>
Weighted average number of ordinary shares (Thousand shares)		<u>283,889</u>	<u>283,889</u>	<u>283,889</u>	<u>283,889</u>

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

Consolidated financial statements

	Issued and paid-up share capital	Retained earnings		Other components of shareholders' equity		Total shareholders' equity
		Appropriated - statutory reserve	Unappropriated	Other comprehensive income	Total other components of shareholders' equity	
				Exchange differences on translation of financial statements in foreign currency		
Balance as at 1 January 2023	283,889	28,389	337,727	(39)	(39)	649,966
Profit for the period	-	-	62,219	-	-	62,219
Other comprehensive income for the period	-	-	-	(13)	(13)	(13)
Total comprehensive income for the period	-	-	62,219	(13)	(13)	62,206
Balance as at 31 March 2023	<u>283,889</u>	<u>28,389</u>	<u>399,946</u>	<u>(52)</u>	<u>(52)</u>	<u>712,172</u>
Balance as at 1 January 2024	283,889	28,389	405,460	(53)	(53)	717,685
Profit for the period	-	-	64,751	-	-	64,751
Other comprehensive income for the period	-	-	-	78	78	78
Total comprehensive income for the period	-	-	64,751	78	78	64,829
Balance as at 31 March 2024	<u>283,889</u>	<u>28,389</u>	<u>470,211</u>	<u>25</u>	<u>25</u>	<u>782,514</u>

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

	Separate financial statements			Total	
	Issued and paid-up	Retained earnings			shareholders' equity
		Appropriated -	Unappropriated		
share capital	Statutory reserve				
Balance as at 1 January 2023	283,889	28,389	256,627	568,905	
Loss for the period	-	-	(105)	(105)	
Total comprehensive income for the period	-	-	(105)	(105)	
Balance as at 31 March 2023	<u>283,889</u>	<u>28,389</u>	<u>256,522</u>	<u>568,800</u>	
Balance as at 1 January 2024	283,889	28,389	271,943	584,221	
Profit for the period	-	-	542	542	
Total comprehensive income for the period	-	-	542	542	
Balance as at 31 March 2024	<u>283,889</u>	<u>28,389</u>	<u>272,485</u>	<u>584,763</u>	
				-	

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Cash flow statement

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Cash flows from operating activities				
Profit (loss) before tax	80,311	77,505	677	(57)
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:				
Unrealised gain on exchange rate	(837)	(871)	-	-
Unrealised (gain) loss on changes in value of investments in unit trust-open-ended fund	(58)	1,333	(233)	(27)
Allowance for expected credit losses (reversal)	(97)	139	-	-
Reduce (reversal) cost of inventory to net realisable value	(855)	7,299	-	-
Depreciation	9,892	13,437	2,957	3,176
Gain on sales of equipment	(205)	(5)	-	-
Gain on sales of investment properties	(3)	-	(3)	-
Long-term employee benefit expenses	4,559	4,376	-	-
Interest income	(643)	(402)	-	(91)
Interest expenses	1,039	1,983	-	66
Profit from operating activities before changes in operating assets and liabilities	93,103	104,794	3,398	3,067
Operating assets (increase) decrease				
Trade and other receivables	(9,985)	170,060	(170)	(115)
Prepaid service cost	(47,124)	(18,639)	-	-
Inventories	(9,161)	(12,663)	-	-
Work in progress	(304,288)	370,670	-	-
Other current assets	(4,959)	5,839	(388)	(225)
Other non-current assets	(5,020)	(301)	-	-
Operating liabilities increase (decrease)				
Trade and other payables	356,267	(80,551)	803	510
Advance received for goods and services	217,284	69,717	10	-
Other current liabilities	(12,194)	(2,102)	402	142
(Cash paid) transfers of long-term employee benefits	(3,540)	406	-	-
Other non-current liabilities	-	385	-	298
Cash flows from operating activities	270,383	607,615	4,055	3,677
Cash paid for interest expenses	(1,039)	(1,985)	-	(67)
Cash paid for income tax	(19,810)	(20,087)	(313)	(305)
Net cash flows from operating activities	249,534	585,543	3,742	3,305

