

EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED

AND SUBSIDIARIES

AUDITOR'S REPORT AND INTERIM FINANCIAL INFORMATION

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024

(UNAUDITED/ REVIEWED ONLY)

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To The Shareholders of EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED

I have reviewed the accompanying consolidated statements of financial position of EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES and separate statements of financial position of EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED as at June 30, 2024, the related consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, consolidated and separate statements of changes in shareholders' equity and consolidated and separate statements of cash flows for the six-month periods then ended and the notes to interim consolidated financial statements. The Company's management is responsible for the preparation and presentation of these interim financial information, in all material respects, in accordance with Thai Accounting Standard No.34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my reviews.

Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements No. 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion on these reviewed interim financial statements.

Conclusion

Based on my reviews, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No.34 Interim Financial Reporting.

D I A International Audit Co., Ltd.

(Mr. Wirote Satjathamnukul)
C.P.A. (Thailand)
Registration No.5128

August 13, 2024

EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2024

| | | Unit : Baht | | | |
|---|------|-----------------------------------|-------------------|-------------------------------|-------------------|
| | | Consolidated financial statements | | Separate financial statements | |
| Assets | Note | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 |
| | | (UNAUDITED/ REVIEWED ONLY) | (AUDITED) | (UNAUDITED/ REVIEWED ONLY) | (AUDITED) |
| Current assets | | | | | |
| Cash and cash equivalents | 5 | 40,992,697.17 | 31,064,542.69 | 28,656,619.58 | 21,081,817.39 |
| Hire purchase receivables due within 1 year | 6 | 1,549,580,240.42 | 1,527,380,687.00 | 1,549,580,240.42 | 1,527,380,687.00 |
| Loan receivables due within 1 year | 7 | 4,342,412.55 | 1,574,124.63 | 4,342,412.55 | 1,574,124.63 |
| Other current receivables | 8 | 20,633,082.59 | 21,740,863.37 | 16,818,711.28 | 17,236,962.78 |
| Properties foreclosed | 9 | 19,886,497.88 | 19,245,634.47 | 19,886,497.88 | 19,245,634.47 |
| Total current assets | | 1,635,434,930.61 | 1,601,005,852.16 | 1,619,284,481.71 | 1,586,519,226.27 |
| Non-current assets | | | | | |
| Hire purchase receivables due over 1 year | 6 | 3,403,770,662.93 | 3,168,126,236.08 | 3,403,770,662.93 | 3,168,126,236.08 |
| Loan receivables due over 1 year | 7 | 13,309,849.74 | 5,423,418.26 | 13,309,849.74 | 5,423,418.26 |
| Investments in subsidiaries | 11 | 0.00 | 0.00 | 5,000,000.00 | 5,000,000.00 |
| Investment in joint venture | 12 | 66,623,725.96 | 65,864,166.59 | 36,000,000.00 | 36,000,000.00 |
| Other non-current financial asset | 10 | 0.00 | 0.00 | 0.00 | 0.00 |
| Other non-current receivables | 13 | 2,908,761.92 | 1,956,330.83 | 2,908,761.92 | 1,956,330.83 |
| Property, plant and equipment | 14 | 22,647,831.45 | 23,149,228.11 | 19,902,461.09 | 19,902,618.63 |
| Right-of-use assets | 15 | 34,619,146.38 | 32,101,938.40 | 34,619,146.38 | 32,101,938.40 |
| Intangible assets | 16 | 5,578,006.72 | 5,638,105.86 | 5,175,539.40 | 5,229,986.23 |
| Deferred tax assets | 33.3 | 78,588,645.92 | 74,011,971.47 | 79,304,381.47 | 74,727,707.02 |
| Pledged deposit at financial institution | 17 | 2,549,423.25 | 2,547,100.18 | 76,000.00 | 76,000.00 |
| Other non-current assets | | 2,352,844.00 | 2,390,092.14 | 1,787,844.00 | 1,825,092.14 |
| Total non-current assets | | 3,632,948,898.27 | 3,381,208,587.92 | 3,601,854,646.93 | 3,350,369,327.59 |
| Total assets | | 5,268,383,828.88 | 4,982,214,440.08 | 5,221,139,128.64 | 4,936,888,553.86 |

Notes to financial statements are parts of these financial statements.

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Cont'd)

AS AT JUNE 30, 2024

| | | หน่วย : บาท | | | |
|--|------|-----------------------------------|-------------------|-------------------------------|-------------------|
| | | Consolidated financial statements | | Separate financial statements | |
| Liabilities and shareholders' equity | Note | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 |
| | | (UNAUDITED/ REVIEWED ONLY) | (AUDITED) | (UNAUDITED/ REVIEWED ONLY) | (AUDITED) |
| Current liabilities | | | | | |
| Bank overdrafts and short-term loans from financial institutions | 18 | 645,498,605.63 | 644,062,427.79 | 645,498,605.63 | 644,062,427.79 |
| Trade and other current payables | 19 | 51,140,848.91 | 46,407,236.66 | 49,334,735.88 | 44,589,048.94 |
| Current portion of long-term loans | 21 | 920,438,428.56 | 817,490,431.63 | 920,438,428.56 | 817,490,431.63 |
| Short-term loans from related persons | 20.1 | 148,703,023.18 | 99,184,765.25 | 148,703,023.18 | 99,184,765.25 |
| Current portion of lease liabilities | 22 | 8,415,069.00 | 8,736,225.50 | 8,180,291.00 | 8,505,851.83 |
| Accrued income tax | | 9,625,883.33 | 12,374,001.68 | 9,624,299.31 | 12,372,417.66 |
| Total current liabilities | | 1,783,821,858.61 | 1,628,255,088.51 | 1,781,779,383.56 | 1,626,204,943.10 |
| Non-current liabilities | | | | | |
| Long-term loans from financial institutions | 21 | 1,491,160,142.83 | 1,378,960,663.82 | 1,491,160,142.83 | 1,378,960,663.82 |
| Lease Liabilities | 22 | 28,522,057.63 | 25,670,296.50 | 28,441,809.32 | 25,471,545.52 |
| Non-current provisions for employee benefit | 23 | 36,319,286.20 | 36,058,253.61 | 35,516,059.02 | 35,320,684.10 |
| Deferred tax liabilities | 33.3 | 23,923,983.51 | 20,868,004.45 | 23,923,983.51 | 20,868,004.45 |
| Total non-current liabilities | | 1,579,925,470.17 | 1,461,557,218.38 | 1,579,041,994.68 | 1,460,620,897.89 |
| Total liabilities | | 3,363,747,328.78 | 3,089,812,306.89 | 3,360,821,378.24 | 3,086,825,840.99 |

Notes to financial statements are parts of these financial statements.

(Signature).....Director

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Cont'd)

AS AT JUNE 30, 2024

| | | หน่วย : บาท | | | |
|--|------|-----------------------------------|-------------------|-------------------------------|-------------------|
| | | Consolidated financial statements | | Separate financial statements | |
| Liabilities and shareholders' equity (Cont'd) | Note | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 |
| | | (UNAUDITED/ REVIEWED ONLY) | (AUDITED) | (UNAUDITED/ REVIEWED ONLY) | (AUDITED) |
| Shareholders' equity | | | | | |
| Share capital | | | | | |
| Authorized share capital | | | | | |
| 1,478,478,669 common shares of Baht 1.00 each | 24 | 1,478,478,669.00 | 1,478,478,669.00 | 1,478,478,669.00 | 1,478,478,669.00 |
| Issued and paid - up share capital | | | | | |
| 1,108,859,002 common shares of Baht 1.00 each | 24 | 1,108,859,002.00 | 1,108,859,002.00 | 1,108,859,002.00 | 1,108,859,002.00 |
| Paid-in capital | | | | | |
| Premium on common share | | 279,958,858.40 | 279,958,858.40 | 279,958,858.40 | 279,958,858.40 |
| Reserve for Equity-Settled Share-Based Payment | | 42,752,220.00 | 42,752,220.00 | 42,752,220.00 | 42,752,220.00 |
| Retained earnings | | | | | |
| Appropriated - Legal reserve | 25 | 70,474,571.90 | 68,852,962.12 | 70,474,571.90 | 68,852,962.12 |
| Unappropriated | | 402,591,847.80 | 391,979,090.67 | 358,273,098.10 | 349,639,670.35 |
| Total shareholders' equity | | 1,904,636,500.10 | 1,892,402,133.19 | 1,860,317,750.40 | 1,850,062,712.87 |
| Total liabilities and shareholders' equity | | 5,268,383,828.88 | 4,982,214,440.08 | 5,221,139,128.64 | 4,936,888,553.86 |

Notes to financial statements are parts of these financial statements.

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED JUNE 30, 2024
(UNAUDITED/REVIEWED ONLY)

| | | Unit : Baht | | | |
|--|------|-----------------------------------|-----------------|-------------------------------|-----------------|
| | | Consolidated financial statements | | Separate financial statements | |
| | Note | 2024 | 2023 | 2024 | 2023 |
| Revenues | | | | | |
| Realized selling interest under hire purchase agreement | | 131,921,286.49 | 116,231,228.54 | 131,921,286.49 | 116,231,228.54 |
| Loan interest income | | 602,108.81 | 4,989.56 | 602,108.81 | 4,989.56 |
| Interest income | | 58,066.21 | 1,649,850.25 | 58,066.21 | 1,649,850.25 |
| Other income | | | | | |
| Fee and services income | | 30,369,580.16 | 27,122,376.87 | 25,002,037.37 | 20,335,728.32 |
| Recovered bad debts | | 2,676,972.64 | 5,872,546.71 | 2,676,972.64 | 5,872,546.71 |
| Others | | 19,992,820.49 | 8,084,503.91 | 19,933,321.03 | 8,059,485.88 |
| Total revenues | | 185,620,834.80 | 158,965,495.84 | 180,193,792.55 | 152,153,829.26 |
| Expenses | | | | | |
| Selling expenses | | (7,354,028.31) | (5,170,158.99) | (3,539,437.10) | (3,322,906.05) |
| Administrative expenses | | (75,023,202.46) | (67,344,732.52) | (74,430,167.56) | (65,033,363.57) |
| Reversal of expected credit loss (loss) | | (36,813,510.55) | (17,727,373.64) | (36,813,510.55) | (17,727,373.64) |
| Total expenses | | (119,190,741.32) | (90,242,265.15) | (114,783,115.21) | (86,083,643.26) |
| Profit before share of gain (loss) on investments in joint venture | | 66,430,093.48 | 68,723,230.69 | 65,410,677.34 | 66,070,186.00 |
| Finance costs | | (41,110,022.13) | (30,068,980.49) | (41,106,660.22) | (30,063,466.09) |
| Share of gain (loss) on investment in joint venture by equity method | | 261,706.79 | 291,723.33 | 0.00 | 0.00 |
| Profit before income tax | | 25,581,778.14 | 38,945,973.53 | 24,304,017.12 | 36,006,719.91 |
| Tax expenses | 33.1 | (5,132,666.35) | (7,517,397.75) | (4,903,674.64) | (6,966,730.05) |
| Profit for the period | | 20,449,111.79 | 31,428,575.78 | 19,400,342.48 | 29,039,989.86 |
| Other comprehensive income | | | | | |
| Items that will not be reclassified subsequently to profit or loss | | | | | |
| Actuarial gain (loss) on defined employee benefit plan | | 0.00 | 0.00 | 0.00 | 0.00 |
| Less : Taxable effects | | 0.00 | 0.00 | 0.00 | 0.00 |
| Other comprehensive income for the period | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total comprehensive income for the period | | 20,449,111.79 | 31,428,575.78 | 19,400,342.48 | 29,039,989.86 |
| Earnings per share | | | | | |
| Basis earnings per share | 34 | 0.0184 | 0.0283 | 0.0175 | 0.0262 |

Notes to financial statements are parts of these financial statements.

