

**EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARY**  
**INTERIM FINANCIAL INFORMATION**  
**SEPTEMBER 30, 2020**  
**AND INDEPENDENT AUDITOR'S REPORT ON REVIEW**  
**OF INTERIM FINANCIAL INFORMATION**

**Independent Auditor's Report on Review of Interim Financial Information**

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

I have reviewed the accompanying consolidated and separate statement of financial position as at September 30, 2020, the related consolidated and separate statements of comprehensive income for the three - month and nine - month periods then ended, changes in shareholders' equity and cash flows for the nine - month period then ended, as well as the condensed notes to the financial statements ("interim financial information") of Eureka Design Public Company Limited. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

**Scope of Review**

I conducted my review in accordance with Thai Standard on Review Engagements 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" *gr*

**Emphasis of matter**

I draw attention to Note 2.1 to the interim consolidated financial statements. Due to the impact of the COVID-19 outbreak, in preparing the interim financial information for the three - month and nine - month period ended September 30, 2020, the Group has adopted the Accounting Guidance on Temporary Relief Measures for Accounting Alternatives Dealing with The Impact of COVID-19 Pandemic issued by the Federation of Accounting Professions. My conclusion is not modified in respect of this matter.

**Other Matter**

The consolidated statement of financial position of Eureka Design Public Company Limited and its subsidiaries, and the separate statement of financial position as at December 31, 2019, presented herein as comparative information, were audited by another auditor who expressed an unqualified opinion but there material uncertainty related to going concern on those statement, under her report dated February 24, 2020. The consolidated and separate statement of comprehensive income for the three - month and nine - month period ended September 30, 2019, changes in shareholders' equity and cash flows for the nine - month period ended September 30, 2019, of The Company and its subsidiaries and the separate statements of The company presented herein as comparative information, under her report dated November 14, 2019, that nothing had come to her attention that caused her to believe that the interim financial information was not prepared, in all material respects, in accordance with Thai Accounting Standard 34 Interim Financial Reporting.



(Mrs. Sumana Senivongse)

Certified Public Accountant

Registration No. 5897

Karin Audit Company Limited

Bangkok

November 12, 2020

Eureka Design Public Company Limited and its Subsidiaries

Statement of financial position

In Thousand Baht

	Note	Consolidated		Separate	
		financial statements		financial statements	
		September 30,	December 31,	September 30,	December 31,
		2020	2019	2020	2019
		"Unaudited"	"Audited"	"Unaudited"	"Audited"
		"Reviewed"	"Audited"	"Reviewed"	"Audited"
<b>Assets</b>					
<i>Current assets</i>					
Cash and cash equivalents		6,116	15,944	1,620	1,158
Trade and other current accounts receivable - net	4	39,638	61,484	29,732	54,246
Short-term loans to related parties	3.3	-	-	73,000	19,000
Inventories - net	5	32,431	43,284	29,780	26,084
Current tax assets		653	-	488	-
<b>Total current assets</b>		<b>78,838</b>	<b>120,712</b>	<b>134,620</b>	<b>100,488</b>
<i>Non-current assets</i>					
Other non current financial asset		280	280	280	280
Investments in subsidiaries	6	-	-	179,849	44,049
Investment property - net	7	41,928	43,593	41,928	43,593
Property, plant and equipment - net	8	326,690	136,258	67,475	71,334
Right of use - net	9	69,948	-	-	-
Other intangible assets - net		9,909	13,597	4,617	7,604
Deferred tax assets		4,174	2,659	4,360	2,291
Other non-current assets		23,242	20,637	22,241	18,887
<b>Total non-current assets</b>		<b>476,171</b>	<b>217,024</b>	<b>320,750</b>	<b>188,038</b>
<b>Total assets</b>		<b>555,009</b>	<b>337,736</b>	<b>455,370</b>	<b>288,526</b>

Eureka Design Public Company Limited and its Subsidiaries

Statement of financial position (Con.)

		In Thousand Baht				
		Consolidated		Separate		
		financial statements		financial statements		
		September 30,	December 31,	September 30,	December 31,	
		2020	2019	2020	2019	
		"Unaudited"	"Unaudited"	"Unaudited"	"Unaudited"	
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"	
<b>Liabilities and equity</b>						
<i>Current liabilities</i>						
Bank overdrafts and short-term loans						
	from financial institutions	10	62,060	69,450	58,233	61,808
	Trade and other current accounts payable		33,626	18,190	15,316	12,909
	Current portion of long-term loans	11	6,093	3,552	38	3,552
	Short-term loans from personal and related parties	3.3	-	2,500	-	-
	Income tax payable		-	2,330	-	-
	Provision for liabilities		1,086	103	1,086	103
	Other current liabilities		1,461	-	-	-
	<b>Total current liabilities</b>		<b>104,326</b>	<b>96,125</b>	<b>74,673</b>	<b>78,372</b>
<i>Non-current liabilities</i>						
	Long-term loans	11	83,519	7,437	12,161	7,437
	Deferred tax liabilities		3,251	4,272	3,251	3,435
	Non-current provisions for employee benefit		2,379	1,680	1,975	1,486
	<b>Total non-current liabilities</b>		<b>89,149</b>	<b>13,389</b>	<b>17,387</b>	<b>12,358</b>
	<b>Total liabilities</b>		<b>193,475</b>	<b>109,514</b>	<b>92,060</b>	<b>90,730</b>

Eureka Design Public Company Limited and its Subsidiaries

Statement of financial position (Con.)

		In Thousand Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		September 30,	December 31,	September 30,	December 31,
		2020	2019	2020	2019
		"Unaudited"	"Unaudited"	"Unaudited"	"Unaudited"
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
<b>Liabilities and equity (Con.)</b>					
<i>Equity</i>					
Share capital					
	Authorised share capital	296,585	163,625	296,585	163,625
	Issued and paid-up share capital	222,439	158,885	222,439	158,885
	Share premium				
	Share premium on ordinary shares	164,834	209,891	164,834	209,891
	Legal reserve	4,660	4,660	4,660	4,660
	Deficit	(45,163)	(161,264)	(35,269)	(182,286)
	Other components of equity	4,750	5,259	6,646	6,646
	<b>Equity attributable to owners of the parent</b>	<b>351,520</b>	<b>217,431</b>	<b>363,310</b>	<b>197,796</b>
	Non-controlling interests	10,014	10,791	-	-
	<b>Total equity</b>	<b>361,534</b>	<b>228,222</b>	<b>363,310</b>	<b>197,796</b>
	<b>Total liabilities and equity</b>	<b>555,009</b>	<b>337,736</b>	<b>455,370</b>	<b>288,526</b>

## Statement of comprehensive income

"Reviewed"

