

**EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARY**  
**INTERIM FINANCIAL INFORMATION**  
**JUNE 30, 2022**  
**AND AUDITOR'S REPORT ON THE REVIEW**  
**OF INTERIM FINANCIAL INFORMATION**

**Auditor's report on review of interim financial information**

**To the Board of Directors of Eureka Design Public Company Limited**

I have reviewed the interim consolidated financial information of Eureka Design Public Company Limited and its subsidiaries, and the interim separate financial information of Eureka Design Public Company Limited. These comprise the consolidated and separate statements of financial position as at June 30, 2022, the consolidated and separate statements of comprehensive income for the three-month and six-month period then ended, changes in shareholders' equity, and cash flows for the six-month period then ended, and the condensed notes to the interim consolidated and separate financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with the Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

**Scope of Review**

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

**Conclusion**

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

**Emphasis of Matter**

I draw attention to the condensed notes to the interim financial information Note 7.3 As of the reporting date, the Company is in the process of seeking an independent appraiser to assess the fair value of identifiable assets acquired and liabilities assumed in connection with business acquisitions. The Company therefore recognizes the estimated net asset value acquired at the carrying amount at the purchase date which is estimated to be close to the fair value. and record the difference between the purchase price and the estimated net asset value as stated in the account. "Goodwill" is approximately Baht 270 million.

**Other Matter**

Consolidated statement of financial position of Eureka Design Public Company Limited and its subsidiaries, and separate of Eureka Design Public Company Limited at December 31, 2021, presented here as comparative information, were reviewed by another auditor in my firm and concluded that nothing has come to attention in report dated on February 28, 2022. Consolidated and separate statement of comprehensive income for the three - month and six - month period ended June 30, 2021, Statement of changes in equity and cash flows for the six - month period then ended of Eureka Design Public Company Limited and its subsidiaries and Eureka Design Public Company Limited here as comparative information, were reviewed by another auditor in my firm and concluded that nothing has come to attention that causes 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" in report dated on August 9, 2021



(Ms. Kannika Wipanurat)

Certified Public Accountant

Registration No. 7305

Karin Audit Company Limited

Bangkok

August 11, 2022

Eureka Design Public Company Limited and its Subsidiaries

Statement of financial position

As at June 30, 2022

|                           |            | In Thousand Baht     |                  |                      |                |
|---------------------------|------------|----------------------|------------------|----------------------|----------------|
|                           |            | Consolidated         |                  | Separate             |                |
|                           |            | financial statements |                  | financial statements |                |
|                           |            | June 30,             | December 31,     | June 30,             | December 31,   |
|                           |            | 2022                 | 2021             | 2022                 | 2021           |
|                           |            | "Unaudited"          | "Unaudited"      | "Unaudited"          | "Unaudited"    |
| Notes                     | "Reviewed" | "Audited"            | "Reviewed"       | "Audited"            | "Audited"      |
| <b>Assets</b>             |            |                      |                  |                      |                |
| <i>Current assets</i>     |            |                      |                  |                      |                |
|                           |            | 119,441              | 131,479          | 3,106                | 93,241         |
|                           | 2,3        | 129,090              | 96,527           | 35,937               | 15,877         |
|                           |            | -                    | -                | -                    | -              |
|                           | 4          | 14,836               | 14,836           | 14,836               | 14,836         |
|                           | 2          | -                    | -                | 154,185              | 120,915        |
|                           | 5          | 9,197                | 13,514           | 605                  | 5,427          |
|                           |            | 1,524                | 649              | 515                  | 647            |
|                           |            | <b>274,088</b>       | <b>257,005</b>   | <b>209,184</b>       | <b>250,943</b> |
| <i>Non-current assets</i> |            |                      |                  |                      |                |
|                           |            | 1,056                | 1,054            | 1,056                | 1,054          |
|                           | 6          | -                    | 9,799            | -                    | 9,799          |
|                           | 7          | -                    | -                | 709,560              | 504,550        |
|                           | 8          | 38,279               | 39,368           | 38,279               | 39,368         |
|                           |            | 1,325                | 2,048            | 1,325                | 2,048          |
|                           | 9          | 670,596              | 421,642          | 78,763               | 58,313         |
|                           | 10         | -                    | 61,041           | -                    | -              |
|                           |            | 298                  | 399              | 293                  | 392            |
|                           | 7.3        | 270,414              | 270,414          | -                    | -              |
|                           |            | 5,731                | 6,129            | -                    | -              |
|                           | 11         | 25,081               | 23,934           | 22,392               | 21,762         |
|                           |            | <b>1,012,780</b>     | <b>835,828</b>   | <b>851,668</b>       | <b>637,286</b> |
|                           |            | <b>1,286,868</b>     | <b>1,092,833</b> | <b>1,060,852</b>     | <b>888,229</b> |

The condensed notes to the interim financial information are an integral part of this interim financial information.

Eureka Design Public Company Limited and its Subsidiaries

Statement of financial position (Cont.)

As at June 30, 2022

|  |  | In Thousand Baht     |                |                      |                |               |
|--|--|----------------------|----------------|----------------------|----------------|---------------|
|  |  | Consolidated         |                | Separate             |                |               |
|  |  | financial statements |                | financial statements |                |               |
|  |  | June 30,             | December 31,   | June 30,             | December 31,   |               |
|  |  | 2022                 | 2021           | 2022                 | 2021           |               |
|  |  | "Unaudited"          |                | "Unaudited"          |                |               |
| Notes                                  |  | "Reviewed"           | "Audited"      | "Reviewed"           | "Audited"      |               |
| <b>Liabilities and equity</b>          |  |                      |                |                      |                |               |
| <i>Current liabilities</i>             |  |                      |                |                      |                |               |
| Bank overdrafts and short - term loans |  |                      |                |                      |                |               |
|  | from financial institutions                          | 12                   | 112,601        | 98,621               | 62,601         | 48,621        |
|  | Trade and other current accounts payable             |                      | 93,224         | 115,071              | 33,594         | 22,408        |
|  | Contract liabilities                                 |                      | -              | 737                  | -              | 737           |
|  | Short - term loans from personal and other parties   | 13                   | 100,000        | 13,120               | 100,000        | -             |
|  | Short - term loans from personal and related parties | 2                    | -              | 6,500                | -              | 5,500         |
|  | Current portion of long - term loans                 | 15                   | 46,069         | 7,993                | 3,851          | 2,951         |
|  | Current portion of lease liabilities                 | 16                   | -              | 6,065                | -              | -             |
|  | Accrued income tax                                   |                      | -              | 614                  | -              | -             |
|  | Other current liabilities                            |                      | 2,701          | 2,701                | -              | -             |
|  | <b>Total current liabilities</b>                     |                      | <b>354,595</b> | <b>251,422</b>       | <b>200,046</b> | <b>80,217</b> |
| <i>Non - current liabilities</i>       |  |                      |                |                      |                |               |
|  | Long - term loans from financial institution         | 15                   | 61,890         | 13,232               | 7,971          | 9,200         |
|  | Lease liabilities                                    | 16                   | -              | 56,970               | -              | -             |
|  | Deferred tax liabilities                             |                      | 4,040          | 4,155                | 2,990          | 3,045         |
|  | Non - current provisions for employee benefit        |                      | 3,342          | 2,929                | 3,167          | 2,815         |
|  | Convertible debentures                               | 14                   | 33,778         | -                    | 33,778         | -             |
|  | Options  | 14                   | 4,222          | -                    | 4,222          | -             |
|  | Other non - current provision for liabilities        |                      | 1,424          | 1,424                | 751            | 751           |
|  | <b>Total non-current liabilities</b>                 |                      | <b>108,696</b> | <b>78,710</b>        | <b>52,879</b>  | <b>15,811</b> |
|  | <b>Total liabilities</b>                             |                      | <b>463,291</b> | <b>330,132</b>       | <b>252,925</b> | <b>96,028</b> |

**Eureka Design Public Company Limited and its Subsidiaries**

**Statement of financial position (Cont.)**

**As at June 30, 2022**

|                                       |   | In Thousand Baht     |                      |                      |                      |                |
|---------------------------------------|---|----------------------|----------------------|----------------------|----------------------|----------------|
|                                       |   | Consolidated         |                      | Separate             |                      |                |
|                                       |   | financial statements |                      | financial statements |                      |                |
|                                       |   | June 30,<br>2022     | December 31,<br>2021 | June 30,<br>2022     | December 31,<br>2021 |                |
|                                       |   | "Unaudited"          | "Unaudited"          | "Unaudited"          | "Unaudited"          |                |
| Notes                                 |   | "Reviewed"           | "Audited"            | "Reviewed"           | "Audited"            |                |
| <b>Liabilities and equity (Cont.)</b> |   |                      |                      |                      |                      |                |
| <b>Equity</b>                         |   |                      |                      |                      |                      |                |
| Share capital                         |   |                      |                      |                      |                      |                |
|                                       | Authorised share capital                                  | 17                   | 499,625              | 408,784              | 499,625              | 408,784        |
|                                       | Issued and paid - up share capital                        | 17                   | 347,378              | 335,350              | 347,378              | 335,350        |
| Share premium                         |   |                      |                      |                      |                      |                |
|                                       | Share premium on ordinary shares                          | 17                   | 473,923              | 436,068              | 473,923              | 436,068        |
|                                       | Share subscription  |                      | 413                  | 42,353               | 413                  | 42,353         |
|                                       | Legal reserve   |                      | 4,660                | 4,660                | 4,660                | 4,660          |
|                                       | Deficit   |                      | (10,239)             | (64,012)             | (25,093)             | (32,876)       |
|                                       | Other components of equity                                |                      | 4,615                | 4,750                | 6,646                | 6,646          |
|                                       | <b>Total Equity attributable to owners of the Company</b> |                      | <b>820,750</b>       | <b>759,169</b>       | <b>807,927</b>       | <b>792,201</b> |
|                                       | Non - controlling interests                               |                      | 2,827                | 3,532                | -                    | -              |
|                                       | <b>Total Shareholders' equity</b>                         |                      | <b>823,577</b>       | <b>762,701</b>       | <b>807,927</b>       | <b>792,201</b> |
|                                       | <b>Total liabilities and Shareholders' equity</b>         |                      | <b>1,286,868</b>     | <b>1,092,833</b>     | <b>1,060,852</b>     | <b>888,229</b> |