(Signature).....Director

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024

(UNAUDITED/REVIEWED ONLY)

Unit : Baht

| | | Consolidated financial statements | | Separate financial statements | |
|--|------|-----------------------------------|------------------|-------------------------------|------------------|
| | Note | 2024 | 2023 | 2024 | 2023 |
| Revenues | | | | | |
| Realized selling interest under hire purchase agreement | | 257,851,192.26 | 227,017,645.67 | 257,851,192.26 | 227,017,645.67 |
| Loan interest income | | 896,628.87 | 9,702.14 | 896,628.87 | 9,702.14 |
| Interest income | | 99,916.70 | 3,215,609.15 | 99,916.70 | 3,215,609.15 |
| Other income | | | | | |
| Fee and services income | | 61,490,106.22 | 55,213,851.37 | 50,973,653.90 | 41,662,783.84 |
| Recovered bad debts | | 7,274,769.77 | 13,005,230.62 | 7,274,769.77 | 13,005,230.62 |
| Others | | 33,175,732.84 | 18,060,875.80 | 33,116,439.39 | 18,035,363.06 |
| Total revenues | | 360,788,346.66 | 316,522,914.75 | 350,212,600.89 | 302,946,334.48 |
| Expenses | | | | | |
| Selling expenses | | (13,083,055.50) | (10,114,628.02) | (7,342,073.13) | (7,267,971.57) |
| Administrative expenses | | (159,659,193.38) | (130,945,031.75) | (156,382,001.17) | (126,380,148.82) |
| Reversal of expected credit loss (loss) | | (65,292,662.93) | (30,210,150.26) | (65,292,662.93) | (30,210,150.26) |
| Total expenses | | (238,034,911.81) | (171,269,810.03) | (229,016,737.23) | (163,858,270.65) |
| Profit before share of gain (loss) on investments in joint venture | | 122,753,434.85 | 145,253,104.72 | 121,195,863.66 | 139,088,063.83 |
| Finance costs | | (79,905,596.13) | (55,672,282.43) | (79,898,368.47) | (55,660,854.93) |
| Share of gain (loss) on investment in joint venture by equity method | | 759,559.37 | 666,716.05 | 0.00 | 0.00 |
| Profit before income tax | | 43,607,398.09 | 90,247,538.34 | 41,297,495.19 | 83,427,208.90 |
| Tax expenses | 33.1 | (9,195,873.14) | (17,712,387.96) | (8,865,299.62) | (16,437,950.99) |
| Profit for the period | | 34,411,524.95 | 72,535,150.38 | 32,432,195.57 | 66,989,257.91 |
| Other comprehensive income | | | | | |
| Items that will not be reclassified subsequently to profit or loss | | | | | |
| Actuarial gain (loss) on defined employee benefit plan | | 0.00 | 0.00 | 0.00 | 0.00 |
| Less : Taxable effects | | 0.00 | 0.00 | 0.00 | 0.00 |
| Other comprehensive income for the period | | 0.00 | 0.00 | 0.00 | 0.00 |
| Total comprehensive income for the period | | 34,411,524.95 | 72,535,150.38 | 32,432,195.57 | 66,989,257.91 |
| Earnings per share | | | | | |
| Basis earnings per share | 34 | 0.0310 | 0.0654 | 0.0292 | 0.0604 |

Notes to financial statements are parts of these financial statements.

(Signature).....Director

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024

(UNAUDITED/REVIEWED ONLY)

Unit : Baht

| Note | Consolidated financial statements | | | | | | Total shareholders' equity |
|---|-----------------------------------|--------------------------|--|-----------------------------|-----------------|------------------|----------------------------|
| | Issued and paid-up share capital | Premium on share capital | Reserve for Equity-Settled Share-Based Payment | Retained earnings (Deficit) | | | |
| | | | | Appropriated | Unappropriated | | |
| | | | | | | | |
| Balance as at January 1, 2023 | 1,108,859,002.00 | 279,958,858.40 | 42,752,220.00 | 64,117,760.56 | 376,919,835.52 | 1,872,607,676.48 | |
| Appropriated for legal reserve | 0.00 | 0.00 | 0.00 | 3,349,462.90 | (3,349,462.90) | 0.00 | |
| Dividend paid | 0.00 | 0.00 | 0.00 | 0.00 | (55,436,145.10) | (55,436,145.10) | |
| Total comprehensive income for the period | 0.00 | 0.00 | 0.00 | 0.00 | 72,535,150.38 | 72,535,150.38 | |
| Balance as at June 30, 2023 | 1,108,859,002.00 | 279,958,858.40 | 42,752,220.00 | 67,467,223.46 | 390,669,377.90 | 1,889,706,681.76 | |
| Appropriated for legal reserve | 0.00 | 0.00 | 0.00 | 1,385,738.66 | (1,385,738.66) | 0.00 | |
| Dividend paid | 0.00 | 0.00 | 0.00 | 0.00 | (33,264,237.06) | (33,264,237.06) | |
| Profit for the period | 0.00 | 0.00 | 0.00 | 0.00 | 35,669,109.29 | 35,669,109.29 | |
| Other comprehensive income for the period | 0.00 | 0.00 | 0.00 | 0.00 | 290,579.20 | 290,579.20 | |
| Balance as at December 31, 2023 | 1,108,859,002.00 | 279,958,858.40 | 42,752,220.00 | 68,852,962.12 | 391,979,090.67 | 1,892,402,133.19 | |
| Balance as at January 1, 2024 | 1,108,859,002.00 | 279,958,858.40 | 42,752,220.00 | 68,852,962.12 | 391,979,090.67 | 1,892,402,133.19 | |
| Appropriated for legal reserve | 0.00 | 0.00 | 0.00 | 1,621,609.78 | (1,621,609.78) | 0.00 | |
| Dividend paid | 0.00 | 0.00 | 0.00 | 0.00 | (22,177,158.04) | (22,177,158.04) | |
| Total comprehensive income for the period | 0.00 | 0.00 | 0.00 | 0.00 | 34,411,524.95 | 34,411,524.95 | |
| Balance as at June 30, 2024 | 1,108,859,002.00 | 279,958,858.40 | 42,752,220.00 | 70,474,571.90 | 402,591,847.80 | 1,904,636,500.10 | |

Notes to financial statements are parts of these financial statements.

(Signature).....Director

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024

(UNAUDITED/REVIEWED ONLY)

Unit : Baht

| Note | Separate financial statements | | | | | | Total shareholders' equity |
|------|--|-----------------------------|---|-----------------------------|-----------------|------------------|-----------------------------------|
| | Issued and paid-up share capital | Premium on share capital | Reserve for Equity- Settled Share-Based Payment | Retained earnings (Deficit) | | | |
| | | | | Appropriated | Unappropriated | | |
| | 1,108,859,002.00 | 279,958,858.40 | 42,752,220.00 | 64,117,760.56 | 348,080,643.61 | 1,843,768,484.57 | |
| | 0.00 | 0.00 | 0.00 | 3,349,462.90 | (3,349,462.90) | 0.00 | |
| 26 | 0.00 | 0.00 | 0.00 | 0.00 | (55,436,145.10) | (55,436,145.10) | |
| | 0.00 | 0.00 | 0.00 | 0.00 | 66,989,257.91 | 66,989,257.91 | |
| | 1,108,859,002.00 | 279,958,858.40 | 42,752,220.00 | 67,467,223.46 | 356,284,293.52 | 1,855,321,597.38 | |
| | 0.00 | 0.00 | 0.00 | 1,385,738.66 | (1,385,738.66) | 0.00 | |
| 26 | 0.00 | 0.00 | 0.00 | 0.00 | (33,264,237.06) | (33,264,237.06) | |
| | 0.00 | 0.00 | 0.00 | 0.00 | 27,714,773.35 | 27,714,773.35 | |
| | 0.00 | 0.00 | 0.00 | 0.00 | 290,579.20 | 290,579.20 | |
| | 1,108,859,002.00 | 279,958,858.40 | 42,752,220.00 | 68,852,962.12 | 349,639,670.35 | 1,850,062,712.87 | |
| | 1,108,859,002.00 | 279,958,858.40 | 42,752,220.00 | 68,852,962.12 | 349,639,670.35 | 1,850,062,712.87 | |
| | 0.00 | 0.00 | 0.00 | 1,621,609.78 | (1,621,609.78) | 0.00 | |
| 26 | 0.00 | 0.00 | 0.00 | 0.00 | (22,177,158.04) | (22,177,158.04) | |
| | 0.00 | 0.00 | 0.00 | 0.00 | 32,432,195.57 | 32,432,195.57 | |
| | 1,108,859,002.00 | 279,958,858.40 | 42,752,220.00 | 70,474,571.90 | 358,273,098.10 | 1,860,317,750.40 | |
| | 1,108,859,002.00 | 279,958,858.40 | 42,752,220.00 | 70,474,571.90 | 358,273,098.10 | 1,860,317,750.40 | |

Notes to financial statements are parts of these financial statements.

(Signature).....Director

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024

(UNAUDITED/REVIEWED ONLY)

| | Unit : Baht | | | |
|--|-----------------------------------|------------------|-------------------------------|------------------|
| | Consolidated financial statements | | Separate financial statements | |
| | 2024 | 2023 | 2024 | 2023 |
| Cash flows from operating activities | | | | |
| Profit for the period | 34,411,524.95 | 72,535,150.38 | 32,432,195.57 | 66,989,257.91 |
| Adjustments to net profit to cash receipt (disbursement) | | | | |
| Tax expenses | 9,195,873.14 | 17,712,387.96 | 8,865,299.62 | 16,437,950.99 |
| Depreciation and amortized expenses | 7,002,986.15 | 7,832,033.22 | 6,435,595.28 | 7,391,718.59 |
| Amortized expenses | 20,100,881.80 | 16,257,911.35 | 20,100,881.80 | 16,257,911.35 |
| Reversal of expected credit loss (loss) | 65,292,662.93 | 30,210,150.26 | 65,292,662.93 | 30,210,150.26 |
| Share of (gain) loss on investment in joint venture by equity method | (759,559.37) | (666,716.05) | 0.00 | 0.00 |
| (Gain) Loss on sales of property, plant and equipment | 129,216.85 | 44,614.34 | 129,216.85 | 44,614.34 |
| (Gain) Loss on impairment of properties foreclosed | (4,162,474.71) | 6,267,019.65 | (4,162,474.71) | 6,267,019.65 |
| (Gain) Loss on written off of right-of-use assets | (25,589.58) | 0.00 | (25,589.58) | 0.00 |
| Amortization loans issuing costs | 2,672,921.96 | 2,499,395.78 | 2,672,921.96 | 2,499,395.78 |
| Expenses of loans issuing costs | (1,020,000.00) | (7,350,000.00) | (1,020,000.00) | (7,350,000.00) |
| Employee benefit provisions | 1,761,873.28 | 1,529,280.59 | 1,696,215.61 | 1,336,638.00 |
| Finance costs | 77,232,674.17 | 53,172,886.65 | 77,225,446.51 | 53,161,459.15 |
| Profit (Loss) from operation before changes in current investment | 211,832,991.57 | 200,044,114.13 | 209,642,371.84 | 193,246,116.02 |
| (Increase) Decrease in hire purchase receivables | (277,889,814.94) | (360,118,639.86) | (277,889,814.94) | (360,118,639.86) |
| (Increase) Decrease in loan receivables | (11,022,804.23) | (237,579.14) | (11,022,804.23) | (237,579.14) |
| (Increase) Decrease in other current receivables | 1,129,740.14 | (1,912,439.95) | 440,210.86 | (1,287,759.52) |
| (Increase) Decrease in properties foreclosed | 3,521,611.30 | (18,559,808.97) | 3,521,611.30 | (18,559,808.97) |
| (Increase) Decrease in other non-current receivables | (65,954,015.68) | (26,202,465.33) | (65,954,015.68) | (26,202,465.33) |
| Pledged deposit at financial institution | (2,323.07) | (750.25) | 0.00 | 0.00 |
| Other non-current assets | 37,248.14 | 1,803.74 | 37,248.14 | 1,803.74 |
| Increase (Decrease) in trade and other current payables | 305,379.54 | 14,802,708.24 | 317,454.23 | 13,801,436.54 |
| Increase (Decrease) in employee benefits | (1,500,840.69) | 0.00 | (1,500,840.69) | 0.00 |
| Cash generated (paid) from operation | (139,542,827.92) | (192,183,057.39) | (142,408,579.17) | (199,356,896.52) |
| Interest paid | (76,570,535.65) | (52,638,369.41) | (76,570,535.65) | (52,638,369.41) |
| Corporate income tax paid | (13,464,686.88) | (15,789,370.77) | (13,134,113.36) | (14,741,361.10) |
| Net cash provided by (used in) operating activities | (229,578,050.45) | (260,610,797.57) | (232,113,228.18) | (266,736,627.03) |

Notes to financial statements are parts of these financial statements.

