

Premier Technology Public Company Limited
and its subsidiaries
Report and consolidated and separate financial statements
31 December 2024

Independent Auditor's Report

To the Shareholders of Premier Technology Public Company Limited

Opinion

I have audited the accompanying consolidated financial statements of Premier Technology Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2024, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to financial statements, including material accounting policy information, and have also audited the separate financial statements of Premier Technology Public Company Limited for the same period (collectively "the financial statements").

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Premier Technology Public Company Limited and its subsidiaries and of Premier Technology Public Company Limited as at 31 December 2024, their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report. I am independent of the Group in accordance with the *Code of Ethics for Professional Accountants including Independence Standards* issued by the Federation of Accounting Professions (Code of Ethics for Professional Accountants) that are relevant to my audit of the financial statements, and I have fulfilled my other ethical responsibilities in accordance with the Code of Ethics for Professional Accountants. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgement, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matter and how audit procedures respond for the matter are described below.

Recognition of sales revenue

The subsidiary's revenue from sales, amounting to Baht 2,268 million, consists of revenue from sales of goods and revenue from IT integrated solutions. The amount of sales revenue recognised by the subsidiary is significant to the Group's total revenue and has a direct impact on the profit or loss of the entity. In addition, the process of measurement underlying the recognition of revenue from IT integrated solutions requires management to exercise significant judgement to assess the percentage of completion of the project work. I therefore focused on the audit of the amount and timing of the subsidiary's recognition of revenue from sales.

In order to examine the subsidiary's recognition of revenue from sales of goods I assessed and tested internal controls with respect to the revenue cycle by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative sample to test the operation of the designed control. Moreover, on a sampling basis, I examined documents supporting actual sales transactions occurring during the year and near the end of the accounting period, reviewed credit notes issued by the subsidiary after the period-end and performed analytical procedures on data of the revenue account to detect possible irregularities in sales transactions throughout the period.

For revenue from IT integrated solutions, I gained an understanding of the internal controls related to this revenue, including those related to procurement and the recording of project costs, inquired of responsible executives, and gained an understanding of the processes that the subsidiary applied in assessing the percentage of completion, estimating project costs and estimating possible losses. I also considered the conditions in the contracts relating to revenue recognition. In addition, I examined the estimation of project costs and, on a sampling basis, I examined the supporting documents for project costs incurred during the year and review the estimates of percentage of completion. I also read related contracts and performed an analytical review of gross profit margin to detect possible irregularities.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report of the Group, but does not include the financial statements and my auditor's report thereon. The annual report of the Group is expected to be made available to me after the date of this auditor's report.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated.

When I read the annual report of the Group, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for correction of the misstatement.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Thai Standards on Auditing, I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.

Chatchai Kasemsrithanawat

Certified Public Accountant (Thailand) No. 5813

EY Office Limited

Bangkok: 11 February 2025

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position

As at 31 December 2024

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2024	2023	2024	2023
Assets					
Current assets					
Cash and cash equivalents	7	67,071,600	84,910,525	26,254	56,660
Trade and other receivables	6, 8	1,003,864,517	605,787,329	-	380,853
Prepaid service cost		640,567,753	391,777,611	-	-
Inventories	10	32,594,271	121,648,517	-	-
Work in progress		253,763,644	268,498,917	-	-
Other current financial assets	11	96,345,719	79,852,138	96,345,719	48,341,764
Other current assets	12	37,679,154	68,658,022	-	2,904,298
		2,131,886,658	1,621,133,059	96,371,973	51,683,575
Assets held for sale	13	213,328,522	-	213,545,283	-
Total current assets		2,345,215,180	1,621,133,059	309,917,256	51,683,575
Non-current assets					
Restricted bank deposits	14	-	1,203,100	-	1,203,100
Long-term trade receivables	9	25,644,737	43,270,021	-	-
Non-current financial assets	11	31,424,918	31,337,214	-	-
Investment in subsidiaries	15	-	-	325,886,600	325,886,600
Investment properties	16	-	153,637,694	-	213,995,938
Property, plant and equipment	17	55,713,237	115,278,374	-	26,413
Right-of-use assets	18	19,648,422	26,004,289	-	-
Intangible assets		6,339,116	2	-	-
Deferred tax assets	25	34,232,856	27,817,476	-	-
Other non-current assets		5,787,879	5,791,881	-	4,000
Total non-current assets		178,791,165	404,340,051	325,886,600	541,116,051
Total assets		2,524,006,345	2,025,473,110	635,803,856	592,799,626

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

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2024

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2024	2023	2024	2023
Liabilities and shareholders' equity					
Current liabilities					
Short-term loans from financial institution	19	50,000,000	170,000,000	-	-
Trade and other payables	6, 20	614,604,062	469,489,493	765,184	2,851,977
Derivatives liabilities		102,343	2,004,322	-	-
Advances received for goods and services	23	686,158,628	420,861,824	-	-
Current portion of lease liabilities	18	16,756,658	16,265,772	-	-
Income tax payable		25,045,103	12,737,551	-	-
Other current liabilities		54,914,895	34,319,454	-	264,115
		1,447,581,689	1,125,678,416	765,184	3,116,092
Liabilities directly associated with					
the assets held for sale	13	9,936,370	-	12,445,905	-
Total current liabilities		1,457,518,059	1,125,678,416	13,211,089	3,116,092
Non-current liabilities					
Lease liabilities, net of current portion	18	35,435,498	52,192,156	-	-
Provision for long-term employee benefits	21	157,818,256	126,964,090	-	-
Deferred tax liabilities	25	-	31,135	-	31,135
Other non-current liabilities		-	2,922,035	-	5,431,570
Total non-current liabilities		193,253,754	182,109,416	-	5,462,705
Total liabilities		1,650,771,813	1,307,787,832	13,211,089	8,578,797

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

Premier Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 31 December 2024

(Unit: Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Shareholders' equity					
Share capital					
Registered					
283,888,942 ordinary shares of Baht 1 each		<u>283,888,942</u>	<u>283,888,942</u>	<u>283,888,942</u>	<u>283,888,942</u>
Issued and fully paid up					
283,888,942 ordinary shares of Baht 1 each		283,888,942	283,888,942	283,888,942	283,888,942
Retained earnings					
Appropriated - statutory reserve	22	28,388,894	28,388,894	28,388,894	28,388,894
Unappropriated		561,005,728	405,460,537	310,314,931	271,942,993
Other components of shareholders' equity		<u>(49,032)</u>	<u>(53,095)</u>	-	-
Total shareholders' equity		<u>873,234,532</u>	<u>717,685,278</u>	<u>622,592,767</u>	<u>584,220,829</u>
Total liabilities and shareholders' equity		<u>2,524,006,345</u>	<u>2,025,473,110</u>	<u>635,803,856</u>	<u>592,799,626</u>
		-	-	-	-

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

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Directors

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Premier Technology Public Company Limited and its subsidiaries

Statement of comprehensive income

For the year ended 31 December 2024

(Unit: Baht)

		Consolidated financial statements		Separate financial statements	
	Note	2024	2023	2024	2023
			(restated)		(restated)
Profit or loss:					
Continuing operations					
Revenues					
Sales	23	2,267,772,756	2,009,874,620	-	-
Rental and service income	23	1,748,927,458	1,469,443,918	-	-
Dividend income	15	-	-	249,997,000	203,997,552
Other income		81,847,122	62,069,939	1,528,612	601,471
Total revenues		4,098,547,336	3,541,388,477	251,525,612	204,599,023
Expenses					
Cost of sales and services		3,113,024,011	2,756,473,269	-	-
Selling and distribution expenses		118,096,149	98,150,417	-	-
Administrative expenses		406,660,509	366,932,135	20,599,896	14,140,549
Total expenses		3,637,780,669	3,221,555,821	20,599,896	14,140,549
Operating profit		460,766,667	319,832,656	230,925,716	190,458,474
Finance cost		(3,522,059)	(4,600,361)	-	(65,621)
Reversal of impairment (loss) on financial assets		3,065,689	(436,335)	-	-
Profit before income tax expenses		460,310,297	314,795,960	230,925,716	190,392,853
Income tax expenses	25	(94,469,276)	(65,098,631)	-	-
Profit for the year from continuing operations		365,841,021	249,697,329	230,925,716	190,392,853
Discontinued operations					
Profit after tax for the year from discontinued operations	13	3,029,825	4,394,077	6,168,482	9,450,716
Profit for the year		368,870,846	254,091,406	237,094,198	199,843,569
Other comprehensive income:					
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods:					
Exchange differences on translation of					
financial statements in foreign currency		4,063	(13,877)	-	-
Other comprehensive income to be reclassified					
to profit or loss in subsequent periods - net of income tax		4,063	(13,877)	-	-
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods					
Actuarial loss	21	(18,254,243)	(2,288,390)	-	-
Add: Income tax effect	25	3,650,848	457,678	-	-
Other comprehensive income not to be reclassified					
to profit or loss in subsequent periods - net of income tax		(14,603,395)	(1,830,712)	-	-
Other comprehensive income for the year		(14,599,332)	(1,844,589)	-	-
Total comprehensive income for the year		354,271,514	252,246,817	237,094,198	199,843,569
Earnings per share					
Basic earnings per share	26	1.30	0.90	0.84	0.70
Earnings per share for continuing operations					
Basic earnings per share	26	1.29	0.88	0.81	0.67

