

Eureka Design Public Company Limited

Report of Reviewed Financial Statements

For the three-month period ended March 31, 2023



บริษัท สำนักงาน เอ เอ็ม ซี จำกัด
SAM NAK-NGAN A.M.C. Co., Ltd.



บริษัท สำนักงาน เอ เอ็ม ซี จำกัด
SAM NAK-NGAN A.M.C. Co., Ltd.

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors of Eureka Design Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial positions as at March 31, 2023 and the related consolidated and separate statements of comprehensive income, for the three-month periods ended March 31, 2023, changes in shareholders' equity and cash flows for the three-month period then ended, and condensed notes to financial statements of Eureka Design Public Company Limited and its subsidiary companies and also of Eureka Design Public Company Limited. The management of the entity is responsible for the preparation and presentation of this interim financial information 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 review.

Scope of review

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

Conclusion

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

B.

Other Matter

The accompanying consolidated and separate statements of financial positions as at December 31, 2022 of Eureka Design Public Company Limited and its subsidiary companies and also Eureka Design Public Company Limited which presented for comparative information purposes, were audited by another auditor in the same audit firm, who expressed an unqualified opinion on those financial statement in her report date February 28, 2023. The related consolidated and separate statements of comprehensive income for the three-month periods ended March 31, 2022, the consolidated and separate statements of changes in shareholders' equity and the consolidated and separate statements of cash flows for the three-month period then ended, which presented for comparative information purposes, were also reviewed by the aforementioned auditor who concluded, under her report dated May 16, 2022, the nothing had come to her attention that caused her to believe that the interim financial was not prepared in all material respect, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting".

SAM NAK-NGAN A.M.C. Co., Ltd.



(Mr. Burin Prasongsamrit)

Certified Public Accountant Registration No. 12879

Bangkok

May 11, 2023

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2023

(Unit : Thousand Baht)

| | Notes | Consolidated financial statements | | Separate financial statements | |
|-------------------------------------|-----------|-----------------------------------|-------------------|----------------------------------|---------------------------|
| | | March 31, 2023 | December 31, 2022 | March 31, 2023 | December 31, 2022 |
| | | Unaudited Limited review only | Audited | Unaudited Limited review only | Audited (Reclassified) |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | | 60,840 | 75,934 | 22,732 | 17,991 |
| Trade and other receivable | 5.1 and 6 | 64,940 | 54,263 | 13,265 | 8,593 |
| Current contractual assets | 7 | - | - | - | - |
| Short-term loans to related parties | 5.1 | - | - | 399,666 | 399,366 |
| Short-term loans to other party | 8 | 14,836 | 14,836 | 14,836 | 14,836 |
| Inventories | 9 | 8,033 | 5,206 | - | - |
| Other current assets | | 37,612 | 33,931 | 10,864 | 8,850 |
| Total current assets | | 186,261 | 184,170 | 461,363 | 449,636 |
| Non-current assets | | | | | |
| Other non-current financial asset | 10 | 280 | 1,056 | 280 | 1,056 |
| Investments in subsidiaries | 11 | - | - | 709,560 | 709,560 |
| Non-operating assets | 12 | 18,419 | 19,306 | 18,419 | 19,306 |
| Property, plant and equipment | 13 | 1,221,150 | 1,191,044 | 204,227 | 175,472 |
| Right of use assets | 14 | 2,365 | 2,497 | 2,365 | 2,497 |
| Intangible assets | 15 | 238 | 283 | 234 | 278 |
| Goodwill | 11 | 271,597 | 271,597 | - | - |
| Deferred tax assets | | 8,689 | 8,789 | - | - |
| Other non-current assets | | 13,106 | 13,106 | 10,441 | 10,441 |
| Total non-current assets | | 1,535,844 | 1,507,678 | 945,526 | 918,610 |
| Total assets | | 1,722,105 | 1,691,848 | 1,406,889 | 1,368,246 |

Notes to the financial statements are an integral part of these statements.

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2023

(Unit : Thousand Baht)

| | Notes | Consolidated financial statements | | Separate financial statements | |
|---|-------|-----------------------------------|-------------------|----------------------------------|-------------------|
| | | March 31, 2023 | December 31, 2022 | March 31, 2023 | December 31, 2022 |
| | | Unaudited Limited review only | Audited | Unaudited Limited review only | Audited |
| Liabilities and shareholders' equity | | | | | |
| Current liabilities | | | | | |
| Short-term loans from financial institution | 16 | 25,000 | - | 25,000 | - |
| Trade and other payable | 17 | 64,120 | 76,915 | 68,119 | 81,689 |
| Current portion of long-term liabilities | | | | | |
| Long-term loans from financial institution | 18 | 29,596 | 35,076 | 3,928 | 3,916 |
| Lease liabilities | 19 | 502 | 497 | 502 | 497 |
| Accrued income tax | | 135 | 135 | - | - |
| Other current liabilities | | 793 | 1,100 | 708 | 1,045 |
| Total current liabilities | | 120,146 | 113,723 | 98,257 | 87,147 |
| Non-current liabilities | | | | | |
| Long-term loans from financial institution | 18 | 209,812 | 216,019 | 5,058 | 6,017 |
| Lease liabilities | 19 | 1,846 | 1,973 | 1,846 | 1,973 |
| Convertible debentures | 20 | - | 16,447 | - | 16,447 |
| Convertible options | 20 | - | 2,561 | - | 2,561 |
| Deferred tax liabilities | | 7,073 | 7,075 | 2,804 | 2,806 |
| Employee benefit obligations | 21 | 613 | 4,297 | 164 | 3,519 |
| Other non-current liabilities | | 1,424 | 1,424 | 751 | 751 |
| Total non-current liabilities | | 220,768 | 249,796 | 10,623 | 34,074 |
| Total liabilities | | 340,914 | 363,519 | 108,880 | 121,221 |
| Shareholders' equity | | | | | |
| Share capital | | | | | |
| Authorized share capital | | | | | |
| 2,137,786,087 ordinary shares @ Baht 0.25 | | 534,447 | 534,447 | 534,447 | 534,447 |
| Issued and paid-up share capital | | | | | |
| 1,802,332,876 ordinary shares @ Baht 0.25 | | 450,583 | - | 450,583 | - |
| 1,765,538,805 ordinary shares @ Baht 0.25 | | - | 441,385 | - | 441,385 |
| Premiums on ordinary shares | 22 | 892,706 | 866,904 | 892,706 | 866,904 |
| Advance received for ordinary shares | | 150 | - | 150 | - |
| Legal reserve | | 4,660 | 4,660 | 4,660 | 4,660 |
| Retained earnings (Deficit) | | 26,604 | 8,546 | (56,736) | (72,570) |
| Other components of shareholders' equity | | 4,750 | 4,750 | 6,646 | 6,646 |
| Total shareholders' equity of company | | 1,379,453 | 1,326,245 | 1,298,009 | 1,247,025 |
| Non-controlling interests | | 1,738 | 2,084 | - | - |
| Total shareholders' equity | | 1,381,191 | 1,328,329 | 1,298,009 | 1,247,025 |
| Total liabilities and shareholder's equity | | 1,722,105 | 1,691,848 | 1,406,889 | 1,368,246 |

Notes to the financial statements are an integral part of these statements.

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

(Unit : Thousand Baht)

| | Notes | Consolidated financial statements | | Separate financial statements | |
|--|------------|-----------------------------------|----------|-------------------------------|---------|
| | | 2023 | 2022 | 2023 | 2022 |
| | | (Reclassified) | | | |
| Revenue from sale and services | | 72,067 | 36,115 | - | 2,607 |
| Cost of sales and services | | (42,623) | (17,442) | (364) | (214) |
| Gross (loss) profit | | 29,444 | 18,673 | (364) | 2,393 |
| Dividend income from subsidiaries | 5.2 and 11 | - | - | 20,020 | - |
| Other income | | 3,821 | 25,566 | 5,321 | 4,884 |
| Selling and distribution expenses | | (904) | (1,527) | - | (42) |
| Administrative expenses | | (12,053) | (12,653) | (10,426) | (9,230) |
| Profit (loss) from operating activities | | 20,308 | 30,059 | 14,551 | (1,995) |
| Finance costs | | (6,304) | (2,502) | (2,114) | (651) |
| Profit (loss) before income tax | | 14,004 | 27,557 | 12,437 | (2,646) |
| Income tax revenues (expenses) | | (98) | (367) | 2 | 31 |
| Profit (loss) for the period | | 13,906 | 27,190 | 12,439 | (2,615) |
| Other comprehensive income | | | | | |
| Item that will not be reclassified to profit or loss | | | | | |
| Actuarial gain arising from defined benefit plan | | 3,806 | - | 3,395 | - |
| Other comprehensive income for the period - net of tax | | 3,806 | - | 3,395 | - |
| Total comprehensive income for the period | | 17,712 | 27,190 | 15,834 | (2,615) |
| Profit (loss) attributable to: | | | | | |
| Shareholders of the Company | | 14,252 | 27,531 | 12,439 | (2,615) |
| Non-controlling interests | | (346) | (341) | - | - |
| Profit (loss) for the period | | 13,906 | 27,190 | 12,439 | (2,615) |
| Total comprehensive income attributable to: | | | | | |
| Shareholders of the Company | | 18,058 | 27,531 | 15,834 | (2,615) |
| Non-controlling interests | | (346) | (341) | - | - |
| Total comprehensive income for the period | | 17,712 | 27,190 | 15,834 | (2,615) |
| Basic earnings (loss) per share (Baht/share) | 24 | 0.008 | 0.020 | 0.007 | (0.002) |
| Diluted earning (loss) per share (Baht/share) | 24 | 0.008 | 0.018 | 0.007 | (0.001) |