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Cont'd)

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024

(UNAUDITED/REVIEWED ONLY)

| | Unit : Baht | | | |
|--|-----------------------------------|--------------------|-------------------------------|--------------------|
| | Consolidated financial statements | | Separate financial statements | |
| | 2024 | 2023 | 2024 | 2023 |
| Cash flows from investing activities | | | | |
| Proceeds from loans to joint venture | 0.00 | 10,500,000.00 | 0.00 | 10,500,000.00 |
| Payments for acquire of intangible assets | (413,732.00) | (182,600.00) | (383,732.00) | (166,600.00) |
| Proceeds from sales of property, plant and equipment | 840,206.12 | 1,869.16 | 840,206.12 | 1,869.16 |
| Payment for acquire of property, plant and equipment | (2,805,382.20) | (1,856,913.23) | (2,774,882.76) | (619,858.61) |
| Net cash provided by (used in) investing activities | (2,378,908.08) | 8,462,355.93 | (2,318,408.64) | 9,715,410.55 |
| Cash flows from financing activities - increase (decrease) | | | | |
| Increase (Decrease) in bank overdrafts | 4,765,731.82 | 32,378,265.57 | 4,765,731.82 | 32,378,265.57 |
| Proceeds from short-term loans from financial institutions | 0.00 | 3,350,000,000.00 | 0.00 | 3,350,000,000.00 |
| Payment for short-term loans from financial institutions | 0.00 | (3,350,000,000.00) | 0.00 | (3,350,000,000.00) |
| Proceeds from short-term loans from related persons | 50,000,000.00 | 30,000,000.00 | 50,000,000.00 | 30,000,000.00 |
| Proceeds from long-term loans from financial institutions | 690,000,000.00 | 760,000,000.00 | 690,000,000.00 | 760,000,000.00 |
| Payment for long-term loans from financial institutions | (475,755,000.00) | (531,603,000.00) | (475,755,000.00) | (531,603,000.00) |
| Payments for lease liabilities | (4,948,460.77) | (4,952,478.36) | (4,827,134.77) | (4,831,152.36) |
| Dividend paid | (22,177,158.04) | (55,436,145.10) | (22,177,158.04) | (55,436,145.10) |
| Net cash provided by (used in) financial activities | 241,885,113.01 | 230,386,642.11 | 242,006,439.01 | 230,507,968.11 |
| Net increase (decrease) in cash and cash equivalents | 9,928,154.48 | (21,761,799.53) | 7,574,802.19 | (26,513,248.37) |
| Cash and cash equivalents, as at January 1 | 31,064,542.69 | 37,402,794.54 | 21,081,817.39 | 34,409,073.12 |
| Cash and cash equivalents, as at June 30 | 40,992,697.17 | 15,640,995.01 | 28,656,619.58 | 7,895,824.75 |

Notes to financial statements are parts of these financial statements.

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EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2024

(UNAUDITED/REVIEWED ONLY)

1. GENERAL INFORMATION

1.1. EASTERN COMMERCIAL LEASING PUBLIC COMPANY LIMITED ("The Company") was incorporated as a public limited company in Thailand on September 15, 2003, and as a listed company in the Stock Exchange of Thailand on March 22, 2004.

1.2. Head office is located at 976/1, Soi Rama 9 Hospital, Rim Klong Samsean Road, Bangkapi, Huaykwang, Bangkok.

1.3. The Company has 4 branches

1. Branch is located at 728/10, Sukhumvit Road, Bang-plasroy, Mueng, Chonburi.

2. Branch is located at 624/4, Kanchanaphisek Road, Bang Phai, Bang Khae, Bangkok.

3. Branch is located at 131/36, Moo.9, Nong Prue, Bang Lamung, Chonburi.

4. Branch is located at 89 AIA Capital Center Tower, 12A floor, Room No.12A05, Ratchadapisek Road, Din Daeng, Din Daeng, Bangkok.

The Company has cancelled Chanthaburi branch with the Ministry of Commerce on May 13, 2024.

1.4. The Company engaged in business of credit services to personal and juristic person in the form of hire purchase and regulated personal loan with motor vehicle registration as collateral and regulated personal loan without motor vehicle registration as collateral.

2. PREPARATION OF INTERIM FINANCIAL INFORMATION

2.1. Interim financial information preparation

These interim financial information is prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, including guidelines promulgated by the Federation of Accounting Professions ("TFAC"). The Group choosing to present condensed interim financial information. However, the Group has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

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

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2. PREPARATION OF INTERIM FINANCIAL INFORMATION (CONT'D)

The interim financial information in Thai language is the official statutory financial information of the Company. The interim financial information in English language has been translated from the Thai language financial information.

2.2. Preparation of consolidated interim financial information basis

2.2.1. Investments in subsidiaries

- On November 20, 2019, the Company entered into Mighty Broker Co., Ltd. in order to engage in business of insurance broker, which held at 100%.
- The consolidated interim financial information incorporate the financial information of Eastern Commercial Leasing Public Company Limited and its subsidiaries, control is achieved where the Company has the power to govern the financial and operating policies until the control is ceased as follows:

| | | Shareholding percentage (%) | | |
|-------------------------------------|----------------|-----------------------------|-------------------|------------------|
| | Established in | June 30, 2024 | December 31, 2023 | Type of business |
| Subsidiaries | | | | |
| Mighty Broker Co., Ltd. | Thailand | 100.00 | 100.00 | Insurance broker |
| (Registration on November 20, 2019) | | | | |

- The consolidated interim financial information have been prepared in conformity with the same accounting policy for the same accounts and accounting events of the Company and subsidiaries.
- The balance of accounts and transactions between the Company and its subsidiaries, unrealized gain between of the Company and net assets of subsidiaries have been eliminated from the consolidated interim financial information.
- The separate financial statements present investments in subsidiaries under the cost method.

2.2.2 Investment in joint venture

- Investment in joint venture is accounted for in the consolidated interim financial information under the equity method.
- Investment in joint venture is accounted for in the separate financial statements under the cost method.

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3. FINANCIAL REPORTING STANDARDS THAT BECAME EFFECTIVE IN THE CURRENT PERIOD

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

4. SIGNIFICANT ACCOUNTING POLICIES

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

5. CASH AND CASH EQUIVALENTS

| | (Unit : Baht) | | | |
|------------------|-----------------------------------|-------------------|-------------------------------|-------------------|
| | Consolidated financial statements | | Separate financial statements | |
| | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 |
| Cash on hand | 206,040.00 | 157,692.00 | 204,154.00 | 154,912.00 |
| Current accounts | 28,252,535.76 | 18,645,670.58 | 28,233,409.55 | 18,624,764.12 |
| Savings deposit | 12,534,121.41 | 12,261,180.11 | 219,056.03 | 2,302,141.27 |
| Total | 40,992,697.17 | 31,064,542.69 | 28,656,619.58 | 21,081,817.39 |

6. HIRE PURCHASE RECEIVABLES

6.1 As at June 30, 2024 and December 31, 2023, the balances of hire purchase receivables classified by contractual due date are as follows.

| | (Unit : Baht) | | | |
|--|--|-------------------|------------------|-------------------|
| | Consolidated and Separate financial statements | | | |
| | Due within 1 year | | Due over 1 year | |
| | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 |
| Hire purchase receivables | 2,099,407,540.25 | 2,033,086,818.31 | 4,215,422,724.69 | 3,893,831,607.35 |
| <u>Less</u> Unrealized interest income | (498,108,161.27) | (447,283,510.44) | (644,035,714.33) | (564,737,459.02) |
| Net | 1,601,299,378.98 | 1,585,803,307.87 | 3,571,387,010.36 | 3,329,094,148.33 |
| <u>Less</u> Allowance for expected credit losses | (51,719,138.56) | (58,422,620.87) | (167,616,347.43) | (160,967,912.25) |
| Hire purchase receivables | | | | |
| – Net | 1,549,580,240.42 | 1,527,380,687.00 | 3,403,770,662.93 | 3,168,126,236.08 |

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6. HIRE PURCHASE RECEIVABLES (CONT'D)

6.2 As at June 30, 2024 and December 31, 2023, the balances of hire purchase receivables and allowance for expected credit losses by a general approach classified by the stage of credit risk are as follows.

(Unit : Baht)

| | Consolidated and Separate financial statements | | | |
|--------------------------------------|--|---|------------------------------------|---|
| | June 30, 2024 | | December 31, 2023 | |
| | Balance of receivables | | Balance of receivables | |
| | net of unearned interest income | Allowance for expected credit losses | net of unearned interest income | Allowance for expected credit losses |
| Receivables with no significant | | | | |
| increase in credit risk | 4,532,290,797.60 | 69,841,546.00 | 4,236,457,725.37 | 67,237,842.51 |
| Receivables with a significant | | | | |
| increase in credit risk | 351,422,570.38 | 41,996,237.19 | 396,086,339.58 | 45,998,380.70 |
| Receivables that are credit-impaired | 288,973,021.36 | 107,497,702.80 | 282,353,391.25 | 106,154,309.91 |
| Total | 5,172,686,389.34 | 219,335,485.99 | 4,914,897,456.20 | 219,390,533.12 |

As at June 30, 2024, parts of hire purchase receivables (before less by unrealized interest) amount of Baht 3,791,072,147.99 were used as collateral against loans from a bank as stated in note 18 and note 21. (As at December 31, 2023, parts of hire purchase receivables amount of Baht 3,583,356,147.15 were used as collateral against bank overdrafts and long-term loans from a bank).

7. LOAN RECEIVABLES

7.1 As at June 30, 2024, the balances of loan receivables classified by contractual due date are as follows.

(Unit : Baht)

| | Consolidated and Separate financial statements | | |
|--|--|-----------------|---------------|
| | June 30, 2024 | | |
| | Due within 1 | | |
| | year | Due over 1 year | Total |
| Loan receivables | 4,417,903.72 | 13,860,644.93 | 18,278,548.65 |
| <u>Less</u> Deferred financing fee - net | (103,395.30) | (175,316.51) | (278,711.81) |
| <u>Add</u> Interest receivables | 144,398.19 | 0.00 | 144,398.19 |
| | 4,458,906.61 | 13,685,328.42 | 18,144,235.03 |
| <u>Less</u> Allowance for expected credit losses | (116,494.06) | (375,478.68) | (491,972.74) |
| Loan receivables - net | 4,342,412.55 | 13,309,849.74 | 17,652,262.29 |

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7. LOAN RECEIVABLES (CONT'D)

As at December 31, 2023, the balances of loan receivables classified by contractual due date are as follows.

(Unit : Baht)

| Consolidated and Separate financial statements | | | |
|--|--------------|-----------------|--------------|
| December 31, 2023 | | | |
| Due within 1 | | | |
| | year | Due over 1 year | Total |
| Loan receivables | 1,590,174.67 | 5,603,369.85 | 7,193,544.52 |
| <u>Less</u> Deferred financing fee - net | (43,312.07) | (80,993.25) | (124,305.32) |
| <u>Add</u> Interest receivables | 52,191.60 | 0.00 | 52,191.60 |
| | 1,599,054.20 | 5,522,376.60 | 7,121,430.80 |
| <u>Less</u> Allowance for expected credit losses | (24,929.57) | (98,958.34) | (123,887.91) |
| Loan receivables - net | 1,574,124.63 | 5,423,418.26 | 6,997,542.89 |

7.2 As at June 30, 2024 and December 31, 2023, the balances of loan receivables and allowance for expected credit losses by a general approach classified by the stage of credit risk are as follows.

(Unit : Baht)

| Consolidated and Separate financial statements | | | | |
|--|-----------------|-------------------|-----------------|------------|
| June 30, 2024 | | December 31, 2023 | | |
| Balance of | | Balance of | | |
| receivables net of | Allowance for | receivables net | Allowance for | |
| unearned | expected credit | of unearned | expected credit | |
| interest income | losses | interest income | losses | |
| Receivables with no significant | | | | |
| increase in credit risk | 17,834,175.30 | 343,873.79 | 7,121,430.80 | 123,887.91 |
| Receivables with a significant | | | | |
| increase in credit risk | 0.00 | 0.00 | 0.00 | 0.00 |
| Receivables that are credit-impaired | 310,059.73 | 148,098.95 | 0.00 | 0.00 |
| Total | 18,144,235.03 | 491,972.74 | 7,121,430.80 | 123,887.91 |

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8. OTHER CURRENT RECEIVABLES

| (Unit : Baht) | | | | |
|------------------------------------|-----------------------------------|-------------------|-------------------------------|-------------------|
| | Consolidated financial statements | | Separate financial statements | |
| | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 |
| Accrued value added tax | 4,162,107.31 | 4,288,948.30 | 4,162,107.31 | 4,288,948.30 |
| Accrued insurance premium | | | | |
| discount income | 6,618,334.98 | 6,433,515.30 | 4,234,217.90 | 3,466,452.98 |
| Loans receivable to employee | 1,403,755.00 | 2,235,250.00 | 1,403,755.00 | 2,235,250.00 |
| Others | 9,139,406.67 | 9,495,630.50 | 7,709,152.44 | 7,958,792.23 |
| Total | 21,323,603.96 | 22,453,344.10 | 17,509,232.65 | 17,949,443.51 |
| <u>Less</u> Allowance for expected | | | | |
| credit losses | (690,521.37) | (712,480.73) | (690,521.37) | (712,480.73) |
| Other current receivables – net | 20,633,082.59 | 21,740,863.37 | 16,818,711.28 | 17,236,962.78 |

9. PROPERTIES FORECLOSED

| (Unit : Baht) | | |
|--|-------------------------------|-------------------|
| | Consolidated and | |
| | Separate financial statements | |
| | June 30, 2024 | December 31, 2023 |
| Properties foreclosed | 35,462,913.32 | 39,389,524.62 |
| <u>Less</u> Provision for impairment - properties foreclosed | (15,576,415.44) | (20,143,890.15) |
| Properties foreclosed – net | 19,886,497.88 | 19,245,634.47 |

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10. OTHER NON-CURRENT FINANCIAL ASSET

| No. | Company's name | Type of business | Paid-up share capital | | Percentage of investment | | Consolidated | | Separate financial statements at cost method | |
|---|--|--|-----------------------|-------------------|--------------------------|-------------------|----------------|-------------------|--|-------------------|
| | | | (Thousand Baht) | | (%) | | (Baht) | | (Baht) | |
| | | | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 |
| Investments in equity instruments of non-listed companies | | | | | | | | | | |
| 1 | Premium Services (Thailand) Co., Ltd. (Formerly named Eastern Premium Services Co., Ltd.) | Motor vehicles maintenance body repairing and printing | 32,912.00 | 32,912.00 | 15.00 | 15.00 | 3,882,622.23 | 3,882,622.23 | 7,461,300.00 | 7,461,300.00 |
| | <u>Less</u> Allowance for impairment of investments | | | | | | (3,882,622.23) | (3,882,622.23) | (7,461,300.00) | (7,461,300.00) |
| | Other non-current financial asset- net | | | | | | 0.00 | 0.00 | 0.00 | 0.00 |

10.1 On October 16, 2019, Premium Services (Thailand) Co., Ltd. increase its share capital from issued and paid - up shares amount of 224,400 shares, amount of Baht 12,342,000 that Eastern Commercial Leasing Public Company Limited agreed to invest in that increase share capital.