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

Premier Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the year ended 31 December 2024

(Unit: Baht)

Consolidated financial statements						
	Other components of shareholers' equity					
	Other comprehensive income					
	Exchange differences					
	Issued	Retained earnings		on translation of	Total other	
	and paid-up	Appropriated -		financial statements	components of	Total
	share capital	statutory reserve	Unappropriated	in foreign currency	shareholders' equity	shareholders' equity
Balance as at 1 January 2023	283,888,942	28,388,894	337,727,595	(39,218)	(39,218)	649,966,213
Profit for the year	-	-	254,091,406	-	-	254,091,406
Other comprehensive income for the year	-	-	(1,830,712)	(13,877)	(13,877)	(1,844,589)
Total comprehensive income for the year	-	-	252,260,694	(13,877)	(13,877)	252,246,817
Dividends paid (Note 29)	-	-	(184,527,752)	-	-	(184,527,752)
Balance as at 31 December 2023	283,888,942	28,388,894	405,460,537	(53,095)	(53,095)	717,685,278
						-
Balance as at 1 January 2024	283,888,942	28,388,894	405,460,537	(53,095)	(53,095)	717,685,278
Profit for the year	-	-	368,870,846	-	-	368,870,846
Other comprehensive income for the year	-	-	(14,603,395)	4,063	4,063	(14,599,332)
Total comprehensive income for the year	-	-	354,267,451	4,063	4,063	354,271,514
Dividends paid (Note 29)	-	-	(198,722,260)	-	-	(198,722,260)
Balance as at 31 December 2024	283,888,942	28,388,894	561,005,728	(49,032)	(49,032)	873,234,532

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

Premier Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the year ended 31 December 2024

(Unit: Baht)

	Separate financial statements			
		Retained earnings		
	Issued and paid-up	Appropriated -		Total
	share capital	statutory reserve	Unappropriated	shareholders' equity
Balance as at 1 January 2023	283,888,942	28,388,894	256,627,176	568,905,012
Profit for the year	-	-	199,843,569	199,843,569
Total comprehensive income for the year	-	-	199,843,569	199,843,569
Dividends paid (Note 29)	-	-	(184,527,752)	(184,527,752)
Balance as at 31 December 2023	283,888,942	28,388,894	271,942,993	584,220,829
				-
Balance as at 1 January 2024	283,888,942	28,388,894	271,942,993	584,220,829
Profit for the year	-	-	237,094,198	237,094,198
Total comprehensive income for the year	-	-	237,094,198	237,094,198
Dividends paid (Note 29)	-	-	(198,722,260)	(198,722,260)
Balance as at 31 December 2024	283,888,942	28,388,894	310,314,931	622,592,767
				-

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

Premier Technology Public Company Limited and its subsidiaries

Cash flow statement

For the year ended 31 December 2024

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2024</u>	<u>2023</u> (restated)	<u>2024</u>	<u>2023</u> (restated)
Cash flows from operating activities				
Profit for the year from continuing operations	460,310,297	314,795,960	230,925,716	190,392,853
Profit before tax for the year from discontinued operations	3,193,983	4,424,160	6,332,640	9,480,800
Profit before tax	463,504,280	319,220,120	237,258,356	199,873,653
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:				
Unrealised gain on exchange rate	(535,317)	(965,298)	-	-
Unrealised (gain) loss on changes in value of investments in unit trust-open-ended fund	(369,806)	3,266,378	(282,103)	(150,418)
Allowance for expected credit losses (reversal)	(3,730,353)	436,335	-	-
Write-off of bad debt	664,663	-	-	-
Reduce cost of inventory to net realisable value	324,626	4,562,006	-	-
Depreciation	40,460,091	51,381,272	12,295,663	12,687,028
Gain on sales/write-off of equipment	(45,031)	(35,779)	(3,544)	-
Long-term employee benefits expenses	19,147,364	17,284,644	-	-
Income from investment - dividend received from investment in subsidiary	-	-	(249,997,000)	(203,997,552)
Interest income	(3,263,687)	(2,194,506)	(808,149)	(113,671)
Interest expenses	3,522,059	4,600,361	-	65,621
Profit (loss) from operating activities before changes in operating assets and liabilities	519,678,889	397,555,533	(1,536,777)	8,364,661
(Increase) decrease in operating assets				
Trade and other receivables	(395,301,379)	(102,292,530)	(125,788)	(136,032)
Prepaid service cost	(248,790,142)	(44,119,172)	-	-
Inventories	88,729,620	(42,326,380)	-	-
Work in progress	14,735,273	358,318,961	-	-
Other current assets	594,415	(7,579,312)	300,390	(51,608)
Long-term trade receivables	17,625,284	(10,171,748)	-	-
Other non-current assets	2	5,499	-	-
Increase (decrease) in operating liabilities				
Trade and other payables	145,061,908	(9,625,192)	(772,792)	432,274
Advance received for goods and services	265,296,804	(41,055,496)	-	-
Other current liabilities	21,566,875	28,526,709	707,318	115,997
Cash paid for long-term employee benefit	(6,547,441)	(1,266,850)	-	-
Other non-current liabilities	4,641,345	385,000	4,641,345	298,184
Cash flows from operating activities	427,291,453	526,355,022	3,213,696	9,023,476
Cash paid for interest expenses	(3,522,059)	(4,602,025)	-	(67,285)
Cash refund from withholding tax deducted at source	30,312,937	-	2,532,392	-
Cash paid for income tax	(86,482,431)	(60,221,910)	(1,556,175)	(1,249,338)
Net cash flows from operating activities	367,599,900	461,531,087	4,189,913	7,706,853

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

Premier Technology Public Company Limited and its subsidiaries

Cash flow statement (continued)

For the year ended 31 December 2024

(Unit: Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
		(restated)		(restated)
Cash flows from investing activities				
Increase in investments in unit trust				
in debt securities open-ended fund	(16,211,478)	(69,674,765)	(47,721,852)	(42,980,401)
Repayment of short-term loans to related party	-	-	-	25,000,000
Renovation of investment properties	(6,173,456)	(1,852,328)	(8,584,900)	(2,580,035)
Acquisition of equipment	(25,613,765)	(22,452,815)	-	-
Acquisition of intangible asset	(6,339,114)	-	-	-
Proceeds from sales of equipment	619,270	251,057	3,544	-
Dividend received from investment in subsidiary	-	-	249,997,000	203,997,552
Interest income	3,263,687	2,194,506	808,149	113,670
Net cash flows from (used in) investing activities	(50,454,856)	(91,534,345)	194,501,941	183,550,786
Cash flows from financing activities				
Decrease in short-term loans from financial institution	(120,000,000)	(81,000,000)	-	-
Repayment of long-term loans	-	(6,750,000)	-	(6,750,000)
Repayment of lease liabilities	(16,265,772)	(24,336,742)	-	-
Dividend paid	(198,722,260)	(184,527,752)	(198,722,260)	(184,527,752)
Net cash flows used in financing activities	(334,988,032)	(296,614,494)	(198,722,260)	(191,277,752)
Exchange differences on translation of				
financial statements in foreign currency	4,063	(13,877)	-	-
Net increase (decrease) in cash and cash equivalents	(17,838,925)	73,368,371	(30,406)	(20,113)
Cash and cash equivalents at beginning of the year	84,910,525	11,542,154	56,660	76,773
Cash and cash equivalents at end of the year	67,071,600	84,910,525	26,254	56,660
	-	-	-	-
Supplementary disclosures of cash flows information:				
Non-cash items				
Reclassified assets	248,130	2,994,380	-	-

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

Premier Technology Public Company Limited and its subsidiaries

Notes to financial statements

For the year ended 31 December 2024

1. General information

1.1 Corporate information

Premier Technology Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in a holding company. The registered office of the Company is at 1 Premier Corporate Park, Soi Premier 2, Srinakarin Road, Nongbon, Prawet, Bangkok.

2. Basis of preparation

- 2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

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

The financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

2.2 Basis of consolidation

- a) The consolidated financial statements include the financial statements of Premier Technology Public Company Limited (“the Company”) and the following subsidiaries (“the subsidiaries”) (collectively as “the Group”):

Company's name	Nature of business	Country of incorporation	Percentage of shareholding	
			<u>2024</u>	<u>2023</u>
			Percent	Percent
<u>Owned by the Company</u>				
Datapro Computer Systems Company Limited	Distribution and provision of services relating to computer and computer systems	Thailand	100	100
<u>Owned by the Company's subsidiary</u>				
Datapro Computer Systems (Myanmar) Company Limited (Wholly owned by Datapro Computer Systems Company Limited)	Provision of services relating to computer systems	The Republic of the Union of Myanmar	100	100

- b) The Company is deemed to have control over an investee or subsidiaries if it has rights, or is exposed, to variable returns from its involvement with the investee, and it has the ability to direct the activities that affect the amount of its returns.
- c) Subsidiaries are fully consolidated, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- d) The financial statements of the subsidiaries are prepared using the same significant accounting policies as the Company.
- e) The assets and liabilities in the financial statements of overseas subsidiary companies are translated to Baht using the exchange rate prevailing on the end of reporting period, and revenues and expenses translated using monthly average exchange rates. The resulting differences are shown under the caption of "Exchange differences on translation of financial statements in foreign currency" in the statements of changes in shareholders' equity.
- f) Material balances and transactions between the Group have been eliminated from the consolidated financial statements.