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

(Unaudited but reviewed)

Premier Technology Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the three-month period ended 31 March 2024

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Cash flows from investing activities				
(Increase) decrease in investments in unit trust				
in debt and equity securities open-ended fund	(66,861)	(115,184)	1,737	(19,962)
Decrease in short-term loans to related party	-	-	-	25,000
Renovation of investment properties	(3,937)	(1,244)	(5,483)	(1,733)
Acquisition of equipment	(7,343)	(1,389)	-	-
Proceeds from sales of equipment	220	40	-	-
Proceeds from sales of investment properties	3	-	3	-
Interest income	643	402	-	91
Net cash flows from (used in) investing activities	<u>(77,275)</u>	<u>(117,375)</u>	<u>(3,743)</u>	<u>3,396</u>
Cash flows from financing activities				
Decrease in short-term loan from financial institution	(170,000)	(251,000)	-	-
Repayment of long-term loans	-	(6,750)	-	(6,750)
Repayment of lease liabilities	(4,012)	(7,815)	-	-
Net cash flows used in financing activities	<u>(174,012)</u>	<u>(265,565)</u>	<u>-</u>	<u>(6,750)</u>
Exchange differences on translation of				
financial statements in foreign currency	<u>78</u>	<u>(13)</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	(1,675)	202,590	(1)	(49)
Cash and cash equivalents at beginning of period	84,911	11,542	57	77
Cash and cash equivalents at end of period	<u>83,236</u>	<u>214,132</u>	<u>56</u>	<u>28</u>
	-	-	-	-
Supplementary disclosures of cash flows information:				
Non-cash item				
Reclassified assets	-	2,994	-	-

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

Premier Technology Public Company Limited and its subsidiaries

Notes to interim consolidated financial statements

For the three-month period ended 31 March 2024

1. General information

1.1 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 *Interim Financial Reporting*, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language financial statements.

1.2 Basis of consolidation

The interim consolidated financial statements include the financial statements of Premier Technology Public Company Limited (“the Company”) and its subsidiary companies (“the subsidiaries”) (collectively as “the Group”) and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2023, with no change in shareholding structure of subsidiaries during the current period.

1.3 Accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2023.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2024, do not have any significant impact on the Group's financial statements.

2. Related party transactions

During the periods, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

(Unit: Million Baht)

	For the three-month periods ended 31 March				Pricing policy
	Consolidated		Separate		
	financial statements	financial statements	financial statements	financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	
<u>Transactions with subsidiary</u>					
(eliminated from the consolidated financial statements)					
Rental and service income	-	-	5	4	Contract price, which is price in the ordinary course of business
<u>Transactions with related companies</u>					
Sales and service income	15	14	-	-	Note 2.1
Rental and service income	2	2	2	2	Contract price, which is price in the ordinary course of business
Administrative expenses	6	6	2	2	Contract price, which is price in the ordinary course of business
Purchase of assets	-	2	-	2	Contract price, which is price in the ordinary course of business

- 2.1 Sales prices are determined based on cost plus a margin while price of service are based on the contract price, which is price in the ordinary course of business. However, pricing depends on the type of product or service and the pricing policy may change according to the type of business and the market situation at the time of the transaction.

(Unaudited but reviewed)

As at 31 March 2024 and 31 December 2023, the balances of the accounts between the Group and those related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2024	31 December 2023	31 March 2024	31 December 2023
	(Audited)		(Audited)	
<u>Trade receivables - related parties (Note 3)</u>				
Related companies (related by common directors)	3,047	1,457	-	-
<u>Accrued income - related parties (Note 3)</u>				
Related companies (related by common directors)	1,772	2,736	346	294
<u>Amounts due to related parties (Note 13)</u>				
Related companies (related by common directors)	134	288	8	32
<u>Accrued expenses - related parties (Note 13)</u>				
Related companies (related by common directors)	22	27	8	-

Directors and management's benefits

During the three-month periods ended 31 March 2024 and 2023, the Group had employee benefits expenses of their directors and management as below.