10.2 On July 31, 2019, the Company has disposed investments in Premium Service (Thailand) Company Limited For 147,900 shares, as a result, it incurred the decrease in shareholding proportion from 54.55% to 15% of the paid-up share capital. After the decrease of shareholding proportion that the Company has no significant influence over such company, the Company therefore reclassified investments accounts form investments in joint venture to Other non-current financial asset.

10.3 On November 16, 2016, the Company entered into joint venture agreement with Premium Service (Thailand) Company Limited in order to engage in business of motor vehicles maintenance, which held at 51% and on September 6, 2018, the increase its capital from the percentage of shareholding from 51% to 54.55%. Under the joint venture agreement, the Company agreed with another party to determine that both party commonly power to control such company.

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11. INVESTMENT IN SUBSIDIARIES

| No. | Company's name | Type of business | Paid-up share capital | | Percentage of investment | | Separate financial statements (Baht) | |
|-------|-------------------------|------------------|-----------------------|-------------------|--------------------------|-------------------|--------------------------------------|-------------------|
| | | | (Thousand Baht) | | (%) | | cost method | |
| | | | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 |
| 1 | Mighty Broker Co., Ltd. | Insurance broker | 5,000.00 | 5,000.00 | 100.00 | 100.00 | 5,000,000.00 | 5,000,000.00 |
| Total | | | | | | | 5,000,000.00 | 5,000,000.00 |

11.1 Mighty Broker Co., Ltd. was registered as a company limited on November 20, 2019, share capital from registered shares amount of 50,000 shares of Baht 100 each, share capital from issued and paid - up shares in fully amount.

12. INVESTMENT IN JOINT VENTURE

| Investment in joint venture - under equity method | | | | | | | | | | | |
|---|---------------------|---|---------------|-----------------------|-------------------|--------------------------|-------------------|---------------|-------------------|-------------------------------|-------------------|
| No. | Company's name | Type of business | Relationship | Paid-up share capital | | Percentage of investment | | Consolidated | | Separate financial statements | |
| | | | | (Thousand Baht) | | (%) | | (Baht) | | at cost method | |
| | | | | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 |
| 1 | ECL Asset Co., Ltd. | providing credit, mortgage, sales with right of redemption of assets in the form of real estate | Joint venture | 60,000.00 | 60,000.00 | 60.00 | 60.00 | 66,623,725.96 | 65,864,166.59 | 36,000,000.00 | 36,000,000.00 |
| Total | | | | | | | | 66,623,725.96 | 65,864,166.59 | 36,000,000.00 | 36,000,000.00 |

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12. INVESTMENT IN JOINT VENTURE (CONT'D)

12.1. On May 23, 2019, ECL Asset Co., Ltd. has increased its share capital that Eastern Commercial Leasing Public Company Limited and Global Best Real Estate Loan Co., Ltd. agreed to invest in that increase share capital at the existing investment proportion.

12.2. ECL Asset Co., Ltd., is a joint venture by Eastern Commercial Leasing Public Company Limited (ECL) and Global Best Real Estate Loan Co., Ltd. Has jointly agreed for investment in order to engage in mortgaging credit, sale with right of redemption, asset as properties businesses on March 23, 2018 at the ratio of 60:40 which has representative from the joint companied to be director of such joint venture. The company and the joint venture have authorized to mo

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13. OTHER NON-CURRENT RECEIVABLES (CONT'D)

Receivables under lawsuit and allowance for expected credit losses.

| | | (Unit : Baht) | | |
|--------------------------------------|-------------------|-------------------------------|-------------------|-----------------|
| | | Consolidated and | | |
| Number of receivable | | Separate financial statements | | |
| June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 | |
| Receivable after unrealized | | | | |
| interest income | 82 | 57 | 72,449,128.59 | 47,295,145.58 |
| Receivable for provide | | | | |
| Allowance for expected credit losses | | | 72,449,128.59 | 47,295,145.58 |
| % | | | 96% - 100% | 96% - 100% |
| Allowance for expected credit losses | | | (69,551,163.44) | (45,403,339.75) |

Overdue receivable under debt compromise agreement and allowance for expected credit losses as at June 30, 2024.

| | | (Unit : Baht) | | | |
|-----------------------------|------------|--|-----------------------|----------------|-----------------|
| | | Consolidated and Separate financial statements | | | |
| | Number | Receivables less | Receivables for | % of allowance | Allowance for |
| | of | by unrealized | provide allowance for | for doubtful | expected credit |
| | receivable | interest | doubtful accounts | accounts | losses |
| Undue 3 installments | 1 | 24,545.32 | 24,545.32 | 100% | 24,545.32 |
| Overdue 4 – 11 installments | 2 | 522,248.18 | 522,248.18 | 100% | 522,248.18 |
| Overdue 12 installments | 2 | 323,785.59 | 323,785.59 | 100% | 323,785.59 |
| onwards | | | | | |
| Total | 5 | 870,579.09 | 870,579.09 | | 870,579.09 |

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13. OTHER NON-CURRENT RECEIVABLES (CONT'D)

Overdue receivable under debt compromise agreement and allowance for doubtful accounts as at December 31, 2023.

| | | | | | (Unit : Baht) |
|--|----------------------------|---|---|--|---------------------------------------|
| Consolidated and Separate financial statements | | | | | |
| | Number of receivable | Receivables less by unrealized interest | Receivables for provide allowance for doubtful accounts | % of allowance for doubtful accounts | Allowance for doubtful accounts |
| Undue 3 installments | 3 | 77,481.93 | 77,481.93 | 100% | 77,481.93 |
| Overdue 4 – 11 installments | 2 | 562,248.18 | 562,248.18 | 100% | 562,248.18 |
| Overdue 12 installments onwards | 2 | 333,804.28 | 333,804.28 | 100% | 333,804.28 |
| Total | 7 | 973,534.39 | 973,534.39 | | 973,534.39 |

Receivables under debt mediation agreement and allowance for expected credit losses.

| | | | | (Unit : Baht) |
|--------------------------------------|---------------|-------------------------------|----------------|-------------------|
| | | Consolidated and | | |
| Number of receivable | | Separate financial statements | | |
| | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 |
| Receivable after unrealized | | | | |
| interest income | 14 | 14 | 5,009,981.05 | 5,264,046.48 |
| Receivable for provide | | | | |
| Allowance for expected credit losses | | | 5,009,981.05 | 5,264,046.48 |
| % | | | 100% | 100% |
| Allowance for expected credit losses | | | (5,009,981.05) | (5,264,046.48) |

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14. PROPERTY, PLANT AND EQUIPMENT

(Unit : Baht)

| Consolidated financial statements | | | | | | | |
|-----------------------------------|----------|-------------------------|-----------------------|---------------------|------------------|----------|-------|
| June 30, 2024 | | | | | | | |
| Land | Building | Building improvement | Temporary building | Office equipment | Office furniture | Vehicles | Total |

Cost

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14. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

(Unit : Baht)

| | Separate financial statements | | | | | | | |
|--------------------------|-------------------------------|--------------|----------------------|--------------------|------------------|------------------|----------------|----------------|
| | June 30, 2024 | | | | | | | |
| | Land | Building | Building improvement | Temporary building | Office equipment | Office furniture | Vehicles | Total |
| Cost | | | | | | | | |
| As at December 31, 2023 | 7,324,162.50 | 8,977,783.71 | 2,374,717.03 | 12,310,217.10 | 18,748,573.95 | 13,842,240.49 | 25,858,277.38 | 89,435,972.16 |
| Acquisition | 0.00 | 0.00 | 0.00 | 0.00 | 446,343.23 | 78,539.53 | 2,250,000.00 | 2,774,882.76 |
| Transfer in (out) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Written off | 0.00 | 0.00 | 0.00 | 0.00 | (257,030.74) | (113,028.42) | (2,074,625.31) | (2,444,684.47) |
| As at June 30, 2024 | 7,324,162.50 | 8,977,783.71 | 2,374,717.03 | 12,310,217.10 | 18,937,886.44 | 13,807,751.60 | 26,033,652.07 | 89,766,170.45 |
| Accumulated depreciation | | | | | | | | |
| As at December 31, 2023 | 0.00 | 8,822,369.37 | 778,626.73 | 12,261,472.96 | 16,873,697.03 | 13,059,433.20 | 17,737,754.24 | 69,533,353.53 |
| Depreciation | 0.00 | 10,278.41 | 59,162.99 | 8,160.85 | 535,648.33 | 382,282.63 | 810,084.12 | 1,805,617.33 |
| Transfer in (out) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Written off | 0.00 | 0.00 | 0.00 | 0.00 | (253,526.99) | (113,024.42) | (1,108,710.09) | (1,475,261.50) |
| As at June 30, 2024 | 0.00 | 8,832,647.78 | 837,789.72 | 12,269,633.81 | 17,155,818.37 | 13,328,691.41 | 17,439,128.27 | 69,863,709.36 |
| Net book value | | | | | | | | |
| As at December 31, 2023 | 7,324,162.50 | 155,414.34 | 1,596,090.30 | 48,744.14 | 1,874,876.92 | 782,807.29 | 8,120,523.14 | 19,902,618.63 |
| As at June 30, 2024 | 7,324,162.50 | 145,135.93 | 1,536,927.31 | 40,583.29 | 1,782,068.07 | 479,060.19 | 8,594,523.80 | 19,902,461.09 |

(Signature).....Director

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14. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

(Unit : Baht)

Consolidated financial statements

| | December 31, 2023 | | | | | | | |
|--------------------------|-------------------|--------------|-------------------------|-----------------------|---------------------|------------------|----------------|----------------|
| | Land | Building | Building improvement | Temporary building | Office equipment | Office furniture | Vehicles | Total |
| Cost | | | | | | | | |
| As at December 31, 2022 | 7,324,162.50 | 8,977,783.71 | 3,263,283.82 | 13,596,770.99 | 18,102,005.94 | 13,846,999.24 | 32,660,759.38 | 97,771,765.58 |
| Acquisition | 0.00 | 0.00 | 694,470.48 | 712,734.93 | 1,152,592.33 | 272,650.38 | 119,081.00 | 2,951,529.12 |
| Transfer in (out) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Written off | 0.00 | 0.00 | 0.00 | (150,000.00) | (506,024.32) | (129,967.30) | (5,529,000.00) | (6,314,991.62) |
| As at December 31, 2023 | 7,324,162.50 | 8,977,783.71 | 3,957,754.30 | 14,159,505.92 | 18,748,573.95 | 13,989,682.32 | 27,250,840.38 | 94,408,303.08 |
| Accumulated depreciation | | | | | | | | |
| As at December 31, 2022 | 0.00 | 8,788,593.77 | 764,169.37 | 12,672,484.39 | 16,238,818.89 | 12,203,727.43 | 19,054,924.04 | 69,722,717.89 |
| Depreciation | 0.00 | 33,775.60 | 377,798.06 | 449,202.01 | 1,114,974.77 | 1,012,934.59 | 3,122,660.86 | 6,111,345.89 |
| Transfer in (out) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Written off | 0.00 | 0.00 | 0.00 | (149,999.00) | (480,096.63) | (120,617.71) | (3,824,275.47) | (4,574,988.81) |
| As at December 31, 2023 | 0.00 | 8,822,369.37 | 1,141,967.43 | 12,971,687.40 | 16,873,697.03 | 13,096,044.31 | 18,353,309.43 | 71,259,074.97 |
| Net book value | | | | | | | | |
| As at December 31, 2022 | 7,324,162.50 | 189,189.94 | 2,499,114.45 | 924,286.60 | 1,863,187.05 | 1,643,271.81 | 13,605,835.34 | 28,049,047.69 |
| As at December 31, 2023 | 7,324,162.50 | 155,414.34 | 2,815,786.87 | 1,187,818.52 | 1,874,876.92 | 893,638.01 | 8,897,530.95 | 23,149,228.11 |

(Signature).....Director

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14. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