2.3 The separate financial statements present investments in subsidiaries under the cost method.

3. New financial reporting standards

3.1 Financial reporting standards that became effective in the current year

During the year, the Group has adopted the revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2024. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

3.2 Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2025

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

4. Accounting policies

4.1 Revenues and expense recognition

a) Revenue from contracts with customers

The subsidiary recognised revenue from contracts with customers when the subsidiary entered into agreements which had enforceable rights and obligations. The subsidiary identifies the performance obligations in the contract and allocate the transaction price to the performance obligations in the contract.

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the subsidiary expects to be entitled in exchange for those goods or services, net of value added tax ("VAT"). Depending on the terms of the contract and the laws that apply to the contract, control of the asset may be transferred over time or at a point in time.

The subsidiary principally earns revenue from IT integrated solutions and services relating to information technology systems which can be broadly categorised as follows:

IT integrated solutions

IT integrated solutions comprise a comprehensive range of services, from project design and planning, assessment of hardware and/or software options and their suitability, sourcing and sale of hardware and/or software. Contracts for bundled sales of hardware and/or software and integration services are treated as a single performance obligation. Revenue from IT integrated solutions is recognised over time, when services have been rendered taking into account the stage of completion, using an output method, based on information provided by the subsidiary's engineers or project managers or recognised at a point in time depending on the terms of the contracts.

Services relating to information technology systems

Services relating to information technology systems is recognised over time when services have been rendered taking into account the stage of completion, measuring based on a straight-line basis over the contractual terms.

b) Rental income

Rental income is recognised as revenue on a straight-line basis over the related rental agreement.

c) Finance cost

Interest expense from financial liabilities at amortised cost is calculated using the effective interest method and recognised on an accrual basis.

d) Dividends

Dividends are recognised when the right to receive the dividends is established.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and cash at banks, and all highly liquid investments with an original maturity of 3 months or less and not subject to withdrawal restrictions.

4.3 Inventories

Inventories are valued at the lower of cost (under the first-in, first-out method and the specific identification method) and net realisable value.

4.4 Non-current assets held for sale and discontinued operations

The Group classifies non-current assets and disposal groups as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. Non-current assets and disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset (disposal group), excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded as met only when the sale is highly probable, and the asset or disposal group is available for immediate sale in its present condition. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the plan to sell the asset and the sale expected to be completed within one year from the date of the classification.

Investment properties and property, plant and equipment are not depreciated once classified as held for sale.

Assets and liabilities classified as held for sale are presented separately as current items in the statement of financial position.

A disposal group qualifies as discontinued operation if it is a component of an entity that either has been disposed of, or is classified as held for sale, and:

- Represents a separate major line of business or geographical area of operations;
- Is part of a single coordinated plan to dispose of a separate major line of business or geographical area of operations; or
- Is a subsidiary acquired exclusively with a view to resale

Discontinued operations are excluded from the results of continuing operations and are presented as a single amount as profit or loss after tax from discontinued operations in the statement of comprehensive income.

The Group will reclassify transactions associated with discontinued operations in the current period in both the statement of comprehensive income and cash flows for the prior period as comparative information.

4.5 Investments in subsidiaries

Investments in subsidiaries are accounted for in the separate financial statements using the cost method net of allowance for impairment loss (if any).

4.6 Investment properties

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and allowance for loss on impairment (if any).

Depreciation of investment properties is calculated by reference to their costs on the straight-line basis over estimated useful lives of 3 - 20 years. Depreciation of the investment properties is included in determining income.

On disposal of investment properties, the difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period when the asset is derecognised.

4.7 Property, plant and equipment/Depreciation

Land is stated at cost. Building and equipment are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of building and equipment is calculated by reference to their costs, on the straight-line basis over the following estimated useful lives:

Building	-	20 years
Leasehold improvements	-	5 and 10 years
Furniture and fixtures	-	5 and 10 years
Office equipment	-	5 years
Computer and equipment	-	3, 5 and 10 years
Motor vehicles	-	5 years

Depreciation is included in determining income.

No depreciation is provided on land and assets under installation.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included in profit or loss when the asset is derecognised.

4.8 Intangible assets

Intangible assets are recognised at cost. Following the initial recognition, the intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on the straight-line basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

4.9 Leases

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

Right-of-use assets

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognised, initial direct costs incurred (if any), and lease payments made at or before the commencement date of the lease less any lease incentives received (if any).

Depreciation of right-of-use assets are calculated by reference to their costs, on the straight-line basis over the shorter of their estimated useful lives and the lease term.

Building and improvements	3 - 6 years
Computer and equipment	5 years
Motor vehicles	5 years

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

Lease liabilities

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses in the period in which the event or condition that triggers the payment occurs.

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

Short-term leases and leases of low-value assets

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognised as expenses on a straight-line basis over the lease term.

The Group as a lessor

A lease that transfers substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee is classified as finance leases. As at the commencement date, an asset held under a finance lease is recognised as a receivable at an amount equal to the net investment in the lease or the present value of the lease payments receivable and any unguaranteed residual value. Subsequently, finance income is recognised over the lease term to reflect a constant periodic rate of return on the net investment in the lease.

A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership of an underlying asset to a lessee. Lease receivables from operating leases is recognised as income in profit or loss on a straight-line basis over the lease term. Initial direct costs incurred in obtaining an operating lease are added to the carrying amount of the underlying assets and recognised as an expense over the lease term on the same basis as the lease income.

4.10 Related party transactions

Related parties comprise enterprises and individuals that control, or are controlled by, the Group, whether directly or indirectly, or which are under common control with the Group.

They also include associated companies and individuals which directly or indirectly own a voting interest in the Group that gives them significant influence over the Group, key management personnel, directors and officers with authority in the planning and direction of the Group's operations.

4.11 Foreign currencies

The consolidated and separate financial statements are presented in Baht, which is also the Group's functional currency. Items of each entity included in the consolidated financial statements are measured using the functional currency of that entity.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

4.12 Impairment of non-financial assets

At the end of each reporting period, the Group performs impairment reviews in respect of the property, plant and equipment, right-of-use asset, investment properties and intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount. In determining value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs to sell, an appropriate valuation model is used. These calculations are corroborated by a valuation model that, based on information available, reflects the amount that the Group could obtain from the disposal of the asset in an arm's length transaction between knowledgeable, willing parties, after deducting the costs of disposal.

An impairment loss is recognised in profit or loss.

In the assessment of asset impairment, if there is any indication that previously recognised impairment losses may no longer exist or may have decreased, the Group estimates the asset's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The increased carrying amount of the asset attributable to a reversal of an impairment loss shall not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss.

4.13 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

The subsidiary and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the subsidiary. The fund's assets are held in a separate trust fund and the subsidiary's contributions are recognised as expenses when incurred.

Defined benefit plans

The subsidiary has obligations in respect of the severance payments they must make to employees upon retirement under labor law. The subsidiary treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

Actuarial gains and losses arising from defined benefit plans are recognised immediately in other comprehensive income.

Past service costs are recognised in profit or loss on the earlier of the date of the plan amendment or curtailment and the date that the subsidiary recognises restructuring-related costs

4.14 Provisions

Provisions are recognised when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

4.15 Income tax

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

Deferred income tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period.

The Group recognises deferred tax liabilities for all taxable temporary differences while they recognise deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Group reviews and reduces the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.16 Financial instruments

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

Classification and measurement of financial assets

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income ("FVOCI"), or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial assets at amortised cost

The Group measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at FVTPL

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value including interest income recognised in profit or loss.

These financial assets include derivatives, security investments held for trading, equity investments which the Group has not irrevocably elected to classify at FVOCI and financial assets with cash flows that are not solely payments of principal and interest.

Classification and measurement of financial liabilities

Except for derivative liabilities, at initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Regular way purchases and sales of financial assets

Regular way purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace are recognised on the trade date, i.e., the date on which the Group commits to purchase or sell the asset.

Derecognition of financial instruments

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

Impairment of financial assets

The Group recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure (a lifetime ECL).

The Group considers a significant increase in credit risk to have occurred when contractual payments are more than 30 days past due and considers a financial asset as credit impaired or default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to have a significant increase in credit risk and to be in default using other internal or external information, such as credit rating of issuers.

For trade and other receivables, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

ECLs are calculated based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

4.17 Derivatives

The Group uses derivatives, such as forward currency contracts to hedge its foreign currency risks, respectively.