## Statement of comprehensive income

"Reviewed"

For the three - month period ended June 30, 2022

|  | In Thousand Baht |                      |               |                      |  |
|--|------------------|----------------------|---------------|----------------------|--|
|  | Note             | Consolidated         |               | Separate             |  |
|  |                  | financial statements |               | financial statements |  |
|  | 2022             | 2021                 | 2022          | 2021                 |  |
| <b>Revenues</b>  |                  |                      |               |                      |  |
| Revenue from sale of goods and services                    | 57,898           | 2,682                | 12,769        | 843                  |  |
| Interest income  | 2,832            | 1                    | 2,815         | 1,405                |  |
| Other income   | 15,498           | 2,331                | 12,501        | 2,986                |  |
| <b>Total revenues</b>                                      | <b>76,228</b>    | <b>5,014</b>         | <b>28,085</b> | <b>5,234</b>         |  |
| <b>Expenses</b>  |                  |                      |               |                      |  |
| Cost of sales and services                                 | 27,634           | 2,222                | 6,818         | 1,212                |  |
| Distribution costs   | 3,566            | 48                   | 54            | 35                   |  |
| Administrative expenses                                    | 14,547           | 17,668               | 10,058        | 10,275               |  |
| Finance costs  | 4,761            | 2,809                | 781           | 971                  |  |
| <b>Total expenses</b>                                      | <b>50,508</b>    | <b>22,747</b>        | <b>17,711</b> | <b>12,493</b>        |  |
| <b>Profit (Loss) before income tax expense</b>             | <b>25,720</b>    | <b>(17,733)</b>      | <b>10,374</b> | <b>(7,259)</b>       |  |
| Tax income (expense)                                       | 23               | 2,193                | 24            | 33                   |  |
| <b>Profit (Loss) for the period</b>                        | <b>25,743</b>    | <b>(15,540)</b>      | <b>10,398</b> | <b>(7,226)</b>       |  |
| <b>Other comprehensive income</b>                          |                  |                      |               |                      |  |
| <b>Total comprehensive income (expense) for the period</b> |                  |                      |               |                      |  |
| net from tax   | -                | -                    | -             | -                    |  |
| <b>Total comprehensive income (expense)</b>                |                  |                      |               |                      |  |
| for the period   | <b>25,743</b>    | <b>(15,540)</b>      | <b>10,398</b> | <b>(7,226)</b>       |  |

## Eureka Design Public Company Limited and its Subsidiaries

"Unaudited"

## Statement of comprehensive income (Cont.)

"Reviewed"

For the three - month period ended June 30, 2022

| In Thousand Baht                            |                      |                 |                      |                |
|---|----------------------|-----------------|----------------------|----------------|
| Note  | Consolidated         |                 | Separate             |                |
|   | financial statements |                 | financial statements |                |
|   | 2022                 | 2021            | 2022                 | 2021           |
| <b>Profit (Loss) attributable to:</b>       |                      |                 |                      |                |
| Owners of the parent                        | 26,242               | (14,928)        | 10,398               | (7,226)        |
| Non-controlling interests                   | (499)                | (612)           | -                    | -              |
| <b>Profit (Loss) for the period</b>         | <b>25,743</b>        | <b>(15,540)</b> | <b>10,398</b>        | <b>(7,226)</b> |
| <b>Total comprehensive income (expense)</b> |                      |                 |                      |                |
| <b>attributable to:</b>                     |                      |                 |                      |                |
| Owners of the parent                        | 26,242               | (14,928)        | 10,398               | (7,226)        |
| Non-controlling interests                   | (499)                | (612)           | -                    | -              |
| <b>Total comprehensive income (expense)</b> | <b>25,743</b>        | <b>(15,540)</b> | <b>10,398</b>        | <b>(7,226)</b> |
| <b>for the period</b>                       |                      |                 |                      |                |
| <b>Profit (Loss) per share (in Baht)</b>    |                      |                 |                      |                |
| Basic Profit (Loss) per share               | 0.019                | (0.017)         | 0.008                | (0.008)        |



## Statement of comprehensive income

"Reviewed"

For the six - month period ended June 30, 2022

|   | In Thousand Baht |                      |                 |                      |                 |
|---|------------------|----------------------|-----------------|----------------------|-----------------|
|   | Note             | Consolidated         |                 | Separate             |                 |
|   |                  | financial statements |                 | financial statements |                 |
|   | 2022             | 2021                 | 2022            | 2021                 |                 |
| <b>Revenues</b>   |                  |                      |                 |                      |                 |
| Revenue from sale of goods and services                                 |                  | 95,013               | 4,318           | 15,376               | 2,479           |
| Interest income   |                  | 3,096                | 5               | 5,265                | 2,782           |
| Other income  |                  | 39,800               | 4,698           | 14,935               | 6,006           |
| <b>Total revenues</b>   |                  | <b>137,909</b>       | <b>9,021</b>    | <b>35,576</b>        | <b>11,267</b>   |
| <b>Expenses</b>   |                  |                      |                 |                      |                 |
| Cost of sales and services  |                  | 45,076               | 2,868           | 7,032                | 1,858           |
| Distribution costs  |                  | 5,093                | 210             | 96                   | 197             |
| Administrative expenses   |                  | 27,200               | 37,069          | 19,288               | 29,692          |
| Finance costs   |                  | 7,263                | 5,110           | 1,432                | 1,848           |
| <b>Total expenses</b>   |                  | <b>84,632</b>        | <b>45,257</b>   | <b>27,848</b>        | <b>33,595</b>   |
| <b>Profit (Loss) before income tax expense</b>                          |                  | <b>53,277</b>        | <b>(36,236)</b> | <b>7,728</b>         | <b>(22,328)</b> |
| Tax income (expense)  |                  | (344)                | 4,468           | 55                   | 83              |
| <b>Profit (Loss) for the period</b>                                     |                  | <b>52,933</b>        | <b>(31,768)</b> | <b>7,783</b>         | <b>(22,245)</b> |
| <b>Other comprehensive income</b>                                       |                  |                      |                 |                      |                 |
| <i>Items that will not be reclassified to profit or loss</i>            |                  |                      |                 |                      |                 |
| Gains on remeasurements of defined benefit plans                        |                  | -                    | 66              | -                    | -               |
| <b>Total comprehensive income (expense) for the period net from tax</b> |                  | <b>-</b>             | <b>66</b>       | <b>-</b>             | <b>-</b>        |
| <b>Total comprehensive income (expense) for the period</b>              |                  | <b>52,933</b>        | <b>(31,702)</b> | <b>7,783</b>         | <b>(22,245)</b> |

## Statement of comprehensive income (Cont.)

"Reviewed"

For the six - month period ended June 30, 2022

|   | In Thousand Baht     |                 |                      |                 |
|---|----------------------|-----------------|----------------------|-----------------|
|   | Consolidated         |                 | Separate             |                 |
|   | financial statements |                 | financial statements |                 |
| Note  | 2022                 | 2021            | 2022                 | 2021            |
| <b>Profit (Loss) attributable to:</b>       |                      |                 |                      |                 |
| Owners of the parent                        | 53,773               | (30,495)        | 7,783                | (22,245)        |
| Non - controlling interests                 | (840)                | (1,273)         | -                    | -               |
| <b>Profit (Loss) for the period</b>         | <b>52,933</b>        | <b>(31,768)</b> | <b>7,783</b>         | <b>(22,245)</b> |
| <b>Total comprehensive income (expense)</b> |                      |                 |                      |                 |
| <b>attributable to:</b>                     |                      |                 |                      |                 |
| Owners of the parent                        | 53,773               | (30,429)        | 7,783                | (22,245)        |
| Non-controlling interests                   | (840)                | (1,273)         | -                    | -               |
| <b>Total comprehensive income (expense)</b> |                      |                 |                      |                 |
| <b>for the period</b>                       | <b>52,933</b>        | <b>(31,702)</b> | <b>7,783</b>         | <b>(22,245)</b> |
| <b>Profit (Loss) per share (in Baht)</b>    |                      |                 |                      |                 |
| Basic Profit (Loss) per share               | 0.039                | (0.034)         | 0.006                | (0.025)         |