(Unit : Baht)

| | Separate financial statements | | | | | | | |
|--------------------------|-------------------------------|--------------|-------------------------|-----------------------|------------------|------------------|----------------|----------------|
| | December 31, 2023 | | | | | | | |
| | Land | Building | Building improvement | Temporary building | Office equipment | Office furniture | Vehicles | Total |
| Cost | | | | | | | | |
| As at December 31, 2022 | 7,324,162.50 | 8,977,783.71 | 2,374,717.03 | 12,450,717.10 | 18,102,005.94 | 13,764,632.18 | 31,268,196.38 | 94,262,214.84 |
| Acquisition | 0.00 | 0.00 | 0.00 | 9,500.00 | 1,152,592.33 | 207,575.61 | 119,081.00 | 1,488,748.94 |
| Transfer in (out) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Written off | 0.00 | 0.00 | 0.00 | (150,000.00) | (506,024.32) | (129,967.30) | (5,529,000.00) | (6,314,991.62) |
| As at December 31, 2023 | 7,324,162.50 | 8,977,783.71 | 2,374,717.03 | 12,310,217.10 | 18,748,573.95 | 13,842,240.49 | 25,858,277.38 | 89,435,972.16 |
| Accumulated depreciation | | | | | | | | |
| As at December 31, 2022 | 0.00 | 8,788,593.77 | 659,975.79 | 12,344,677.03 | 16,238,818.89 | 12,191,832.79 | 18,717,881.50 | 68,941,779.77 |
| Depreciation | 0.00 | 33,775.60 | 118,650.94 | 66,794.93 | 1,114,974.77 | 988,218.12 | 2,844,148.21 | 5,166,562.57 |
| Transfer in (out) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Written off | 0.00 | 0.00 | 0.00 | (149,999.00) | (480,096.63) | (120,617.71) | (3,824,275.47) | (4,574,988.81) |
| As at December 31, 2023 | 0.00 | 8,822,369.37 | 778,626.73 | 12,261,472.96 | 16,873,697.03 | 13,059,433.20 | 17,737,754.24 | 69,533,353.53 |
| Net book value | | | | | | | | |
| As at December 31, 2022 | 7,324,162.50 | 189,189.94 | 1,714,741.24 | 106,040.07 | 1,863,187.05 | 1,572,799.39 | 12,550,314.88 | 25,320,435.07 |
| As at December 31, 2023 | 7,324,162.50 | 155,414.34 | 1,596,090.30 | 48,744.14 | 1,874,876.92 | 782,807.29 | 8,120,523.14 | 19,902,618.63 |

(Signature).....Director

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14. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Depreciation(consolidated) for the six-month periods ended June 30, 2024 and 2023, amounted to Baht 2,337,355.89 and Baht 3,224,808.74 respectively.

Depreciation(separate) for the six-month periods ended June 30, 2024 and 2023, amounted to Baht 1,805,617.33 and Baht 2,814,336.73 respectively.

As at June 30, 2024, has fixed assets at cost of Baht 27,452,160.49 and net book value of Baht 3,354.00 which were fully depreciated but are still being (as at December 31, 2023, cost of Baht 24,198,463.37 and net book value of Baht 3,041.00).

Land and construction were mortgaged as guarantee for bank overdrafts and long-term loans from a bank as mentioned in notes 18 and 21.

15. RIGHT-OF-USE ASSETS

| | (Unit : Baht) | | | |
|---------------------------------------|--|----------------|--------------|----------------|
| | Consolidated and Separate financial statements | | | |
| | June 30, 2024 | | | |
| | Land | Building | Equipment | Total |
| Cost | | | | |
| As at December 31, 2023 | 5,021,197.56 | 55,154,626.45 | 5,518,602.89 | 65,694,426.90 |
| increase | 579,731.61 | 5,706,865.24 | 922,428.28 | 7,209,025.13 |
| write off | 0.00 | (1,406,487.36) | 0.00 | (1,406,487.36) |
| As at June 30, 2024 | 5,600,929.17 | 59,455,004.33 | 6,441,031.17 | 71,496,964.67 |
| Accumulated depreciation | | | | |
| As at December 31, 2023 | 2,974,405.75 | 27,465,593.96 | 3,152,488.79 | 33,592,488.50 |
| Depreciation | 364,540.47 | 3,545,397.08 | 281,861.57 | 4,191,799.12 |
| write off | 0.00 | (906,469.33) | 0.00 | (906,469.33) |
| As at June 30, 2024 | 3,338,946.22 | 30,104,521.71 | 3,434,350.36 | 36,877,818.29 |
| Net book value | | | | |
| As at December 31, 2023 | 2,046,791.81 | 27,689,032.49 | 2,366,114.10 | 32,101,938.40 |
| As at June 30, 2024 | 2,261,982.95 | 29,350,482.62 | 3,006,680.81 | 34,619,146.38 |
| Write off depreciation for the period | | | | |
| As at June 30, 2024 | 364,540.47 | 3,545,397.08 | 281,861.57 | 4,191,799.12 |
| As at June 30, 2023 | 365,531.13 | 3,462,446.42 | 384,095.65 | 4,212,073.20 |

(Signature).....Director

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15. RIGHT-OF-USE ASSETS (CONT'D)

| | (Unit : Baht) | | | |
|-------------------------------------|--|---------------|--------------|---------------|
| | Consolidated and Separate financial statements | | | |
| | December 31, 2023 | | | |
| | Land | Building | Equipment | Total |
| Cost | | | | |
| As at December 31, 2022 | 5,021,197.56 | 51,176,696.80 | 5,518,602.89 | 61,716,497.25 |
| increase | 0.00 | 3,977,929.65 | 0.00 | 3,977,929.65 |
| write off | 0.00 | 0.00 | 0.00 | 0.00 |
| As at December 31, 2023 | 5,021,197.56 | 55,154,626.45 | 5,518,602.89 | 65,694,426.90 |
| Accumulated depreciation | | | | |
| As at December 31, 2022 | 2,237,284.96 | 20,480,414.83 | 2,377,931.27 | 25,095,631.06 |
| Depreciation | 737,120.79 | 6,985,179.13 | 774,557.52 | 8,496,857.44 |
| write off | 0.00 | 0.00 | 0.00 | 0.00 |
| As at December 31, 2023 | 2,974,405.75 | 27,465,593.96 | 3,152,488.79 | 33,592,488.50 |
| Net book value | | | | |
| As at December 31, 2022 | 2,783,912.60 | 30,696,281.97 | 3,140,671.62 | 36,620,866.19 |
| As at December 31, 2023 | 2,046,791.81 | 27,689,032.49 | 2,366,114.10 | 32,101,938.40 |
| Write off depreciation for the year | | | | |
| As at December 31, 2023 | 737,120.79 | 6,985,179.13 | 774,557.52 | 8,496,857.44 |
| As at December 31, 2022 | 791,521.52 | 6,907,125.76 | 774,557.53 | 8,473,204.81 |

(Signature).....Director

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16. INTANGIBLE ASSETS

| | (Unit : Baht) | | |
|-----------------------------|-----------------------------------|--------------------------------------|---------------|
| | Consolidated financial statements | | |
| | June 30, 2024 | | |
| | Computer software | Computer software under installation | Total |
| Cost | | | |
| As at December 31, 2023 | 7,292,284.30 | 5,538,500.00 | 12,830,784.30 |
| Acquisition | 402,180.00 | 11,552.00 | 413,732.00 |
| Transfer in (out) | 233,500.00 | (233,500.00) | 0.00 |
| Disposal or write off | 0.00 | 0.00 | 0.00 |
| As at June 30, 2024 | 7,927,964.30 | 5,316,552.00 | 13,244,516.30 |
| Accumulated amortization | | | |
| As at December 31, 2023 | 2,092,678.44 | 0.00 | 2,092,678.44 |
| Amortization for the period | 473,831.14 | 0.00 | 473,831.14 |
| Transfer in (out) | 0.00 | 0.00 | 0.00 |
| Disposal or write off | 0.00 | 0.00 | 0.00 |
| As at June 30, 2024 | 2,566,509.58 | 0.00 | 2,566,509.58 |
| Allowance for impairment | | | |
| As at December 31, 2023 | 0.00 | 5,100,000.00 | 5,100,000.00 |
| Increase | 0.00 | 0.00 | 0.00 |
| As at June 30, 2024 | 0.00 | 5,100,000.00 | 5,100,000.00 |
| Net book value | | | |
| As at December 31, 2023 | 5,199,605.86 | 438,500.00 | 5,638,105.86 |
| As at June 30, 2024 | 5,361,454.72 | 216,552.00 | 5,578,006.72 |
| Amortization for the period | | | |
| As at June 30, 2024 | 473,831.14 | 0.00 | 473,831.14 |
| As at June 30, 2023 | 395,151.28 | 0.00 | 395,151.28 |

(Signature).....Director

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16. INTANGIBLE ASSETS (CONT'D)

| | (Unit : Baht) | | |
|-----------------------------|-------------------------------|---|---------------|
| | Separate financial statements | | |
| | June 30, 2024 | | |
| | Computer software | Computer software under installation | Total |
| Cost | | | |
| As at December 31, 2023 | 6,774,540.00 | 5,538,500.00 | 12,313,040.00 |
| Acquisition | 372,180.00 | 11,552.00 | 383,732.00 |
| Transfer in (out) | 233,500.00 | (233,500.00) | 0.00 |
| Disposal or write off | 0.00 | 0.00 | 0.00 |
| As at June 30, 2024 | 7,380,220.00 | 5,316,552.00 | 12,696,772.00 |
| Accumulated amortization | | | |
| As at December 31, 2023 | 1,983,053.77 | 0.00 | 1,983,053.77 |
| Amortization for the period | 438,178.83 | 0.00 | 438,178.83 |
| Transfer in (out) | 0.00 | 0.00 | 0.00 |
| Disposal or write off | 0.00 | 0.00 | 0.00 |
| As at June 30, 2024 | 2,421,232.60 | 0.00 | 2,421,232.60 |
| Allowance for impairment | | | |
| As at December 31, 2023 | 0.00 | 5,100,000.00 | 5,100,000.00 |
| Increase | 0.00 | 0.00 | 0.00 |
| As at June 30, 2024 | 0.00 | 5,100,000.00 | 5,100,000.00 |
| Net book value | | | |
| As at December 31, 2023 | 4,791,486.23 | 438,500.00 | 5,229,986.23 |
| As at June 30, 2024 | 4,958,987.40 | 216,552.00 | 5,175,539.40 |
| Amortization for the period | | | |
| As at June 30, 2024 | 438,178.83 | 0.00 | 438,178.83 |
| As at June 30, 2023 | 365,308.66 | 0.00 | 365,308.66 |

(Signature).....Director

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16. INTANGIBLE ASSETS (CONT'D)

| | (Unit : Baht) | | |
|---------------------------|-----------------------------------|--------------------------------------|---------------|
| | Consolidated financial statements | | |
| | December 31, 2023 | | |
| | Computer software | Computer software under installation | Total |
| Cost | | | |
| As at December 31, 2022 | 6,544,760.00 | 5,507,500.00 | 12,052,260.00 |
| Acquisition | 747,524.30 | 31,000.00 | 778,524.30 |
| Transfer in (out) | 0.00 | 0.00 | 0.00 |
| Disposal or write off | 0.00 | 0.00 | 0.00 |
| As at December 31, 2023 | 7,292,284.30 | 5,538,500.00 | 12,830,784.30 |
| Accumulated amortization | | | |
| As at December 31, 2022 | 1,250,686.08 | 0.00 | 1,250,686.08 |
| Amortization for the year | 841,992.36 | 0.00 | 841,992.36 |
| Transfer in (out) | 0.00 | 0.00 | 0.00 |
| Disposal or write off | 0.00 | 0.00 | 0.00 |
| As at December 31, 2023 | 2,092,678.44 | 0.00 | 2,092,678.44 |
| Allowance for impairment | | | |
| As at December 31, 2022 | 0.00 | 5,100,000.00 | 5,100,000.00 |
| Increase | 0.00 | 0.00 | 0.00 |
| As at December 31, 2023 | 0.00 | 5,100,000.00 | 5,100,000.00 |
| Net book value | | | |
| As at December 31, 2022 | 5,294,073.92 | 407,500.00 | 5,701,573.92 |
| As at December 31, 2023 | 5,199,605.86 | 438,500.00 | 5,638,105.86 |
| Amortization for the year | | | |
| As at December 31, 2023 | 841,992.36 | 0.00 | 841,992.36 |
| As at December 31, 2022 | 364,800.89 | 0.00 | 364,800.89 |