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

Consolidated financial statements

| | Note | Issued and paid-up share capital | Premiums on ordinary shares | Advance received for ordinary shares | Legal reserve | Retained earnings (Deficit) | Differences arising from common control transactions | Other components of equity | | | | Total equity attributable to owners of the parent | Non-controlling interests | Total equity |
|---|------|----------------------------------|-----------------------------|--------------------------------------|---------------|-----------------------------|--|---|----------------------|----------------------------------|-------------------------|---|---------------------------|--------------|
| | | | | | | | | Change in ownership interests in subsidiary | Revaluation of asset | Total other components of equity | of owners of the parent | | | |
| Balance as at January 1, 2022 | | 335,350 | 436,068 | 42,353 | 4,660 | (64,012) | (1,387) | 6,646 | (509) | 4,750 | 759,169 | 3,532 | 762,701 | |
| Increase ordinary shares | | 10,588 | 31,765 | (42,353) | - | - | - | - | - | - | - | - | - | |
| Advance received for ordinary shares | | - | - | 868 | - | - | - | - | - | - | 868.00 | - | 868 | |
| Change in ownership interests in subsidiary | | - | - | - | - | - | - | - | (67) | (67) | (67) | 67 | - | |
| Profit (loss) for the period | | - | - | - | - | 27,531 | - | - | - | - | 27,531 | (341) | 27,190 | |
| Other comprehensive income for the period | | - | - | - | - | - | - | - | - | - | - | - | - | |
| Total comprehensive income for the period | | - | - | - | - | 27,531 | - | - | (67) | (67) | 27,464 | (274) | 27,190 | |
| Balance as at March 31, 2022 | | 345,938 | 467,833 | 868 | 4,660 | (36,481) | (1,387) | 6,646 | (576) | 4,683 | 787,501 | 3,258 | 790,759 | |
| Balance as at January 1, 2023 | | 441,385 | 866,904 | - | 4,660 | 8,546 | (1,387) | 6,646 | (509) | 4,750 | 1,326,245 | 2,084 | 1,328,329 | |
| Increase ordinary shares | 22 | 9,198 | 25,802 | - | - | - | - | - | - | - | 35,000 | - | 35,000 | |
| Advance received for ordinary shares | | - | - | 150 | - | - | - | - | - | - | 150 | - | 150 | |
| Profit (loss) for the period | | - | - | - | - | 14,252 | - | - | - | - | 14,252 | (346) | 13,906 | |
| Other comprehensive income for the period | | - | - | - | - | 3,806 | - | - | - | - | 3,806 | - | 3,806 | |
| Total comprehensive income for the period | | - | - | - | - | 18,058 | - | - | - | - | 18,058 | (346) | 17,712 | |
| Balance as at March 31, 2023 | | 450,583 | 892,706 | 150 | 4,660 | 26,604 | (1,387) | 6,646 | (509) | 4,750 | 1,379,453 | 1,738 | 1,381,191 | |

Unaudited
Limited Review Only

Notes to the financial statements are an integral part of these statements.

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

Separate financial statements

(Unit : Thousand Baht)

| | Note | Issued and paid-up share capital | Premiums on ordinary shares | Advance received for ordinary shares | Legal reserve | Retained earnings (Deficit) | Other components of equity | | | Total equity |
|---|------|----------------------------------|-----------------------------|--------------------------------------|---------------|-----------------------------|----------------------------|----------------------|----------------------------------|--------------|
| | | | | | | | Revaluation of asset | components of equity | Total other components of equity | |
| Balance as at January 1, 2022 | | 335,350 | 436,068 | 42,353 | 4,660 | (32,876) | 6,646 | 6,646 | 6,646 | 792,201 |
| Increase ordinary shares | | 10,588 | 31,765 | (42,353) | - | - | - | - | - | - |
| Advance received for ordinary shares | | - | - | 868 | - | - | - | - | - | 868 |
| Loss for the period | | - | - | - | - | (2,615) | - | - | - | (2,615) |
| Other comprehensive income for the period | | - | - | - | - | - | - | - | - | - |
| Total comprehensive income for the period | | - | - | - | - | (2,615) | - | - | - | (2,615) |
| Balance as at March 31, 2022 | | 345,938 | 467,833 | 868 | 4,660 | (35,491) | 6,646 | 6,646 | 6,646 | 790,454 |
| Balance as at January 1, 2023 | | 441,385 | 866,904 | - | 4,660 | (72,570) | 6,646 | 6,646 | 6,646 | 1,247,025 |
| Increase ordinary shares | 22 | 9,198 | 25,802 | - | - | - | - | - | - | 35,000 |
| Advance received for ordinary shares | | - | - | 150 | - | - | - | - | - | 150 |
| Profit for the period | | - | - | - | - | 12,439 | - | - | - | 12,439 |
| Comprehensive income for the period | | - | - | - | - | 3,395 | - | - | - | 3,395 |
| Total comprehensive income for the period | | - | - | - | - | 15,834 | - | - | - | 15,834 |
| Balance as at March 31, 2023 | | 450,583 | 892,706 | 150 | 4,660 | (56,736) | 6,646 | 6,646 | 6,646 | 1,298,009 |

Unaudited
Limited Review Only

Notes to the financial statements are an integral part of these statements.

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF CASH FLOWS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

(Unit : Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|--|-----------------------------------|----------|-------------------------------|---------|
| | 2023 | 2022 | 2023 | 2022 |
| Cash flow from operating activities | | | | |
| Profit (loss) for the period | 13,906 | 27,190 | 12,439 | (2,615) |
| Adjustments to reconcile profit (loss) for the three-month period for cash received (paid) from operations | | | | |
| Depreciation | 3,967 | 5,294 | 1,372 | 1,663 |
| Depreciation of right of use assets | 132 | 1,754 | 132 | - |
| Amortization of intangible assets | 45 | 56 | 44 | 56 |
| Allowance for expected credit loss-trade and other receivables | 510 | 789 | 510 | 789 |
| Reversal loss on declining value of inventories | - | (49) | - | (49) |
| Unrealized (gain) loss on exchange rate | (2,649) | 360 | - | 294 |
| (Gain) loss from disposed/written-off assets | (33) | (5,095) | 6 | - |
| Gain from decrease in terminating lease contract | - | (2,259) | - | - |
| Employee benefits expenses | 122 | 200 | 40 | 176 |
| Dividend income from subsidiary | - | - | (20,020) | - |
| Interest income | (251) | (250) | (4,697) | (2,450) |
| Interest expenses | 6,277 | 2,502 | 2,087 | 651 |
| Interest expenses of lease liabilities | 27 | - | 27 | - |
| Direct expenses in issuing convertible debentures | 1,742 | - | 1,742 | - |
| Income tax expenses (revenue) | 98 | 367 | (2) | (31) |
| Profit (loss) from operation before changes in operating assets and liabilities | 23,893 | 30,859 | (6,320) | (1,516) |
| Change in operating assets and liabilities | | | | |
| Trade and other receivable | (8,288) | 6,118 | (486) | 7,831 |
| Current contractual assets | - | (1,474) | - | (1,474) |
| Inventories | (2,827) | (4,641) | - | (3,927) |
| Other current assets | (3,465) | - | (2,014) | - |
| Other non-current assets | - | (1,368) | - | (1,366) |
| Trade and other payable | (39,759) | (30,639) | (38,052) | 3,702 |
| Contractual liabilities | - | (737) | - | (737) |
| Other current liabilities | (307) | - | (337) | - |
| Cash received (paid) from operation | (30,753) | (1,882) | (47,209) | 2,513 |
| Cash paid for income tax | (216) | (40) | - | 967 |
| Net cash received (paid) from operating activities | (30,969) | (1,922) | (47,209) | 3,480 |

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF CASH FLOWS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2023