Derivatives are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. The subsequent changes are recognised in profit or loss. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Derivatives are presented as other non-current assets or other non-current liabilities if the remaining maturity of the instrument is more than 12 months and it is not due to be realised or settled within 12 months. Other derivatives are presented as current assets or current liabilities.

4.18 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

- Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities
- Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly
- Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

Revenue from contracts with customers

Identification of performance obligations

In identifying performance obligations, the management is required to use judgement regarding whether each promise to deliver goods or services is considered distinct, taking into consideration terms and conditions of the arrangement. In other words, if a good or service is separately identifiable from other promises in the contract and if the customer can benefit from it, it is accounted for separately.

Determination of timing of revenue recognition

In determining the timing of revenue recognition, the management is required to use judgement regarding whether performance obligations are satisfied over time or at a point in time, taking into consideration terms and conditions of the arrangement. The Group recognises revenue over time in the following circumstances:

- the customer simultaneously receives and consumes the benefits provided by the entity's performance as the entity performs
- the entity's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- the entity's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date

Where the above criteria are not met, revenue is recognised at a point in time. Where revenue is recognised at a point in time, the management is required to determine when the performance obligation under the contract is satisfied.

In calculating the revenue recognised over time, the management is required to use judgement regarding measuring progress towards complete satisfaction of a performance obligation, measuring based on information provided by the subsidiary's engineers or project managers.

Leases

Determining the lease term with extension and termination options - The Group as a lessee

In determining the lease term, the management is required to exercise judgement in assessing whether the Group is reasonably certain to exercise the option to extend or terminate the lease considering all relevant facts and circumstances that create an economic incentive for the Group to exercise either the extension or termination option.

Allowance for expected credit losses of trade receivables

In determining an allowance for expected credit losses of trade receivables, the management needs to make judgement and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the forecast economic condition for groupings of various customer segments with similar credit risks. The Group's historical credit loss experience and forecast economic conditions may also not be representative of whether a customer will actually default in the future.

Investment property

In determining depreciation of investment property, the management is required to make estimates of the useful lives and residual values of investment property and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review investment property for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Property plant and equipment/Depreciation

In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and residual values of the plant and equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review property, plant and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Deferred tax assets

Deferred tax assets are recognised for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of estimate future taxable profits.

Post-employment benefits under defined benefit plans

The obligation under the defined benefit plan is determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

6. Related party transactions

During the years, 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)					
	Consolidated		Separate		Pricing policy
	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)					
Dividend income	-	-	250	204	As announcement
Rental and service income	-	-	20	19	Contract price, which is price in the ordinary course of business
Interest income	-	-	1	-	2.40 percent per annum
<u>Transactions with related companies</u>					
Sales and service income	66	52	-	-	Note 6.1
Rental and service income	6	6	6	6	Contract price, which is price in the ordinary course of business
Cost of goods sold	4	-	4	-	Contract price, which is price in the ordinary course of business
Administrative expenses	28	23	4	7	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

- 6.1 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.

As at 31 December 2024 and 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	
		<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<u>Trade receivables - related parties (Note 8)</u>					
Related companies (related by common directors)		<u>11,000</u>	<u>1,457</u>	<u>-</u>	<u>-</u>
<u>Accrued income - related parties (Note 8)</u>					
Related companies (related by common directors)		<u>1,197</u>	<u>2,736</u>	<u>264</u>	<u>294</u>
<u>Amounts due to related parties (Note 20)</u>					
Related companies (related by common directors)		<u>42</u>	<u>288</u>	<u>41</u>	<u>32</u>
<u>Accrued expenses - related parties (Note 20)</u>					
Related companies (related by common directors)		<u>15</u>	<u>27</u>	<u>-</u>	<u>-</u>

Short-term loans to related party

As at 31 December 2024 and 2023, the balance of loans between the Company and the subsidiary and the movement in loans are as follows:

		(Unit: Thousand Baht)			
		Separate financial statements			
		Balance as at	Increase	Decrease	Balance as at
		31 December	during the	during the	31 December
		<u>2023</u>	<u>year</u>	<u>year</u>	<u>2024</u>
<u>Short-term loans to related party</u>					
Datapro Computer Systems Company Limited	Subsidiary	<u>-</u>	<u>236,000</u>	<u>(236,000)</u>	<u>-</u>

The balance of short-term loans to the subsidiary represent loans in form of promissory notes, due at call and carrying interest at the rate of 2.40 percent per annum.

Directors and management's benefits

During the years ended 31 December 2024 and 2023, the Group had employee benefit expenses payable to 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	36	34	1	1
Post-employment benefits	4	2	-	-
Total	<u>40</u>	<u>36</u>	<u>1</u>	<u>1</u>

7. Cash and cash equivalents

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Cash	95	95	5	5
Bank deposits	66,977	84,816	21	52
Total	<u>67,072</u>	<u>84,911</u>	<u>26</u>	<u>57</u>

As at 31 December 2024, bank deposits carried interests between 0.15 to 0.40 percent per annum (2023: between 0.15 to 0.55 percent per annum).

8. Trade and other receivables

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	<u>2024</u>	<u>2023</u>
<u>Trade receivables - related parties</u> (Note 6)		
Aged on the basis of due dates		
Not yet due	3,019	461
Past due		
Up to 3 months	7,981	996
Total trade receivables - related parties	<u>11,000</u>	<u>1,457</u>

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	<u>2024</u>	<u>2023</u>
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	737,542	363,542
Past due		
Up to 3 months	149,995	120,510
6 - 12 months	45	260
Over 12 months	10,043	13,617
Total	897,625	497,929
Less: Allowance for expected credit losses	(10,065)	(13,795)
Total trade receivables - unrelated parties, net	887,560	484,134
Total trade receivables - net	898,560	485,591
<u>Other receivables</u>		
Accrued income - related parties (Note 6)	1,150	2,736
Accrued income - unrelated parties	86,530	100,546
Total accrued income (Note 23)	87,680	103,282
Current portion of receivable under long-term contract (Note 9)	6,598	6,282
Current portion of lease receivable under long-term contract (Note 18)	11,027	10,632
Total other receivables	105,305	120,196
Total trade and other receivables - net	1,003,865	605,787

	(Unit: Thousand Baht)	
	Separate financial statements	
	<u>2024</u>	<u>2023</u>
<u>Other receivables</u>		
Accrued income - related parties (Note 6)	-	294
Accrued income - unrelated parties	-	87
Total other receivables	-	381
Total trade and other receivables	-	381

The normal credit term is 5 to 60 days.

Set out below is the movement in the allowance for expected credit losses of trade receivables.

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	<u>2024</u>	<u>2023</u>
Beginning balance	13,795	13,359
Provision for expected credit losses	342	472
Amount recovered	(3,407)	(36)
Write-off	(665)	-
Ending balance	<u>10,065</u>	<u>13,795</u>

9. Long-term trade receivables

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	<u>2024</u>	<u>2023</u>
Receivable under long-term contract	14,206	20,804
Lease receivable (Note 18)	11,439	22,466
Total	<u>25,645</u>	<u>43,270</u>

Receivable under long-term contract

As at 31 December 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	
	<u>2024</u>	<u>2023</u>
Receivable under long-term contract	22,644	30,192
Less: Unearned financial incomes	(1,840)	(3,106)
Total	<u>20,804</u>	<u>27,086</u>
Less: Portion due within one year (Note 8)	(6,598)	(6,282)
Receivable under long-term contract - net of current portion	<u>14,206</u>	<u>20,804</u>

As at 31 December 2024, the balance of long-term trade receivables are not yet due.

10. Inventories

(Unit: Thousand Baht)

	Consolidated financial statements					
	Cost		Reduce cost to net realisable value		Inventories - net	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Finished goods	42,668	132,093	(12,048)	(11,723)	30,620	120,370
Goods in transit	1,974	1,279	-	-	1,974	1,279
Total	<u>44,642</u>	<u>133,372</u>	<u>(12,048)</u>	<u>(11,723)</u>	<u>32,594</u>	<u>121,649</u>

During the current year, the subsidiary reduced cost of inventories by Baht 10 million (2023: Baht 9 million), to reflect the net realisable value. This was included in cost of sales. In addition, the subsidiary reversed the write-down of cost of inventories by Baht 10 million (2023: Baht 5 million) and reduced the amount of inventories recognised as expenses during the year.

11. Other financial assets

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

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<u>Financial assets at FVTPL</u>				
Investments in unit trust in debt securities				
open-ended fund	96,346	79,852	96,346	48,342
investment in unit trust in equity securities				
open-ended fund	31,425	31,337	-	-
Total financial assets at FVTPL	<u>127,771</u>	<u>111,189</u>	<u>96,346</u>	<u>48,342</u>
Current	96,346	79,852	96,346	48,342
Non-current	31,425	31,337	-	-
	<u>127,771</u>	<u>111,189</u>	<u>96,346</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.