(Signature).....Director

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16. INTANGIBLE ASSETS (CONT'D)

| | (Unit : Baht) | | |
|---------------------------|-------------------------------|---|---------------|
| | Separate financial statements | | |
| | December 31, 2023 | | |
| | Computer software | Computer software under installation | Total |
| Cost | | | |
| As at December 31, 2022 | 6,079,240.00 | 5,507,500.00 | 11,586,740.00 |
| Acquisition | 695,300.00 | 31,000.00 | 726,300.00 |
| Transfer in (out) | 0.00 | 0.00 | 0.00 |
| Disposal or write off | 0.00 | 0.00 | 0.00 |
| As at December 31, 2023 | 6,774,540.00 | 5,538,500.00 | 12,313,040.00 |
| Accumulated amortization | | | |
| As at December 31, 2022 | 1,205,981.85 | 0.00 | 1,205,981.85 |
| Amortization for the year | 777,071.92 | 0.00 | 777,071.92 |
| Transfer in (out) | 0.00 | 0.00 | 0.00 |
| Disposal or write off | 0.00 | 0.00 | 0.00 |
| As at December 31, 2023 | 1,983,053.77 | 0.00 | 1,983,053.77 |
| Allowance for impairment | | | |
| As at December 31, 2022 | 0.00 | 5,100,000.00 | 5,100,000.00 |
| Increase | 0.00 | 0.00 | 0.00 |
| As at December 31, 2023 | 0.00 | 5,100,000.00 | 5,100,000.00 |
| Net book value | | | |
| As at December 31, 2022 | 4,873,258.15 | 407,500.00 | 5,280,758.15 |
| As at December 31, 2023 | 4,791,486.23 | 438,500.00 | 5,229,986.23 |
| Amortization for the year | | | |
| As at December 31, 2023 | 777,071.92 | 0.00 | 777,071.92 |
| As at December 31, 2022 | 336,629.70 | 0.00 | 336,629.70 |

(Signature).....Director

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17. PLEDGED DEPOSIT AT FINANCIAL INSTITUTION

As at June 30, 2024, the Group's has fixed deposit in the accompanying consolidated and separate financial statements amount of Million Baht 2.55 and Million Baht 0.08 respectively, is used as guarantee to the Office of Insurance Commission and guarantee against borrowings from bank and electricity usage, the brokerage guarantee with an insurer, guarantee the service rendering of a bank and also use as guarantee with the post office as mentioned in note 35 (as at December 31, 2023, the Group's has fixed deposit in the accompanying consolidated and separate financial statements amount of Million Baht 2.55 and Million Baht 0.08 respectively).

18. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTION

| | (Unit : Baht) | |
|--|---|-------------------|
| | Consolidated and Separate financial statements | |
| | June 30, 2024 | December 31, 2023 |
| Bank overdrafts | 9,828,212.43 | 5,062,480.61 |
| Short-term loans - promissory notes | 640,000,000.00 | 640,000,000.00 |
| Total | 649,828,212.43 | 645,062,480.61 |
| <u>Less</u> Deferred loans issuing costs | (4,329,606.80) | (1,000,052.82) |
| Total | 645,498,605.63 | 644,062,427.79 |

18.1 As at June 30, 2024 and December 31, 2023, the Company has overdrafts line with 5 banks totaling Baht 100 million mortgaging land with its construction in note 14.

18.2 As at June 30, 2024 and December 31, 2023, has loans from 2 banks by issuing promissory notes due on term of payment for credit line total amount of Baht 640 million as detailed below:

18.2.1 Loans from the 1th Foreign bank for credit line amount of Baht 600 million were withdrawn in full at the interest is charged at the rate of 3.65% - 3.70% per annum. These loans are guaranteed by related parties in foreign countries.

18.2.2 Loans from the 2nd bank for credit line amount of Baht 40 million were withdrawn in full at the interest is charged at the rate of 4.60% per annum. These loans are guaranteed by transferring the right on part of hire purchase receivable in note 6.

(Signature).....Director

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19. TRADE AND OTHER CURRENT PAYABLES

(Unit : Baht)

| | Consolidated financial statements | | Separate financial statements | |
|----------------------------|-----------------------------------|-------------------|-------------------------------|-------------------|
| | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 |
| Accrued interest expenses | 2,060,240.18 | 1,712,007.47 | 2,060,240.18 | 1,712,007.47 |
| Advance receipt | 20,002,518.04 | 19,681,887.48 | 19,840,761.14 | 19,093,723.93 |
| Revenue Department payable | 11,248,573.59 | 12,245,203.57 | 11,248,573.59 | 12,245,203.57 |
| Accrued expenses | 12,484,874.54 | 4,298,448.11 | 11,147,065.47 | 3,382,392.81 |
| Others | 5,344,642.56 | 8,469,690.03 | 5,038,095.50 | 8,155,721.16 |
| Total | 51,140,848.91 | 46,407,236.66 | 49,334,735.88 | 44,589,048.94 |

20. TRANSACTION WITH RELATED PERSONS AND PARTIES

Parts of assets, liabilities, revenues and expenses arose from the transactions with related Parts of assets, liabilities, revenues and expenses arose from the transactions with related Relationship of the Group and related persons is summarized as follows:

| <u>Related person name</u> | <u>Relationship</u> | <u>Particulars and pricing policy</u> |
|--|---|---|
| Mr. Preecha Veeraphong | Major shareholder and president | Loans is repayable on maturity, interest is prepaid at the rate of 4.40 per annum |
| Mr. Danucha Veeraphong | Major shareholder and chief executive officer | Loans is repayable on maturity, interest is prepaid at the rate of 4.40 per annum |
| Mr. Prapakorn Veeraphong | Major shareholder and managing director | At the lease liabilities as agreed, averaged by the independent appraiser |
| Premium Co., Ltd. (Formerly Premium Financial Services Co., Ltd.) (Japaneses) | Shareholder at 25.40% shareholding | Borrowing guarantee fee at the rate of 0.85 per annum. |
| Hightechland Chonburee (2002) Co.,Ltd. | Common directorship | Lease liabilities at the agreed price. |

(Signature).....Director

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20. TRANSACTION WITH RELATED PERSONS AND PARTIES (CONT'D)

| <u>Related person name</u> | <u>Relationship</u> | <u>Particulars and pricing policy</u> |
|----------------------------|--|--|
| ECL Asset Co., Ltd. | Associate | Loans are charged the interest at the rate of cost plus margin less than 1.75% Rental income at the agreed price. |
| Mighty Broker Co., Ltd. | Subsidiaries | Rental income at the agreed price. Commission income at the agreed price. |
| Ngernheng Co., Ltd. | Shareholder and director of the company are close relatives of the managing director of the parent company | Rental income at the agreed price. Commission expense at the agreed price. |

20.1 Short-term loans from related person

| | (Unit : Baht) | | | |
|---------------------------------------|--|-----------------------|---------------------|-----------------------|
| | Consolidated and Separate financial statements | | | |
| | Balance | | | Balance |
| | December 31, 2023 | Increase | Decrease | June 30, 2024 |
| Mr. Preecha Veeraphong | 100,000,000.00 | 0.00 | 0.00 | 100,000,000.00 |
| Mr. Danucha Veeraphong | 0.00 | 50,000,000.00 | 0.00 | 50,000,000.00 |
| <u>Less</u> Prepaid interest expenses | <u>(815,234.75)</u> | <u>(3,216,842.62)</u> | <u>2,735,100.55</u> | <u>(1,296,976.82)</u> |
| Total | <u>99,184,765.25</u> | | | <u>148,703,023.18</u> |

As at June 30, 2024, loans from 2 related person by issuing bills of exchange matured in August 2024 to October 2024 at the interest rate of 4.40 per annum.

(Signature).....Director
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20. TRANSACTION WITH RELATED PERSONS AND PARTIES (CONT'D)

20.2 Other receivables

| | (Unit : Baht) | |
|---------------------------|---|-------------------|
| | Consolidated and Separate financial statements | |
| | June 30, 2024 | December 31, 2023 |
| Premium Co., Ltd. | | |
| Borrowing guarantee fee | 4,329,606.80 | 1,000,052.82 |
| Mighty Broker Co., Ltd. | | |
| Accrued commission income | 3,831,521.88 | 3,464,076.17 |

20.3 Lease liabilities

| | (Unit : Baht) | |
|--------------------------------------|---|-------------------|
| | Consolidated and Separate financial statements | |
| | June 30, 2024 | December 31, 2023 |
| Hitec Land Chonburi (2002) Co., Ltd. | 5,499,360.86 | 4,299,642.37 |
| Mr. Prapakorn Veeraphong | 3,792,189.56 | 2,920,589.40 |

20.4 Revenues and expenses are as follows:

| | (Unit : Baht) | |
|-------------------------|---|---------------|
| | Consolidated and Separate financial statements | |
| | For the three-month periods ended | |
| | June 30, 2024 | June 30, 2023 |
| ECL Asset Co., Ltd. | | |
| Rental income | 120,000.00 | 120,000.00 |
| Interest income | 0.00 | 1,568,753.42 |
| Premium Co., Ltd. | | |
| Borrowing guarantee fee | 972,082.95 | 994,472.67 |
| Mighty Broker Co., Ltd. | | |
| commission income | 12,137,999.06 | 10,490,271.86 |

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20. TRANSACTION WITH RELATED PERSONS AND PARTIES (CONT'D)

20.4 Revenues and expenses are as follows (Cont'd) :

| | (Unit : Baht) | |
|---|---|---------------|
| | Consolidated and Separate financial statements | |
| | For the three-month periods ended | |
| | June 30, 2024 | June 30, 2023 |
| Ngernheng Co., Ltd. | | |
| Rental income | 15,000.00 | 0.00 |
| Commission expense | 119,122.20 | 0.00 |
| Mr. Preecha Veeraphong | | |
| Interest paid | 1,073,454.49 | 1,664,838.46 |
| Mr. Danucha Veeraphong | | |
| Interest paid | 468,300.94 | 0.00 |
| Mr. Prapakorn Veeraphong | | |
| Interest paid | 41,883.65 | 33,735.82 |
| Hightechland Chonburee (2002) Co., Ltd. | | |
| Interest paid | 50,149.09 | 48,897.07 |
| | (Unit : Baht) | |
| | Consolidated and Separate financial statements | |
| | For the six-month periods ended | |
| | June 30, 2024 | June 30, 2023 |
| ECL Asset Co., Ltd. | | |
| Rental income | 240,000.00 | 240,000.00 |
| Interest income | 0.00 | 3,082,815.06 |
| Premium Co., Ltd. | | |
| Borrowing guarantee fee | 1,770,446.02 | 1,877,958.86 |
| Mighty Broker Co., Ltd. | | |
| commission income | 25,236,289.13 | 21,641,341.77 |
| Ngernheng Co., Ltd. | | |
| Rental income | 30,000.00 | 0.00 |
| Commission expense | 224,551.05 | 0.00 |

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20. TRANSACTION WITH RELATED PERSONS AND PARTIES (CONT'D)

20.4 Revenues and expenses are as follows (Cont'd) :

| | (Unit : Baht) | |
|---|---|---------------|
| | Consolidated and Separate financial statements | |
| | For the six-month periods ended | |
| | June 30, 2024 | June 30, 2023 |
| Mr. Preecha Veeraphong | | |
| Interest paid | 2,128,786.49 | 3,027,469.03 |
| Mr. Danucha Veeraphong | | |
| Interest paid | 606,314.06 | 0.00 |
| Mr. Prapakorn Veeraphong | | |
| Interest paid | 74,026.91 | 70,049.13 |
| Hightechland Chonburee (2002) Co., Ltd. | | |
| Interest paid | 88,841.32 | 77,924.21 |

21. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS

Loans from 4 banks consist of:

| As at June 30, 2024 | | | | (Unit : Baht) | |
|---|-----------------------|---------------------|---|------------------|-------------------|
| | (Unit : Million Baht) | | | | |
| | Credit amount | Credit remaining | Interest rate | June 30, 2024 | December 31, 2023 |
| 1st bank | 500 | 76.53 | 3.75% ถึง 5.35%, MLR-1.75% | 423,472,000.00 | 403,018,000.00 |
| 2nd bank | 1,840 | 300.00 | Fixed Rate (IRS)(3.70 ถึง 4.40%) MLR – 1.25% ถึง 1.50% THOR + 2.10% | 1,034,133,000.00 | 944,423,000.00 |
| 3th bank | 1,250 | 108.21 | MLR – (1.405% ถึง 2.825%) | 875,504,000.00 | 756,867,000.00 |
| 4th bank | 500 | 0.00 | MLR – 1.50% | 81,244,000.00 | 95,800,000.00 |
| Total | 4,090 | 484.74 | | 2,414,353,000.00 | 2,200,108,000.00 |
| Less Deferred loans issuing costs | | | | (2,754,428.61) | (3,656,904.55) |
| Net | | | | 2,411,598,571.39 | 2,196,451,095.45 |
| Less Current portion of long-term debts | | | | (920,438,428.56) | (817,490,431.63) |
| Long-term loans from financial institutions | | | | 1,491,160,142.83 | 1,378,960,663.82 |

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21. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS (CONT'D)

The loans agreement have various limitation that must comply with the maintain of financial ratio etc.

Moments in long-term loan for the six-month periods ended June 30, 2024, are as follows:

| | (Unit : Baht) |
|---------------------------------------|---|
| | Consolidated and Separate financial statements |
| Balance as at December 31, 2023 | 2,200,108,000.00 |
| Additional proceeds during the period | 690,000,000.00 |
| Repayment during the period | (475,755,000.00) |
| Balance as at June 30, 2024 | 2,414,353,000.00 |

21.1 The first bank, loans from bank amount of Baht 500 million which were withdrawn. Where the repayment is made that the credit line can be reutilized. (remaining is Baht 76.53 million) These loans are guaranteed by transferring the right on part of hire purchase receivable as stated in note 6.