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Short-term employee benefits	8.8	8.3	0.1	0.1
Post-employment benefits	0.5	0.5	-	-
Total	9.3	8.8	0.1	0.1

3. Trade and other receivables

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	31 March 2024	31 December 2023
		(Audited)
<u>Trade receivables - related parties (Note 2)</u>		
Aged on the basis of due dates		
Not yet due	2,987	461
Past due		
Up to 3 months	60	996
Total trade receivables - related parties	3,047	1,457
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	392,695	363,542
Past due		
Up to 3 months	62,163	120,510
3 - 6 months	7,598	-
6 - 12 months	81	260
Over 12 months	12,564	13,617
Total	475,101	497,929
Less: Allowance for expected credit losses	(13,698)	(13,795)
Total trade receivables - unrelated parties, net	461,403	484,134
Total trade receivables - net	464,450	485,591
<u>Other receivables</u>		
Accrued income - related parties (Note 2)	1,772	2,736
Accrued income - unrelated parties	132,556	100,546
Total accrued income	134,328	103,282
Current portion of receivable under long-term contract (Note 4)	6,360	6,282
Current portion of lease receivable (Note 11)	10,731	10,632
Total other receivables	151,419	120,196
Total trade and other receivables - net	615,869	605,787

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Separate financial statements	
	31 March 2024	31 December 2023
		(Audited)
<u>Other receivables</u>		
Accrued income - related parties (Note 2)	346	294
Accrued income - unrelated parties	205	87
Total other receivables	<u>551</u>	<u>381</u>

4. Long-term receivables

(Unit: Thousand Baht)

	Consolidated financial statements	
	31 March 2024	31 December 2023
		(Audited)
Receivable under long-term contract	21,062	20,804
Lease receivable (Note 11)	22,675	22,466
Total	<u>43,737</u>	<u>43,270</u>

Receivable under long-term contract

As at 31 March 2024, terms for receivable under long-term contract are 5 years and are payable in equal yearly installments, with interests charged at fixed rates throughout contracts. The balances of receivable under long-term contract are classified by due date per contract, as follows:

(Unit: Thousand Baht)

	Consolidated financial statements	
	31 March 2024	31 December 2023
		(Audited)
Receivable under long-term contract	30,192	30,192
Less: Unearned financial incomes	(2,770)	(3,106)
Total	27,422	27,086
Less: Portion due within one year (Note 3)	(6,360)	(6,282)
Receivable under long-term contract - net of current portion	<u>21,062</u>	<u>20,804</u>

(Unaudited but reviewed)

5. The reduction of cost of inventories to net realisable value

Movements in the allowance for reduction of cost of inventories to net realisable value account during the three-month period ended 31 March 2024 are summarised below.

	(Unit: Thousand Baht)
	Consolidated financial statements
Balance as at 1 January 2024	11,723
Less: Reduction cost of inventories to net realisable value	(855)
Balance as at 31 March 2024	<u>10,868</u>

6. Other financial assets

6.1 As at 31 March 2024 and 31 December 2023, the outstanding other financial assets of the Group consist of the following:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
		(Audited)		(Audited)
<u>Financial assets at FVTPL</u>				
Investments in unit trust in debt securities				
open-ended fund	147,100	79,852	46,838	48,342
Investments in unit trust in equity securities				
open-ended fund	31,008	31,337	-	-
Total financial assets at FVTPL	<u>178,108</u>	<u>111,189</u>	<u>46,838</u>	<u>48,342</u>
Current	147,100	79,852	46,838	48,342
Non-current	31,008	31,337	-	-
	<u>178,108</u>	<u>111,189</u>	<u>46,838</u>	<u>48,342</u>

Investments in unit trust in open-ended fund are stated at fair value using inputs of Level 2 which is use of other observable inputs for such assets or liabilities, whether directly or indirectly. Such fair value of investments in unit trust has been determined by using the net asset value as published by the Asset Management.