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

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2024	79,852	48,342
Increase during the year	1,189,432	229,202
Dispose during the year	(1,173,220)	(181,480)
Unrealised gain on changes in value of investments in unit trust	282	282
Net book value as at 31 December 2024	96,346	96,346

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

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2024	31,337	-
Unrealised gain on changes in value of investments in unit trust	88	-
Net book value as at 31 December 2024	31,425	-

12. Other current assets

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Withholding tax deducted at source	17,469	48,060	-	2,532
Prepaid expenses	11,654	8,843	-	250
Others	8,556	11,755	-	122
Total other current assets	37,679	68,658	-	2,904

13. Non-current assets held for sale and discontinued operations

On 27 November 2024, the Extraordinary General Meeting of shareholders of the Company passed a resolution approving the sale of land and buildings of the Premier Place Building, which the Company recorded as investment property in the statement of financial position, to Premier Fission Capital Company Limited, a related company, for a total value of Baht 450 million.

Subsequently, on 24 January 2025 the Company entered into a sale and purchase agreement for the land and buildings of Premier Place Building with the aforementioned related company. Under this agreement, both parties must comply with the specified terms and conditions. The Company's management expects the transaction to be completed by the second quarter of 2025.

The Company has presented the land and buildings as a separate item under the caption of "Assets Held for Sale" in the statement of financial position as of 31 December 2024 and has separately presented the operating results of the rent out space and services segment arising from the land and buildings as discontinued operations. Therefore, this segment is not included in Note 27 regarding financial information by segment, as the segment has been reclassified as discontinued operations.

The significant assets and liabilities of the Company classified as held for sale as of 31 December 2024 are as follows:

	(Unit: Thousand Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
<u>Statements of financial position</u>		
Assets		
Trade and other receivables	291	507
Investment properties (Note 16)	151,227	210,300
Property, plant and equipment (Note 17)	59,084	11
Other current assets	1,520	1,520
Restricted bank deposits (Note 14)	1,203	1,203
Other non-current assets	4	4
Assets held for sale	<u>213,329</u>	<u>213,545</u>

	(Unit: Thousand Baht)	
	Consolidated	Separate
	<u>financial statements</u>	<u>financial statements</u>
Liabilities		
Trade and other payables	1,314	1,314
Other current liabilities	971	971
Other non-current liabilities	7,564	10,074
Deferred tax liability	87	87
Liabilities directly associated with assets held for sale	<u>9,936</u>	<u>12,446</u>

The operating results related to assets classified as assets held for sale and discontinued operations for the years ended 31 December 2024 and 31 December 2023, presented for comparative purposes, have been restated as detailed below:

	(Unit: Thousand Baht)			
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the year ended 31 December</u>		<u>For the year ended 31 December</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
		(restated)		(restated)
Revenue				
Rental and service income				
(Note 23)	19,951	16,593	39,660	35,168
Other income	32	-	32	87
Total revenues	<u>19,983</u>	<u>16,593</u>	<u>39,692</u>	<u>35,255</u>
Expenses				
Cost of sales	16,774	12,154	33,344	25,758
Administrative expenses	15	15	16	16
Total expenses	<u>16,789</u>	<u>12,169</u>	<u>33,360</u>	<u>25,774</u>
Profit before income tax				
expenses	3,194	4,424	6,332	9,481
Income tax expenses				
(Note 25)	(164)	(30)	(164)	(30)
Profit for the year for discontinued operations	<u>3,030</u>	<u>4,394</u>	<u>6,168</u>	<u>9,451</u>

Earnings per share for discontinued operations are detailed as follows:

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the year ended 31 December</u>		<u>For the year ended 31 December</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
		(restated)		(restated)
Earnings per share for				
discontinued operations (Baht)	0.01	0.02	0.03	0.03

The rent out space and services operation will continue until the Company successfully transfers the ownership of the aforementioned land and rental buildings to Premier Fission Capital Company Limited.

The cash flow from the discontinued operations is detailed as follows:

			(Unit: Thousand Baht)	
	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the year ended 31 December</u>		<u>For the year ended 31 December</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
		(restated)		(restated)
Cash flows from operating activities	21,274	16,736	24,424	21,590
Cash flows used in investing activities	(8,585)	(2,580)	(8,585)	(2,580)

14. Restricted bank deposits

Deposits with banks 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.

15. 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		Dividend received during the years	
	2024	2023	2024	2023	2024	2023	2024	2023
			(%)	(%)				
<u>Subsidiary directly held by the Company</u>								
Datapro Computer Systems Company Limited	100,000	100,000	100	100	325,887	325,887	249,997	203,998
<u>Subsidiary held through Datapro Computer Systems Company Limited</u>								
Datapro Company Systems (Myanmar) Company Limited	50*	50*	100	100	-	-	-	-
Total					325,887	325,887	249,997	203,998

*Thousand USD

In April 2023, the Annual General Meeting of shareholders of Datapro Computer Systems Company Limited passed a resolution approving the payment of a dividend for the year 2022 of Baht 104 per share, a total of Baht 104 million, to the subsidiary's shareholders. The subsidiary paid such dividend in April 2023.

In August 2023, the Board of Directors meeting of Datapro Computer Systems Company Limited passed a resolution approving the payment of an interim dividend from operating for 2023 of Baht 100 per share, a total of Baht 100 million, to the subsidiary's shareholders. The subsidiary paid such dividend in August 2023.

In April 2024, the Annual General Meeting of shareholders of Datapro Computer Systems Company Limited passed a resolution approving the payment of a dividend for the year 2023 of Baht 130 per share, a total of Baht 130 million, to the subsidiary's shareholders. The subsidiary paid such dividend in May 2024.

In August 2024, the Board of Directors meeting of Datapro Computer Systems Company Limited passed a resolution approving the payment of an interim dividend from operating for 2024 of Baht 120 per share, a total of Baht 120 million, to the subsidiary's shareholders. The subsidiary paid such dividend in September 2024.

During the current year, Datapro Computer Systems (Myanmar) Company Limited which is registered and incorporated in the Republic of the Union of Myanmar has not yet commenced operation of its business.

16. Investment properties

The net book value of investment properties as at 31 December 2024 and 2023 are presented below.

	(Unit: Thousand Baht)	
	Consolidated	Separate
	financial statements	financial statements
	Land and office building	Land and office building
As at 31 December 2023:		
Cost	240,995	335,673
<u>Less</u> Accumulated depreciation	(87,357)	(121,677)
Net book value	153,638	213,996

A reconciliation of the net book value of investment properties for the years 2024 and 2023 are presented below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Net book value at beginning of year	153,638	157,888	213,996	224,087
Reclassification	248	2,994	-	-
Acquisitions - at cost	6,173	1,852	8,585	2,580
Depreciation charged	(8,832)	(9,096)	(12,281)	(12,671)
Classified as assets held for sale				
(Note 13)	(151,227)	-	(210,300)	-
Net book value at end of year	-	153,638	-	213,996

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

The fair values of the above investment properties of the Company (before classification as assets held for sale) amounting to Baht 427 million, were determined under the income approach, based on valuations performed by an accredited independent valuer in 2024. The key assumptions used in estimating the fair value included yield rate, rental rate and occupancy rate. The disclosed fair values are based on the use of Level 3 inputs.

17. Property, plant and equipment

(Unit: Thousand Baht)

	Consolidated financial statements						
	Land	Building	Furniture, fixtures and equipment	Computer and equipment	Motor vehicles	Assets under installation	Total
Cost:							
1 January 2023	41,500	56,644	163,040	406,409	1,066	1,316	669,975
Additions	-	105	10,096	4,419	-	5,537	20,157
Transferred to investment properties	(1,877)	(2,562)	-	-	-	(12)	(4,451)
Disposals/write-off	-	-	(2,476)	(1,860)	-	-	(4,336)
Transfers in (out)	-	134	4,500	1,368	-	(6,002)	-
31 December 2023	39,623	54,321	175,160	410,336	1,066	839	681,345
Additions	-	2,411	3,988	17,184	-	2,031	25,614
Transferred to investment properties	(163)	(223)	-	-	-	(3)	(389)
Disposals/write-off	-	(19)	(40,899)	(27,587)	-	-	(68,505)
Transfers in (out)	-	730	-	106	-	(836)	-
Classified as assets held for sale (Note 13)	(39,460)	(57,220)	(476)	-	-	-	(97,156)
31 December 2024	-	-	137,773	400,039	1,066	2,031	540,909
Accumulated depreciation:							
1 January 2023	-	32,201	133,420	381,226	1,066	-	547,913
Depreciation - transferred to investment properties	-	(1,457)	-	-	-	-	(1,457)
Depreciation for the year	-	3,574	7,853	12,305	-	-	23,732
Depreciation on disposals/write-off	-	-	(2,295)	(1,826)	-	-	(4,121)
31 December 2023	-	34,318	138,978	391,705	1,066	-	566,067
Depreciation - transferred to investment properties	-	(141)	-	-	-	-	(141)
Depreciation for the year	-	3,449	8,566	13,258	-	-	25,273
Depreciation on disposals/write-off	-	(19)	(40,329)	(27,583)	-	-	(67,931)
Classified as assets held for sale (Note 13)	-	(37,607)	(465)	-	-	-	(38,072)
31 December 2024	-	-	106,750	377,380	1,066	-	485,196
Net book value:							
31 December 2023	39,623	20,003	36,182	18,631	-	839	115,278
31 December 2024	-	-	31,023	22,659	-	2,031	55,713
Depreciation for the year:							
2023 (Baht 14 million included in service cost, and the balance in administrative expenses)							23,732
2024 (Baht 13 million included in service cost, and the balance in administrative expenses)							25,273

17. Property, plant and equipment (continued)

	(Unit: Thousand Baht)
	Separate financial statements
	Furniture and office equipment
Cost	
1 January 2023	475
Classified as assets held for sale (Note 13)	(475)
31 December 2024	-
Accumulated depreciation	
1 January 2023	433
Depreciation for the year	16
31 December 2023	449
Depreciation for the year	15
Classified as assets held for sale (Note 13)	(464)
31 December 2024	-
Net book value	
31 December 2023	26
31 December 2024	-
Depreciation for the year (include in administrative expenses)	
2023	16
2024	15

As at 31 December 2023, land and building as presented in the consolidated financial statements is the portion of the Company's investment properties that it has leased to its subsidiary.