21.2 The second bank, loans from bank amount of Baht 1,840 million which were gradually withdrawn of each not exceeds 75% of hire purchase receivable. The principal and interest are monthly repayable within 4 years from the loans withdrawal date in fully amount. Credit line total amount of Baht 1,840 million dividend into credit line amount of Baht 240 million credit line amount of Baht 1,300 million from the loans withdrawal date in fully amount and credit line amount of Baht 300 million (remaining is Baht 300 million). The loans are guaranteed by transferring the right on payment of hire purchase receivable as stated and mortgaging land with its construction as stated in note 6 and 14.

21.3 The third bank, loans from bank amount of Baht 1,250 million which were gradually withdrawn of each not exceeds 75% of hire purchase receivable under hire purchase agreement. The principal and interest are monthly repayable within 4 years from the loans withdrawal date. Credit line total amount of Baht 1,250 million dividend into credit line amount of Baht 850 million which were withdrawn in fully amount and credit line amount of Baht 400 million were already withdrawn, when the repayment is made that the withdrawal can be renewed (remaining is Baht 108.21 million) The loans are guaranteed by transferring the right on payment of some hire purchase receivable as stated in note 6.

21.4 The fourth bank, loans from bank amount of Baht 500 million which were withdrawn in fully amount. which were gradually withdrawn of each not exceeds 75% of hire purchase receivable. The principal and interest are monthly repayable within 4 years. The loans are guaranteed by transferring the right on payment of some hire purchase receivable as stated in note 6.

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22. LEASE LIABILITIES

| | (Unit : Baht) | |
|--|-----------------------------------|-------------------|
| | Consolidated financial statements | |
| | June 30, 2024 | December 31, 2023 |
| Lease liabilities | 40,527,161.02 | 37,332,066.07 |
| Less: Deferred interest expense | (3,590,034.39) | (2,925,544.07) |
| Total | 36,937,126.63 | 34,406,522.00 |
| Less: Current portion of lease liabilities | (8,415,069.00) | (8,736,225.50) |
| Lease liabilities - net of current portion | 28,522,057.63 | 25,670,296.50 |

| | (Unit : Baht) | |
|--|-------------------------------|-------------------|
| | Separate financial statements | |
| | June 30, 2024 | December 31, 2023 |
| Lease liabilities | 40,203,625.02 | 36,887,204.07 |
| Less: Deferred interest expense | (3,581,524.70) | (2,909,806.72) |
| Total | 36,622,100.32 | 33,977,397.35 |
| Less: Current portion of lease liabilities | (8,180,291.00) | (8,505,851.83) |
| Lease liabilities - net of current portion | 28,441,809.32 | 25,471,545.52 |

The Group has entered into the land lease agreements, lease agreements to lease building and lease agreements to lease equipment for use in their operation. The terms of the agreements are generally between 3 to 6 years.

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22. LEASE LIABILITIES (CONT'D)

Future minimum lease payments required under the lease agreements were as follows:

(Unit : Baht)

| | Consolidated financial statements | | | |
|---------------------------------|-----------------------------------|------------------|--------------|----------------|
| | June 30, 2024 | | | |
| | Less than | | | |
| | 1 year | Over 1 - 5 years | Over 5 years | Total |
| Future minimum lease payments | 9,819,686.76 | 29,676,947.94 | 1,030,526.32 | 40,527,161.02 |
| Deferred interest expenses | (1,404,617.76) | (2,171,933.94) | (13,482.69) | (3,590,034.39) |
| Present value of future minimum | | | | |
| lease payments | 8,415,069.00 | 27,505,014.00 | 1,017,043.63 | 36,937,126.63 |

(Unit : Baht)

| | Separate financial statements | | | |
|---------------------------------|-------------------------------|------------------|--------------|----------------|
| | June 30, 2024 | | | |
| | Less than | | | |
| | 1 year | Over 1 - 5 years | Over 5 years | Total |
| Future minimum lease payments | 9,577,034.76 | 29,596,063.94 | 1,030,526.32 | 40,203,625.02 |
| Deferred interest expenses | (1,396,743.76) | (2,171,298.25) | (13,482.69) | (3,581,524.70) |
| Present value of future minimum | | | | |
| lease payments | 8,180,291.00 | 27,424,765.69 | 1,017,043.63 | 36,622,100.32 |

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22. LEASE LIABILITIES (CONT'D)

(Unit : Baht)

| Consolidated financial statements | | | | |
|-----------------------------------|----------------|------------------|--------------|----------------|
| December 31, 2023 | | | | |
| | Less than | | | |
| | 1 year | Over 1 - 5 years | Over 5 years | Total |
| Future minimum lease payments | 9,954,456.14 | 26,936,985.37 | 440,624.56 | 37,332,066.07 |
| Deferred interest expenses | (1,218,230.64) | (1,700,216.94) | (7,096.49) | (2,925,544.07) |
| Present value of future minimum | | | | |
| lease payments | 8,736,225.50 | 25,236,768.43 | 433,528.07 | 34,406,522.00 |
| (Unit : Baht) | | | | |
| Separate financial statements | | | | |
| December 31, 2023 | | | | |
| | Less than | | | |
| | 1 year | Over 1 - 5 years | Over 5 years | Total |
| Future minimum lease payments | 9,711,804.14 | 26,734,775.37 | 440,624.56 | 36,887,204.07 |
| Deferred interest expenses | (1,205,952.31) | (1,696,757.92) | (7,096.49) | (2,909,806.72) |
| Present value of future minimum | | | | |
| lease payments | 8,505,851.83 | 25,038,017.45 | 433,528.07 | 33,977,397.35 |

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23. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFIT

The changes in present value of employee benefit obligations for the six-month periods ended June 30, 2024 and 2023, as follows:

| | (Unit : Baht) | |
|--|-----------------------------------|---------------|
| | Consolidated financial statements | |
| | June 30, 2024 | June 30, 2023 |
| Non-current provisions for employee benefit as at January 1 | 36,058,253.61 | 36,133,764.13 |
| Recognition in profit or loss : | | |
| Current cost of service and interest | 1,761,873.28 | 1,529,280.59 |
| Employee compensation - Retirement | 0.00 | 0.00 |
| Employee compensation - Layoff | (1,500,840.69) | 0.00 |
| Recognition in other comprehensive income : | | |
| Actuarial loss for the period | 0.00 | 0.00 |
| Non-current provisions for employee benefit as at June 30 | 36,319,286.20 | 37,663,044.72 |

| | (Unit : Baht) | |
|--|-------------------------------|---------------|
| | Separate financial statements | |
| | June 30, 2024 | June 30, 2023 |
| Non-current provisions for employee benefit as at January 1 | 35,320,684.10 | 35,851,808.65 |
| Recognition in profit or loss : | | |
| Current cost of service and interest | 1,696,215.61 | 1,336,638.00 |
| Employee compensation - Retirement | 0.00 | 0.00 |
| Employee compensation – Layoff | (1,500,840.69) | 0.00 |
| Recognition in other comprehensive income : | | |
| Actuarial loss for the period | 0.00 | 0.00 |
| Non-current provisions for employee benefit as at June 30 | 35,516,059.02 | 37,188,446.65 |

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23. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFIT (CONT'D)

Long-term employee benefit expense for the six-month periods ended June 30, 2024 and 2023 presented in statement of comprehensive income.

Actuarial assumptions to use for calculation:

| | <u>2024</u> | <u>2023</u> |
|----------------------|-------------------------|-------------------------|
| | Percentage | Percentage |
| Discount rate | 2.81 | 2.81 |
| Salary increase rate | 4.23 | 4.23 |
| Mortality rate | Thailand TMO2017 tables | Thailand TMO2017 tables |

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligations as at June 30, 2024, are summarized below:

| | (Unit : Baht) | |
|--|----------------|----------------|
| | Increase | Decrease |
| Discount rate (changed at 0.5%) | (1,333,471.59) | 1,420,035.13 |
| Salary increase rate (changed at 0.5%) | 1,288,246.51 | (1,221,960.80) |
| Turnover rate (changed at 10%) | 2,403,700.66 | 9,433,333.58 |

24. SHARE CAPITAL

Reconciliation of issued and paid-up share capital

| | Registered ordinary shares | | Issued and paid-up ordinary shares | | |
|-------------------------------------|----------------------------|-------------------------|------------------------------------|-------------------------|--------------------------|
| | Number of share | Amount | Number of share | Paid-up share capital | Premium on share capital |
| | (Share) | (Baht) | (Share) | (Baht) | (Baht) |
| As at January 1, 2024 | 1,478,478,669 | 1,478,478,669.00 | 1,108,859,002 | 1,108,859,002.00 | 279,958,858.40 |
| Share capital increased | - | - | - | - | - |
| Increase from exercised of warrants | - | - | - | - | - |
| As at June 30, 2024 | <u>1,478,478,669</u> | <u>1,478,478,669.00</u> | <u>1,108,859,002</u> | <u>1,108,859,002.00</u> | <u>279,958,858.40</u> |

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25. LEGAL RESERVE

According to the Public Company Limited Act B.E. 2535, the Company is required to set aside a legal reserve at least 5% of annual net profit after deduction with deficit brought forwards (if any) until the reserve reach an amount of 10% of the authorized share capital. Such legal real reserve is not available for dividend distribution.

26. DIVIDEND

26.1 At the Annual General Meeting of shareholders for the year 2024 held on April 24, 2024, passed the resolution to pay dividend from retained earnings, at Baht 0.02 per share for 1,108,859,002 shares, totally amount to Baht 22.18 million. The dividend payment is made on May 16, 2024.

26.2 According to the Board of Director meeting of the Company No. 4/2023 held on August 10, 2023, passed the resolution to pay interim dividend from operating result for the period as from January 1, 2023 to June 30, 2023 to the shareholders at rate of Baht 0.03 per share for 1,108,859,002 shares, totally amount of Baht 33.26 million. The dividend is scheduled to pay on September 8, 2023.

26.3 At the Annual General Meeting of shareholders for the year 2023 held on April 24, 2023, passed the resolution to pay dividend from retained earnings, at Baht 0.05 per share for 1,108,859,002 shares, totally amount to Baht 55.44 million. The dividend payment is made on May 12, 2023.

27. WARRANTS

On June 30, 2022, At the Extraordinary General Meeting of the shareholders No.1/2022, the resolution to issue warrants to purchase ordinary shares (ECL-W4) for 369,619,667 units to the existing shareholders without offering price at the ratio of 3 existing shares per 1 unit of warrant and had the right to purchase ordinary shares in the price of Baht 2.00 each. The exercise period of warrants is 2 years from the issuance date (The last exercise date is July 19, 2024)

28. PROVIDENT FUND

The Company and employees have jointed to be member of provident fund in accordance with the Provident Fund Act B.E. 2530. Under the fund regulation, the employees have to contribute to the fund at the rate of 3% - 15% of their salaries and the Company's contribution at the rate of 3% - 10%. The benefits will be paid to the members upon the condition of length of work on their retirement, death or resignation from the members.

For the six-month periods ended June 30, 2024 and 2023, the Company paid the contribution to the fund of Baht 3,515,500.00 and Baht 3,367,950.00 respectively.

(Signature).....Director

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29 DIRECTORS' REMUNERATION AND MANAGEMENT BENEFIT EXPENSES

29.1 Directors' remuneration

Directors' remuneration is contributed to directors of the Company under Section 90 of the Public Company Act excluding salaries and related fringe benefit paid to directors.

29.2 Management benefit expenses

Management benefit expenses focuses expenses relating to salaries, remunerations and other benefits to the directors and management, in accordance with the definitions of the Office of the Securities and Exchange Commission. Management under definition includes a chief executive officer, the next four executive levels immediately below that chief executive officer and all persons in positions comparable to these fourth executive levels.

30 FINANCIAL INSTRUMENTS

30.1 Fair value of financial instruments

Details of financial assets and liabilities, of which their carrying amounts differ materially from the fair value, are as follows.

| | (Unit: Million baht) | | | |
|---------------------------------------|--|------------|--------------------|------------|
| | Consolidated and Separate financial statements | | | |
| | June 30, 2024 | | December 31, 2023 | |
| | Carrying amount | Fair value | Carrying amount | Fair value |
| Financial assets | | | | |
| Hire purchase receivables | 4,953.35 | 4,934.61 | 4,695.51 | 4,693.98 |
| Loan receivables | 17.65 | 17.90 | 7.00 | 7.07 |
| Financial liabilities | | | | |
| Short-term loans from related persons | 148.70 | 148.74 | 99.18 | 99.21 |
| Long-term loans | 2,411.60 | 2,412.63 | 2,196.45 | 2,200.62 |

31. FINANCIAL INFORMATION BY SEGMENT

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The Company's operation involve virtually a single credit providing business in the form of hire purchasing to ordinary person and juristic person and operated in one geographical segment in domestic, hence, all of revenues, gain and assets presented in the financial statements are related to the said business and geographical segment.