For the three - month period ended September 30, 2020 and 2019

		In Thousand Baht			
		Consolidated		Separate	
		financial statements		financial statements	
Note		2020	2019	2020	2019
<b>Revenues</b>					
	Revenue from sale of goods and services	1,512	20,702	1,512	17,408
	Interest income	-	45	557	306
	Net foreign exchange gain	1,427	241	1,427	320
	Gain on disposal of investment	-	15,897	-	-
	Other income	1,615	2,667	2,241	3,215
	<b>Total revenues</b>	<b>4,554</b>	<b>39,552</b>	<b>5,737</b>	<b>21,249</b>
<b>Expenses</b>					
	Cost of sales and services	893	8,413	891	12,719
	Distribution costs	692	11,380	110	212
	Administrative expenses	22,764	14,867	12,004	19,423
	Finance costs	1,675	1,945	1,008	1,513
	<b>Total expenses</b>	<b>26,024</b>	<b>36,605</b>	<b>14,013</b>	<b>33,867</b>
	Share of loss of joint venture	-	-	-	-
	<b>Profit (loss) before income tax expense</b>	<b>(21,470)</b>	<b>2,947</b>	<b>(8,276)</b>	<b>(12,618)</b>
	Tax income (expense)	636	(2,747)	409	(8,004)
	<b>Profit (loss) for the period</b>	<b>(20,834)</b>	<b>200</b>	<b>(7,867)</b>	<b>(20,622)</b>
<b>Other comprehensive income</b>					
<i>Items that will be reclassified subsequently</i>					
<i>to profit or loss</i>					
	Exchange differences on translating foreign operation	-	41	-	-
	<b>Other comprehensive for the period, net of tax</b>	<b>-</b>	<b>41</b>	<b>-</b>	<b>-</b>
	<b>Total comprehensive income (expense) for the period</b>	<b>(20,834)</b>	<b>241</b>	<b>(7,867)</b>	<b>(20,622)</b>

## Statement of comprehensive income (Con.)

"Reviewed"

For the three - month period ended September 30, 2020 and 2019

		In Thousand Baht				
		Consolidated		Separate		
		financial statements		financial statements		
Note		2020	2019	2020	2019	
<b>Profit (loss) attributable to:</b>						
	Owners of the parent	16	(19,487)	2,017	(7,867)	(20,622)
	Non-controlling interests		(1,347)	(1,817)	-	-
	<b>Profit (loss) for the period</b>		<b>(20,834)</b>	<b>200</b>	<b>(7,867)</b>	<b>(20,622)</b>
<b>Total comprehensive income (expense)</b>						
<b>attributable to:</b>						
	Owners of the parent		(19,487)	2,058	(7,867)	(20,622)
	Non-controlling interests		(1,347)	(1,817)	-	-
	<b>Total comprehensive income (expense) for the period</b>		<b>(20,834)</b>	<b>241</b>	<b>(7,867)</b>	<b>(20,622)</b>
<b>Profit (loss) per share (in Baht)</b>						
	Basic Profit (loss) per share	16	(0.022)	0.003	(0.009)	(0.032)



## Statement of comprehensive income

"Reviewed"

For the nine - month period ended September 30, 2020 and 2019

	Note	In Thousand Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		2020	2019	2020	2019
<b>Revenues</b>					
Revenue from sale of goods and services		25,013	209,019	7,677	72,420
Interest income		33	162	1,175	324
Net foreign exchange gain		1,427	-	1,427	-
Gain on bargain purchase		-	11,963	-	-
Gain on disposal of investment		-	15,897	-	-
Other income		6,184	3,826	8,109	12,992
<b>Total revenues</b>		<b>32,657</b>	<b>240,867</b>	<b>18,388</b>	<b>85,736</b>
<b>Expenses</b>					
Cost of sales and services		22,118	140,683	3,513	61,084
Distribution costs		1,248	18,577	403	2,503
Administrative expenses		76,769	71,784	49,238	44,264
Net foreign exchange loss		-	763	-	410
Finance costs		5,029	6,564	2,756	3,831
<b>Total expenses</b>		<b>105,164</b>	<b>238,371</b>	<b>55,910</b>	<b>112,092</b>
Share of loss of joint venture		-	(53)	-	-
<b>Profit (loss) before income tax expense</b>		<b>(72,507)</b>	<b>2,443</b>	<b>(37,522)</b>	<b>(26,356)</b>
Tax income (expense)		2,536	(4,574)	2,253	(8,234)
<b>(Loss) for the period</b>		<b>(69,971)</b>	<b>(2,131)</b>	<b>(35,269)</b>	<b>(34,590)</b>
<b>Other comprehensive income</b>					
<i>Items that will be reclassified subsequently</i>					
<i>to profit or loss</i>					
Exchange differences on translating					
foreign operation		-	(960)	-	-

## Statement of comprehensive income (Con.)

"Reviewed"

For the nine - month period ended September 30, 2020 and 2019

		In Thousand Baht			
		Consolidated		Separate	
		financial statements		financial statements	
Note		2020	2019	2020	2019
<b>Items that will not be reclassified to profit or loss</b>					
Gains (losses) on remeasurements of					
	defined benefit plans	-	(161)	-	231
Income tax relating to items that					
	will not be reclassified	-	32	-	(46)
<b>Total items that will not be reclassified</b>					
	<b>to profit or loss</b>	<b>-</b>	<b>(129)</b>	<b>-</b>	<b>185</b>
<b>Other comprehensive (expense)</b>					
	<b>for the period, net of tax</b>	<b>-</b>	<b>(1,089)</b>	<b>-</b>	<b>185</b>
<b>Total comprehensive (expense)</b>					
	<b>for the period</b>	<b>(69,971)</b>	<b>(3,220)</b>	<b>(35,269)</b>	<b>(34,405)</b>
<b>(Loss) attributable to:</b>					
	Owners of the parent	16 (66,185)	(377)	(35,269)	(34,590)
	Non-controlling interests	(3,786)	(1,754)	-	-
<b>(Loss) for the period</b>					
		<b>(69,971)</b>	<b>(2,131)</b>	<b>(35,269)</b>	<b>(34,590)</b>
<b>Total comprehensive (expense)</b>					
<b>attributable to:</b>					
	Owners of the parent	(66,185)	(1,466)	(35,269)	(34,405)
	Non-controlling interests	(3,786)	(1,754)	-	-
<b>Total comprehensive (expense)</b>					
	<b>for the period</b>	<b>(69,971)</b>	<b>(3,220)</b>	<b>(35,269)</b>	<b>(34,405)</b>
<b>(Loss) per share (in Baht)</b>					
	Basic (Loss) per share	16 (0.089)	(0.001)	(0.047)	(0.054)

Eureka Design Public Company Limited and its Subsidiaries  
Statement of changes in equity

For the nine - month period ended September 30, 2020 and 2019

"Unaudited"  
"Reviewed"

		In Thousand Baht									
		Consolidated financial statements									
		Equity attributable to owners of the parent									
		Other components of equity									
Note	Issued and paid-up share capital	Share premium	Legal reserve	Deficit	Translating foreign operations	Differences arising from common control transactions	Revaluation of asset	Change in ownership interests in subsidiary	Total other components of equity	Non-controlling interests	Total equity
	158,885	209,891	4,660	(161,264)	-	(1,387)	6,646	-	5,259	10,791	228,222
	63,554	137,229	-	-	-	-	-	-	-	2,500	203,283
	-	(182,286)	-	182,286	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	(509)	(509)	509	-
	-	-	-	(66,185)	-	-	-	-	-	(3,786)	(69,971)
	63,554	(45,057)	-	116,101	-	-	-	(509)	(509)	(777)	133,312
	222,439	164,834	4,660	(45,163)	-	(1,387)	6,646	(509)	4,750	10,014	361,534
	158,885	209,891	4,660	(146,988)	(5,479)	(1,387)	6,646	-	(220)	847	227,075
<i>Transaction with owners, recorded directly in equity</i>											
<i>Change in ownership interests in subsidiary</i>											
Acquisition of non-controlling interests with a change in control											
Total change in ownership interests in subsidiary											
<i>Changes in equity</i>											
(Loss) for the period											
Other comprehensive (expense) for the period											
Total comprehensive (expense) for the period											
	158,885	209,891	4,660	(147,494)	(6,439)	(1,387)	6,646	-	(1,180)	7,659	232,421

Eureka Design Public Company Limited and its Subsidiaries

Statement of changes in equity

For the nine - month period ended September 30, 2020 and 2019

"Unaudited"  
"Reviewed"