Eureka Design Public Company Limited and its Subsidiaries  
Statement of changes in equity  
For the six - month period ended June 30, 2022

|      |  | In Thousand Baht  |                 |                |              |  |                      |   |                                  |   |                           |                |                 |
|------|--|---|-----------------|----------------|--------------|--|----------------------|---|----------------------------------|---|---------------------------|----------------|-----------------|
|      |  | Consolidated financial statements                           |                 |                |              |  |                      |   |                                  |   |                           |                |                 |
|      |  | Equity attributable to owners of the Company's Shareholders |                 |                |              |  |                      |   |                                  |   |                           |                |                 |
|      |  | Other components of equity                                  |                 |                |              |  |                      |   |                                  |   |                           |                |                 |
| Note | Issued and paid-up share capital                           | Share subscription  | Share premium   | Legal reserve  | Deficit      | Differences arising from common control transactions | Revaluation of asset | Change in ownership interests in subsidiary | Total other components of equity | Total equity attributable to owners of the parent | Non-controlling interests | Total equity   |                 |
|      |  |   |                 |                |              |  |                      |   |                                  |   |                           |                | (1,387)         |
|      | <b>Balance at January 1, 2022</b>                          | 335,350   | 42,353          | 436,068        | 4,660        | (64,012)   | (1,387)              | 6,646                                       | (509)                            | 4,750   | 759,169                   | 3,532          | 762,701         |
|      | <b>Changes in equity</b>                                   |   |                 |                |              |  |                      |   |                                  |   |                           |                |                 |
|      | Increase (Decrease) in share capital                       | 12,028  | (43,220)        | 76,194         | -            | -  | -                    | -   | -                                | -   | 45,002                    | -              | 45,002          |
|      | The advance received for ordinary shares                   | -   | 1,280           | -              | -            | -  | -                    | -   | -                                | -   | 1,280                     | -              | 1,280           |
|      | Change in ownership interests in subsidiary                | -   | -               | -              | -            | -  | -                    | -   | (135)                            | (135)   | (135)                     | 135            | -               |
|      | Convert convertible debentures to ordinary shares          | -   | -               | (38,339)       | -            | -  | -                    | -   | -                                | -   | (38,339)                  | -              | (38,339)        |
|      | Profit (Loss) for the period                               | -   | -               | -              | -            | 53,773   | -                    | -   | -                                | -   | 53,773                    | (840)          | 52,933          |
|      | <b>Total comprehensive income (expense) for the period</b> | <b>12,028</b>   | <b>(41,940)</b> | <b>37,855</b>  | <b>-</b>     | <b>53,773</b>  | <b>-</b>             | <b>-</b>                                    | <b>(135)</b>                     | <b>(135)</b>                                      | <b>61,581</b>             | <b>(705)</b>   | <b>60,876</b>   |
|      | <b>Balance at June 30, 2022</b>                            | <b>347,378</b>  | <b>413</b>      | <b>473,923</b> | <b>4,660</b> | <b>(10,239)</b>                                      | <b>(1,387)</b>       | <b>6,646</b>                                | <b>(644)</b>                     | <b>4,615</b>                                      | <b>820,750</b>            | <b>2,827</b>   | <b>823,577</b>  |
|      | <b>Balance at January 1, 2021</b>                          | <b>222,439</b>  | <b>-</b>        | <b>164,834</b> | <b>4,660</b> | <b>(85,065)</b>                                      | <b>(1,387)</b>       | <b>6,646</b>                                | <b>(509)</b>                     | <b>4,750</b>                                      | <b>311,618</b>            | <b>9,173</b>   | <b>320,791</b>  |
|      | <b>Changes in equity</b>                                   |   |                 |                |              |  |                      |   |                                  |   |                           |                |                 |
|      | (Loss) for the period                                      | -   | -               | -              | -            | (30,495)   | -                    | -   | -                                | -   | (30,495)                  | (1,273)        | (31,768)        |
|      | Other comprehensive income for the period                  | -   | -               | -              | -            | 66   | -                    | -   | -                                | -   | 66                        | -              | 66              |
|      | <b>Total comprehensive income for the period</b>           | <b>-</b>  | <b>-</b>        | <b>-</b>       | <b>-</b>     | <b>(30,429)</b>                                      | <b>-</b>             | <b>-</b>                                    | <b>-</b>                         | <b>-</b>  | <b>(30,429)</b>           | <b>(1,273)</b> | <b>(31,702)</b> |
|      | <b>Balance at June 30, 2021</b>                            | <b>222,439</b>  | <b>-</b>        | <b>164,834</b> | <b>4,660</b> | <b>(115,494)</b>                                     | <b>(1,387)</b>       | <b>6,646</b>                                | <b>(509)</b>                     | <b>4,750</b>                                      | <b>281,189</b>            | <b>7,900</b>   | <b>289,089</b>  |

Eureka Design Public Company Limited and its Subsidiaries  
Statement of changes in equity  
For the six - month period ended June 30, 2022

"Unaudited"  
"Reviewed"

In Thousand Baht

Separate financial statements

|   | Note | Issued and paid-up share capital | Cash receipts from share subscription | Share premium | Legal reserve | Deficit  | Other components of equity |                      |       | Total equity |
|---|------|----------------------------------|---------------------------------------|---------------|---------------|----------|----------------------------|----------------------|-------|--------------|
|   |      |                                  |                                       |               |               |          | Revaluation of asset       | components of equity | Total |              |
| <b>Balance at January 1, 2022</b>                 |      | 335,350                          | 42,353                                | 436,068       | 4,660         | (32,876) | 6,646                      | 6,646                |       | 792,201      |
| <b>Changes in equity</b>                          |      |                                  |                                       |               |               |          |                            |                      |       |              |
| Increase (Decrease) in share capital              |      | 12,028                           | (43,220)                              | 76,194        | -             | -        | -                          | -                    | -     | 45,002       |
| The advance received for ordinary shares          |      | -                                | 1,280                                 | -             | -             | -        | -                          | -                    | -     | 1,280        |
| Convert convertible debentures to ordinary shares |      | -                                | -                                     | (38,339)      | -             | -        | -                          | -                    | -     | (38,339)     |
| Profit for the period                             |      | -                                | -                                     | -             | -             | 7,783    | -                          | -                    | -     | 7,783        |
| <b>Total comprehensive income for the period</b>  |      | 12,028                           | (41,940)                              | 37,855        | -             | 7,783    | -                          | -                    | -     | 15,726       |
| <b>Balance at June 30, 2022</b>                   |      | 347,378                          | 413                                   | 473,923       | 4,660         | (25,093) | 6,646                      | 6,646                |       | 807,927      |
| <b>Balance at January 1, 2021</b>                 |      | 222,439                          | -                                     | 164,834       | 4,660         | (77,495) | 6,646                      | 6,646                |       | 321,084      |
| <b>Changes in equity</b>                          |      |                                  |                                       |               |               |          |                            |                      |       |              |
| (Loss) for the period                             |      | -                                | -                                     | -             | -             | (22,245) | -                          | -                    | -     | (22,245)     |
| <b>Total comprehensive loss for the period</b>    |      | -                                | -                                     | -             | -             | (22,245) | -                          | -                    | -     | (22,245)     |
| <b>Balance at June 30, 2021</b>                   |      | 222,439                          | -                                     | 164,834       | 4,660         | (99,740) | 6,646                      | 6,646                |       | 298,839      |

The condensed notes to the interim financial information are an integral part of this interim financial information.

## Statement of cash flows

For the six - month period ended June 30, 2022

|   | In Thousand Baht     |                 |                      |                |
|---|----------------------|-----------------|----------------------|----------------|
|   | Consolidated         |                 | Separate             |                |
|   | financial statements |                 | financial statements |                |
|   | 2022                 | 2021            | 2022                 | 2021           |
| <i>Cash flows from operating activities</i>                           |                      |                 |                      |                |
| Profit (Loss) for the period  | 52,933               | (31,768)        | 7,783                | (22,245)       |
| <i>Adjustments to reconcile (loss) to cash receipts (payments)</i>    |                      |                 |                      |                |
| Adjusted tax (income)   | 344                  | (4,468)         | (55)                 | (83)           |
| Adjusted finance costs  | 7,263                | 5,110           | 1,432                | 1,848          |
| Adjusted trade and other current accounts receivable (increase)       | (35,782)             | (6,311)         | (16,746)             | (4,442)        |
| Adjusted inventories decrease   | 6,469                | 771             | 6,974                | 769            |
| Adjusted current contract asset decrease                              | -                    | 3,684           | -                    | 3,684          |
| Adjusted other non - current assets (increase)                        | (1,864)              | (150)           | (1,349)              | -              |
| Adjusted trade and other current accounts payable increase (decrease) | (23,521)             | (30,659)        | 193                  | 1,604          |
| Adjusted current contract liabilities (decrease)                      | (737)                | -               | (737)                | -              |
| Adjusted other current liabilities increase                           | -                    | 1,240           | -                    | -              |
| Adjusted depreciation   | 10,555               | 6,532           | 3,308                | 3,621          |
| Adjusted amortization intangible                                      | 101                  | 2,119           | 99                   | 1,776          |
| Adjusted amortization for rights of use                               | 2,510                | 3,528           | -                    | -              |
| Adjusted loss on impairment (reversal)                                | -                    | (33)            | -                    | (33)           |
| Adjusted loss on impairment investment                                | 42                   | -               | 42                   | 6,990          |
| Adjusted employee benefits  | 413                  | 449             | 352                  | 339            |
| Adjusted unrealised (gain) loss on exchange                           | 2,036                | (747)           | 253                  | (747)          |
| Adjusted bad debt and allowance for expected credit losses            | 1,686                | 3,430           | 1,686                | 3,430          |
| Adjusted (gain) on disposal of property, plant and equipment          | (5,095)              | (1)             | -                    | (1)            |
| Adjusted (gain) on disposal and write off non - operating assets      | -                    | (5)             | -                    | (5)            |
| Adjusted impairment of inventories (reversal)                         | (2,152)              | -               | (2,152)              | -              |
| Adjusted (gain) loss from adjust lease agreement                      | (18,208)             | -               | -                    | -              |
| Adjusted interest income  | (3,096)              | (5)             | (5,265)              | (2,782)        |
| Total adjustments to reconcile of profit (loss)                       | (6,103)              | (47,284)        | (4,182)              | (6,277)        |
| <i>cash from provided by (used in) operating activities</i>           |                      |                 |                      |                |
| Tax (paid)  | (772)                | (1,086)         | 852                  | (1,115)        |
| <b>Net cash from provided (used in) operating activities</b>          | <b>(6,875)</b>       | <b>(48,370)</b> | <b>(3,330)</b>       | <b>(7,392)</b> |