(Unit : Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|--|-----------------------------------|----------|-------------------------------|----------|
| | 2023 | 2022 | 2023 | 2022 |
| Cash flow from investing activities | | | | |
| Increase from other non-current financial assets | 776 | - | 776 | - |
| Cash received from short-term loans to related parties | - | - | - | 230 |
| Cash paid for short-term loans to related parties | - | - | (300) | (20,000) |
| Cash paid for investment in subsidiaries | - | - | - | (65,010) |
| Cash received from dividend income from subsidiary | - | - | 20,020 | - |
| Cash received from disposed of property, plant and equipment | 950 | 5,100 | - | - |
| Cash paid for purchase of property, plant and equipment | (7,139) | (41,147) | (4,768) | (148) |
| Cash paid for purchase of right of use assets | - | (20,000) | - | - |
| Cash received from interest income | 1 | - | 1 | 5 |
| Net cash received from (used in) investing activities | (5,412) | (56,047) | 15,729 | (84,923) |
| Cash flow from financing activities | | | | |
| Increase (decrease) in short-term loans from financial institution | - | (3,621) | - | (3,621) |
| Cash paid for short-term loans from person and related parties | - | (6,500) | - | (5,500) |
| Cash paid for short-term loans from other person | - | (13,120) | - | - |
| Cash received from short-term loans financial institution | 25,000 | 45,000 | 25,000 | 45,000 |
| Cash paid for short-term loans from financial institution | - | (45,000) | - | (45,000) |
| Cash paid for long-term loans from financial institutions | (11,687) | (1,237) | (947) | (10) |
| Cash paid for lease liabilities | (149) | - | (149) | - |
| Cash received from convertible bonds | 15,000 | - | 15,000 | - |
| Cash paid for issuing convertible bonds expenses | (750) | - | (750) | - |
| Advance received for ordinary shares | 150 | 868 | 150 | 868 |
| Cash paid for interest expenses | (6,277) | (2,314) | (2,083) | (721) |
| Net cash received from (used in) financing activities | 21,287 | (25,924) | 36,221 | (8,984) |
| Cash and cash equivalent items increase(decrease)-net | (15,094) | (83,893) | 4,741 | (90,427) |
| Cash and cash equivalent items at the beginning of the period | 75,934 | 131,479 | 17,991 | 93,241 |
| Cash and cash equivalent items at the end of the period | 60,840 | 47,586 | 22,732 | 2,814 |

Additional disclosure :

Items not affecting cash flow are as follows :-

| | | | | |
|---|--------|---|--------|---|
| - Purchases of assets which had not yet been paid | 26,964 | - | 24,478 | - |
| - Transfer of non-operating assets to property, plant and equipment | 133 | - | 133 | - |
| - Exercise of convertible bonds to ordinary shares | 35,000 | - | 35,000 | - |

Unaudited

Limited Review Only

Notes to the financial statements are an integral part of these statements.

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES COMPANIES
NOTES TO FINANCIAL STATEMENTS
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2023
(UNAUDITED/LIMITED REVIEW ONLY)

1. General information

Eureka Design Public Company Limited, the “Company”, is incorporated in Thailand and has its registered office at 19 Moo 11, Tambon Ladsawai, Amphoe Lamlukka, Pathumthani. And the Company was listed on the Stock Exchange of Thailand in February 2013.

The principal activities of the Company and subsidiaries (collectively called the “the Group”) engaged in the distributor electronic component and Closed-circuit television (CCTV), Manufacture and sell water and raw water, Manufacture energy and manufacture and sell plastic

2. Basis of interim financial statements preparation and accounting policies

- 2.1 These interim financial statements issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.
- 2.2 These interim financial statements are prepared in the condensed format and in accordance with the Accounting Standard No. 34 on “Interim Financial Reporting” including interpretations and guidance promulgated by the Federation of Accounting Professions (“TFAC”), related regulations and announcements of the Securities and Exchanges Commission. However, the Group has presented items in the statements of financial position, statements of comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.
- 2.3 The interim financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2022. They do not include all of the financial information requires for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2022.
- 2.4 The interim financial statements are presented in Thai Baht, rounded to the nearest thousand Baht unless otherwise stated.
- 2.5 The accounting policies used in the preparation of the interim financial information for the three-month periods ended March 31, 2023 are consistent with those used in the annual financial statements for the year ended December 31, 2022.

3. The Reclassified

Some items in the Separate statements of financial positions as at December 31, 2022 and the related consolidated of comprehensive income for the three-month periods ended March 31 2022, have been reclassified in line with the presentation of the consolidated there was no impact to profit and loss for the period and the shareholders' equity as reported which can be summarise as following :

(Unit : Thousand Baht)

| | Separate financial statements | | |
|---|-------------------------------|-------------------------------------|-----------------------|
| | Before reclassified | Reclassified increase (decrease) | After reclassified |
| Statements of financial position as at December 31, 2022 | | | |
| Investment property | 1,381 | (1,381) | - |
| Property, plant and equipment | 174,091 | 1,381 | 175,472 |

(Unit : Thousand Baht)

| | Consolidated financial statements | | |
|---|-----------------------------------|-------------------------------------|-----------------------|
| | Before reclassified | Reclassified increase (decrease) | After reclassified |
| Statements of comprehensive income for the three-month period ended March 31, 2022 | | | |
| Revenue from sale and services | 37,115 | (1,000) | 36,115 |
| Other incomes | 24,566 | 1,000 | 25,566 |

4. Basis of preparation of the interim financial information

This interim consolidated financial statement including the financial statements of Eureka Design Public Company Limited. and its subsidiaries (collectively referred to as the "Group") have been consolidated and prepared using the same criteria as the consolidated financial statements for the year ended December 31, 2022 without significant changes in the structure of the Group during the period.

5. Related parties transaction

The Company has business transactions with related entities, which have the same group of shareholders or mutual directors. Such transaction which have been concluded on commercial terms and based agreed up on between the Company and related parties and are in ordinary course of business which can be summarized as follow:-

5.1 Inter-assets and liabilities

(Unit : Thousand Baht)

| | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|--|--|--------------------------|--------------------------------------|--------------------------|
| | <u>March 31, 2023</u> | <u>December 31, 2022</u> | <u>March 31, 2023</u> | <u>December 31, 2022</u> |
| Other receivables | | | | |
| Subsidiaries | - | - | 2,652 | 2,057 |
| Accrued interest | | | | |
| Subsidiaries | - | - | 8,742 | 4,296 |
| Short-term loans to related parties | | | | |
| Subsidiary | | | | |
| Beginning balance | - | - | 399,366 | 120,915 |
| Increase during the period | - | - | 300 | 379,800 |
| Decrease during the period | - | - | - | (101,349) |
| Ending balance | - | - | 399,666 | 399,366 |

As at March 31, 2023 and December 31, 2022, the short-term loans to related parties is in form of promissory notes with with maturity within 6-12 months and interest rates at 4.77%-5.89% per annum for both periods.

(Unit : Thousand Baht)

| | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|---|--|--------------------------|--------------------------------------|--------------------------|
| | <u>March 31, 2023</u> | <u>December 31, 2022</u> | <u>March 31, 2023</u> | <u>December 31, 2022</u> |
| Other payables | | | | |
| Subsidiaries | - | - | 20,676 | 20,676 |
| Short-term loans from related person and parties | | | | |
| Related person | | | | |
| Beginning balance | - | 6,500 | - | 5,500 |
| Decrease during the period | - | (6,500) | - | (5,500) |
| Ending balance | - | - | - | - |

5.2 Inter-revenues and expenses

(Unit : Thousand Baht)

| | Pricing policy | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|---|--|---|-------------|--------------------------------------|-------------|
| | | <u>For the three-month period March 31,</u> | | | |
| | | <u>2023</u> | <u>2022</u> | <u>2023</u> | <u>2022</u> |
| Inter-transaction with subsidiaries | | | | | |
| (Eliminated from consolidated financial statements) | | | | | |
| Rental and service income | Contract price | - | - | 564 | 564 |
| Dividend income | According to the resolution of the Meeting | - | - | 20,020 | - |
| Interest income | Annual interest rate at 4.77%-5.89% | - | - | 4,446 | 2,200 |
| Inter-transaction with related persons | | | | | |
| Interest expenses | Annual interest rate at 6.84% | - | 13 | - | - |

5.3 Directors and management's benefits

(Unit : Thousand Baht)

| | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|--------------------------|---|--------------|--------------------------------------|--------------|
| | <u>For the three-month period ended March 31,</u> | | | |
| | <u>2023</u> | <u>2022</u> | <u>2023</u> | <u>2022</u> |
| Short-term benefits | 1,814 | 1,701 | 1,212 | 1,194 |
| Post-employment benefits | 30 | - | 15 | - |
| Total | 1,844 | 1,701 | 1,227 | 1,194 |

Director and Management benefit expenses represent the benefits paid to the Company's management and directors such as salaries, related benefit and directors' remuneration including the benefit paid by other means. The Company's management are the persons who are defined under the Securities and Exchange Act.