In Thousand Baht

	Separate financial statements						
	Issued and paid-up share capital	Share premium	Legal reserve	Deficit	Revaluation of asset	Other components of equity	
						Total other components of equity	Total equity
<b>Balance at January 1, 2020</b>	158,885	209,891	4,660	(182,286)	6,646	6,646	197,796
<i>Changes in equity</i>							
Capital increase	63,554	137,229	-	-	-	-	200,783
Reduction deficit	-	(182,286)	-	182,286	-	-	-
(Loss) for the period	-	-	-	(35,269)	-	-	(35,269)
<b>Total comprehensive income(expense) for the period</b>	63,554	(45,057)	-	147,017	-	-	165,514
<b>Balance at September 30, 2020</b>	222,439	164,834	4,660	(35,269)	6,646	6,646	363,310
<b>Balance at January 1, 2019</b>	158,885	209,891	4,660	(129,482)	6,646	6,646	250,600
<i>Changes in equity</i>							
(loss) for the period	-	-	-	(34,590)	-	-	(34,590)
Other comprehensive income for the period	-	-	-	185	-	-	185
<b>Total comprehensive(expense) for the period</b>	-	-	-	(34,405)	-	-	(34,405)
<b>Balance at September 30, 2019</b>	158,885	209,891	4,660	(163,887)	6,646	6,646	216,195

Notes to interim financial statement form an integral part of these statement

## Statement of cash flows

"Reviewed"

For the nine - month period ended September 30, 2020 and 2019

Note	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2020	2019	2020	2019
<i>Cash flows from operating activities</i>				
(Loss) for the period	(69,971)	(2,131)	(35,269)	(34,590)
<i>Adjustments to reconcile (loss) to cash receipts (payments)</i>				
Tax expense (income)	(2,536)	4,574	(2,253)	8,234
Finance costs	5,029	6,564	2,756	3,831
Trade and other current accounts receivable decrease	(737)	36,523	2,408	86,553
Inventories (increase) decrease	10,853	(8,910)	(3,696)	5,856
Other non-current assets (increase) decrease	231	(6,047)	1,232	(2,211)
Trade and other current accounts payable increase (decrease)	15,439	40,571	2,412	(66,392)
Other current liabilities increase (decrease)	1,461	(667)	-	(667)
Depreciation	10,746	8,452	6,875	7,882
Amortisation	3,571	4,245	3,053	3,739
Amortization for rights of use	1,189	-	-	-
Impairment losses in investment	-	-	-	6,466
Employee benefits (reversal)	699	3,272	489	(1,884)
Provisions current liabilities (reversal)	983	3,154	983	(136)
Unrealised loss on exchange	1,028	560	1,028	721
Unrealised currency translation differences	-	(897)	-	-
Share of loss of investment of joint venture, (net of tax)	-	53	-	-
Bad and doubtful debts expenses (reversal)	14,935	(497)	14,935	106
Loss on decline in value of inventories (reversal)	-	(297)	-	466
(Gain) loss on disposal of property, plant and equipment	-	(146)	-	127
(Gain) loss on disposal of other intangible assets	-	(204)	-	54
Interest income	(33)	(162)	(1,175)	(324)
(Gain) on bargain purchase	-	(11,963)	-	-
(Gain) on disposal investment	-	(15,897)	-	-
Total adjustments to reconcile (loss)	(7,113)	60,150	(6,222)	17,831
<i>cash from provided by (used in) operating activities</i>				
Employee benefits paid	-	-	-	(1,110)
Cash paid from guarantee	-	(4,273)	-	(6)
Tax (paid)	(2,983)	(140)	(488)	-
<b>Net cash from provided by (used in) operating activities</b>	<b>(10,096)</b>	<b>55,737</b>	<b>(6,710)</b>	<b>16,715</b>

## Statement of cash flows (Con.)

"Reviewed"

For the nine - month period ended September 30, 2020 and 2019

Note	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2020	2019	2020	2019
<b><i>Cash flows from investing activities</i></b>				
Acquisition of subsidiary, net cash acquired	-	(28,197)	-	-
Acquisition of investment in subsidiary	-	-	(135,800)	(41,299)
Net cash from disposal investment from subsidiaries	-	30,835	-	55,000
Restricted deposits at financial institutions (increase) decrease	3,861	(2,550)	2,111	(770)
Proceeds from sale of property, plant and equipment	-	324	-	40
Proceeds from sale of other intangible assets	-	723	-	723
Acquisition of property, plant and equipment	(198,331)	(3,858)	(1,351)	(636)
Acquisition of intangible assets	(66)	(193)	(66)	(185)
Repayment of loans to related parties	-	-	(81,100)	(23,000)
Proceeds from repayment of loans to related parties	-	1,200	27,100	4,000
Proceeds from Interest	33	162	621	53
Decrease (increase) in current investments	-	148	-	148
Proceeds from redemption of capital from subsidiaries	-	-	-	1,464
Cash received from non-controlling interests	-	700	-	-
<b>Net cash provided (used in) investing activities</b>	<b>(194,503)</b>	<b>(706)</b>	<b>(188,485)</b>	<b>(4,462)</b>
<b><i>Cash flows from financing activities</i></b>				
Repayment of bank overdrafts and				
short-term loans from financial institutions increase (decrease)	(1,265)	(5,096)	(3,575)	(4,612)
Proceeds from short-term borrowings from related parties	19,172	-	-	-
Repayment of short-term borrowings from related parties	(21,672)	(60,500)	-	(955)
Proceeds from short-term borrowings from financial institutions	118,925	-	112,800	-
Repayment of short-term borrowings from financial institutions	(125,050)	-	(112,800)	-
Proceeds form long-term loans from financial institutions	17,210	-	12,208	-
Repayment of long-term loans from financial institutions	(10,999)	(2,482)	(10,999)	(2,482)
Cash received from capital increase	203,373	-	203,373	-
Cash paid for capital increase	(2,590)	-	(2,590)	-
Repayment of finance lease liabilities	(375)	(97)	-	(97)
Proceeds from investment in subsidiary				
of non-controlling interest	2,500	-	-	-
Cash paid interest	(4,458)	(6,566)	(2,760)	(3,832)
<b>Net cash provided by(used in) financing activities</b>	<b>194,771</b>	<b>(74,741)</b>	<b>195,657</b>	<b>(11,978)</b>

## Statement of cash flows (Con.)

"Reviewed"

For the nine - month period ended September 30, 2020 and 2019

Note	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2020	2019	2020	2019
Net increase (decrease) in cash and cash equivalents,				
before effect of exchange rates	(9,828)	(19,710)	462	275
Effect of exchange rate changes on				
cash and cash equivalents	-	(4)	-	(4)
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(9,828)</b>	<b>(19,714)</b>	<b>462</b>	<b>271</b>
Cash and cash equivalents at beginning of period	15,944	26,380	1,158	706
<b>Cash and cash equivalents at ending of period</b>	<b>6,116</b>	<b>6,666</b>	<b>1,620</b>	<b>977</b>
<b>Supplementary disclosure of cash flows information</b>				
Acquisition of right - of - use assets under lease contracts	71,137	-	-	-
Finance lease agreement with respect to purchase of vehicle	1,000	-	-	-

## 1. General information

Eureka Design Public Company Limited, the “Company”, is incorporated in Thailand and has its registered office at 19 Moo 11, Tambon Ladsawai, Amphoe Lamlukka, Pathumthani.

The Company was listed on the Stock Exchange of Thailand in February 2013.