## Eureka Design Public Company Limited and its Subsidiaries

"Unaudited"

## Statement of cash flows (Cont.)

"Reviewed"

For the six - month period ended June 30, 2022

|  | In Thousand Baht     |          |                      |                |
|--|----------------------|----------|----------------------|----------------|
|  | Consolidated         |          | Separate             |                |
|  | financial statements |          | financial statements |                |
|  | 2,022                | 2,021    | 2,022                | 2,021          |
| <i>Cash flows from investing activities</i>                |                      |          |                      |                |
| Acquisition of investment in subsidiary                    | -                    | -        | (205,000)            | -              |
| Restricted deposits at financial institutions (increase)   | (2)                  | (4)      | (1)                  | (4)            |
| Proceeds from sale of property, plant and equipment        | 5,100                | 104      | -                    | 104            |
| Acquisition of property, plant and equipment               | (148,734)            | (92)     | (6,152)              | (22)           |
| Acquisition of intangible assets                           | -                    | (7)      | -                    | -              |
| Proceeds from loans to related parties                     | -                    | -        | 230                  | 1,400          |
| Repayment of loans to related parties                      | -                    | -        | (33,500)             | (5,240)        |
| Proceeds from cancellation of investment in associates     | 4,958                | -        | 4,958                | -              |
| Proceeds from Interest                                     | 2,593                | 5        | 12                   | 73             |
| <b>Net cash provided by (used in) investing activities</b> | <b>(136,085)</b>     | <b>6</b> | <b>(239,453)</b>     | <b>(3,689)</b> |

## Statement of cash flows (Cont.)

For the six - month period ended June 30, 2022

|  | In Thousand Baht     |                |                      |               |
|--|----------------------|----------------|----------------------|---------------|
|  | Consolidated         |                | Separate             |               |
|  | financial statements |                | financial statements |               |
|  | 2,022                | 2,021          | 2,022                | 2,021         |
| <b>Cash flows from financing activities</b>                            |                      |                |                      |               |
| Proceeds from (repayment of) bank overdrafts                           | 13,980               | 5,679          | 13,980               | 5,907         |
| Proceeds from short - term borrowings from non-related parties         | 100,000              | 33,600         | 100,000              | -             |
| Repayment of short - term borrowings from non-related parties          | (13,120)             | -              | -                    | -             |
| Proceeds from short - term borrowings from personal related parties    | -                    | 6,500          | -                    | 6,500         |
| Repayment of short - term borrowings from personal and related parties | (6,500)              | -              | (5,500)              | -             |
| Proceeds from short - term loans from financial institutions           | 90,000               | 90,000         | 90,000               | 90,000        |
| Repayment of short - term loans from financial institutions            | (90,000)             | (90,000)       | (90,000)             | (90,000)      |
| Proceeds form long - term loans from financial institutions            | -                    | 34             | -                    | -             |
| Repayment of long - term loans from financial institutions             | (2,806)              | (23)           | (329)                | (19)          |
| Repayment of finance lease liabilities                                 | -                    | (96)           | -                    | -             |
| Cash received from share subscription                                  | 413                  | -              | 413                  | -             |
| Cash received from capital increase                                    | 868                  | -              | 868                  | -             |
| Cash received from convertible debentures                              | 45,000               | -              | 45,000               | -             |
| Cash paid for issued ordinary shares                                   | (339)                | -              | (339)                | -             |
| Cash paid interest   | (6,574)              | (912)          | (1,445)              | (1,891)       |
| <b>Net cash provided by financing activities</b>                       | <b>130,922</b>       | <b>44,782</b>  | <b>152,648</b>       | <b>10,497</b> |
| <b>Net (decrease) in cash and cash equivalents</b>                     | <b>(12,038)</b>      | <b>(3,582)</b> | <b>(90,135)</b>      | <b>(584)</b>  |
| Cash and cash equivalents at beginning of period                       | 131,479              | 4,154          | 93,241               | 798           |
| <b>Cash and cash equivalents at ending of period</b>                   | <b>119,441</b>       | <b>572</b>     | <b>3,106</b>         | <b>214</b>    |
| <b>Supplementary disclosure of cash flows information :</b>            |                      |                |                      |               |
| Machinery and equipment payables                                       | 19,429               | 7,353          | 15,794               | -             |
| Long - term loans for land acquisition                                 | 89,540               | -              | -                    | -             |

June 30, 2022

**1. Basis of preparation of interim financial information**

These interim financial informations are prepared in accordance with Accounting Standards Pronouncement No. 34 : “Interim financial reporting”, whereby the Group chooses to present condensed interim financial informations. However, additional line items are presented in the interim financial informations bring them into the full format similar to the annual financial statements.

The interim financial informations are prepared to provide information in addition to those included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances to avoid repetition of information previously reported. These interim financial informations should therefore read in conjunction with the financial statements for the year ended December 31, 2021.

The interim financial informations are officially prepared in Thai language. The translation of these statutory financial informations to other language must conform to the Thai financial report.

**1.1. Significant accounting policies**

This interim financial informations has been prepared by applying the accounting policies and methods of computation on the same basis as that applied for the financial statements for the year ended December 31, 2021.

**1.2. New financial reporting standards**

The revised financial reporting standards which are effective for fiscal year beginning on or after January 1, 2022 and January 1, 2023. These financial reporting standards do not have any significant impact on the Group or Company's financial statements.

**1.3. Estimation**

The preparation of the interim financial informations requires management to make judgements, estimates and assumptions that affect the recognition and measurement of assets, liabilities, income and expenses. Actual results may differ from the estimates and assumptions made by management.

The judgments, estimates and assumptions applied in the interim financial informations, including the key sources of estimation were the same as those that applied to the financial statements for the year ended December 31, 2021.



**June 30, 2022**

**1.4. Use of going concern basis of accounting**

For the six - month period ended June 30, 2022, the Group and the Company incurred a net profit in the consolidated statement of income of Baht 52.93 million and Baht 7.78 million, respectively (For the six - month ended June 30, 2021 : Net loss Baht 31.77 million and Baht 22.25 million, respectively.) and, as of that date, consolidated financial statement current liabilities exceeded its current assets by Baht 80.51 million and the Group and the Company incurred deficit of Baht 10.24 million and Baht 25.09 million, respectively (December 31, 2021: Baht 64.01 million and Baht 32.88 million, respectively). These circumstances indicate the existence of a material uncertainty which may cast significant doubt about the Group’s ability to continue as a going concern. The Group has implemented policies and procedures in order to manage its liquidity risk and others.

Group management is satisfied that the Group and the Company will continue to meet their funding needs for the foreseeable future. The consolidated and separate financial statements have been prepared by Group and Company management on the going concern basis on the assumption that such further capital and facilities are secured to the extent that the group’s operations and the Company’s operations require. Accordingly, the consolidated and separate financial statements do not include any adjustments relating to the recoverability and classification of recorded assets amounts or to amounts and classifications of liabilities that may be necessary if the Group and the Company is unable to continue as a going concern.

**2. Transactions with individuals and related parties**

Related persons and companies are persons or other companies that are related with the Company through shareholding or joint shareholders or joint directors. during the year 2022, has not changed significantly.

During the three - month and six - month periods ended June 30, 2022 and 2021, the Company had significant business transactions with related persons and companies. Such business transactions are subject to commercial terms and criteria agreed between the Company and those related parties and companies. The Company had not significant business transactions as follow.