As at 31 December 2024, certain equipment items of the subsidiary have been fully depreciated but are still in use. The gross carrying amount before deducting accumulated depreciation of those assets amounted to Baht 437 million (2023: Baht 483 million).

18. Leases

18.1 The Group as a lessee

The Group has lease contracts for various items of building, motor vehicles and other equipment used in its operations. Leases of building has lease terms between 1 - 6 years. While motor vehicles and other equipment have lease terms of 5 years.

a) Right-of-use assets

Movements of right-of-use assets for the years ended 31 December 2024 and 2023 are summarised below:

	(Unit: Thousand Baht)			
	Consolidated financial statements			
	Buildings and improvement	Computer and equipment	Motor vehicles	Total
1 January 2023	31,592	14,608	768	46,968
Additions	-	2,296	-	2,296
Decrease during the year	-	(4,707)	-	(4,707)
Depreciation for the year	(6,182)	(12,197)	(174)	(18,553)
31 December 2023	25,410	-	594	26,004
Depreciation for the year	(6,182)	-	(174)	(6,356)
31 December 2024	19,228	-	420	19,648

b) Lease liabilities

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	<u>2024</u>	<u>2023</u>
Lease payments	55,165	73,645
Less: Deferred interest expenses	(2,973)	(5,187)
Total	52,192	68,458
Less: Portion due within one year	(16,757)	(16,266)
Lease liabilities - net of current portion	35,435	52,192

Movements of the lease liability account during the years ended 31 December 2024 and 2023 are summarised below:

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	<u>2024</u>	<u>2023</u>
Balance at beginning of year	68,458	92,795
Accretion of interest	2,214	2,793
Repayments	(18,480)	(27,130)
Balance at end of year	<u>52,192</u>	<u>68,458</u>

A maturity analysis of lease payments is disclosed in Note 31.1 under the liquidity risk.

c) Expenses relating to leases that are recognised in profit or loss

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	<u>2024</u>	<u>2023</u>
Depreciation expense of right-of-use assets	6,356	18,553
Interest expense on lease liabilities	2,214	2,793
Expense relating to leases of low-value assets	392	408

d) Others

The Group had total cash outflows for leases for the year ended 31 December 2024 of Baht 18.9 million (2023: Baht 27.5 million), including the cash outflow related to short-term lease and leases of low-value assets.

18.2 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	
	<u>2024</u>	<u>2023</u>
Lease receivable under finance lease	23,656	35,484
Less: Deferred interest income	(1,190)	(2,386)
Total	<u>22,466</u>	<u>33,098</u>
Less: Portion due within one year (Note 8)	(11,027)	(10,632)
Lease receivable - net of current portion (Note 9)	<u>11,439</u>	<u>22,466</u>

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 trade receivables” for lease receivable - net of current portion.

Amounts recognised in profit or loss for finance leases

	(Unit: Thousand Baht)	
	Consolidated financial statements	
	<u>2024</u>	<u>2023</u>
Interest income on the net investment in finance lease	1,196	1,578

Operating Lease

The Group has entered into operating leases for its investment property portfolio consisting of office of the lease terms are between 3 to 10 years.

The Group has future minimum rentals receivable under non-cancellable operating leases as at 31 December 2024 and 2023 as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Within 1 year	7,173*	6,857	8,447*	14,503
Over 1 and up to 5 years	-	18,989	-	20,263
Over 5 years	-	14,242	-	14,242
Total	<u>7,173</u>	<u>40,088</u>	<u>8,447</u>	<u>49,008</u>

*Estimated based on expected future cash inflows up to the date the Company transfers the ownership of the land and rental buildings as discussed in Note 13.

19. Short-term loans from financial institution

	Interest rate (percent per annum)	(Unit: Thousand Baht)	
		Consolidated financial statements	
		<u>2024</u>	<u>2023</u>
Short-term loans from financial institution	2.70 - 3.55	50,000	170,000
Total		<u>50,000</u>	<u>170,000</u>

As at 31 December 2024 and 2023, short-term loans from financial institution of a subsidiary is loan from a bank represent promissory notes and due in March 2025 and January 2024, respectively. Such loan is not secured.

20. Trade and other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Trade payables - related parties (Note 6)	1	288	-	32
Trade payables - unrelated parties	475,082	356,057	-	2,071
Accrued expenses - related parties (Note 6)	15	27	-	-
Accrued expenses - unrelated parties	139,506	113,117	765	749
Total trade and other payables	<u>614,604</u>	<u>469,489</u>	<u>765</u>	<u>2,852</u>

21. Provision for long-term employee benefits

Provision for long-term employee benefits which, represents compensations payable to employees after they retire from a subsidiary was as follows:

	(Unit: Thousand Baht)	
	Consolidated	
	financial statements	
	<u>2024</u>	<u>2023</u>
Provision for long-term employee benefits at beginning of year	126,964	108,658
Included in profit or loss:		
Current service cost	14,462	13,861
Interest cost	3,772	3,424
Losses on settlement	913	-
Included in other comprehensive income:		
Actuarial (gain) loss arising from		
Demographic assumptions changes	(1,898)	183
Financial assumptions changes	18,849	2,791
Experience adjustments	1,303	(686)
Past service costs due to employee transfer	(562)	-
Benefits paid during the year	<u>(5,985)</u>	<u>(1,267)</u>
Provision for long-term employee benefits at end of year	<u>157,818</u>	<u>126,964</u>

The subsidiary expects to pay Baht 10.6 million of long-term employee benefits during the next year (2023: the subsidiary expected to pay Baht 9.1 million of long-term employee benefits during the next year).

As at 31 December 2024, the weighted average duration of the liabilities for long-term employee benefit of subsidiary is 14 years (2023: 14 years).

Significant actuarial assumptions are summarised below:

	Consolidated financial statements	
	<u>2024</u>	<u>2023</u>
	(%)	(%)
Discount rate	2.6	3.0
Future salary increase rate	5.0	4.2
Turnover rate	0 - 17.5	0 - 17.5

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2024 and 2023, are summarised below:

	(Unit: Million Baht)	
	2024	
	Consolidated financial statements	
	<u>Increase 1%</u>	<u>Decrease 1%</u>
Discount rate	(15)	17
Salary increase rate	18	(15)
	<u>Increase 10%</u>	<u>Decrease 10%</u>
Turnover rate	(4)	5

	(Unit: Million Baht)	
	2023	
	Consolidated financial statements	
	<u>Increase 1%</u>	<u>Decrease 1%</u>
Discount rate	(12)	14
Salary increase rate	14	(13)
	<u>Increase 10%</u>	<u>Decrease 10%</u>
Turnover rate	(3)	3

22. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5 percent of its profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has fully been set aside.

23. Revenue from contracts with customers

23.1 Disaggregated revenue information

		(Unit: Thousand Baht)	
		Consolidated	Separate
		financial statements	financial statements
		<u>2024</u>	<u>2023</u>
		(restated)	(restated)
Revenue from continued operations			
Type of goods or service:			
IT integrated solutions	2,267,773	2,009,875	-
Provision of services relating to			
information technology systems	1,748,927	1,469,444	-
Total revenue from contracts with customers	4,016,700	3,479,319	-
Timing of revenue recognition:			
Revenue recognised at a point in time	2,270,581	1,568,685	-
Revenue recognised over time	1,746,119	1,910,634	-
Total revenue from contracts with customers	4,016,700	3,479,319	-
Revenue from discontinued operations			
(Note 13)			
Timing of revenue recognition:			
Revenue recognised over time	19,951	16,593	39,660

23.2 Revenue to be recognised for the remaining performance obligations

As at 31 December 2024, revenue totaling Baht 1,145 million is expected to be recognised in the future in respect of performance obligations under contracts with customers that are unsatisfied (or partially unsatisfied) (2023: Baht 516 million) (the Company only: Baht 7 million, 2023: Baht 39 million). The Group expects to satisfy these performance obligations within 5 years.