5.4 Relationship of related companies

| <u>Company's name</u> | <u>Relationship</u> |
|-------------------------------|---|
| Modern Synergy Co.,Ltd. | Subsidiary company by shareholding and common management |
| Eureka Energy Co.,Ltd. | Subsidiary company by shareholding and common management |
| A.P.W. International Co.,Ltd. | Subsidiary company by shareholding and common management |
| Related person | Director and shareholder of Eureka Design Public Company Limited. |

6. Trade and other receivables

(Unit : Thousand Baht)

| | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|--|--|--------------------------|--------------------------------------|--------------------------|
| | <u>March 31, 2023</u> | <u>December 31, 2022</u> | <u>March 31, 2023</u> | <u>December 31, 2022</u> |
| Trade receivables-other parties | 61,736 | 49,399 | 7,705 | 7,195 |
| <u>Less</u> Allowance for expected credit loss | (7,705) | (7,195) | (7,705) | (7,195) |
| Trade receivables-net | 54,031 | 42,204 | - | - |
| Other receivables-related parties | - | - | 2,652 | 2,057 |
| Other receivables-other parties | 89 | 249 | 18 | 18 |
| Accrued interest-related parties | - | - | 8,742 | 4,296 |
| Accrued interest-other parties | 1,271 | 1,021 | 1,271 | 1,021 |
| Prepaid expenses | 8,858 | 9,618 | 420 | 559 |
| Deposit | 162 | 47 | 162 | 47 |
| Others | 600 | 1,195 | - | 595 |
| Total other receivables | 10,980 | 12,130 | 13,265 | 8,593 |
| <u>Less</u> Allowance for expected credit loss | (71) | (71) | - | - |
| Total other receivable-net | 10,909 | 12,059 | 13,265 | 8,593 |
| Total trade and other receivables | 64,940 | 54,263 | 13,265 | 8,593 |

Aging analyses for trade receivables were as follows :-

6.1 Trade receivables-other parties

(Unit : Thousand Baht)

| | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|--|--|--------------------------|--------------------------------------|--------------------------|
| | <u>March 31, 2023</u> | <u>December 31, 2022</u> | <u>March 31, 2023</u> | <u>December 31, 2022</u> |
| Trade receivables | | | | |
| Within credit term | 52,298 | 42,204 | 510 | - |
| Over due | | | | |
| - Not over 3 months | 2,243 | - | - | - |
| - 3 months but not over 6 months | - | - | - | - |
| - 6 months but not over 12 months | - | - | - | - |
| - 12 months | 7,195 | 7,195 | 7,195 | 7,195 |
| Total | 61,736 | 49,399 | 7,705 | 7,195 |
| <u>Less</u> Allowance for expected credit loss | (7,705) | (7,195) | (7,705) | (7,195) |
| Net | 54,031 | 42,204 | - | - |

The normal credit term granted by the Group ranges from 15 days to 90 days.

The movement of allowance for expected credit loss-trade and other receivables for the three-month period ended March 31, 2023 and 2022 were as follows :-

(Unit : Thousand Baht)

| | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|----------------------------|--|----------------|--------------------------------------|----------------|
| | <u>2023</u> | <u>2022</u> | <u>2023</u> | <u>2023</u> |
| Beginning balance | (7,266) | (5,511) | (7,195) | (5,511) |
| Increase during the period | (510) | (829) | (510) | (829) |
| Collect during the period | - | 40 | - | 40 |
| Ending balance | <u>(7,776)</u> | <u>(6,300)</u> | <u>(7,705)</u> | <u>(6,300)</u> |

7. Contract assets

(Unit : Thousand Baht)

| | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|--|--|--------------------------|--------------------------------------|--------------------------|
| | <u>March 31, 2023</u> | <u>December 31, 2022</u> | <u>March 31, 2023</u> | <u>December 31, 2022</u> |
| Contractual assets | | | | |
| Trade receivables unbilled | 4,482 | 4,482 | 4,482 | 4,482 |
| <u>Less</u> Allowance for expected credit loss | <u>(4,482)</u> | <u>(4,482)</u> | <u>(4,482)</u> | <u>(4,482)</u> |
| Net | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |

8. Short-term loans to other party

As at March 31, 2023 and December 31, 2022, the whole amount of short-term loans to other party combined all promissory notes, including liability obligations with a former subsidiary and issued the new promissory notes bearing with interest rate based on the average interest rate of prior promissory notes. The borrower shall pay the interest by monthly. This promissory note has matured within 1 year for both periods.

9. Inventories

(Unit : Thousand Baht)

| | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|---|--|--------------------------|--------------------------------------|--------------------------|
| | <u>March 31, 2023</u> | <u>December 31, 2022</u> | <u>March 31, 2023</u> | <u>December 31, 2022</u> |
| Finished goods | 7,782 | 4,938 | - | - |
| Raw materials | 251 | 268 | - | - |
| Total | <u>8,033</u> | <u>5,206</u> | <u>-</u> | <u>-</u> |
| <u>Less</u> Allowance for declining in value of inventories | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net | <u>8,033</u> | <u>5,206</u> | <u>-</u> | <u>-</u> |

For the three-month period ended March 31, 2023 and 2022, movements of allowance for declining in value of inventories are as follow:-

(Unit : Thousand Baht)

| | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|---|---|-------------|--------------------------------------|-------------|
| | <u>For the three-month period ended March 31,</u> | | | |
| | <u>2023</u> | <u>2022</u> | <u>2023</u> | <u>2022</u> |
| Allowance for declining in value of inventories beginning balance | - | (2,152) | - | (2,152) |
| Reversal during the period | - | 49 | - | 49 |
| Allowance for declining in value of inventories ending balance | - | (2,103) | - | (2,103) |

10. Other non-current financial assets

(Unit : Thousand Baht)

| | <u>Consolidated/Separate financial statements</u> | |
|---|---|--------------------------|
| | <u>March 31, 2023</u> | <u>December 31, 2022</u> |
| | Investment in non - marketable equity securities | 280 |
| The restricted deposits at financial institutions | - | 776 |
| Total | 280 | 1,056 |

As at March 31, 2023 and December 31, 2022, Investment in non - marketable equity securities recognized by the cost method which in process of reviewing fair value.

As at March 31, 2023 and December 31, 2022, the Company has the restricted deposits at financial institutions used to guarantee the bank to issue letters of guarantee. in the note to financial statements 28.1.

11. Investments in subsidiary companies

As at March 31, 2023 and December 31, 2022, the Company had investments in subsidiaries were as follows :-

(Unit : Thousand Baht)

| <u>Name of company</u> | <u>Paid-up share capital</u> | | <u>Percentage of</u> | | <u>Cost method</u> | | <u>Dividend</u> | |
|-------------------------------|-------------------------------|-------------|----------------------|-------------|--------------------|---------------------|-------------------------------|-------------|
| | <u>(Unit : Thousand Baht)</u> | | <u>investments</u> | | <u>March 31,</u> | <u>December 31,</u> | <u>For the three-month</u> | |
| | <u>2023</u> | <u>2022</u> | <u>2023</u> | <u>2022</u> | <u>March 31,</u> | <u>December 31,</u> | <u>period ended March 31,</u> | |
| | <u>2023</u> | <u>2022</u> | <u>2023</u> | <u>2022</u> | <u>2023</u> | <u>2022</u> | <u>2023</u> | <u>2022</u> |
| Modern Synergy Co.,Ltd. | 325,000 | 325,000 | 99.79 | 99.79 | 324,310 | 324,310 | - | - |
| Eureka Energy Co.,Ltd. | 5,000 | 5,000 | 55.00 | 55.00 | 2,750 | 2,750 | - | - |
| A.P.W. International Co.,Ltd. | 130,000 | 130,000 | 100.00 | 100.00 | 382,500 | 382,500 | 20,020 | - |
| Total | | | | | 709,560 | 709,560 | 20,020 | - |

Subsidiary with material non-controlling interests

(Unit : Thousand Baht)

| Name | Proportion of ownership interests held by the non-controlling interests | | Total comprehensive income allocated to non-controlling interests for the three-month period ended | | Accumulated non-controlling interests | |
|------------------------|---|-------------------|--|-------|---------------------------------------|-------------------|
| | March 31, 2023 | December 31, 2022 | 2023 | 2022 | March 31, 2023 | December 31, 2022 |
| Eureka Energy Co.,Ltd. | 45.00% | 45.00% | (336) | (422) | 1,079 | 1,415 |

Summarized financial information for Eureka Energy Co.,Ltd. before eliminations is as follow: -

(Unit : Thousand Baht)

| | March 31, 2023 | December 31, 2022 |
|---------------------------|----------------|-------------------|
| Current assets | 5,850 | 5,863 |
| Non-current assets | - | - |
| Total assets | 5,850 | 5,863 |
| Current liabilities | (2,721) | (1,996) |
| Non-current liabilities | (709) | (722) |
| Total liabilities | (3,430) | (2,718) |
| Net assets | 2,420 | 3,145 |
| Non-controlling interests | 1,079 | 1,415 |

(Unit : Thousand Baht)

For the three-month period ended March 31, 2023

| | |
|---|-------|
| Revenues | - |
| Loss attributable to the Company's shareholders | (410) |
| Loss attributable to non-controlling interests | (336) |
| Loss for the period | (746) |
| Other comprehensive income for the period | - |
| Total comprehensive income attributable to the Company's shareholders | (410) |
| Total comprehensive income attributable to non-controlling interests | (336) |
| Total comprehensive income for the period | (746) |

(Unit : Thousand Baht)
For the three-month
period ended March 31,

| | <u>2023</u> |
|---|-------------|
| Net cash used in operating activities | (329) |
| Net cash received from investing activities | - |
| Net cash received from financing activities | 300 |
| Cash and cash equivalent items decrease-net | <u>(29)</u> |

12. Non-operating asset

For the three-month period ended March 31, 2023, the movement was as follows :-

| | (Unit : Thousand Baht) |
|--|---|
| | <u>Consolidated/Separate financial statements</u> |
| Beginning book value | 19,306 |
| Transfer out to property, plant and equipment | (235) |
| Disposal/written off | (127) |
| Depreciation for portion shown in profit or loss | (748) |
| Transfer out for to property, plant and equipment | 102 |
| Accumulated depreciation for disposal/written off assets | 121 |
| Ending book value | <u>18,419</u> |

As at March 31, 2023 and December 31, 2022, the Company had the assets which had not the depreciation but they still used. The cost price was Baht 46.80 million, the book value was Baht 2.99 million for both periods.