**Eureka Design Public Company Limited and its Subsidiaries****“Unaudited”****Condensed notes to the interim financial information****“Reviewed”****June 30, 2022**

Balance with related parties and related persons have presented in the statement of financial position as at June 30, 2022 and December 31, 2021 which are significant as follows:

|  | In Thousand Baht     |                      |                      |                      |
|--|----------------------|----------------------|----------------------|----------------------|
|  | Consolidated         |                      | Separate             |                      |
|  | financial statements |                      | financial statements |                      |
|  | June 30,<br>2022     | December 31,<br>2021 | June 30,<br>2022     | December 31,<br>2021 |
| <b>Trade accounts receivables</b>            |                      |                      |                      |                      |
| Subsidiaries                                 | -                    | -                    | -                    | 414                  |
| <b>Other receivables</b>                     |                      |                      |                      |                      |
| Subsidiaries                                 | -                    | -                    | 6,026                | 4,128                |
| <b>Short - term loans to related parties</b> |                      |                      |                      |                      |
| Subsidiaries                                 | -                    | -                    | 154,185              | 120,915              |
| <b>Short - term loans</b>                    |                      |                      |                      |                      |
| Key management personal                      | -                    | 6,500                | -                    | 5,500                |
| <b>Interest payable</b>                      |                      |                      |                      |                      |
| Key management personal                      | -                    | 70                   | -                    | 70                   |

## Eureka Design Public Company Limited and its Subsidiaries

“Unaudited”

## Condensed notes to the interim financial information

“Reviewed”

June 30, 2022

## 3. Trade and other current accounts receivable - net

|  |             | In Thousand Baht     |               |                      |               |
|--|-------------|----------------------|---------------|----------------------|---------------|
|  |             | Consolidated         |               | Separate             |               |
|  |             | financial statements |               | financial statements |               |
|  |             | June 30,             | December 31,  | June 30,             | December 31,  |
|  |             | 2022                 | 2021          | 2022                 | 2021          |
|  | <i>Note</i> |                      |               |                      |               |
| <b>Trade accounts receivable</b>               |             |                      |               |                      |               |
| Related parties                                | 2           | -                    | -             | -                    | 414           |
| Other parties                                  |             | 86,939               | 71,776        | 22,176               | 12,165        |
| <u>Less</u> allowance for expected credit loss |             | (7,197)              | (5,511)       | (7,197)              | (5,511)       |
| <b>Total trade account receivable - net</b>    |             | <b>79,742</b>        | <b>66,265</b> | <b>14,979</b>        | <b>7,068</b>  |
| <b>Other receivables</b>                       |             |                      |               |                      |               |
| Related parties                                | 2           | -                    | -             | 6,026                | 4,128         |
| Other parties                                  |             | 41,714               | 28,424        | 14,932               | 4,681         |
| <b>Total other receivables</b>                 |             | <b>41,714</b>        | <b>28,424</b> | <b>20,958</b>        | <b>8,809</b>  |
| <b>Accrued income</b>                          |             |                      |               |                      |               |
| Accrued income                                 |             | 7,634                | 1,838         | -                    | -             |
| <b>Total accrued income</b>                    |             | <b>7,634</b>         | <b>1,838</b>  | <b>-</b>             | <b>-</b>      |
| <b>Total trade and other current accounts</b>  |             |                      |               |                      |               |
| <b>receivable - net</b>                        |             | <b>129,090</b>       | <b>96,527</b> | <b>35,937</b>        | <b>15,877</b> |

**Eureka Design Public Company Limited and its Subsidiaries**

**“Unaudited”**

**Condensed notes to the interim financial information**

**“Reviewed”**

**June 30, 2022**

Aging analyses for trade accounts receivable were as follows:

|   | In Thousand Baht     |                      |                      |                      |
|---|----------------------|----------------------|----------------------|----------------------|
|   | Consolidated         |                      | Separate             |                      |
|   | financial statements |                      | financial statements |                      |
|   | June 30,<br>2022     | December 31,<br>2021 | June 30,<br>2022     | December 31,<br>2021 |
| <b>Related parties</b>                        |                      |                      |                      |                      |
| Within credit terms                           | -                    | -                    | -                    | -                    |
| Overdue:                                      |                      |                      |                      |                      |
| Less than 3 month                             | -                    | -                    | -                    | 38                   |
| 3 - 6 month                                   | -                    | -                    | -                    | 376                  |
| <b>Total</b>                                  | <b>-</b>             | <b>-</b>             | <b>-</b>             | <b>414</b>           |
| <b>Other parties</b>                          |                      |                      |                      |                      |
| Within credit terms                           | 41,678               | 35,996               | 14,951               | -                    |
| Overdue:                                      |                      |                      |                      |                      |
| Less than 3 month                             | 19,758               | 16,027               | -                    | -                    |
| 3 - 6 month                                   | 3,811                | 12,343               | -                    | 4,756                |
| 6 - 12 month                                  | 14,495               | 1,471                | 28                   | 1,470                |
| Over 12 month                                 | 7,197                | 5,939                | 7,197                | 5,939                |
| Total   | 86,939               | 71,776               | 22,176               | 12,165               |
| Less allowance for expected credit loss       | (7,197)              | (5,511)              | (7,197)              | (5,511)              |
| <b>Total trade and other receivable - net</b> | <b>79,742</b>        | <b>66,265</b>        | <b>14,979</b>        | <b>6,654</b>         |

The normal credit term granted by the Group ranges from 0 days to 90 days

## Eureka Design Public Company Limited and its Subsidiaries

“Unaudited”

## Condensed notes to the interim financial information

“Reviewed”

June 30, 2022

Allowance for expected credit loss have been changed during the six - month period ended June 30, 2022 and 2021 are as follows:

|                   | In Thousand Baht     |          |                      |          |
|-------------------|----------------------|----------|----------------------|----------|
|                   | Consolidated         |          | Separate             |          |
|                   | financial statements |          | financial statements |          |
|                   | 2022                 | 2021     | 2022                 | 2021     |
| Beginning balance | (5,511)              | (11,565) | (5,511)              | (11,565) |
| (Increase)        | (1,756)              | (3,430)  | (1,756)              | (3,430)  |
| Decrease          | 70                   | -        | 70                   | -        |
| Ending balance    | (7,197)              | (14,995) | (7,197)              | (14,995) |

## 4. Short - term loans to other companies

|                                       | In Thousand Baht     |                      |                      |                      |
|---------------------------------------|----------------------|----------------------|----------------------|----------------------|
|                                       | Consolidated         |                      | Separate             |                      |
|                                       | financial statements |                      | financial statements |                      |
|                                       | June 30,<br>2022     | December 31,<br>2021 | June 30,<br>2022     | December 31,<br>2021 |
| Short - term loans to other companies | 14,836               | 14,836               | 14,836               | 14,836               |

As at December 31, 2021, the Company combined all promissory notes, including liability obligations with a former subsidiary (BS Myco Biotech Co.,Ltd.), 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 in December 29, 2022.

## Eureka Design Public Company Limited and its Subsidiaries

"Unaudited"

## Condensed notes to the interim financial information

"Reviewed"

June 30, 2022

## 5. Inventory - net

|  | In Thousand Baht     |                      |                      |                      |
|--|----------------------|----------------------|----------------------|----------------------|
|  | Consolidated         |                      | Separate             |                      |
|  | financial statements |                      | financial statements |                      |
|  | June 30,<br>2022     | December 31,<br>2021 | June 30,<br>2022     | December 31,<br>2021 |
| Finished goods                             | 8,428                | 10,811               | 14                   | 2,924                |
| Work in progress                           | 591                  | 592                  | 591                  | 592                  |
| Raw materials                              | 178                  | 4,263                | -                    | 4,063                |
| <b>Total</b>                               | <b>9,197</b>         | <b>15,666</b>        | <b>605</b>           | <b>7,579</b>         |
| <b>Less</b> allowance for decline in value | -                    | (2,152)              | -                    | (2,152)              |
| <b>Total inventory - net</b>               | <b>9,197</b>         | <b>13,514</b>        | <b>605</b>           | <b>5,427</b>         |

Movements of allowance for decline in value for the six - month period ended June 30, 2022 and 2021 were as follows:

|                   | In Thousand Baht     |          |                      |          |
|-------------------|----------------------|----------|----------------------|----------|
|                   | Consolidated         |          | Separate             |          |
|                   | financial statements |          | financial statements |          |
|                   | 2022                 | 2021     | 2022                 | 2021     |
| Beginning balance | (2,152)              | (10,915) | (2,152)              | (10,915) |
| (Increase)        | -                    | -        | -                    | -        |
| Decrease          | 2,152                | -        | 2,152                | -        |
| Ending balance    | -                    | (10,915) | -                    | (10,915) |

Allowance for decline in value has decreased due to the company has sell of finished goods and raw materials that used to set for the allowance.

**Eureka Design Public Company Limited and its Subsidiaries**

**“Unaudited”**

**Condensed notes to the interim financial information**

**“Reviewed”**

**June 30, 2022**

**6. Investments in associates**

The board resolution under the Board of Director's Meeting No.6/2021 on September 3, 2021, resolved for approval of investment with the associates company NCL International Logistics Public Company Limited for establish a company limited which share capital register for amounting Baht 20,000,000. The Company shall hold 49% of registered share capital. representing Baht 9,800,000 of investment for the objective of research and development of Kanchong products. On October 4, 2021 has been registered and established “Suwan Bio Farm Company Limited.” And fully paid.