The above information does not include revenue to be recognised for the unsatisfied portions of performance obligations related to contracts with a duration of one year or shorter. In addition, it does not include income from operating lease agreements, for which the Group has disclosed anticipated future minimum rentals receivable under non-cancellable operating leases in Note 18.2.

23.3 Contract balances

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Contract assets (Note 8)	<u>87,680</u>	<u>103,282</u>	<u>-</u>	<u>381</u>
Contract liabilities	<u>686,159</u>	<u>420,862</u>	<u>-</u>	<u>-</u>

Contract assets

Contract asset is an entity's right to consideration in exchange for goods or services that the entity has transferred to a customer when that right is conditioned on something other than the passage of time. Contract assets are transferred to trade receivables when the rights to consideration become unconditional.

The Group recognised revenue which is not yet due per the contracts has been presented under the caption of "Accrued income" in the statement of financial position.

Contract liabilities

Contract liabilities are the Group's obligations to transfer goods or services to customers for which the Group has received consideration from customers, including progress billings received from customers for services in progress and upfront deposits collected from customers prior to the commencement of the provision of services or delivery of products. Contract liabilities are recognised as revenue when the Group performs the obligation under the contract.

The Group recognised the obligation to transfer goods or services to a customer for which the Group has received consideration or an amount of consideration is due from the customer is presented under the caption of “Advances received for goods and services” in the statement of financial position.

The Group's revenue recognised during 2024, previously included in the brought forward balance of contract liabilities at the beginning of the year, amounted to Baht 388 million (2023: Baht 402 million).

24. Expenses by nature

Significant expenses classified by nature are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
		(restated)		(restated)
Continued operations:				
Salaries and other employee benefits	601,124	555,228	1,443	1,443
Depreciation	34,275	45,395	-	-
Purchase of goods and services	2,791,508	2,222,640	-	-
Changes in finished goods	88,730	(42,327)	-	-
Changes in work in progress	14,735	358,319	-	-
Discontinued operations:				
Depreciation	6,185	5,986	12,296	12,687
Purchase of goods and services	10,597	6,174	21,064	13,087

25. Income tax expenses

Income tax expenses for the years ended 31 December 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>
		(restated)		(restated)
Current income tax:				
Current corporate income tax charge	97,341	71,701	107	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(2,708)	(6,572)	57	30
Income tax expenses reported in profit or loss	<u>94,633</u>	<u>65,129</u>	<u>164</u>	<u>30</u>
Income tax expenses from discontinued operations (Note 13)	<u>(164)</u>	<u>(30)</u>	<u>(164)</u>	<u>(30)</u>
Income tax expenses from continued operations reported in profit or loss	<u>94,469</u>	<u>65,099</u>	<u>-</u>	<u>-</u>

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2024 and 2023 are as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Deferred tax on actuarial loss	(3,651)	(458)	-	-
	<u>(3,651)</u>	<u>(458)</u>	<u>-</u>	<u>-</u>

The reconciliation between accounting profit and income tax expenses is shown below.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Accounting profit before tax from continued operations	460,310	314,796	230,926	190,393
Accounting profit before tax from discontinued operations	3,194	4,424	6,332	9,481
Total	<u>463,504</u>	<u>319,220</u>	<u>257,258</u>	<u>199,874</u>
Applicable tax rate	20%	20%	20%	20%
Accounting profit before tax multiplied by income tax rate	92,701	63,844	47,452	39,975
Tax loss for the year which unrecognised as deferred tax assets	11	190	-	180
Tax loss from prior year	(214)	-	(214)	-
Effects of:				
Tax-exempt income	-	-	(49,999)	(40,800)
Tax income	928	-	928	-
Non-deductible expenses	1,582	1,461	1,997	693
Additional expense deductions allowed	(375)	(366)	-	(18)
Total	<u>2,135</u>	<u>1,095</u>	<u>(47,074)</u>	<u>(40,125)</u>
Income tax expenses reported in profit or loss	<u>94,633</u>	<u>65,129</u>	<u>164</u>	<u>30</u>
Income tax expenses from discontinued operations (Note 13)	<u>(164)</u>	<u>(30)</u>	<u>(164)</u>	<u>(30)</u>
Income tax expenses from continued operations	<u>94,469</u>	<u>65,099</u>	<u>-</u>	<u>-</u>

The components of deferred tax assets and deferred tax liabilities are as follows:

(Unit: Thousand Baht)

	Statements of financial position			
	Consolidated financial statements		Separate financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Deferred tax assets				
Allowance for diminution in value of inventories	2,410	2,345	-	-
Revaluation of non-current financial assets	25	41	-	-
Provision for long-term employee benefits	31,564	25,393	-	-
Lease	6,528	8,210	-	-
Total	40,527	35,989	-	-
Deferred tax liabilities				
Lease receivable	6,294	8,167	-	-
Unrealised gain on change in value of investments	-	36	-	31
Total	6,294	8,203	-	31
The presentation in statements of financial position				
Deferred tax assets	34,233	27,817	-	-
Deferred tax liabilities	-	31	-	31

26. Earnings per share

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

	Consolidated		Separate	
	financial statement		financial statement	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Earnings per share				
Profit for the year (Thousand Baht)	368,871	254,091	237,094	199,844
Weighted average number of ordinary shares (Thousand shares)	283,889	283,889	283,889	283,889
Earnings per share (Baht per share)	1.30	0.90	0.84	0.70
Earnings per share for continuing operations				
Profit for the year from continuing operations (Thousand Baht)	365,841	249,697	230,926	190,393
Weighted average number of ordinary shares (Thousand shares)	283,889	283,889	283,889	283,889
Earnings per share (Baht per share)	1.29	0.88	0.81	0.67

27. Financial information by segment

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the Group's Board of Directors.

The Group is principally engaged in the Provision of services relating to information technology systems. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

Major customers

For the year 2024, the Group has revenue from three major customers in amount of Baht 1,514 million (2023: Baht 1,435 million derived from three major customers).

28. Provident fund

The subsidiary and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. Both employees and the subsidiary contributed to the fund monthly at the rate of 5 and 8 percent of basic salary. The fund, which is managed by Kasikorn Asset Management Company Limited, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2024 amounting to approximately Baht 24 million (2023: Baht 22 million) were recognised as expenses.

29. Dividends

	Approved by	Total dividends (Unit: Million Baht)	Dividend per share (Unit: Baht)
Final dividends for 2022 from operating for 2022	Annual General Meeting of the shareholders on 26 April 2023	99	0.35
Interim dividends from operating for 2023	Board of Directors Meeting on 9 August 2023	86	0.30
Total dividend paid in 2023		185	
Final dividends for 2023 from operating for 2023	Annual General Meeting of the shareholders on 26 April 2024	99	0.35
Interim dividends from operating for 2024	Board of Directors Meeting on 7 August 2024	99	0.35
Total dividend paid in 2024		198	

30. Commitments and contingent liabilities

30.1 Capital commitments

As at 31 December 2024, the Group had capital commitments approximately Baht 7.3 million (2023: Baht 7.7 million), relating to ERP systems and renovation.

30.2 Service commitments

The Group had 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 December 2024 and 2023, future minimum payments required under these service agreements were as follows:

	(Unit: Million Baht)			
	Consolidated financial statements		Separate financial statements	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Payable:				
In up to 1 year	4.2	6.8	2.5	2.4
In over 1 year and up to 3 years	1.3	0.6	-	-

30.3 Long-term management service commitments

The Group has entered into management service agreements with a related company, whereby management fees totaling Baht 2.7 million per month (2023: Baht 1.8 million per month) the separate financial statement: Baht 0.7 million per month (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.

30.4 Bank guarantees

As at 31 December 2024, the Group has outstanding bank guarantees of approximately Baht 94.1 million (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 92.9 million (2023: Baht 86.9 million) to guarantee contractual performance of the subsidiary and amounting to Baht 1.2 million (2023: Baht 1.2 million) to guarantee electricity use of the Company.

31. Financial instruments

31.1 Financial risk management objectives and policies

The Group's financial instruments principally comprise cash and cash equivalents, investment, trade accounts receivable, receivable under long-term contract, lease receivable, short-term loans to related party, restricted bank deposits, trade and other payables, short-term loans from financial institution and lease liabilities. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Group is exposed to credit risk primarily with respect to deposits with banks, trade and other receivables and short-term loans to related party. The maximum exposure to credit risk is limited to the carrying amounts as stated in the statement of financial position. The Group's maximum exposure relating to derivatives is noted in the liquidity risk topic.

Trade and other receivables

The Group manages the risk by adopting appropriate credit control policies and procedures and therefore does not expect to incur material financial losses. Outstanding trade and other receivables are regularly monitored. In addition, the Group does not have high concentrations of credit risk since it has a large customer base in various industries.

An impairment analysis is performed at each reporting date to measure expected credit losses. The provision rates are based on days past due for groupings of various customer segments with similar credit risks. The calculation reflects the probability-weighted outcome, the time value of money and reasonable and supportable information that is available at the reporting date about past events, current conditions and forecasts of future economic conditions.