The principal activities of the Company are engaged in the distributor electronic component and Closed-circuit television (CCTV). The subsidiary is principally engaged in the production and sale of treated water to the Provincial Waterworks Authority (“PWA”) as follows.

- In the Amphur Bang Khla areas of Chachoengsao, Under the “Water Purchase Agreement” made with the PWA dated February 14, 2020, which covers a period of 3 years as from the Actual Commencement Date (Pimpa Water Distribution Station).
- In the Amphur Phanat Nikhom areas of Chon Buri, Under the “Water Purchase Agreement” made with the PWA dated June 25, 2020, which covers a period of 10 years as from the Actual Commencement Date (Phan Thong Distribution Station).
- In the Amphur Phanat Nikhom areas of Chon Buri, Under the “Water Purchase Agreement” made with the PWA dated June 25, 2020, which covers a period of 10 years as from the Actual Commencement Date (Nong Kakha Distribution Station).

## 2. Basis of preparation of financial statements and principles of consolidation

### 2.1 Coronavirus disease 2019 Pandemic

The Coronavirus disease 2019 pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the group operates. The Group’s management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

### 2.2 Statement of compliance

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard (TAS) No. 34 Interim Financial Reporting; guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission.



For the three - month and nine - month period ended September 30, 2020

The interim financial statements are prepared to provide information in addition to those included in the latest annual financial statements. They do not include all of the financial information required for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended December 31, 2019.

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

### 2.3 Principles of consolidation

The consolidated financial statements include the financial statements of Eureka Design Public Company Limited and its subsidiary which are under its control with more than 50 percent voting rights as follows:

	Percentage of holding (%)		Nature of business
	As at September, 30, 2020	As at December, 31, 2019	
BS Myco Biotech Co.,Ltd.	87.22	85.65	Manufacture of pesticides and agrochemical products
Join Venture Eureka UU Co.,Ltd.	99.42	90.00	Manufacture and sell water, raw water
Eureka Energy Co.,Ltd.	55.00	55.00	Manufacture energy

Significant transactions with subsidiaries have been eliminated in the consolidated financial statements.

The consolidated financial statements have been prepared with the same accounting policies for the separate financial statements for the same accounting transactions or accounting events.

### 2.4 Functional and presentation currency

The interim financial statements are prepared and presented in Thai Baht, which is the Company's functional currency. All financial information presented in Thai Baht has been rounded to the nearest thousand or million in the notes unless otherwise stated.

### 2.5 Use of judgements and estimates

The preparation of interim financial statements in conformity with TFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

**2.6 Use of going concern basis of accounting**

For the nine - month period ended September 30, 2020, the Group and the Company incurred a net loss in the consolidated statement of comprehensive income and separate statement of comprehensive income of Baht 66.2 million and Baht 35.3 million, respectively (For the nine - month periods ended September 30, 2019 : Net loss Baht 0.4 million and Baht 34.6 million, respectively.) and, as of that date, consolidated financial statement current liabilities exceeded its current assets by Baht 25.49 million and the Group and the Company incurred deficit of Baht 45.2 million and Baht 35.3 million, respectively (December 31, 2019: Baht 161.3 million and Baht 182.3 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.

**2.7 Significant Accounting Policies**

These interim financial statements have been prepared by using the same accounting policies and methods of computation as were used in the preparation of the financial statement for the year ended December 31, 2019.

Financial reporting standards that becomes effective in the current period.

**Financial reporting standards related to financial instruments**

Financial reporting standards:

TFRS 7 Financial Instruments: Disclosures

TFRS 9 Financial Instruments

Accounting standard:

TAS 32 Financial Instruments: Presentation

Financial Reporting Standard Interpretations:

TRFIC 16 Hedges of a Net Investment in a Foreign Operation

TRFIC 19 Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments. When the TFRSs related to financial instruments are effective, some accounting standards, interpretations and guidance which are currently effective will be cancelled.

These standards do not have any significant impact on the Group’s

**TFRS 16 Leases**

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

Accounting by lessors under TFRS 16 is substantially unchanged from TAS 17. Lessors will continue to classify leases as either operating or finance leases using similar principles to those used under TAS 17.

These standards do not have any significant impact on the Group’s

**Accounting Treatment Guidance on “Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation”**

The Federation of Accounting Professions announced Accounting Treatment Guidance on “Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation”. Its objectives are to alleviate some of the impact of applying certain financial reporting standards, and to provide clarification about accounting treatments during the period of uncertainty relating to this situation.

On April 22, 2020, the Accounting Treatment Guidance was announced in the Royal Gazette and it is effective for the financial statements prepared for reporting periods ending between January 1, 2020 and December 31, 2020.

The Group has elected to apply the following temporary relief measures on accounting alternatives:

- Not to take into account forward-looking information when determining expected credit losses, in cases where the Group uses a simplified approach to determine expected credit losses.
- Not to consider the COVID-19 situation as an indication that an asset may be impaired in accordance with TAS 36, Impairment of Assets.

For the three - month and nine - month period ended September 30, 2020

**3. Related parties**

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

## 3.1 The related parties consisted of:

<b>Name of entities</b>	<b>Country of incorporation / nationality</b>	<b>Nature of relationships</b>
BS Myco Biotech Company Limited	Thailand	Subsidiaries
Join Venture Eureka UU Company Limited	Thailand	Subsidiaries
Eureka Energy Company Limited	Thailand	Subsidiaries
Key management personnel	Thailand	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the Group.
Miss Nitchakan Chanthanasirikun	Thailand	Major shareholders and directors
Mr. Lissapat Kraikruan	Thailand	Major shareholders and directors
Mr. Ulit Jaturasangpairoj	Thailand	Major shareholders and directors
Manee Udomsuk Company Limited	Thailand	Common major shareholders

## 3.2 Pricing Policy:

<b>Transactions</b>	<b>Pricing policies</b>
Sales of goods and rendering of services	Cost plus margin
Service income	Contractually agreed prices
Rental income	Contractually agreed prices
Purchase of goods and receiving of services	Prices are determined based on the terms and conditions in normal business comparable to those of non-related parties
Service fees	Contractually agreed prices
Interest income	Interest rate 7.40 per annum
Interest expense	Interest rate 7.40 per annum
Key management personnel compensation	As defined by the Nomination and Remuneration Committee and the Company's policy

3.3 Significant transactions for the three - month and nine - month period ended September 30, 2020 and 2019 with related parties were as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
<i>For the three - month period ended September 30</i>	2020	2019	2020	2019
<b>Subsidiaries</b>				
Service income	-	-	570	450
Rental income	-	-	84	-
Purchase of goods and receiving of services	-	-	-	471
Interest income	-	-	556	298
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefit	1,978	2,302	1,841	2,096
Post-employee benefits	339	36	66	35
<b>Total key management personnel compensation</b>	<b>2,317</b>	<b>2,338</b>	<b>1,907</b>	<b>2,131</b>
<b>Other related parties</b>				
Interest income	-	8	-	-
Interest expense	10	508	-	508

For the three - month and nine - month period ended September 30, 2020

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
<i>For the nine - month period ended September 30</i>	2020	2019	2020	2019
<b>Subsidiaries</b>				
Sales of goods and rendering of services	-	-	-	131
Service income	-	-	1,710	9,364
Rental income	-	-	252	-
Purchase of goods and receiving of services	-	-	-	42,296
Service fees	-	-	-	490
Interest income	-	-	1,157	298
Interest expense	-	-	-	172
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefit	5,984	15,523	5,573	9,217
Post-employee benefits	489	296	200	151
<b>Total key management personnel compensation</b>	<b>6,473</b>	<b>15,819</b>	<b>5,773</b>	<b>9,368</b>
<b>Other related parties</b>				
Interest income	-	52	-	-
Interest expense	510	3,164	-	715