Subsequently, on May 16, 2022, the Company had a resolution to withdraw its capital. Due to the closure of Suwan Bio Farm Co., Ltd., at present, the company has received full investment back after deduction of related operating expenses.

Eureka Design Public Company Limited and its Subsidiaries  
Condensed notes to the interim financial information

June 30, 2022

7. Investments in subsidiaries

|   |  | In Thousand Baht              |          |                 |          |                |                |            |          |                |                |
|---|--|-------------------------------|----------|-----------------|----------|----------------|----------------|------------|----------|----------------|----------------|
|   |  | Separate financial statements |          |                 |          |                |                |            |          |                |                |
|   |  | Ownership Interest (%)        |          | Paid-up capital |          | Cost           |                | Impairment |          | At cost - net  |                |
|   |  | June                          | December | June            | December | June           | December       | June       | December | June           | December       |
|   |  | 30,                           | 31,      | 30,             | 31,      | 30,            | 31,            | 30,        | 31,      | 30,            | 31,            |
|   |  | 2022                          | 2021     | 2022            | 2021     | 2022           | 2021           | 2022       | 2021     | 2022           | 2021           |
| A.P.W. International Co.,Ltd.                   |  | 100.00                        | 100.00   | 130,000         | 130,000  | 382,500        | 382,500        | -          | -        | 382,500        | 382,500        |
| Modern Synergy Co.,Ltd.                         |  | 99.79                         | 99.42    | 325,000         | 120,000  | 324,310        | 119,300        | -          | -        | 324,310        | 119,300        |
| (formerly “Join Venture Eureka<br>UU Co.,Ltd.”) |  |                               |          |                 |          |                |                |            |          |                |                |
| Eureka Energy Co.,Ltd.                          |  | 55.00                         | 55.00    | 5,000           | 5,000    | 2,750          | 2,750          | -          | -        | 2,750          | 2,750          |
| <b>Total</b>                                    |  |                               |          |                 |          | <b>709,560</b> | <b>504,550</b> | <b>-</b>   | <b>-</b> | <b>709,560</b> | <b>504,550</b> |



**June 30, 2022**

- 7.1. According to the resolution of the Annual General Meeting of Shareholders No. 4/2022 of the subsidiary “Modern Synergy Co.,Ltd.” On June 24, 2022. Approval of increasing the registered capital of the company in the amount of Baht 140 million by issuing new ordinary shares in the amount of not more than 1,400,000 shares par value of 100 baht per share. The objective is to use as working capital and support business expansion business development or assets acquisition. The subsidiary has registered the capital increase with the Ministry of Commerce on June 29, 2022 and already received the capital increase payment.
- 7.2. Board of Directors Meeting No. 1/2022 of the Company On January 26, 2022 has resolved to approve the capital increase in Modern Synergy Co.,Ltd. “subsidiary” the objective is to use as working capital and support business expansion. In the amount of Baht 65 million the subsidiary received the capital increase payment on January 27, 2022 and has registered the capital increase with the Ministry of Commerce on January 31, 2022.
- 7.3. Investment in subsidiaries from business acquisitions

During the year 2021, The company has entered into an agreement to buy and sell shares of A.P.W.International Co.,Ltd. from Pacific Global Co.,Ltd. at a price of Baht 382.50 million The Company will pay compensation for the entire business transfer transaction to Pacific Global Co.,Ltd with newly issued ordinary shares of the Company 450 million shares Par value of 0.25 baht per share accounted for 33.59% of the total number of issued and paid - up shares of the Company after the capital increase by determining the offering price of newly issued ordinary shares Price per share 0.85 baht Total value is Baht 382.50 million. by offering a specific sale to a specific person (Private Placement) give to Pacific Global Co.,Ltd as compensation instead of cash payment

The Company is in the process of recruiting an independent appraiser to assess the fair value of the acquired assets. Identifiable and liabilities incurred from the acquisition of a business The Company therefore recognized the estimated net asset value acquired at the book value as of the purchase date. which is estimated to be close to the fair value. and record the difference between the purchase price and the estimated net asset value as stated in “goodwill” is an approximate amount Baht 270.41 million.

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**8. Investment property - net**

The movements in investment property for six - month period ended June 30, 2022 are as follows:

|  | In Thousand Baht     |                      |
|--|----------------------|----------------------|
|  | Consolidated         | Separate             |
|  | financial statements | financial statements |
| Net book value at January 1, 2022      | 39,368               | 39,368               |
| Acquisitions during the period         | -                    | -                    |
| Reclassify                             | (50)                 | (50)                 |
| Depreciation for the period            | (1,039)              | (1,039)              |
| <b>Net book value at June 30, 2022</b> | <b>38,279</b>        | <b>38,279</b>        |

The gross carrying amount of fully depreciated Investment property of the Company that was still in use as at June 30, 2022 amounted to Baht 9.44 million (December 31, 2021: Baht 9.42 million).

Investment properties are measured at cost less accumulated depreciation.(if any)

**9. Property, plant and equipment - net**

The movements in property, plant and equipment for six - month period ended June 30, 2022 are as follows:

|  | In Thousand Baht     |                      |
|--|----------------------|----------------------|
|  | Consolidated         | Separate             |
|  | financial statements | financial statements |
| Net book value at January 1, 2022      | 421,642              | 58,313               |
| Acquisitions during the period         | 257,703              | 21,946               |
| Reclassify                             | 93                   | 93                   |
| Disposal during the period             | (5)                  | -                    |
| Depreciation for the period            | (8,837)              | (1,589)              |
| <b>Net book value at June 30, 2022</b> | <b>670,596</b>       | <b>78,763</b>        |

9.1. According to the resolution of the Executive Committee meeting No. 1/2022 On June 22, 2022 has resolved to approve subsidiary acquisition land. On April 8, 2022, the subsidiary entered into a land sale and purchase agreement with an unrelated person. The total agreement value was Baht 149.24 million. The subsidiary and the seller agreed to make payment and transfer the ownership at one time to complete within July 30, 2022. On June 30, 2022, the subsidiary received the transfer of ownership of the land. and paid for the land already (Land appraisal price by an independent appraiser in the amount of baht 132 million.).

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- 9.2. According to the resolution of the Extraordinary General Meeting of Shareholders of a subsidiary No. 2/2022 On February 4, 2022 resolved to ratify and approve the entering into a contract for the purchase and sale of prefabricated pipe line designand water supply pipes from the subsidiary’s water supply station. According to the contract dated February 3, 2022, the contract value is Baht 36.28 million. The subsidiary has made payment under the contract in full. And has already received the work in the water supply pipe section on February 4, 2022, at present, such work in the process of testing the system.
- 9.3. The gross carrying amount of fully depreciated property and equipment of the Company that was still in use as at June 30, 2022 amounted to Baht 62.42 million in the consolidated statement and Baht 44.00 million in separate statement (December 31, 2021: Baht 65.15 million the consolidated statement and Baht 36.59 million in separate statement).
- 9.4. At June 30, 2022 the property, plant and equipment with cost value in the consolidated statement of Baht 332.60 million, in the separate statement of Baht 42.60 million (December 31, 2021: Baht 216.83 million in the consolidated statement and Baht 109.11 million in separate financial statement). Were mortgaged to secure bank overdrafts and short – term loans from financial institutions (note 12) and Long - term loans from financial institution (note 15).

**10. Right of use - net**

The movements in right of use for six - month period ended June 30, 2022 are as follows:

|  | In Thousand Baht                     |                                  |
|--|--------------------------------------|----------------------------------|
|  | Consolidated<br>financial statements | Separate<br>financial statements |
| Net book value at January 1, 2022        | 61,041                               | -                                |
| Acquisitions during the period           | -                                    | -                                |
| Cancel lease agreement during the period | (58,531)                             | -                                |
| Depreciation for the period              | (2,510)                              | -                                |
| <b>Net book value at June 30, 2022</b>   | <b>-</b>                             | <b>-</b>                         |

On March 11, 2022 The subsidiary received a letter of exemption from rent from the lessor. (According to the lease agreement dated June 10, 2020) by the lessor exempting from collecting all the previous rent amounting to Baht 15.00 million And on the same day, the lessor received Baht 20.00 million. As collateral for the lease under the new ten-year lease agreement and will start collecting rent from April 2022 onwards.

According to the resolution of the Executive Committee meeting No. 1/2022 On June 22, 2022 Has resolved to approve subsidiary acquisition land. On June 5, 2022, The subsidiary entered into a land sale and purchase agreement that leased with the lessor and agreed to cancel the lease agreement with the rent. And the agreement security deposit for the lease of land to be converted into a deposit under this land sale and purchase agreement.