Financial instruments and cash deposits

The Group manages the credit risk associated with balances with banks and financial institutions in accordance with its policy by making investments only with approved counterparties and within credit limits assigned to each counterparty. Counterparty credit limits are reviewed by the Group's Board of Directors upon a credit limits application and may be updated throughout the year subject to approval of the Group's Executive Committee. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through a counterparty's potential failure to make payments.

The credit risk on debt instruments and derivatives is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Market risk

There are two types of market risk comprising currency risk and interest rate risk. The Group enters into a variety of derivatives to manage its risk exposure, including foreign exchange forward contracts to hedge the foreign currency risk arising on the import of goods and services.

Foreign currency risk

The subsidiary manages its foreign currency risk by hedging transactions that are expected to occur within a maximum 12-month period.

When a derivative is entered into for the purpose of being a hedge, the subsidiary negotiates the terms of the derivative to match the terms of the hedged exposure. For hedges of forecast transactions, the derivative covers the period of exposure from the point the cash flows of the transactions are forecasted up to the point of settlement of the resulting payable that is denominated in the foreign currency.

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

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

Consolidated financial statements					
Foreign currency	Bought amount		Contractual exchange rate of bought amount		Contractual maturity date
	(Million)		(Baht per 1 foreign currency unit)		
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u> <u>2023</u>
US Dollar	2	2	32.19 - 35.50	34.02 - 35.88	30 January - 31 October 2025 5 January - 2 July 2024

Foreign currency sensitivity

The following tables demonstrate the sensitivity of the Group's profit before tax to a reasonably possible change in US dollar exchange rates, with all other variables held constant. The impact on the Group's profit before tax is due to changes in the fair value of monetary assets and liabilities including non-designated foreign currency derivatives as at 31 December 2024 and 2023. The subsidiary's exposure to foreign currency changes for all other currencies is not material.

Currency	2024		2023	
	Change in FX	Effect on profit	Change in FX	Effect on profit
	rate	before tax	rate	before tax
	(%)	(Thousand Baht)	(%)	(Thousand Baht)
US dollar	+10	(4,758)	+10	(5,948)
	- 10	4,758	- 10	5,948

Interest rate risk

The Group's exposure to interest rate risk relates primarily to their cash at banks, receivable under long-term contract, lease receivable, short-term loans to related party, restricted bank deposits, short-term loans from financial institution and lease liabilities. Most of the Group's financial assets and liabilities bear floating interest rates or fixed interest rates which are close to the market rate.

As at 31 December 2024 and 2023, significant financial assets and liabilities classified by type of interest rate are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on the maturity date, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

Consolidated financial statements	2024						Effective interest rate (% per annum)
	Fixed interest rates			Floating interest rate	Non-interest bearing	Total	
	Within	1-5	Over				
	1 year	years	5 years				
<u>Financial assets</u>							
Cash and cash equivalent	-	-	-	66	1	67	0.15 - 0.40
Other current financial assets	-	-	-	-	96	96	-
Trade receivables	-	-	-	-	899	899	-
Receivable under long-term contract	7	14	-	-	-	21	5.03
Lease receivable	11	11	-	-	-	22	3.73
Non-current financial assets	-	-	-	-	31	31	-
	18	25	-	66	1,027	1,136	

(Unit: Million Baht)

2024							
Consolidated financial statements	Fixed interest rates			Floating interest rate	Non-interest bearing	Total	Effective interest rate (% per annum)
	Within 1 year	1-5 years	Over 5 years				
<u>Financial liabilities</u>							
Short-term loans from financial institution	50	-	-	-	-	50	2.70
Trade and other payables	-	-	-	-	615	615	-
Lease liabilities	17	35	-	-	-	52	3.48 and 3.78
	67	35	-	-	615	717	

(Unit: Million Baht)

2023							
Consolidated financial statements	Fixed interest rates			Floating interest rate	Non-interest bearing	Total	Effective interest rate (% per annum)
	Within 1 year	1-5 years	Over 5 years				
<u>Financial assets</u>							
Cash and cash equivalent	-	-	-	84	1	85	0.15 - 0.55
Other current financial assets	-	-	-	-	80	80	-
Trade receivables	-	-	-	-	486	486	-
Receivable under long-term contract	6	21	-	-	-	27	5.03
Lease receivable	11	22	-	-	-	33	3.73
Restricted bank deposits	-	-	-	1	-	1	1.10
Non-current financial assets	-	-	-	-	31	31	-
	17	43	-	85	598	743	
<u>Financial liabilities</u>							
Short-term loans from financial institution	170	-	-	-	-	170	3.55
Trade and other payables	-	-	-	-	469	469	-
Lease liabilities	16	52	-	-	-	68	3.48 and 3.78
	186	52	-	-	469	707	

(Unit: Million Baht)

2024						
Separate financial statements	Fixed interest rates		Floating interest rate	Non-interest bearing	Total	Effective interest rate (% per annum)
	Within 1 year	1-5 years				
<u>Financial assets</u>						
Other current financial assets	-	-	-	96	96	-
	-	-	-	96	96	
<u>Financial liabilities</u>						
Trade and other payables	-	-	-	1	1	-
	-	-	-	1	1	

(Unit: Million Baht)

2023						
Separate financial statements	Fixed interest rates		Floating interest rate	Non-interest bearing	Total	Effective interest rate (% per annum)
	Within 1 year	1-5 years				
<u>Financial assets</u>						
Other current financial assets	-	-	-	48	48	-
Restricted bank deposits	-	-	1	-	1	1.10
	-	-	1	48	49	
<u>Financial liabilities</u>						
Trade and other payables	-	-	-	3	3	-
	-	-	-	3	3	

Interest rate sensitivity

The Group considers that the sensitivity of the Group's profit before tax to a reasonably possible change in interest rates on that portion of floating rate loans to and loans from affected as at 31 December 2024 is not material.

Liquidity risk

The Group monitors the risk of a shortage of liquidity through the use of bank overdrafts, bank loans and lease contracts. The Group's policy is maintain debt-to-equity ratio and debt service coverage ratio at the rate prescribed in the bank loans agreement. Approximately 88% of the Group's debt will mature in less than one year at 31 December 2024 (2023: 86%) and the Company: 100% (2023: 36%) based on the carrying value of borrowings reflected in the financial statements. The Group has assessed the concentration of risk with respect to refinancing its debt and concluded it to be low. The Group has access to a sufficient variety of sources of funding.

The table below summarises the maturity profile of the Group's non-derivative financial liabilities and derivative financial instruments as at 31 December 2024 and 2023 based on contractual undiscounted cash flows:

(Unit: Thousand Baht)

	Consolidated financial statements				
	As at 31 December 2024				
	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Short-term loans from financial institution	-	50,113	-	-	50,113
Trade and other payables	-	614,604	-	-	614,604
Lease liabilities	-	18,370	36,795	-	55,165
Total non-derivatives	-	683,087	36,795	-	719,882
Derivatives					
Derivatives: gross settled					
Cash inflows	-	81,708	-	-	81,708
Cash outflows	-	(81,810)	-	-	(81,810)
Total derivatives	-	(102)	-	-	(102)

(Unit: Thousand Baht)

Consolidated financial statements

As at 31 December 2023

	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Short-term loans from financial institution	-	171,002	-	-	171,002
Trade and other payables	-	469,489	-	-	469,489
Lease liabilities	-	18,480	55,165	-	73,645
Total non-derivatives	-	658,971	55,165	-	714,136
Derivatives					
Derivatives: gross settled					
Cash inflows	-	67,689	-	-	67,689
Cash outflows	-	(69,693)	-	-	(69,693)
Total derivatives	-	(2,004)	-	-	(2,004)

(Unit: Thousand Baht)

Separate financial statements

As at 31 December 2024

	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Trade and other payables	-	765	-	-	765
Total non-derivatives	-	765	-	-	765

(Unit: Thousand Baht)

Separate financial statements

As at 31 December 2023

	On demand	Less than 1 year	1 to 5 years	> 5 years	Total
Non-derivatives					
Trade and other payables	-	2,852	-	-	2,852
Total non-derivatives	-	2,852	-	-	2,852

31.2 Fair values of financial instruments

As the majority of financial instruments are short-term, long term financial assets 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.

32. Capital management

The primary objective of the Group's capital management is to ensure that it has appropriate capital structure in order to support its business and maximise shareholder value and it meets financial covenants attached to the loan agreements.

As at 31 December 2024, the Group's debt-to-equity ratio was 1.89:1 (2023: 1.82:1) and the Company's was 0.02:1 (2023: 0.01:1).

33. Event after the reporting period

On 11 February 2025, the Board of Directors Meeting of the Company passed the resolution to raise the agenda to Annual General Meeting of the shareholders for approval to pay a dividend for the year 2024 to the shareholders of Baht 1.05 per share, a total of Baht 298 million. The Company has already paid an interim dividend of Baht 0.35 per share, a total of Baht 99 million. The remaining dividend is Baht 0.70 per share, a total of Baht 199 million will be paid and recorded after it is approved by the Annual General Meeting of the Company's shareholders.

34. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 11 February 2025.