(Unaudited but reviewed)

6.2 Movement in other current financial assets - investments in unit trusts in debt securities open-ended fund are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at 1 January 2024	79,852	48,342
Increase during the period	222,100	7,360
Dispose during the period	(155,239)	(9,097)
Unrealised gain on changes in value of investments in unit trust	<u>387</u>	<u>233</u>
Net book value as at 31 March 2024	<u>147,100</u>	<u>46,838</u>

6.3 Movement in other non-current financial assets - investments in unit trusts in equity securities open-ended fund are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Net book value as at 1 January 2024	31,337	-
Unrealised loss on changes in value of investments in unit trust	<u>(329)</u>	<u>-</u>
Net book value as at 31 March 2024	<u>31,008</u>	<u>-</u>

7. Restricted bank deposits

Deposits with bank of the Company has been pledged as security against credit facilities obtained from the financial institutions which are consist of bank guarantees and other credit facilities.

(Unaudited but reviewed)

8. Investment in subsidiaries

Details of investment in subsidiaries as presented in separate financial statements are as follows:

(Unit: Thousand Baht)

Company	Paid-up capital		Shareholding percentage		Cost	
	31 March	31 December	31 March	31 December	31 March	31 December
	2024	2023	2024	2023	2024	2023
			(%)	(%)		(Audited)
<u>Subsidiary directly held by the Company</u>						
Datapro Computer Systems Company Limited	100,000	100,000	100	100	325,887	325,887
<u>Subsidiary held through Datapro Computer Systems Company Limited</u>						
<u>Datapro Company Systems (Myanmar) Company Limited</u>						
Company Limited	50*	50*	100	100	-	-
Total					<u>325,887</u>	<u>325,887</u>

*Thousand USD

9. Investment properties

Movements of the investment properties account during the three-month period ended 31 March 2024 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2024	153,638	213,996
Acquisitions during period - at cost	3,937	5,483
Depreciation for the period	(2,122)	(2,954)
Net book value as at 31 March 2024	<u>155,453</u>	<u>216,525</u>

The portion of the Company's investment properties, consist of land and office building, has leased to its subsidiary.

(Unaudited but reviewed)

10. Property, plant and equipment

Movements of the property, plant and equipment account during the three-month period ended 31 March 2024 are summarised below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2024	115,278	26
Acquisitions during the period - at cost	7,343	-
Disposals during the period - net book value at disposal date	(15)	-
Depreciation for the period	(6,181)	(3)
Net book value as at 31 March 2024	<u>116,425</u>	<u>23</u>

Land and building as presented in the consolidated financial statements are the portion of the Company's investment properties that they have leased to its subsidiary.

11. Leases

11.1 Right-of-use assets

Movement of right-of-use assets during the three-month period ended 31 March 2024 are summarised below.

	(Unit: Thousand Baht)
	Consolidated
	financial statements
Net book value as at 1 January 2024	26,004
Depreciation for the period	(1,589)
Net book value as at 31 March 2024	<u>24,415</u>

(Unaudited but reviewed)

11.2 Lease liabilities

(Unit: Thousand Baht)

	Consolidated financial statements	
	31 March 2024	31 December 2023
		(Audited)
Lease payments	69,025	73,645
Less: Deferred interest expenses	(4,579)	(5,187)
Total	64,446	68,458
Less: Portion due within one year	(16,403)	(16,266)
Lease liabilities - net of current portion	48,043	52,192

11.3 Group as a lessor

Finance Lease

The Group has entered into finance lease for its equipment of the lease terms are 5 years.