13. Property, plant and equipment

For the three-month period ended March 31, 2023, the movement was as follows :-

| | (Unit : Thousand Baht) | |
|--|-------------------------------|---------------------------|
| | <u>Consolidated financial</u> | <u>Separate financial</u> |
| | <u>statements</u> | <u>statements</u> |
| Beginning book value | 1,191,044 | 175,472 |
| Purchase of assets | 34,103 | 29,246 |
| Transfer in | 30 | - |
| Transfer in from non-operating asset | 235 | 235 |
| Transfer out | (30) | - |
| Disposal/written off | (14,416) | - |
| Depreciation for portion shown in profit or loss | (3,219) | (624) |
| Transfer in non-operating asset | (102) | (102) |
| Accumulated depreciation for disposal/written off assets | 13,505 | - |
| Ending book value | 1,221,150 | 204,227 |

As at March 31, 2023 and December 31, 2022, the consolidated financial statements, the Group had land, property, plant and machinery in the cost price was amount of Baht 409.68 million for both periods and to be acquired in the future pledged for collateral against credit line to commercial banks, financial institutions and other parties in the notes to financial statements No. 16 and 28.1.

As at March 31, 2023 and December 31, 2022, the separate financial statements, the Company had land in the cost price was amount of Baht 30.00 million for both periods and to be acquired in the future pledged for collateral against credit line to commercial banks, financial institutions and other parties in the notes to financial statements No. 16 and 28.1.

As at March 31, 2023 and December 31, 2022, the consolidated financial statements, the Group had the assets which had not the depreciation but they still used. The cost price was Baht 26.82 million, the book value was Baht 4.76 million and the cost price was Baht 36.69 million, the book value was Baht 4.76 million respectively.

As at March 31, 2023 and December 31, 2022, the separate financial statements, the Company had not the depreciation but they still used. The cost price was Baht 18.41 million, the book value was Baht 4.76 million and the cost price was Baht 18.39 million, the book value was Baht 4.76 million respectively.

14. Right of use asset

For the three-month period ended March 31, 2023, the movement was as follows :-

| | (Unit : Thousand Baht) |
|--|---|
| | <u>Consolidated/Separate financial statements</u> |
| Beginning book value | 2,497 |
| Depreciation for portion shown in profit or loss | (132) |
| Ending book value | <u>2,365</u> |

15. Intangible assets

For the three-month period ended March 31, 2023, the movement was as follows :-

| | (Unit : Thousand Baht) | |
|--|-------------------------------|---------------------------|
| | <u>Consolidated financial</u> | <u>Separate financial</u> |
| | <u>statements</u> | <u>statements</u> |
| Beginning book value | 283 | 278 |
| Depreciation for portion shown in profit or loss | (45) | (44) |
| Ending book value | <u>238</u> | <u>234</u> |

16. Short-term loans from financial institution

As at March 31, 2023, the whole amount of short-term loans from financial institution is promissory note facilities from one financial institution as mentioned to financial statements No. 28.1 which bearing the interest rates at MOR-1% per annum for both periods.

17. Trade and other payables

| | (Unit : Thousand Baht) | | | |
|--------------------------------|--|--------------------------|--------------------------------------|--------------------------|
| | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
| | <u>March 31, 2023</u> | <u>December 31, 2022</u> | <u>March 31, 2023</u> | <u>December 31, 2022</u> |
| Trade payables-other parties | 10,653 | 12,307 | 6,302 | 6,302 |
| Other payables-related parties | - | - | 20,676 | 20,676 |
| Other payables-other parties | 48,937 | 45,945 | 39,336 | 39,919 |
| Post dated cheque | 3 | 12,671 | - | 12,637 |
| Accrued expenses-other parties | 3,141 | 4,412 | 598 | 864 |
| Advance received | 179 | 373 | - | 84 |
| Other | 1,207 | 1,207 | 1,207 | 1,207 |
| Total | <u>64,120</u> | <u>76,915</u> | <u>68,119</u> | <u>81,689</u> |

18. Long-term loans from financial institutions

(Unit : Thousand Baht)

| | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|--|--|--------------------------|--------------------------------------|--------------------------|
| | <u>March 31, 2023</u> | <u>December 31, 2022</u> | <u>March 31, 2023</u> | <u>December 31, 2022</u> |
| Loans from financial institution | 239,408 | 251,095 | 8,986 | 9,933 |
| <u>Less</u> Current portion of long-term loans | <u>(29,596)</u> | <u>(35,076)</u> | <u>(3,928)</u> | <u>(3,916)</u> |
| Net | 209,812 | 216,019 | 5,058 | 6,017 |

Movement for the three-month period ended March 31, 2023 as follows :-

(Unit : Thousand Baht)

| | <u>Consolidated financial</u> | <u>Separate financial</u> |
|--------------------------|-------------------------------|---------------------------|
| | <u>statements</u> | <u>statements</u> |
| Beginning balance | 251,095 | 9,933 |
| Repaid during the period | (11,687) | (947) |
| Ending balance | 239,408 | 8,986 |

Long-term loans of the Group are bearing the floating interest rate of MLR per annum. As at March 31, 2023 and December 31, 2022, the interest rates are 6.35%-6.57% per annum and 5.25%-5.97% per annum respectively. The interest is payable monthly after the first withdrawal date of the loan. The significant detail of long-term loans credit facilities are as follows: -

| No. | <u>Credit facility</u> | | <u>Period</u> | <u>Interest rate</u> | <u>Repayment of principal</u> |
|-----|------------------------------|-------------|-----------------------|----------------------|--|
| | <u>2023</u> | <u>2022</u> | | | |
| | <u>(Unit : Million Baht)</u> | | | | |
| 1. | 12.00 | 12.00 | June 2020 to May 2025 | MLR per annum | - Repayment of principal and interest, Baht 362,900.00 per installment, total of 60 installments, the first installment in June 2022 and payment of all rest for the 5 years period. Loans are guaranteed by SMEs. |
| 2. | 0.21 | 0.21 | June 2020 to May 2025 | MLR per annum | - Repayment of principal and interest, Baht 4,000.00 per installment, total of 60 installments, the first installment in June 2020 and payment of all rest for the 5 years period. Loans are guaranteed by SMEs. |

| No. | Credit facility | | Period | Interest rate | Repayment of principal |
|-----|-----------------------|--------|-----------------------|---------------|--|
| | (Unit : Million Baht) | | | | |
| | 2023 | 2022 | | | |
| 3. | 250.00 | 250.00 | July 2022 to May 2030 | MLR per annum | - Repayment of principal and interest, Baht 3,300,000.00 per installment, total of 96 installments, and payment of all rest for the 8 years period. Loans are guaranteed by the parent company and the land of a subsidiary. |

19. Lease liabilities

Movement in lease liabilities for the three-month period ended March 31, 2023 and 2022 are as follows :-

| | (Unit : Thousand Baht) | | | |
|--|---|----------|-------------------------------------|-------|
| | <u>Consolidated financial statement</u> | | <u>Separate financial statement</u> | |
| | 2023 | 2022 | 2023 | 2022 |
| Beginning lease liabilities | 2,470 | 63,034 | 2,470 | - |
| Increased during the period | - | 2,671 | - | 2,671 |
| Adjustment from terminated of lease contract | - | (63,034) | - | - |
| Repaid during the period | (122) | (201) | (122) | (201) |
| Ending lease liabilities | 2,348 | 2,470 | 2,348 | 2,470 |
| <u>Less</u> Current portion of lease liabilities | (502) | (497) | (502) | (497) |
| Total lease liabilities | 1,846 | 1,973 | 1,846 | 1,973 |