Balances as at September 30, 2020 and December 31, 2019 with related parties were as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
<b><i>Other receivables - related parties</i></b>				
Subsidiary	-	-	905	485
<b><i>Accrued interest - related parties</i></b>				
Subsidiary	-	-	553	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>1,458</b>	<b>485</b>

	In Thousand Baht					
	Interest rate <i>(% per annum)</i>	Consolidated		Separate		
		financial statements		financial statements		
		September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019	
<b>Short-term loans</b>						
Subsidiary	7.4	7.4	-	-	73,000	19,000
Joint venture	-	-	-	-	-	-
<b>Short-term loans related party</b>						
			-	-	<b>73,000</b>	<b>19,000</b>

For the three - month and nine - month period ended September 30, 2020

Movements of loans to related parties were as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
<b>Short-term loans</b>				
<b>Subsidiary</b>				
Beginning balance	-	-	19,000	-
Increase	-	-	81,100	27,000
Decrease	-	-	(27,100)	(8,000)
<b>Ending balance</b>	<b>-</b>	<b>-</b>	<b>73,000</b>	<b>19,000</b>
<b>Joint venture</b>				
Beginning balance	-	1,200	-	-
Increase	-	-	-	-
Decrease	-	(1,200)	-	-
<b>Ending balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total short-term loans</b>				
Beginning balance	-	1,200	19,000	-
Increase	-	-	81,100	27,000
Decrease	-	(1,200)	(27,100)	(8,000)
<b>Ending balance</b>	<b>-</b>	<b>-</b>	<b>73,000</b>	<b>19,000</b>
<b>Trade accounts payable - related parties</b>				
Other related party	-	414	-	-

For the three - month and nine - month period ended September 30, 2020

	In Thousand Baht					
	Interest		Consolidated		Separate	
	rate		financial statements		financial statements	
	<i>(% per annum)</i>		September 30,	December 31,	September 30,	December 31,
2020	2019	2020	2019	2020	2019	
<b>Short-term loans</b>						
Subsidiary	-	-	-	-	-	-
Key management						
personnel	-	7.4	-	2,500	-	-
<b>Short-term loans from personal</b>						
<b>and related parties</b>			-	<b>2,500</b>	-	-

For the three - month and nine - month period ended September 30, 2020

Movements of loans from related parties were as follows:

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
<b>Short-term loans</b>				
<b>Subsidiary</b>				
Beginning balance	-	-	-	4,794
Increase	-	-	-	55,000
Decrease	-	-	-	(59,794)
<b>Ending balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Key management personal</b>				
Beginning balance	2,500	67,000	-	-
Increase	19,172	3,500	-	-
Decrease	(21,672)	(68,000)	-	-
<b>Ending balance</b>	<b>-</b>	<b>2,500</b>	<b>-</b>	<b>-</b>
<b>Total short-term Loans form personal and related parties</b>				
Beginning balance	2,500	67,000	-	4,794
Increase	19,172	3,500	-	55,000
Decrease	(21,672)	(68,000)	-	(59,794)
<b>Ending balance</b>	<b>-</b>	<b>2,500</b>	<b>-</b>	<b>-</b>

**Significant agreement with related parties**

On January 1, 2020, the Company entered into procurement service, accounting and operating assistance agreements with a subsidiary for a period of one year, whereby the Company agreed to provide operating assistance services to the subsidiary. In this regard, the subsidiary agreed to pay service fees as specified in the agreement.

For the three - month and nine - month period ended September 30, 2020

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

		In Thousand Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		September 30,	December 31,	September 30,	December 31,
		2020	2019	2020	2019
	<i>Note</i>				
<b>Trade accounts receivable</b>					
Other parties		30,173	29,374	30,173	29,374
Less allowance for expected credit loss		(10,812)	(359)	(10,812)	(359)
<b>Total trade account receivable</b>		<b>19,361</b>	<b>29,015</b>	<b>19,361</b>	<b>29,015</b>
<b>Other receivable</b>					
Related parties	3.3	-	-	1,458	485
Other parties		15,184	16,031	3,820	8,308
<b>Total other receivable</b>		<b>15,184</b>	<b>16,031</b>	<b>5,278</b>	<b>8,793</b>
<b>Unbilled contract work in progress</b>					
Cost and attributable profit		37,671	41,867	37,671	41,867
Less progress billings		(28,096)	(25,429)	(28,096)	(25,429)
Less allowance for expected credit loss		(4,482)	-	(4,482)	-
<b>Net</b>		<b>5,093</b>	<b>16,438</b>	<b>5,093</b>	<b>16,438</b>
<b>Total trade and other current</b>					
<b>accounts receivable - net</b>		<b>39,638</b>	<b>61,484</b>	<b>29,732</b>	<b>54,246</b>

For the three - month and nine - month period ended September 30, 2020

		In Thousand Baht			
		Consolidated		Separate	
		financial statements		financial statements	
<i>Note</i>		2020	2019	2020	2019
	<b>(Reversal of) bad and doubtful for</b>				
	For the three - month period ended				
	September 30	1,594	-	1,594	-
	For the nine - month period ended				
	September 30	14,935	(497)	14,935	(106)

Aging analyses for trade accounts receivable were as follows:

		In Thousand Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		September 30,	December 31,	September 30,	December 31,
		2020	2019	2020	2019
	<b>Other parties</b>				
	Within credit terms	2,459	7,070	2,459	7,070
	Overdue:				
	Less than 90 days	371	5,457	371	5,457
	90 - 180 days	1,428	7,497	1,428	7,497
	181 - 360 days	9,090	8,842	9,090	8,842
	Over 360 days	16,825	508	16,825	508
		30,173	29,374	30,173	29,374
	Less allowance for expected credit loss	(10,812)	(359)	(10,812)	(359)
	<b>Net</b>	<b>19,361</b>	<b>29,015</b>	<b>19,361</b>	<b>29,015</b>

For the three - month and nine - month period ended September 30, 2020

## 5. Inventory - net

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Finished goods	5,447	1,643	3,690	1,643
Work in progress	23,531	38,151	23,531	20,951
Raw materials	4,867	4,068	4,062	4,068
Goods in transit	89	925	-	925
<b>Total</b>	<b>33,934</b>	<b>44,787</b>	<b>31,283</b>	<b>27,587</b>
<i>Less allowance for decline in value</i>	<i>(1,503)</i>	<i>(1,503)</i>	<i>(1,503)</i>	<i>(1,503)</i>
<b>Net</b>	<b>32,431</b>	<b>43,284</b>	<b>29,780</b>	<b>26,084</b>

## Notes to the interim financial statements

For the three - month and nine - month period ended September 30, 2020

## 6. Investments in subsidiaries

Investments in subsidiaries as at September 30, 2020 and December 31, 2019 were as follows:

		In Thousand Baht							
		Separate financial statements							
Ownership		Paid-up capital		Cost		Impairment		At cost - net	
Interest (%)	December	September	December	September	December	September	December	September	December
	30,	30,	31,	30,	31,	30,	31,	30,	31,
	2020	2020	2019	2020	2019	2020	2019	2020	2019
<b>Direct subsidiaries</b>									
BS Myco Biotech Co.,Ltd.	87.22	85.65	72,000	46,700	57,799	34,999	-	57,799	34,999
Join Venture Eureka UU Co.,Ltd.	99.42	90.00	120,000	7,000	119,300	6,300	-	119,300	6,300
Eureka Energy Co.,Ltd.	55.00	55.00	5,000	5,000	2,750	2,750	-	2,750	2,750
<b>Total</b>			<b>179,849</b>	<b>44,049</b>	<b>179,849</b>	<b>44,049</b>	<b>-</b>	<b>179,849</b>	<b>44,049</b>

The Board of Director's Meeting No.7/2020 on June 5, 2020. The resolution is resolved to approve the capital increase in the subsidiary company, Join Venture Eureka UU Co.,Ltd. from Baht 7,000,000 to Baht 120,000,000 by issuing 1,130,000 ordinary shares with 100 per value. The company registered the increase of share capital on June 9, 2020.