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**11. Other non current assets**

|                                       | In Thousand Baht     |                      |                      |                      |
|---------------------------------------|----------------------|----------------------|----------------------|----------------------|
|                                       | Consolidated         |                      | Separate             |                      |
|                                       | financial statements |                      | financial statements |                      |
|                                       | June 30,<br>2022     | December 31,<br>2021 | June 30,<br>2022     | December 31,<br>2021 |
| Revenue department receivable         | 20,568               | 20,568               | 20,568               | 20,568               |
| Withholding tax                       | 1,368                | 719                  | 1,366                | 719                  |
| Other                                 | 3,145                | 2,647                | 458                  | 475                  |
| <b>Total other non current assets</b> | <b>25,081</b>        | <b>23,934</b>        | <b>22,392</b>        | <b>21,762</b>        |

**12. Bank overdrafts and short - term loans from financial institutions**

|   | In Thousand Baht     |                      |                      |                      |
|---|----------------------|----------------------|----------------------|----------------------|
|   | Consolidated         |                      | Separate             |                      |
|   | financial statements |                      | financial statements |                      |
|   | June 30,<br>2022     | December 31,<br>2021 | June 30,<br>2022     | December 31,<br>2021 |
| Bank over drafts  | 17,601               | 3,621                | 17,601               | 3,621                |
| Short - term loans  | 95,000               | 95,000               | 45,000               | 45,000               |
| <b>Total overdraft and short - term loans<br/>from financial institutions</b> | <b>112,601</b>       | <b>98,621</b>        | <b>62,601</b>        | <b>48,621</b>        |

12.1. As at June 30, 2022 bank overdrafts and short - term loans from financial institutions bore interest at rates of MOR and MLR minus 1% per annum.

12.2. As at June 30, 2022 the Group had unutilized credit facilities short - term totaling Baht 2.78 million. (December 31, 2021: Bath 14.18 million)

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## 13. Short - term loans from personal and other parties

|   | In Thousand Baht     |                      |                      |                      |
|---|----------------------|----------------------|----------------------|----------------------|
|   | Consolidated         |                      | Separate             |                      |
|   | financial statements |                      | financial statements |                      |
|   | June 30,<br>2022     | December 31,<br>2021 | June 30,<br>2022     | December 31,<br>2021 |
| Short - term loans from other personal<br>and companies             | 100,000              | 13,120               | 100,000              | -                    |
| <b>Total short - term loans from personal and<br/>other parties</b> | <b>100,000</b>       | <b>13,120</b>        | <b>100,000</b>       | <b>-</b>             |

As at June 30, 2022 the Company has entered into a short - term loan agreement with the non - related person amount of Baht 100.00 million interest rate of 3 % per year by agreeing to pay the principle and interest together in one time within a specified period, not later than June 24, 2023. If the Company default the contract, the Company agree to files a legal execution immediately with interest rate of 15 % of the principle.

Under the loan agreement the Company also agree to not disposal all assets of the company which cause the lender to be disadvantage and unable to enforce debt repayment start from date of the contract, if the company does so, the lender can prosecute the company as soon as the action is discover without have to notifying the company due to the action considered as fraudulent.

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**14. 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"> <li>(1) Tranche 1 not exceeding Baht 300 million which is divided in to 20 sets and Baht 15 million per set.</li> <li>(2) Tranche 2 not exceeding Baht 300 million which is divided in to 20 sets and Baht 15 million per set.</li> <li>(3) Tranche 3 not exceeding Baht 400 million which is divided in to 20 sets and Baht 20 million per set.</li> </ol>  |
| Conditions for issuing convertible debentures | <p>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.</p> <p>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.</p> |
| 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.   |

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|  |  |
|--|--|
| 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              | <u>In the case of exercising the right to convert the whole amount of the warrants</u><br><br>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 exercised and fully exercise of warrant.   |

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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 exercised and fully exercise of warrant.

Note

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 exercised and fully exercise of warrant.

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.



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Movements of convertible debentures and convertible options for the six - month period ended June 30, 2022 are summarised below:

|   | In Thousand Baht                                |
|---|---|
|   | Consolidated / Separate<br>financial statements |
| <u>Convertible debentures</u>             |   |
| Balance as at January 1, 2022             | -   |
| The issuance of convertible debentures    | 45,000  |
| <u>Less</u> Transaction cost              | (5,000)   |
| <u>Less</u> Exercise of conversion rights | (7,000)   |
| Amortised - transaction cost              | 778   |
| <b>Balance as at June 30, 2022</b>        | <b>33,778</b>                                   |

|   | In Thousand Baht                                |
|---|---|
|   | Consolidated / Separate<br>financial statements |
| <u>Options</u>                            |   |
| Balance as at January 1, 2022             | -   |
| The issuance of options                   | 5,000   |
| <u>Less</u> Exercise of conversion rights | (778)   |
| <b>Balance as at June 30, 2022</b>        | <b>4,222</b>                                    |

During the period 2022, the Company has exercised the right to convert the debentures into ordinary shares in amount of Baht 7.00 million with a convertible share value of Baht 1.44, representing a total of 4.89 million ordinary shares with a par value of Baht 0.25 per share, totaling Baht 7.00 million. The Company has registered the capital increase with the Department of Business Development on June 28 and 29, 2022.

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## 15. Long - Term Loans from financial institution

|  | In Thousand Baht     |                      |                      |                      |
|--|----------------------|----------------------|----------------------|----------------------|
|  | Consolidated         |                      | Separated            |                      |
|  | financial statements |                      | financial statements |                      |
|  | June 30,<br>2022     | December 31,<br>2021 | June 30,<br>2022     | December 31,<br>2021 |
| Long - term loans from financial institution     | 107,959              | 21,225               | 11,822               | 12,151               |
| <b>Less</b> Current portion of long - term loans | (46,069)             | (7,993)              | (3,851)              | (2,951)              |
| <b>Net</b>                                       | <b>61,890</b>        | <b>13,232</b>        | <b>7,971</b>         | <b>9,200</b>         |

- 15.1. As at June 30, 2022, the Group Company has entered into loan agreement with the financial institution amount of Baht 295.21 million. At the interest rate MLR minus 0.6% per annum and MLR per annum.
- 15.2. As at June 30, 2022, the subsidiaries have entered into loan agreement with the financial institution amount of Baht 50 million, Baht 23 million and Baht 10 million at the interest rate MLR per annum.
- 15.3. As at June 30, 2022, One of its subsidiaries has entered into a loan agreement with financial institutions amount of Baht 250.00 million at the interest rate MLR per annum. The subsidiaries need to fully utilized the loan within December 10, 2022 and must completed the debt within 8 years period start from the date of the first use of the loan under this contract. Guaranteed by the Company and the subsidiary's land.

## 16. Lease liabilities

|  | In Thousand Baht     |                      |                      |                      |
|--|----------------------|----------------------|----------------------|----------------------|
|  | Consolidated         |                      | Separate             |                      |
|  | financial statements |                      | financial statements |                      |
|  | June 30,<br>2022     | December 31,<br>2021 | June 30,<br>2022     | December 31,<br>2021 |
| Lease liabilities                                | -                    | 77,250               | -                    | -                    |
| <b>Less</b> Deferred interest                    | -                    | (14,215)             | -                    | -                    |
| <b>Net</b>                                       | -                    | 63,035               | -                    | -                    |
| Change in lease contract                         | -                    | -                    | -                    | -                    |
| <b>Less</b> Current portion of lease liabilities | -                    | (6,065)              | -                    | -                    |
| <b>Total lease liabilities</b>                   | -                    | <b>56,970</b>        | -                    | -                    |

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## 17. Share capital and premium (discount) on common

|   | Amount<br>of share | As at June 30, 2022     |                       | As at December 31, 2021 |                       |
|---|--------------------|-------------------------|-----------------------|-------------------------|-----------------------|
|   |                    | In Thousand<br>shares   | In Thousand<br>Baht   | In Thousand<br>shares   | In Thousand<br>Baht   |
| <i>Authorized share capital consist of</i>        |                    |                         |                       |                         |                       |
| Ordinary shares                                   | 0.25               | 1,635,137               | 408,784               | 1,186,341               | 296,585               |
| Capital increase                                  | 0.25               | 363,444                 | 90,841                | 450,000                 | 112,500               |
| Capital decrease                                  | 0.25               | -                       | -                     | (1,204)                 | (301)                 |
|   |                    | <u>1,998,581</u>        | <u>499,625</u>        | <u>1,635,137</u>        | <u>408,784</u>        |
| <i>Issued and paid - up share capital</i>         |                    |                         |                       |                         |                       |
| Ordinary shares                                   | 0.25               | 1,341,402               | 335,350               | 889,756                 | 222,439               |
| Capital increase                                  | 0.25               | 48,108                  | 12,028                | 451,646                 | 112,911               |
|   |                    | <u>1,389,510</u>        | <u>347,378</u>        | <u>1,341,402</u>        | <u>335,350</u>        |
| <i>Issued and paid - up share capital</i>         |                    |                         |                       |                         |                       |
| <i>Consist of</i>                                 |                    |                         |                       |                         |                       |
| Ordinary shares                                   | 0.25               | 1,389,510               | 347,378               | 1,341,402               | 335,350               |
|   |                    | <u>1,389,510</u>        | <u>347,378</u>        | <u>1,341,402</u>        | <u>335,350</u>        |
| <i>Premium on shares</i>                          |                    |                         |                       |                         |                       |
| As at January 1, 2022                             | 0.42               | 1,027,602               | 436,068               | 575,956                 | 164,834               |
| Capital increase                                  | 0.80               | 48,108                  | 38,194                | 451,646                 | 271,234               |
| Decrease for expense of<br>Issued ordinary shares |                    | -                       | (339)                 | -                       | -                     |
| Decrease for cleared<br>Accumulated loss          |                    | -                       | -                     | -                       | -                     |
| <b>Total Premium (Discount)</b>                   |                    |                         |                       |                         |                       |
| <b>on common - net</b>                            |                    | <u><b>1,075,710</b></u> | <u><b>473,923</b></u> | <u><b>1,027,602</b></u> | <u><b>436,068</b></u> |

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

1. 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.
2. 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 par value of 0.25 baht per share to support the exercise of convertible debentures.
3. Approve the amendment of the Company's Memorandum of Association to be in line with the Company's registered capital increase.