20. Convertible Debentures

On April 7, 2022, the General Shareholder's Meeting in 2565 of the Company passed a resolution to approve on issuance which total offering amount of not exceeding Baht 1,000 million and offering of the convertible debentures on a private placement basis to Advance Opportunities Fund ("AO Fund") and Advance Opportunities Fund I ("AO Fund 1"), which is not related persons with the Company with terms and conditions below:

| | |
|--------------------------------|---|
| Type of convertible debentures | -Senior Unsecured Convertible Debentures ("Convertible Debentures") |
| Currency | -THB |

| | |
|--|---|
| Total principal amount | -Not exceeding Baht 1,000 million as it can be broken down to 3 Tranche as below; <ol style="list-style-type: none"> (1) Tranche 1 not exceeding Baht 300 million which is divided in to 20 sets and Baht 15 million per set. (2) Tranche 2 not exceeding Baht 300 million which is divided in to 20 sets and Baht 15 million per set (3) Tranche 3 not exceeding Baht 400 million which is divided in to 20 sets and Baht 20 million per set. |
| Conditions for issuing convertible debentures | -The Company will gradually issue the convertible debentures following by Tranche according to the demand for spending money of the Company. The issuance of convertible debentures is subject to the completion of condition precedent which is approval of The Securities and Exchange Commission and other related regulator. However, the timeframe of the issuance of convertible debentures is within 3 year after shareholder's meeting approved the issuance. In case the convertible debentures are not completely issued within 3 year, the Company may request approval from shareholder meeting to issue the remaining convertible debenture |
| Interest rate | 0.50 percent per annum, interest payment on a 6 month basis (June and December). |
| Maturity period | 3 years after the issuance of each Tranche |
| Principal repayment condition | Repay in lump sum after each due of specific Tranche according to the terms and conditions of each convertible debenture Tranche. Convertible debentures are valid for 3 years after the issuance of each Tranche. |
| The right to redeem the convertible debentures before due date | -The holders of the convertible debentures may or may not have the rights to redeem the convertible debentures before due date and/or the Company may or may not have the rights to redeem the convertible debentures before due date either. The redemption of the convertible debentures has to be in accordance with the terms and conditions of the convertible debentures to be issued each time by following the law, regulations or related announcements including requesting permission from any relevant government agency |
| Conversion ratio | -Principle amount of the convertible debentures divided by the conversion price. |
| Conversion price | -Not lower than 90 percent of market price which does not in the case the price is lower than the offering price offered pursuant to the Notification No. Tor Chor. 72/2558 The market price shall be calculated based on the weighted average price of the Company's shares trading on the Stock Exchange of Thailand. Not less than 7 consecutive business days but not more than 15 consecutive business days (Floating Conversion Price) However, if the conversion price calculated above is lower than the par value of the Company's shares. The company must issue additional compensation shares for the calculation of all shares issued at par value is based on the conversion price. |

| | |
|--|--|
| Conversion period | -The holder of each convertible debentures Tranche may exercise their rights of conversion of the convertible debentures every day after the issuance of convertible debentures until the close of business on the date falling 1 week prior to the maturity date of the Convertible Debentures. |
| Number of ordinary shares reserved for conversion | <p>In the case of exercising the right to convert the whole amount of the warrants 363,363,801 shares representing 18.18 percent of the total issued shares of the Company after registering the paid - up capital which are based on the assumption that the convertible debentures shall be entirely exercisedand fully exercise of warrant</p> <p>In the case of not exercising the right to convert the whole amount of the warrants 363,363,801 shares representing 18.18 percent of the total issued shares of the Company after registering the paid-up capital which are based on the assumption that the convertible debentures shall be entirely exercisedand fully exercise of warrant.</p> <p><u>-Note</u> The number of shares allocated to support the convertible bonds offered for sale at this time is 363,363,801 shares, and the number of shares allocated to support the warrants is 251,382,989 shares, sum of shares allocated to support the convertible bonds and warrants. totaling 614,746,790 shares, representing 44.43 percent of the total issued shares of the Company at present or prior registering the paid-up capital of the Company's paid-up capital which are based on the assumption that the convertible debentures shall be entirely exercisedand fully exercise of warrant.</p> |
| Secondary market for ordinary shares issued after conversion | -The Company shall arrange to list the ordinary shares issued after the conversion of the Convertible Debentures on the Stock Exchange of Thailand (SET) or other stock exchange where the shares of the Company is a listed security at that time. |
| Other Information | -The details stated above are a summary of the terms and conditions of the preliminary convertible debentures. This is subject to change, further details will be stated in the terms and conditions for the convertible bonds. |

Presentation and disclosure of Financial Instruments is determined at the date of initial recognised. The entity classifies financial instrument or components of financial instrument based on substance and definitions of financial liability and equity instrument.

Such convertible debentures have floating conversion price and the number of shares arising from the conversion depends on the future market price (Fixed - for - variable convertible debentures). Consequently, the convertible options are classified as a financial liability.

The convertible debentures are presented at amortised cost until the conversion or maturity of the debentures. The convertible options are presented at fair value through profit or loss until there is an exercise of conversion right to ordinary shares. Expenses for issuance debentures were deducted from convertible debentures and amortised over the life of the convertible debentures.

Movements of convertible debentures and convertible options for the three-month period ended March 31, 2023 are summarised below :

(Unit : Thousand Baht)

| | <u>Consolidated/Separate financial statements</u> | |
|---|---|----------------|
| | <u>Convertible debentures</u> | <u>Options</u> |
| Beginning balance | 16,447 | 2,561 |
| Issuing during the period | 12,313 | 1,936 |
| <u>Add</u> amortization cost | 1,742 | - |
| <u>Less</u> Exercise of conversion rights | (30,502) | (4,497) |
| Ending balance | - | - |

As at March 31, 2023, the Company issued convertible debentures in amount to Baht 15.00 million net of issued convertible debentures fee of Baht 0.75 million, remaining net amount of Baht 14.25 million.

During the period in 2023, the convertible debentures exercise has convert into ordinary shares in amount of 36.79 million shares with a convertible share value of Baht 0.25, representing a total of 9.20 million. The Company has registered the capital increase with the Department of Business Development.

21. Employee benefit obligations

Movement in the employee benefit obligations are as follows :-

(Unit : Thousand Baht)

| | <u>Consolidated financial statements</u> | | <u>Separate financial statements</u> | |
|--|--|--------------------------|--------------------------------------|--------------------------|
| | <u>March 31, 2023</u> | <u>December 31, 2022</u> | <u>March 31, 2023</u> | <u>December 31, 2022</u> |
| Beginning employee benefit obligations | 4,297 | 2,929 | 3,519 | 2,815 |
| Current service cost | 115 | 1,311 | 37 | 647 |
| Interest cost | 7 | 57 | 3 | 57 |
| Actuarial gain arising from defined benefit plan | (3,806) | - | (3,395) | - |
| Ending employee benefit obligations | 613 | 4,297 | 164 | 3,519 |

22. Share capital

| | Consolidated/Separate financial statements | | | | |
|--|--|---------------------------------------|--------------------------|---------------------------------------|--------------------------|
| | Value | As at March 31, 2023 | | As at December 31, 2022 | |
| | per share (Baht) | Number of shares (thousand shares) | Value (thousand Baht) | Number of shares (thousand shares) | Value (thousand Baht) |
| Authorized share capital | | | | | |
| Beginning balance | 0.25 | 2,137,786 | 534,446 | 1,635,137 | 408,784 |
| Add Increase capital during the period | 0.25 | | - | 502,649 | 125,662 |
| Ending balance | | 2,137,786 | 534,446 | 2,137,786 | 534,446 |
| Issued and paid-up shares | | | | | |
| Beginning balance | 0.25 | 1,765,539 | 441,385 | 1,341,402 | 335,350 |
| Add Increase capital during the period | 0.25 | 36,794 | 9,198 | 424,137 | 106,035 |
| Ending balance | | 1,802,333 | 450,583 | 1,765,539 | 441,385 |
| Premium on shares | | | | | |
| Beginning balance | 0.60 | 1,451,739 | 866,904 | 1,027,602 | 436,068 |
| Add Increase capital during the period | 0.70 | 36,794 | 25,802 | 424,137 | 430,836 |
| Ending balance | | 1,488,533 | 892,706 | 1,451,739 | 866,904 |

According to the resolution of the Annual General Meeting of Shareholders No. 2/2022 held on April 7, 2022 approved the following matters

- Approve the issuance and offer for sale of newly issued convertible debentures of the Company with total offering value. Not more than Baht 1,000 million for specific investors, including Advance Opportunities Fund (“AO Fund”) and Advance Opportunities Fund 1 (“AO Fund 1”) which such person is not a person related to the Company.
- Approval of increasing the registered capital of the company in the amount of Baht 90.84 million. from the original registered capital of Baht 408.78 million is a new registered capital of Baht 499.63 million by issuing new ordinary shares in the amount of not more than 363.36 million shares at par value of Baht 0.25 per share to support the exercise of convertible debentures.

Accordance with the minutes of extraordinary shareholders’ meeting No. 1/2022 of the Company held on October 10, 2022, it has resolution to increase the share capital in amount of Baht 34.82 million from Baht 499.63 million to a new share capital in amount of Baht 534.45 million by issuing ordinary shares of not more than 139.29 million shares at par value of Baht 0.25 per share to support the option of convertible bonds.