The Board of Director's Meeting No.7/2020 on June 5, 2020. The resolution is resolved to approve the capital increase in the subsidiary company, BS Myco Biotech Co.,Ltd. from Baht 46,700,000 to Baht 72,000,000 by issuing 253,000 ordinary shares with 100 per value. The company registered the increase of share capital on June 11, 2020.



**Acquisitions of subsidiary**

On June 11, 2019, the Board of Directors' meeting approved an acquisition of 85.65% of shares in BS Myco Biotech Co., Ltd. On June 12, 2019, the Company entered into a share purchase agreement which specified share price totaling Baht 35.0 million. The Company paid deposit of Baht 15.0 million in May 2019. The Company has complied with the terms in the agreement upto June 26, 2019, which was the date of the business acquisition and obtained control in BS Myco Biotech Co., Ltd. Management believes that acquisition of BS Myco Biotech Co., Ltd. will get the opportunity to increase revenue income as a new channel to other line business.

In addition, the Company entered into a loan agreement with BS Myco Biotech Co., Ltd. of Baht 15.0 million in order that such Company would pay off debt to BS Myco Biotech Co., Ltd.'s former related party. This loan is due within June 2020. Currently fully refunds.

During the period from the acquisition date to December 31, 2019, BS Myco Biotech Co., Ltd. contributed loss of Baht 16.8 million to the Group's result. If the acquisition had occurred on January 1, 2019, management estimates that consolidated net loss for the year ended December 31, 2019 would not be significantly different from the current presentation.

For the three - month and nine - month period ended September 30, 2020

The following summarises the major classes of consideration transferred, and the recognised amounts of assets acquired and liabilities assumed:

Identifiable assets acquired and liabilities assumed

	<b>Fair value</b>
	(In Thousand Baht)
Cash and cash equivalents	6,802
Other receivables	6,283
Inventory	9,553
Property, plant and equipment	60,119
Intangible assets	6,000
Deferred tax assets	1,191
Trade and other payables	(17,404)
Non-current provisions for employee benefit	(305)
<b>Total identifiable net assets</b>	<b>72,239</b>
Less: Non-controlling interests (14.35 %)	(10,366)
<b>Total identifiable net assets received</b>	<b>61,873</b>
Gain on bargain purchase	(26,874)
<b>Purchase consideration transferred</b>	<b>34,999</b>
Net cash acquired with the subsidiary	6,802
Cash paid	34,999
Net cash outflows	<b>28,197</b>

According to the above acquisition, the Company has engaged an independent appraiser to determine the fair values of assets acquired and liabilities assumed.

On June 24, 2019, the Board of Directors' meeting approved to establish the Eureka UU Co., Ltd, (share capital of 70,000 ordinary shares with 100 par value) for manufacture and sales of water and raw water. The Company invested in 90% of shares and paid-up capital, amounting to Baht 6.3 million. Eureka UU Co., Ltd. has registered the establishment with Department of Business Development, Ministry of Commerce on July 1, 2019.

On October 8, 2019, the Board of Directors' meeting approved to establish the Eureka Energy Co., Ltd, (share capital of 50,000 ordinary shares with 100 par value) for manufacture of energy. The Company invested in 55% of shares and paid-up capital, amounting to Baht 2.7 million. Eureka Energy Co., Ltd, has registered the establishment with Department of Business Development, Ministry of Commerce on October 10, 2019.

#### **Disposal of investments**

On July 22, 2019, the Board of Directors' meeting approved to sell ordinary shares of Eureka Automation Co.,Ltd. and Eureka Design International PTE. LTD, subsidiaries of the Company. On July 24, 2019, the Group sold 100% of its interest in Eureka Automation Co.,Ltd., a subsidiary, of Baht 29.5 million. As the result, Eureka Automation Co.,Ltd was no longer a subsidiary. The carrying amount of Eureka Automation Co.,Ltd.'s net asset in the Group's financial statements on the disposal date was Baht 15.4 million and gain on disposal of investment was Baht 14.1 million, which was included in statement of comprehensive income for the year ended December 31, 2019.

Moreover, the Group sold 100% of its interest in Eureka Design International PTE. LTD., a subsidiary, of Baht 25.5 million. As the result, Eureka Design International PTE. LTD. was no longer a subsidiary. In addition, Eureka Design Indonesia Company Limited and Eureka Design India Private Limited, which were indirect subsidiaries held through Eureka Design International PTE. LTD. were no longer indirect subsidiaries of the Group accordingly. The carrying amount of Eureka Design International PTE. LTD.'s net asset in the Group's financial statements on the disposal date was Baht 23.7 million and gain on disposal of investment was Baht 1.8 million. The Group had loss from translating foreign operations was Baht 6.4 million. As the result, the Group had loss from disposal investment was Baht 4.6 million which was included in statement of comprehensive income for the year ended December 31, 2019.

**Redemption of capital**

Fujii Iron Works (Thailand) Co., Ltd. which was a direct subsidiary of the Company had registered its dissolution with Department of Business Development, Ministry of Commerce on September 8, 2017 and redemption of capital to the Company on October 3, 2019 at Baht 1.8 per share, totaling Baht 0.9 million.

Eureka Trading Co., Ltd. which was a direct subsidiary of the Company had registered its dissolution with Department of Business Development, Ministry of Commerce on September 8, 2017 and redemption of capital to the Company on September 20, 2019 at Baht 0.8 per share, totaling Baht 1.5 million.

**7. Investment property - net**

The condensed movements in these items for nine - month period ended September 30, 2020 are as follows:

	In Thousand Baht	
	Consolidated financial statements	Separated financial statements
Net book value at January 1, 2020	43,593	43,593
<b><u>Add</u></b> Purchase	-	-
<b><u>Add</u></b> Transfer in	-	-
<b><u>Less</u></b> Disposal	-	-
<b><u>Less</u></b> Depreciation / Transfer out	(1,665)	(1,665)
<b>Net book value at September 30, 2020</b>	<b>41,928</b>	<b>41,928</b>

The gross carrying amount of fully depreciated Investment property of the Company that was still in use as at September 30, 2020 amounted to Baht 9.56 million (December 31, 2019: Baht 8.38 million for the Group and the Company).

Investment properties are measured at cost less accumulated depreciation.

For the three - month and nine - month period ended September 30, 2020

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

The condensed movements in these items for nine - month period ended September 30, 2020 are as follows:

	In Thousand Baht	
	Consolidated financial statements	Separated financial statements
Net book value at January 1, 2020	136,258	71,334
<b>Add</b> Purchase	199,329	1,351
<b>Add</b> Transfer in	184	-
<b>Less</b> Disposal	-	-
<b>Less</b> Depreciation / Transfer out	(9,081)	(5,210)
<b>Net book value at September 30, 2020</b>	<b>326,690</b>	<b>67,475</b>

The gross carrying amount of fully depreciated property and equipment of the Company that was still in use as at September 30, 2020 amounted to Baht 36.33 million (December 31, 2019: Baht 29.82 million).