(Unit: Thousand Baht)

	Consolidated financial statements	
	31 March 2024	31 December 2023
		(Audited)
Lease receivable under finance lease	35,484	35,484
Less: Deferred interest income	(2,078)	(2,386)
Total	33,406	33,098
Less: Portion due within one year (Note 3)	(10,731)	(10,632)
Lease receivable - net of current portion (Note 4)	22,675	22,466

The Group recognises lease receivables under finance lease, which have been presented in the statement of financial position as “Trade and other receivables” for lease receivable - portion due within one year and as “Long-term receivables” for lease receivable - net of current portion.

(Unaudited but reviewed)

12. Short-term loans from financial institution

As at 31 December 2023, short-term loans from financial institution of a subsidiary is loan from a bank represent promissory notes with interest rate 3.55% per annum and due in March 2024. Such loan is not secured.

13. Trade and other payables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
		(Audited)		(Audited)
Trade payables - related parties (Note 2)	134	288	8	32
Trade payables - unrelated parties	754,090	356,057	2,860	2,071
Accrued expenses - related parties (Note 2)	22	27	8	-
Accrued expenses - unrelated parties	73,925	113,118	779	749
Total trade and other payables	828,171	469,490	3,655	2,852

14. Provision for long-term employee benefits

Movement of the provision for long-term employee benefits account during the three-month period ended 31 March 2024 are summarised below.

(Unit: Thousand Baht)

	Consolidated
	financial statements
Balance as at 1 January 2024	126,964
Current service cost	3,616
Interest cost	943
Benefits paid during the period	(3,540)
Balance as at 31 March 2024	127,983

(Unaudited but reviewed)

15. Revenue from contracts with customers

(Unit: Thousand Baht)

	For the three-month periods ended 31 March			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Type of goods or service:				
IT integrated solutions	324,870	715,905	-	-
Provision of services relating to information technology systems	404,427	330,722	-	-
Rental and service income	4,316	3,878	9,165	8,436
Total revenue from contracts with customers	<u>733,613</u>	<u>1,050,505</u>	<u>9,165</u>	<u>8,436</u>
Timing of revenue recognition:				
Revenue recognised at a point in time	338,906	257,786	-	-
Revenue recognised over time	394,707	792,719	9,165	8,436
Total revenue from contracts with customers	<u>733,613</u>	<u>1,050,505</u>	<u>9,165</u>	<u>8,436</u>

16. Income tax

Interim corporate income tax was calculated on profit (loss) before income tax for the periods, after adding back expenses and deducting income which are disallowable for tax computation purposes, using the estimated effective tax rate for the year.

Income tax expenses for the three-month periods ended 31 March 2024 and 2023 are made up as follows:

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Current income tax:				
Interim corporate income tax charge	16,803	17,917	67	43
Deferred tax:				
Relating to origination and reversal of temporary differences	(1,243)	(2,631)	68	5
Income tax expenses reported in profit or loss	<u>15,560</u>	<u>15,286</u>	<u>135</u>	<u>48</u>

17. Earnings (loss) per share

Basic earnings (loss) per share is calculated by dividing profit (loss) for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

18. Commitments and contingent liabilities**18.1 Capital commitments**

As at 31 March 2024, the Group has capital commitments of approximately Baht 2.6 million (31 December 2023: Baht 7.7 million) and the separate financial statement: Baht 2.6 million (31 December 2023: Baht 7.7 million), relating to renovation of building and building systems.

18.2 Service commitments

The Group has entered into several service agreements in respect of the office building services and other services with other companies and a related company. The terms of the agreements are generally between 1 to 3 years.

As at 31 March 2024 and 31 December 2023, future minimum payments required under these service agreements were as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	31 March	31 December	31 March	31 December
	2024	2023	2024	2023
Payable:				
In up to 1 year	5.8	6.8	1.4	2.4
In over 1 year and up to 3 years	-	0.6	-	-

18.3 Long-term management service commitments

The Group has entered into management service agreements with a related company, whereby management fees totaling Baht 1.8 million per month (31 December 2023: Baht 1.8 million per month) and the separate financial statement: Baht 0.6 million per month (31 December 2023: Baht 0.6 million per month) is payable in the future. The agreements end in December 2024, but they automatically renew for period of one year each time until terminate.