23. Warrants

Warrants UREKA-W2

| | |
|-----------------------|--|
| Type of warrants | : Warrants to purchase ordinary shares of the Company No. 2 (UREKA-W2) allocated to the existing shareholders of the Company |
| Number of warrants | : 295,381,326 shares |
| Term of warrants | : 3 years commencing from the issued date (June 30, 2020) |
| Exercise Price | : At Baht 1.00 per share (par value at Baht 0.25) |
| First exercise Period | : September 30, 2020 |
| Last exercise Period | : September 30, 2023 |

Movement in total Warrants UREKA-W2 for the three-month period ended March 31, 2023 were as follows :-

| | |
|---|--------------------|
| | (Unit : Shares) |
| Warrants as at January 1, 2023 | 231,865,289 |
| <u>Less</u> exercised during the period | 150,000 |
| Warrants as at March 31, 2023 | <u>231,715,289</u> |

24. Basic profit (loss) per share

Basic profit (loss) per share is calculated by dividing profit (loss) for the period attributable to equity holders of the Company (excluding other comprehensive income) by the number of issued and paid-up ordinary shares during the period.

Profit (loss) per share is calculated by dividing profit (loss) for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of common shares in issue during the period plus the weighted average number of common shares which would need to be issued to convert all dilutive potential common shares into common shares. The calculation assumes that such conversion took place either at beginning of the year or on the date the potential common shares were issued.

Profit (loss) per share for the three-month and three-month periods ended March 31, 2023 and 2022 are calculated as follows:-

| | Consolidated financial statements | | | | | |
|--|--|---------|--|-----------|--------------------------------|---------|
| | For the three-month period ended March 31, | | | | | |
| | Profit for the period (Unit : Thousand Baht) | | Weighted average number of common shares (Unit : Thousand Baht) | | Profit per share (Baht) | |
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Basic profit per share | | | | | | |
| Profit attributable to equity holders of the Company | 14,252 | 27,531 | 1,768,803 | 1,379,048 | 0.008 | 0.020 |
| Effect of dilutive potential common shares | - | - | 23,410 | 145,523 | | |
| Diluted earnings per share | | | | | | |
| Profit of common shareholders assuming the conversion of dilutive potential common shares | 14,252 | 27,531 | 1,792,213 | 1,524,571 | 0.008 | 0.018 |
| | | | | | | |
| | Separate financial statements | | | | | |
| | For the three-month period ended March 31, | | | | | |
| | Profit (Loss) for the period (Unit : Thousand Baht) | | Weighted average number of common shares (Unit : Thousand Baht) | | Profit (Loss) per share (Baht) | |
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Basic profit (loss) per share | | | | | | |
| Profit (loss) attributable to equity holders of the Company | 12,439 | (2,615) | 1,768,803 | 1,379,048 | 0.007 | (0.002) |
| Effect of dilutive potential common shares | - | - | 23,410 | 145,523 | | |
| Diluted earnings (loss) per share | | | | | | |
| Profit (loss) of common shareholders assuming the conversion of dilutive potential common shares | 12,439 | (2,615) | 1,792,213 | 1,524,571 | 0.007 | (0.001) |

25. Segment information

The Group has presentation and disclosure of segment information as six reportable segments. Previously, the Group segment information just presented only three reportable segments, as described below, which are the Group's strategic divisions. The strategic divisions offer different products and services and are managed separately because they require different technology and marketing strategies. For each of the strategic divisions, the chief operating decision maker (CODM) reviews internal management reports on at least a quarterly basis. The following summary describes the operations in each of the Group's reportable segments.

- Segment 1 Sale installation and maintenance of machine
- Segment 2 Distributor electronic component and closed-circuit television (CCTV)
- Segment 3 Manufacture and sell water, raw water
- Segment 4 Construction contractor network system
- Segment 5 Production and distribution of plastic pellets
- Segment 6 Others

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the Group's CODM. Segment profit before tax is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

The Group allocated expense, assets and liabilities based on value of revenues for concept of allocations

Segment information about the Group's business is as follows:-

(Unit : Thousand Baht)

Consolidated financial statements
For the three-month period ended March 30,

| | Sell & install and machine maintenance | | Selling products | | Produce and sell drinking & raw water | | Produce and sell plastic pellets | | Eliminated | | Total | |
|---|--|-------|------------------|-------|---------------------------------------|---------|----------------------------------|----------|------------|---------|-----------|-----------|
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Local revenues from sales and services | - | 2,210 | - | 397 | 21,461 | 17,471 | 1,346 | 3,850 | - | - | 22,807 | 23,928 |
| Export revenues from sales and services | - | - | - | - | - | - | 49,260 | 12,187 | - | - | 49,260 | 12,187 |
| Total | - | 2,210 | - | 397 | 21,461 | 17,471 | 50,606 | 16,037 | - | - | 72,067 | 36,115 |
| Cost of sales and services | - | - | (364) | (214) | (17,118) | (3,660) | (25,640) | (10,102) | 499 | (3,466) | (42,623) | (17,442) |
| Gross profit (loss) by segment | - | 2,210 | (364) | 183 | 4,343 | 13,811 | 24,966 | 5,935 | 499 | (3,466) | 29,444 | 18,673 |
| Other income | | | | | | | | | | | 3,821 | 25,566 |
| Non-allocation expenses | | | | | | | | | | | (12,957) | (14,180) |
| Profit from operating activities | | | | | | | | | | | 20,308 | 30,059 |
| Finance cost | | | | | | | | | | | (6,304) | (2,502) |
| Profit before income tax | | | | | | | | | | | 14,004 | 27,557 |
| Expense tax revenues | | | | | | | | | | | (98) | (367) |
| Profit for the period | | | | | | | | | | | 13,906 | 27,190 |
| As at March 31 | | | | | | | | | | | 1,221,150 | 458,487 |
| Segment fixed assets | | | | | | | | | | | 500,955 | 585,878 |
| Common assets | | | | | | | | | | | 1,722,105 | 1,044,365 |
| Total assets | | | | | | | | | | | | |

For the three-month period ended March 31, 2023 and 2022, the Group has on major customer whose sale amount higher than 10% of the revenues from 4 customers and 2 customers respectively. The amount of sales is amount of Baht 54.05 million and Baht 21.18 million respectively.

26. Financial instruments

Foreing currency risk

Regarding risk on exchange rates of the Group, mainly involves with sell goods, purchase of raw materials and machine under the foreign currencies. The Group will consider entering into forward foreign exchange contracts to manage such risks as appropriate.

As at March 31, 2023 and December 31, 2022, the Group obtained assets and liabilities in foreign currencies over which the contract to hedge against risk of exchange rates has not been conducted as follows:

| <u>Foreign currency</u> | <u>Consolidated financial statements</u> | | | | | |
|-------------------------|--|--------------------------|------------------------------|--------------------------|----------------------------------|--------------------------|
| | <u>Financial assets</u> | | <u>Financial liabilities</u> | | <u>Average exchange rate</u> | |
| | <u>March 31, 2023</u> | <u>December 31, 2022</u> | <u>March 31, 2023</u> | <u>December 31, 2022</u> | <u>March 31, 2023</u> | <u>December 31, 2022</u> |
| | (Thousand) | (Thousand) | (Thousand) | (Thousand) | (Baht : 1 foreign currency unit) | |
| USD | 1,249 | 916 | - | - | 33.9345 | 34.3913 |
| EURO | 124 | 124 | - | - | 36.6907 | 36.3344 |
| CNY | 759 | - | - | - | 4.9018 | - |
| VND | 1 | 1 | - | - | 0.1445 | 0.1456 |

| <u>Foreign currency</u> | <u>Separate financial statement</u> | | | | | |
|-------------------------|-------------------------------------|--------------------------|------------------------------|--------------------------|----------------------------------|--------------------------|
| | <u>Financial assets</u> | | <u>Financial liabilities</u> | | <u>Average exchange rate</u> | |
| | <u>March 31, 2023</u> | <u>December 31, 2022</u> | <u>March 31, 2023</u> | <u>December 31, 2022</u> | <u>March 31, 2023</u> | <u>December 31, 2022</u> |
| | (Thousand) | (Thousand) | (Thousand) | (Thousand) | (Baht : 1 foreign currency unit) | |
| EURO | 124 | 124 | - | - | 36.6907 | 36.3344 |
| VND | 1 | 1 | - | - | 0.1445 | 0.1456 |

27. Disclosure of material information about the contract**Water Purchase Agreement at Phimpha Distribution Water Station**

| | |
|---|--|
| Contract details | Phimpha water distribution station |
| Contract number | Gorp por por.Khor.1/034/2563 |
| Contract date | February 14, 2020 |
| Counterparties | Provincial Waterworks Authority |
| Contract period | The contract is valid until September 14, 2023. from the date of delivery of tap water according to the contract by counting such days as the starting date or from the date the delivery of tap water must be commenced as agreed upon by counting such days as the starting date or until the limit for purchasing tap water from the seller has been used up, whichever happens before. |
| The limit for purchasing tap water | Baht 95.90 million |
| Minimum amount of water to deliver | 4,800 cubic meters/day but not more than 6,240 cubic meters/day |
| Water delivery schedule | On the day following the expiration date of 180 days from the date of signing the purchase and sale agreement onwards |
| Water delivery due date | August 13, 2020 |
| Submit a document requesting an extension of time No. 1 water delivery | July 1, 2020 |
| The Audit Committee accepts the project to consider extending the water delivery period No. 1 | November 15, 2020 and start delivering water on November 16, 2020 |

On June 28, 2022, a subsidiary company and the Provincial Waterworks Authority agreed to terminate the tap water purchase agreement at the Pimpa water distribution station by agreeing not to claim any compensation and damages.