For the nine - month period ended September 30, 2020, Subsidiary capitalized interest expense as a part of construction amount of Baht 0.55 million.

The Annual General Meeting of Shareholders on April 30, 2020, was unanimously resolved Approval pronde subsidiary company of investment in the water supply project to the Provincial Waterworks Authority. The investment value of Baht 237 Million.

**9. Right - of - use assets**

The condensed movements in these items for nine - month period ended September 30, 2020 are as follows:

	In Thousand Baht	
	Consolidated financial statements	Separated financial statements
Net book value at January 1, 2020	-	-
<b>Add</b> Purchase	71,137	-
<b>Add</b> Transfer in	-	-
<b>Less</b> Disposal	-	-
<b>Less</b> Depreciation / Transfer out	(1,189)	-
<b>Net book value at September 30, 2020</b>	<b>69,948</b>	<b>-</b>

**10. Bank Overdrafts and Short - Term Loans from Financial Institutions**

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Bank over drafts	17,060	18,325	13,233	16,808
Short - term loans	45,000	51,125	45,000	45,000
<b>Total overdraft and short - term loans from financial institutions</b>	<b>62,060</b>	<b>69,450</b>	<b>58,233</b>	<b>61,808</b>

Movement of short - term loans from financial institutions for the nine - month periods ended September 30, 2020

	In Thousand Baht	
	Consolidated	Separated
	financial statements	financial statements
Beginning balance as at January 1, 2020	51,125	45,000
<b>Add</b> Additional loans	118,925	112,800
<b>Less</b> Payment of loans	(125,050)	(112,800)
<b>Ending balance as at September 30, 2020</b>	<b>45,000</b>	<b>45,000</b>

As at September 30, 2020, bank overdrafts and short-term loans from financial institutions bore interest at rates of MOR and MLR minus 1% per annum.

As at September 30, 2020, the Group had unutilised credit facilities short - term totalling Baht 10.7 million (December 31, 2019: Baht 8.2 million).

For the three - month and nine - month period ended September 30, 2020

**11. Long - Term Loans**

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Long - term loans institution	17,004	7,437	12,161	7,437
Liabilities under finance lease agreement	66,515	-	-	-
<b>Total long - term loans</b>	<b>83,519</b>	<b>7,437</b>	<b>12,161</b>	<b>7,437</b>

**Current portion of long - term loans institutions**

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Long - term loans institution	196	3,552	38	3,552
Liabilities under finance lease agreement	5,897	-	-	-
<b>Total current portion of long - term loans</b>	<b>6,093</b>	<b>3,552</b>	<b>38</b>	<b>3,552</b>

- 11.1 As at September 30, 2020, the Company has entered into loan agreement with the financial institution amount of Baht 12 million. At the interest rate MLR minus 0.6% per annum. And amount of Baht 0.21 million. At the interest rate MLR per annum
- 11.2 As at September 30, 2020, Subsidiaries have long-term credit facilities with financial institutions totaling to Baht 3 million, At the interest rate MLR minus 0.5% per annum, and guaranteed by the mortgage by the company and directors.
- 11.3 As at September 30, 2020, Subsidiaries entered “The Zero interest - rate loan to retain SME Staff” program credit limit Baht 4.27 Million and available loan credit Baht 2.27 million

For the three - month and nine - month period ended September 30, 2020

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

	Amount of share	As at September 30, 2020		As at December 31, 2019	
		In Thousand shares	In Thousand Baht	In Thousand shares	In Thousand Baht
<i>Authorized share capital consist of</i>					
Ordinary shares	0.25	654,500	163,625	654,500	163,625
Capital increase	0.25	550,801	137,700	-	-
Capital decrease	0.25	(18,960)	(4,740)	-	-
		<u>1,186,341</u>	<u>296,585</u>	<u>654,500</u>	<u>163,625</u>
<i>Issued and paid - up share capital</i>					
Ordinary shares	0.25	635,540	158,885	635,540	158,885
Capital increase	0.25	254,216	63,554	-	-
		<u>889,756</u>	<u>222,439</u>	<u>635,540</u>	<u>158,885</u>
<i>Issued and paid - up share capital</i>					
<i>Consist of</i>					
Ordinary shares	0.25	889,756	222,439	635,540	158,885
		<u>889,756</u>	<u>222,439</u>	<u>635,540</u>	<u>158,885</u>
<i>Premium on shares</i>					
As at January 1, 2020	0.65	321,740	209,891	321,740	209,891
Ordinary shares	0.55	254,216	139,819	-	-
Decrease for expense of					
Issued ordinary shares		-	(2,590)	-	-
Decrease for cleared					
Accumulated loss		-	(182,286)	-	-
<i>Total Premium (Discount)</i>					
<i>on common - net</i>		<u>575,956</u>	<u>164,834</u>	<u>321,740</u>	<u>209,891</u>



**For the three - month and nine - month period ended September 30, 2020**

The Annual General Meeting of Shareholders on April 30, 2020, was unanimously resolved as of the following:

1. Approval of the reduction in share capital from the existing registered capital of 163,625,000 million baht to 158,884,960.75 baht, by cancelling shares that have been registered but not yet sold of 18,960,157 shares at the par value of 0.25 baht per share and Approval of the amendment of the Memorandum of Association in accordance with the reduction of registered capital.
2. Approval to increase the registered capital by 137,700,299.25 baht, from 158,884,960.75 baht to 296,585,260.00 baht by issuing new ordinary shares of 550,801,197 shares at the par value of 0.25 baht per share and Approval of the amendment of the Memorandum of Association in accordance with the increase of registered capital.
3. Approval for the allotment of newly issued ordinary shares by the Right Offering (RO) of no more than 254,215,937 shares at par value of 0.25 baht per share. The offering price of 0.80 baht to the holders of shares allocated to existing shareholders, at the ratio of 5 existing shares to 2 new shares. If there are still shares remaining from the allocation to shareholders according to rights and allocation more than rights the left-over shares would be canceled as a whole.
4. Approval to clear the accumulated loss by using the reserve fund from share premium, to offset the accumulated loss of the Company.

**13. Warrant**

On April 30, 2020, the Extraordinary General Meeting of the Company's shareholders approved the issuance of warrants to purchase of ordinary shares, issued in a named certificate and transferable (UREKA-W2) by allocating to existing shareholders in proportion to their shares before the capital increase at proportion of 3 ordinary shares to 1 warrant. Total number of warrants to be allotted not exceeding 296,585,260 warrants and the exercise price is of Baht 0.00 per share. The exercise right is 1 warrant per 1 ordinary share. The warrant has the period of three years from the date of issuance and offering.

#### **14. Segment information**

From October 1, 2019 the Group has presentation and disclosure of segment information as five 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.

Group’s reportable segments.

- Segment 1 Design manufacture and installation of semi - automatic machine
- Segment 2 Design manufacture and installation of automatic machine
- Segment 3 Installation and maintenance of machine
- Segment 4 Manufacture of pesticides and agrochemical products
- Segment 5 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.