18.4 Bank guarantees

As at 31 March 2024, the Group has outstanding bank guarantees of approximately Baht 75.3 million (31 December 2023: Baht 88.1 million) issued by banks on behalf of the Group in respect of certain performance bonds as required in the normal course of business of the Group. These included letters of guarantee amounting to Baht 74.1 million (31 December 2023: Baht 86.9 million) to guarantee contractual performance of the subsidiary and amounting to Baht 1.2 million (31 December 2023: Baht 1.2 million) to guarantee electricity use of the Company.

19. Financial instruments

19.1 Fair value of financial instruments

As the majority of financial instruments are short-term and long-term financial liabilities carry interest rates which are close to market rates, the Group expects that fair value of their financial instruments are close to the amounts presented in the statements of financial position.

19.2 Foreign currency risk

The subsidiary's exposure to foreign currency risk arises mainly from trading transactions that are denominated in foreign currencies. As at 31 March 2024, the subsidiary had the net liabilities denominated in foreign currency amounting to USD 1 million (31 December 2023: USD 2 million).

As at 31 March 2024 and 31 December 2023, the subsidiary had outstanding forward exchange contracts in order to hedge the foreign currency risk as follows:

Consolidated financial statements			
As at 31 March 2024			
Foreign currency	Bought amount (Million)	Contractual exchange rate of bought amount (Baht per 1 foreign currency unit)	Contractual maturity date
US Dollar	1	34.30 - 35.78	11 April - 30 September 2024

Consolidated financial statements			
As at 31 December 2023			
Foreign currency	Bought amount (Million)	Contractual exchange rate of bought amount (Baht per 1 foreign currency unit)	Contractual maturity date
US Dollar	2	34.02 - 35.88	5 January - 2 July 2024

20. Financial information by segment

The Group is organised into business units based on their products and services. During the current period, the Group has not changed the organisation of their reportable segments.

The following table presents revenue and profit information regarding the Group's operating segments for the three-month periods ended 31 March 2024 and 2023.

(Unit: Million Baht)

	For the three-month periods ended 31 March							
	Provision of services relating to information technology systems		Rent out space and services segment		Elimination of inter-segment		Consolidation	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenues								
Revenues from external customers								
Sales	325	716	-	-	-	-	325	716
Rental and service income	404	331	4	4	-	-	408	335
Total revenues from external customers	729	1,047	4	4	-	-	733	1,051
Inter-segment revenues	-	-	5	4	(5)	(4)	-	-
Total revenues	729	1,047	9	8	(5)	(4)	733	1,051
Segment profit	87	103	-	-	-	-	87	103
Unallocated income and expenses:								
Other income							31	14
Administrative expenses							(36)	(38)
Finance cost							(1)	(2)
Profit before income tax expenses							81	77
Income tax expenses							(16)	(15)
Profit for the period							65	62

21. Event after the reporting period

The Company

On 22 April 2024, the Annual General Meeting of shareholders passed a resolution approving the payment of a dividend for the year 2023 to the shareholders of Baht 0.65 per share, a total of Baht 185 million. The Company has already paid an interim dividend of Baht 0.30 per share, a total of Baht 86 million. The remaining dividend is Baht 0.35 per share, a total of Baht 99 million will be paid in May 2024.

The Subsidiary

On 10 April 2024, the Annual General Meeting of the shareholders of Datapro Computer Systems Company Limited passed a resolution approving the payment of a dividend for the year 2023 to the shareholders of Baht 230 per share, a total of Baht 230 million. The subsidiary has already paid an interim dividend of Baht 100 per share, a total of Baht 100 million. The remaining dividend is Baht 130 per share, a total of Baht 130 million will be paid in May 2024.

22. Approval of financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 8 May 2024.