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32. EXPENSES ANALYZED BY NATURE

The significant expenses analyzed by nature are as follows:

| | (Unit : Baht) | | | |
|-------------------------------|-----------------------------------|---------------|-------------------------------|---------------|
| | Consolidated financial statements | | Separate financial statements | |
| | For the three-month periods ended | | | |
| | June 30, 2024 | June 30, 2023 | June 30, 2024 | June 30, 2023 |
| Employees benefit expenses | 34,591,558.99 | 34,663,737.39 | 31,411,872.77 | 32,373,385.13 |
| Directors' remuneration | 871,000.00 | 1,163,000.00 | 871,000.00 | 1,163,000.00 |
| Management benefit expenses | 9,145,992.00 | 9,281,851.00 | 9,145,992.00 | 9,281,851.00 |
| Depreciation | 3,437,086.76 | 3,931,787.44 | 3,153,083.80 | 3,699,902.17 |
| Amortized commission expenses | 10,245,651.06 | 8,296,310.77 | 10,245,651.06 | 8,296,310.77 |
| Reversal of expected credit | | | | |
| loss (loss) | 36,813,510.55 | 17,727,373.64 | 36,813,510.55 | 17,727,373.64 |
| | (Unit : Baht) | | | |
| | Consolidated financial statements | | Separate financial statements | |
| | For the six-month periods ended | | | |
| | June 30, 2024 | June 30, 2023 | June 30, 2024 | June 30, 2023 |
| Employees benefit expenses | 70,461,347.08 | 69,149,505.88 | 64,074,506.61 | 64,490,920.73 |
| Directors' remuneration | 1,844,000.00 | 2,601,000.00 | 1,844,000.00 | 2,601,000.00 |
| Management benefit expenses | 18,540,246.00 | 18,048,035.00 | 18,540,246.00 | 18,048,035.00 |
| Depreciation | 7,002,650.08 | 7,832,033.22 | 6,435,259.21 | 7,391,718.59 |
| Amortized commission expenses | 20,100,881.80 | 16,257,911.35 | 20,100,881.80 | 16,257,911.35 |
| Reversal of expected credit | | | | |
| loss (loss) | 65,292,662.93 | 30,210,150.26 | 65,292,662.93 | 30,210,150.26 |

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33. INCOME TAX

33.1 Income tax expenses for the six-month periods ended June 30, 2024 and 2023, can be summarized as follows:

| | (Unit : Baht) | | | |
|--|-----------------------------------|---------------|---------------------------------|---------------|
| | Consolidated financial statements | | Separate financial statements | |
| | For the six-month periods ended | | For the six-month periods ended | |
| | June 30, 2024 | June 30, 2023 | June 30, 2024 | June 30, 2023 |
| Current tax: | | | | |
| Income tax for the period | 10,716,568.53 | 18,536,762.63 | 10,385,995.01 | 17,262,325.66 |
| Deferred tax: | | | | |
| Deferred tax on temporary differences and reserved temporary differences | (1,520,695.39) | (824,374.67) | (1,520,695.39) | (824,374.67) |
| Income tax expenses presented in statement of comprehensive income | 9,195,873.14 | 17,712,387.96 | 8,865,299.62 | 16,437,950.99 |
| Income tax realized in other comprehensive income | | | | |
| Deferred tax recognized to actuarial loss | 0.00 | 0.00 | 0.00 | 0.00 |

33.2 Reconciliation amount between income tax expenses and multiplication of accounting profits and tax rates used for the six-month periods ended June 30, 2024 and 2023, can be presented as follows:

| | (Unit : Baht) | | | |
|---|-----------------------------------|---------------|---------------------------------|---------------|
| | Consolidated financial statements | | Separate financial statements | |
| | For the six-month periods ended | | For the six-month periods ended | |
| | June 30, 2024 | June 30, 2023 | June 30, 2024 | June 30, 2023 |
| Accounting profit before income tax | 43,607,398.09 | 90,247,538.34 | 41,297,495.19 | 83,427,208.90 |
| Income tax rates | 20% | 20% | 20% | 20% |
| Accounting profit before income tax multiply by tax rates | 8,721,479.62 | 18,049,507.67 | 8,259,499.04 | 16,685,441.78 |
| Taxable effect for: | | | | |
| Prohibited taxable items | 1,995,088.91 | 487,254.96 | 2,126,495.97 | 576,883.88 |
| Temporary differences from effect of deferred income tax | (1,520,695.39) | (824,374.67) | (1,520,695.39) | (824,374.67) |
| Income tax expenses presented in statement of income | 9,195,873.14 | 17,712,387.96 | 8,865,299.62 | 16,437,950.99 |
| Effective income tax rate (%) | 21.09% | 19.63% | 21.47% | 19.70% |

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33. INCOME TAX (CONT'D)

33.3 Deferred tax assets and liabilities components as at June 30, 2024 and December 31, 2023, consist of the following transaction.

| | (Unit : Baht) | | | |
|---|-----------------------------------|-------------------|-------------------------------|-------------------|
| | Consolidated financial statements | | Separate financial statements | |
| | June 30, 2024 | December 31, 2023 | June 30, 2024 | December 31, 2023 |
| Deferred tax assets | | | | |
| Allowance for expected credit losses - hire purchase receivable | 43,867,097.19 | 43,878,106.63 | 43,867,097.19 | 43,878,106.63 |
| Allowance for expected credit losses - Receivables under lawsuit | 98,394.55 | 0.00 | 98,394.55 | 0.00 |
| Allowance for expected credit losses - debt compromise receivables | 13,910,232.69 | 9,080,667.95 | 13,910,232.69 | 9,080,667.95 |
| Allowance for expected credit losses - debt mediation receivables | 174,115.81 | 194,706.87 | 174,115.81 | 194,706.87 |
| Allowance for expected credit losses - other receivables | 1,001,996.21 | 1,052,809.30 | 1,001,996.21 | 1,052,809.30 |
| Allowance for expected credit losses - Receivables under lawsuit – car loan | 59,265.80 | 59,265.80 | 59,265.80 | 59,265.80 |
| Provision for impairment of assets – foreclosed | 3,115,283.09 | 3,947,778.03 | 3,115,283.09 | 3,947,778.03 |
| Non-current provisions for employee benefit | 7,103,211.80 | 7,064,136.82 | 7,103,211.80 | 7,064,136.82 |
| Provision for impairment of investment | 776,524.45 | 776,524.45 | 1,492,260.00 | 1,492,260.00 |
| Reserve for allowance for doubtful accounts – Accrued value added tax | 138,104.27 | 142,496.15 | 138,104.27 | 142,496.15 |
| Right-of-use assets (Installment - Accumulated depreciation) | 7,324,420.06 | 6,795,479.47 | 7,324,420.06 | 6,795,479.47 |
| Provision for impairment of intangible assets | 1,020,000.00 | 1,020,000.00 | 1,020,000.00 | 1,020,000.00 |
| Total | 78,588,645.92 | 74,011,971.47 | 79,304,381.47 | 74,727,707.02 |
| Deferred tax liabilities | | | | |
| The difference of the realized accounting and tax revenues | 6,923,829.27 | 6,420,387.68 | 6,923,829.27 | 6,420,387.68 |
| Deferred commission | 17,000,154.24 | 14,447,616.77 | 17,000,154.24 | 14,447,616.77 |
| Total | 23,923,983.51 | 20,868,004.45 | 23,923,983.51 | 20,868,004.45 |
| Net | 54,664,662.41 | 53,143,967.02 | 55,380,397.96 | 53,859,702.57 |

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34. EARNINGS PER SHARE

Basic earnings per share is determined by dividing the net profit (loss) for the period attributable to the shareholders (excluding other comprehensive income) by the weighted average number of common shares issued and paid-up during the period.

Diluted earnings per share is calculated by dividing the profit for the year attributable to shareholders (excluding other comprehensive income) by sum of the weighted average number of ordinary shares issue during the period which is increased shares by the weighted average number of additional ordinary shares that would result from the conversation of all dilutive potential ordinary shares to ordinary shares at the beginning of the year or at the potential ordinary shares issuance date.

Basic earnings per share for the three-month periods ended June 30, 2024 and 2023, can be presented as follows:

| (Unit : Baht) | | | | | | |
|-----------------------------------|---------------|---------------|-----------|---------------|---------------|-----------|
| Consolidated financial statements | | | | | | |
| For the three-month periods ended | | | | | | |
| | June 30, 2024 | | | June 30, 2023 | | |
| | Profit (Loss) | Number | Earnings | Profit (Loss) | Number | Earnings |
| | | of share | per share | | of share | per share |
| Basis earnings per share | 20,449,111.79 | 1,108,859,002 | 0.0184 | 31,428,575.78 | 1,108,859,002 | 0.0283 |

| | (Unit : Baht) | | | | | |
|--------------------------|-----------------------------------|---------------|-----------|---------------|---------------|-----------|
| | Separate financial statements | | | | | |
| | For the three-month periods ended | | | | | |
| | June 30, 2024 | | | June 30, 2023 | | |
| | Profit (Loss) | Number | Earnings | Profit (Loss) | Number | Earnings |
| | | of share | per share | | of share | per share |
| Basis earnings per share | 19,400,342.48 | 1,108,859,002 | 0.0175 | 29,039,989.86 | 1,108,859,002 | 0.0262 |

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34. EARNINGS PER SHARE (CONT'D)

Basic earnings per share for the six-month periods ended June 30, 2024 and 2023, can be presented as follows:

| (Unit : Baht) | | | | | | |
|-----------------------------------|---------------|---------------|---------------|---------------|---------------|--------|
| Consolidated financial statements | | | | | | |
| For the six-month periods ended | | | | | | |
| June 30, 2024 | | | June 30, 2023 | | | |
| Profit (Loss) | Number | Earnings | Profit (Loss) | Number | Earnings | |
| | of share | per share | | of share | per share | |
| Basis earnings per share | 34,411,524.95 | 1,108,859,002 | 0.0310 | 72,535,150.38 | 1,108,859,002 | 0.0654 |
| (Unit : Baht) | | | | | | |
| Separate financial statements | | | | | | |
| For the six-month periods ended | | | | | | |
| June 30, 2024 | | | June 30, 2023 | | | |
| Profit (Loss) | Number | Earnings | Profit (Loss) | Number | Earnings | |
| | of share | per share | | of share | per share | |
| Basis earnings per share | 32,432,195.57 | 1,108,859,002 | 0.0292 | 66,989,257.91 | 1,108,859,002 | 0.0604 |

35. COMMITMENT AND CONTINGENT LIABILITIES

35.1As at June 30, 2024, contingent liabilities from bank's issuance of letter of guarantee for electricity usage amount of Baht 76,000.00 (as at December 31, 2023, of Baht 76,000.00).

35.2As at June 30, 2024, contingent liabilities from Office of Insurance Commission amount of Million Baht 1.00 (as at December 31, 2023, of Million Baht 1.00).

35.3As at June 30, 2024, there is contingent liability arise from a brokerage guarantee with an insurer in the amount of Million Baht 0.20 (as at December 31, 2023, of Million Baht 0.20).

35.4As at June 30, 2024, there is contingent liability arise from guarantee the service rendering of a bank in the amount of Million Baht 0.25 (as at December 31, 2023, of Million Baht 0.25).

35.5As at June 30, 2024, there is contingent liability arise from bank issuance of letter of guarantee for a brokerage guarantee with an insurer in the amount of Million Baht 1.00 (as at December 31, 2023, of Million Baht 1.00).

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35. COMMITMENT AND CONTINGENT LIABILITIES (CONT'D)

35.6As at June 30, 2024, there is contingent liability arise from applying for a credit card loan with a bank for credit in the amount of Million Baht 0.10 (as at December 31, 2023, of Million Baht 0.10).

35.7As at June 30, 2024, liable on payment under rental agreement within 1 year in amount of Baht 0.71 million and over 1 year in amount of Baht 0.36 million.

36. CAPITAL MANAGEMENT

The objective of financial management is to preserve the ability to continue its operation as a going concern and capital structure to be properly appropriated.

As at June 30, 2024, the Company has debt to equity ratio as summarized below:

| | Consolidated financial statements | Separate financial statements |
|----------------------|-----------------------------------|-------------------------------|
| Debt to equity ratio | 1.77 | 1.81 |

37. EVENTS AFTER REPORTING PERIOD

On July 19, 2024, the Group received the payment for shares increased from the exercise of warrants (ECL-W4) to purchase the newly issued ordinary shares, resulting in an increase of 1,559 ordinary shares amounting to Baht 3,118 (ordinary shares value of Baht 1,559 and share premium on ordinary shares of Baht 1,559). Therefore, the last exercise date is July 19, 2024.

38. APPROVAL OF FINANCIAL STATEMENTS APPROVAL

These financial statements were approved and authorized for issue by the Company's Board of directors on August 13, 2024.

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