Water Purchase Agreement at Phan Thong Nong Kakha Distribution Water Station

| Contract details | Phan Thong water distribution | Nong Kakha distribution station |
|--|---|---|
| Contract number | Phor Gor Mor.9/2563 | Phor Gor Mor.8/2563 |
| Contract date | June 25, 2020 | June 25, 2020 |
| Counterparties | Provincial Waterworks Authority | |
| Contract period | The contract is effective for 10 years from the date of delivery of tap water according to the contract. by counting such days as the starting date or from the date that the delivery of tap water must be commenced as agreed upon by counting such days as the starting date or until the limit for purchasing tap water from the seller has been used up, whichever happens before. | |
| The limit for purchasing tap water | Baht 520.34 million | Baht 521.22 million |
| Minimum amount of water to deliver | 12,000 - 14,400 cubic meters/day but not more than 15,600 - 18,720 cubic meters/day | 14,400 - 16,800 cubic meters/day but not more than 18,720 - 21,840 cubic meters/day |
| Water delivery schedule | on the day following the expiration date of 90 days from the date of signing the purchase agreement onwards. | |
| Water delivery due date | September 24,2020 | September 24,2020 |
| Submit a document requesting an extension of time 1st water delivery | September 16, 2020 | September 16, 2020 |
| The Audit Committee accepts the project to consider extending the water delivery period No. 1 | Extending the delivery of water to November 16,2020 | Extending the delivery of water to November 16,2020 |
| Submit a document requesting an extension of the water delivery period No. 2 | January 25, 2021 | January 25, 2021 |
| 2nd time extension project review committee | The second time extension request has not been considered. | The second time extension request has not been considered. |
| Notification from the waterworks to expedite the delivery of tap water and notify the fine and reserve the right to terminate the contract | May 7, 2021, the fine is approximately Baht 1.04 million per day for 172 days, totaling a fine of Baht 179 million. | May 7, 2021, the fine is approximately Baht 1.04 million per day for 172 days, totaling a fine of Baht 179 million. |

Subsequently, the Subsidiary had the most urgent letter dated June 15, 2021 requesting to notify the operating situation, determine the work plan and inform the date of delivery of tap water. by specifying the date of delivery of tap water on June 23, 2021 onwards

On September 22, 2021, the subsidiary has a letter to the Waterworks about requesting the right to reduce the fine to 0%. according to the announcement of measures to help entrepreneurs during the epidemic of the Coronavirus Disease 2019 The subsidiary has met the criteria and conditions for providing assistance as proposed by the Ministry of Finance. "Contracts signed after March 26, 2020 There is a legal relation and the contract due during the state of emergency declaration but has delivered the work in the case of a contract only one installment of the work is scheduled or the last installment has been delivered before the date of the announcement of the cancellation of the emergency situation but the parcel has not yet been inspected If the said contract has a fine incurred by giving a fine at the rate of 0%."

However, the Subsidiary received the documents to record the internal messages regarding the progress of the consideration of the 0% fine as follows:

| Subject | Phan Thong water distribution | Nong Kakha distribution station |
|---|--|---|
| 1. Fines according to the contract according to the due date must start supplying water supply (From November 16, 2020 - June 22, 2021). | Amount Baht 227.91 million. | Amount Baht 243.35 million. |
| 2. Fines under the contract for the delivery of tap water are not of quantity and quality. (from the date the seller starts delivering tap water on the first day). | The month of July, the quality does not meet the criteria. Fine amount of Baht 3.68 million, August - October, minimum fine amount Baht 10.93 million. | The month of July, the quality does not meet the criteria. Fine amount of Baht 3.79 million, August - October, minimum fine amount of Baht 11.27 million. |
| 3. Fines under the contract for the delivery of tap water are not of quantity and quality. (from the date the seller starts delivering tap water on the first day). | December, 2021 - March, 2022 Minimum quantity fine of Baht 6.99 million. | December, 2021 - March, 2022 Minimum quantity fine amount of Baht 8.26 million. |

Resolution of the parcel inspection committee considered according to the memorandum of the Legal Affairs Division. The fact that the contract for the purchase of tap water is a contract signed after March 26, 2020, which still has a legal relation and such contract is complete determined during the emergency declaration and the parcel has not yet been inspected. The contract is in the rules and conditions for a fine of 0%. Therefore, It is considered to be presented to the governor to approve the amendment of the contract as requested by the seller.

In year 2022, the subsidiary has amended the water purchase agreement with PWA, The regulation of the ministry of finance and public procurement and supplies administration has approved the exception to Thai procurement rule, by setting a fine rate of 0 percent in accordance to rules and conditions of assistance toward entrepreneur during the epidemic of Corona Virus 2019. The purchaser and seller agree to be charged at a rate of 0 percent from November 16, 2020 to May 2022. The contract's amendments will not be considered as a reason for requesting an extension of the water supply delivery period and will not affect the change in the water tariff rate according to the contract.

28. Obligations and contingent liabilities

28.1 Obligation of credit lines from financial institutions:

| | Currency | <u>Consolidated financial statements</u> | | | | | |
|---|----------|--|--------|----------|-------------------|--------|----------|
| | | March 31, 2023 | | | December 31, 2022 | | |
| | | (Unit : Million) | Total | Utilized | Available | Total | Utilized |
| Letters of guarantee | Baht | 23.00 | 8.26 | 14.74 | 23.00 | 8.26 | 14.74 |
| Bank overdrafts | Baht | 20.00 | - | 20.00 | 20.00 | - | 20.00 |
| Short-term loans | Baht | 95.00 | - | 95.00 | 95.00 | - | 95.00 |
| Long-term loans from financial institutions | Baht | 262.21 | 262.21 | - | 285.41 | 285.41 | - |
| Forward foreign exchange contract | Baht | 0.84 | - | 0.84 | 0.84 | - | 0.84 |
| Fleet Card | Baht | 0.80 | 0.02 | 0.78 | 0.80 | 0.03 | 0.77 |

| | Currency | <u>Separate financial statements</u> | | | | | |
|---|----------|--------------------------------------|-------|----------|-------------------|-------|----------|
| | | March 31, 2023 | | | December 31, 2022 | | |
| | | (Unit : Million) | Total | Utilized | Available | Total | Utilized |
| Letters of guarantee | Baht | 15.00 | 2.07 | 12.93 | 15.00 | 2.07 | 12.93 |
| Bank overdrafts | Baht | 20.00 | - | 20.00 | 20.00 | - | 20.00 |
| Short-term loans | Baht | 45.00 | 25.00 | 20.00 | 45.00 | - | 45.00 |
| Long-term loans from financial institutions | Baht | 12.21 | 12.21 | - | 12.21 | 12.21 | - |
| Forward foreign exchange contract | Baht | 0.84 | - | 0.84 | 0.84 | - | 0.84 |
| Fleet Card | Baht | 0.80 | 0.02 | 0.78 | 0.80 | 0.03 | 0.77 |

The above credit facilities are guaranteed by the collaterals as mentioned in the note to financial statements No.10 and 13

28.2 Letters of guarantee

As at March 31, 2023 and December 31, 2022, the Group has commitments in respect of letters of guarantee issued by financial institutions as collateral for its performance in amount of Baht 8.26 million for both periods. by letters of guarantee the performance according to the contract with government agency Baht 6.19 million for both periods.

29. Litigation

29.1 As at December 31, 2022, the Company as plaintiff has ordered the civil case to Thanyaburi Provincial Court with a other company for suing for repayment from a breach of the property agreement cause the property has damaged, totally amount of Baht 15.04 million. Currently, the case is under consideration.

29.2 On February 2023, the Company was sued in the case of breach of contract of hire of work and charge in amount of Baht 6.30 million plus default interest amount of Baht 1.21 million with bearing interest rate at 7.50% per annum, totaling amount of Baht 7.51 million. Currently, the case is under mediation on May 16, 2023 and pretrial conference on August 10, 2023. However, the Company has recognized the debt in the consolidated and separate financial statement amount of Baht 6.30 million.

30. Event after the reporting period

On April 2023, the convertible debentures exercise has convert into ordinary shares in amount of 16.34 million shares with a convertible share value of Baht 0.25, representing a total of 4.08 million. The Company has registered the capital increase with the Department of Business Development on April 2023.

31. Approval of interim financial statements

These interim financial statements have been approved for issuance by UREKA DESIGN PUBLIC COMPANY LIMITED, authorized directors on May 11, 2023.