**18. Warrant**

For the six - month period ended June 30, 2022, the warrants were exercised for ordinary shares 412,900 units at Baht 1.00 per share totally amount Baht 0.41 million. The Company had already registered and paid to the Department of Business Development on July 5, 2022, amount of 412,900 shares, at Baht 0.25 per share and presented separately in the Shareholder's equity under “The advance received for ordinary shares”.

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**19. Segment information**

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

The 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.

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Information about reportable segments

|   |  | In Thousand Baht  |          |  |              |  |              |  |          |               |          |           |            |          |               |              |
|---|--|---|----------|--|--------------|--|--------------|--|----------|---------------|----------|-----------|------------|----------|---------------|--------------|
|   |  | Consolidated financial statements                                       |          |  |              |  |              |  |          |               |          |           |            |          |               |              |
|   |  | Distributor electronic component and Closed - circuit television (CCTV) |          | Manufacture and sell Manufacture and sell, raw water |              | Construction contractor network system |              | Production and distribution of plastic pellets |          | Other         |          | Eliminate |            | Total    |               |              |
|   |  | 2022  | 2021     | 2022   | 2021         | 2022                                   | 2021         | 2022   | 2021     | 2022          | 2021     | 2022      | 2021       | 2022     | 2021          |              |
| <b>For the six - month period ended June 30</b> |  |   |          |  |              |  |              |  |          |               |          |           |            |          |               |              |
| External revenue                                |  | 2,210   | -        | 13,166   | 2,224        | 32,112                                 | 1,839        | -  | -        | 47,525        | -        | -         | 255        | -        | 95,013        | 4,318        |
| Segment profit (loss) before income tax         |  | 6,551   | -        | 1,177  | (20,032)     | 24,654                                 | (11,070)     | (1,981)  | -        | 22,826        | -        | (11,844)  | (50)       | 6,710    | 53,177        | (36,236)     |
| <b>Timing of Revenue recognition</b>            |  |   |          |  |              |  |              |  |          |               |          |           |            |          |               |              |
| Point in time                                   |  | 2,210   | -        | 13,166   | 2,224        | 32,112                                 | 1,839        | -  | -        | 47,525        | -        | -         | 255        | -        | 95,013        | 4,318        |
| Overtime  |  | -   | -        | -  | -            | -                                      | -            | -  | -        | -             | -        | -         | -          | -        | -             | -            |
| <b>Total</b>                                    |  | <b>2,210</b>  | <b>-</b> | <b>13,166</b>  | <b>2,224</b> | <b>32,112</b>                          | <b>1,839</b> | <b>-</b>                                       | <b>-</b> | <b>47,525</b> | <b>-</b> | <b>-</b>  | <b>255</b> | <b>-</b> | <b>95,013</b> | <b>4,318</b> |

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 “Reviewed”

In Thousand Baht

Consolidated financial statements

|                   | Distributor |          | Manufacture and sell |          | Construction |          | Production and |          | Eliminate |          | Total     |           |
|-------------------|-------------|----------|----------------------|----------|--------------|----------|----------------|----------|-----------|----------|-----------|-----------|
|                   | June        | December | June                 | December | June         | December | June           | December | June      | December | June      | December  |
| Sale              |             |          |                      |          |              |          |                |          |           |          |           |           |
| installation and  |             |          |                      |          |              |          |                |          |           |          |           |           |
| maintenance of    |             |          |                      |          |              |          |                |          |           |          |           |           |
| machine           | June        | December | June                 | December | June         | December | June           | December | June      | December | June      | December  |
|                   | 30,         | 31,      | 30,                  | 31,      | 30,          | 31,      | 30,            | 31,      | 30,       | 31,      | 30,       | 31,       |
|                   | 2021        | 2021     | 2022                 | 2021     | 2022         | 2021     | 2022           | 2021     | 2022      | 2021     | 2022      | 2021      |
| Segment asset     | 899,316     | 692,841  | 161,535              | 77,526   | 626,140      | 346,852  | 6,423          | 43,742   | 217,368   | 199,060  | 1,286,868 | 1,092,833 |
| Segment liability | 214,413     | 74,905   | 38,513               | 8,381    | 315,832      | 265,800  | 1,605          | 36,943   | 57,013    | 61,530   | 463,292   | 330,131   |
|                   |             |          |                      |          |              |          |                |          |           |          | (157,404) | (157,404) |
|                   |             |          |                      |          |              |          |                |          |           |          | (623,914) | (444,910) |
|                   |             |          |                      |          |              |          |                |          |           |          | 177,722   | 39,976    |
|                   |             |          |                      |          |              |          |                |          |           |          | 30,       | 31,       |
|                   |             |          |                      |          |              |          |                |          |           |          | 2022      | 2021      |
|                   |             |          |                      |          |              |          |                |          |           |          | 2022      | 2021      |
|                   |             |          |                      |          |              |          |                |          |           |          | 2022      | 2021      |

June 30, 2022

**20. 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<br>No. 1 water delivery                        | July 1, 2020   |
| The Audit Committee accepts the project to<br>consider extending the water delivery period No. 1 | November 15, 2020 and start delivering water on November 16,<br>2020   |

At present, construction has been stopped. This was because the subsidiary waited to receive clarity on the water delivery pipe installation in the area of the subsidiary's water supply plant to the area of the Phimpha water distribution station of the Provincial Waterworks.



June 30, 2022

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. |

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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.

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During the period, 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.

## 21. Commitments and contingent liabilities

### 21.1. Operating lease and other service commitments

|  | In Thousand Baht     |                      |                      |                      |
|--|----------------------|----------------------|----------------------|----------------------|
|  | Consolidated         |                      | Separate             |                      |
|  | financial statements |                      | financial statements |                      |
|  | June 30,<br>2022     | December 31,<br>2021 | June 30,<br>2022     | December 31,<br>2021 |
| <b>Non-cancellable operating lease commitments</b> |                      |                      |                      |                      |
| Within one year                                    | 1,943                | 1,713                | 1,434                | 335                  |
| After one year but within five years               | 69                   | -                    | -                    | -                    |
| <b>Total</b>                                       | <b>2,012</b>         | <b>1,713</b>         | <b>1,434</b>         | <b>335</b>           |

### 21.2. Letters of guarantee

As at June 30, 2022 the Company Group's has commitments in respect of letters of guarantee issued by financial institutions as collateral for its performance totaling Baht 8.00 million, letters of guarantee the performance according to the contract with government agency Baht 6.19 million

### 21.3. Capital commitments

As at June 30, 2022, the Subsidiary has commitments form construction agreements Baht 34.71 million (December 31, 2021: Baht 34.64 million).

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**21.4. Commitments from major agreement**

According to the resolution of the Executive Committee meeting No. 1/2022 On June 22, 2022 has resolved to approve subsidiary acquisition land. On 5 June, 2022 One of its subsidiaries has entered into a land sale and purchase agreement (rental pond) with non - related person totaling amount Baht 155.15 million purchaser and seller has agreed to cancelling lease contract and converted rental security deposit amount Baht 20.00 million into a deposit for this contract, remaining amount Baht 135.15 million must paid the day the ownership was transferred on July 1, 2022 However, on that date the subsidiaries has already received the ownership and paid for the land. (Land appraisal price by an independent appraiser in the amount of Baht 99.19 million.).

**22. Contingent liabilities**

On October 8, 2021, a subsidiary was sued as a defendant in an ordinary civil case by the Thanyaburi Provincial Court to be responsible for any charges or offenses of breaching the contract for the construction of the water supply system total amount Baht 39.77 million.

Later, on March 8, 2022, the Thanyaburi Provincial Court brought the case into the mediation process. The result of the plaintiff's mediation to go to work to fix and complete the installation until it can be used according to the contract. by requesting time to process within 60 days The court therefore ordered to postpone the mediation to wait for the agreed result. On May 10, 2022, the subsidiary company denied the plaintiff's complaint. The subsidiary was not a party in breach of the contract, but the plaintiff was a party in breach of the contract with the defendant and cancelled the contract as mediated and asked the plaintiff to refund the defendant in the amount of Baht 67.82 million. In addition, from the plaintiff's breach of contract is unable to build a water supply system in accordance with the contract. As a result, the defendant was damaged and lack of benefit from the plaintiff's breach of contract in this time the defendant took this testimony as a counterclaim to the plaintiff and claim for damages and lack of benefit. Total amount of Baht 77.67 million. On July 25, 2022, the plaintiff agreed to cancel the claim against the defendant. And the defendant will not prosecute the counterclaim against the plaintiff. shall be deemed to have terminated the contract.

**23. Financial Information Approval**

These interim financial information were authorized for issue by the Board of Directors on August 11, 2022.