Eureka Design Public Company Limited and its Subsidiaries

“Unaudited”

Notes to the interim financial statements

“Reviewed”

For the three - month and nine - month period ended September 30, 2020

*Information about reportable segments*

	In Thousand Baht													
	Consolidated financial statements													
	Design and manufacture of semi - automatic machine		Design and manufacture of automatic machine		Installation and maintenance of machine		Manufacture of pesticides and agrochemical products		Other		Eliminated		Total	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
<b>For the three - month period ended September 30</b>														
External revenue	-	9,288	-	1,242	-	-	1,512	-	10,643	-	-	(471)	1,512	20,702
Segment profit (loss) before income tax	-	(16,957)	-	(1,348)	-	-	(9,989)	-	41,605	(696)	(20,353)	(21,470)	2,947	
<b>For the nine - month period ended September 30</b>														
External revenue	31	194,561	-	18,274	2,948	-	17,336	-	38,986	4,698	-	(42,802)	25,013	209,019
Segment profit (loss) before income tax	(188)	(20,525)	-	(11,697)	(17,776)	-	(28,279)	-	42,840	(25,286)	(978)	(8,175)	(72,507)	2,443

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

“Unaudited”

**Notes to the interim financial statements**

“Reviewed”

**For the three - month and nine - month period ended September 30, 2020**

		In Thousand Baht																				
		Consolidated financial statements																				
		Design and manufacture of semi - automatic machine			Design and manufacture of automatic machine			Installation and maintenance of machine			Manufacture of pesticides and agrochemical products			Other			Eliminated			Total		
		September	December	September	December	September	December	September	December	September	December	September	December	September	December	September	December	September	December	September	December	
Segment Asset		2,278	513,774	-	48,724	215,732	43,898	70,949	39,095	521,235	58,289	(255,185)	(366,044)	555,009	337,736							
Segment Liability		460	229,927	-	21,805	43,614	19,645	13,996	17,496	213,194	26,086	(77,789)	(205,445)	193,475	109,514							
		Separate financial statements																				
		Design and manufacture of semi - automatic machine			Design and manufacture of automatic machine			Installation and maintenance of machine			Other			Total								
		September	December	September	December	September	December	September	December	September	December	September	December	September	December	September	December	September	December	September	December	
Segment Asset		1,846	153,076	-	15,625	174,883	52,079	278,641	67,746	455,370	288,526											
Segment Liability		373	47,296	-	4,828	35,355	16,091	56,332	22,515	92,060	90,730											

## Notes to the interim financial statements

## For the three - month and nine - month period ended September 30, 2020

## 15. Revenue

In the following table, revenue is disaggregated by primary geographical market and service lines and timing of revenue recognition.

		In Thousand Baht													
		Consolidated financial statements													
		Design and manufacture of semi - automatic machine		Design and manufacture of automatic machine		Installation and maintenance of machine		Manufacture of agrochemical products		Manufacture of pesticides and agrochemical products		Other		Total	
		2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
<i>For the three - month period ended September 30</i>															
<b>Primary geographical markets</b>															
Thailand		-	12,053	-	1,446	-	-	-	-	-	-	1,512	5,413	1,512	18,912
India		-	1,790	-	-	-	-	-	-	-	-	-	-	-	1,790
<b>Total</b>		-	13,843	-	1,446	-	-	-	-	-	-	1,512	5,413	1,512	20,702
<b>Timing of revenue recognition</b>															
At a point in time		-	183	-	-	-	-	-	-	-	-	1,512	5,413	1,512	5,596
Over time		-	13,660	-	1,446	-	-	-	-	-	-	-	-	-	15,106
<b>Total</b>		-	13,843	-	1,446	-	-	-	-	-	-	1,512	5,413	1,512	20,702

Eureka Design Public Company Limited and its Subsidiaries

“Unaudited”

Notes to the interim financial statements

“Reviewed”

For the three - month and nine - month period ended September 30, 2020

In Thousand Baht

Consolidated financial statements

For the nine - month period ended September 30	Design and manufacture of semi - automatic machine		Design and manufacture of automatic machine		Installation and maintenance of machine		Manufacture of pesticides and agrochemical products		Other		Total	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
<b>Primary geographical markets</b>												
Thailand	31	146,234	-	15,133	-	-	17,336	-	4,698	32,913	22,065	194,280
India	-	14,403	-	-	-	-	-	-	-	336	-	14,739
Germany	-	-	-	-	2,948	-	-	-	-	-	2,948	-
<b>Total</b>	<b>31</b>	<b>160,637</b>	<b>-</b>	<b>15,133</b>	<b>2,948</b>	<b>-</b>	<b>17,336</b>	<b>-</b>	<b>4,698</b>	<b>33,249</b>	<b>25,013</b>	<b>209,019</b>
<b>Timing of revenue recognition</b>												
At a point in time	-	903	-	-	2,948	-	-	-	4,698	19,241	7,646	20,144
Over time	31	159,734	-	15,133	-	-	17,336	-	-	14,008	17,367	188,875
<b>Total</b>	<b>31</b>	<b>160,637</b>	<b>-</b>	<b>15,133</b>	<b>2,948</b>	<b>-</b>	<b>17,336</b>	<b>-</b>	<b>4,698</b>	<b>33,249</b>	<b>25,013</b>	<b>209,019</b>

## Notes to the interim financial statements

## For the three - month and nine - month period ended September 30, 2020

	In Thousand Baht									
	Separate financial statements									
	Design and manufacture of semi - automatic machine		Design and manufacture of automatic machine		Installation and maintenance of machine		Other		Total	
2020	2019	2020	2019	2020	2019	2020	2019	2020	2019	
<i>For the three - month period ended September 30</i>										
<b>Primary geographical markets</b>										
Thailand	-	11,697	-	540	-	-	1,512	5,171	1,512	17,408
<b>Total</b>	-	11,697	-	540	-	-	1,512	5,171	1,512	17,408
<b>Timing of revenue recognition</b>										
At a point in time	-	183	-	-	-	-	1,512	5,171	1,512	5,354
Over time	-	11,514	-	540	-	-	-	-	-	12,054
<b>Total</b>	-	11,697	-	540	-	-	1,512	5,171	1,512	17,408

## Notes to the interim financial statements

## For the three - month and nine - month period ended September 30, 2020

		In Thousand Baht									
		Separate financial statements									
		Design and manufacture of semi - automatic machine		Design and manufacture of automatic machine		Installation and maintenance of machine		Other		Total	
		2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
<i>For the nine - month period ended September 30</i>											
<b>Primary geographical markets</b>											
Thailand	31	50,910	-	-	4,886	-	-	4,698	16,624	4,729	72,420
Germany	-	-	-	-	-	2,948	-	-	-	2,948	-
<b>Total</b>	<b>31</b>	<b>50,910</b>	<b>-</b>	<b>-</b>	<b>4,886</b>	<b>2,948</b>	<b>-</b>	<b>4,698</b>	<b>16,624</b>	<b>7,677</b>	<b>72,420</b>
<b>Timing of revenue recognition</b>											
At a point in time	-	903	-	-	-	2,948	-	4,698	15,124	7,646	16,027
Over time	31	50,007	-	-	4,886	-	-	-	1,500	31	56,393
<b>Total</b>	<b>31</b>	<b>50,910</b>	<b>-</b>	<b>-</b>	<b>4,346</b>	<b>2,948</b>	<b>-</b>	<b>4,698</b>	<b>16,624</b>	<b>7,677</b>	<b>72,420</b>



For the three - month and nine - month period ended September 30, 2020

**16. Basic earnings (loss) per share**

The calculations of basic earnings (loss) per share for the three - month and nine - month period ended September 30, 2020 and 2019 were based on the profit (loss) for the periods attributable to ordinary shareholders of the Company and the number of ordinary shares outstanding during the periods as follows:

	In Thousand Baht / Thousand share			
	Consolidated		Separate	
	financial statements		financial statements	
<i>For the three - month period ended September 30</i>	2020	2019	2020	2019
Profit (loss) attributable to ordinary shareholders of the Company (basic)	(19,487)	2,017	(7,867)	(20,622)
Number of ordinary shares at 1 January	635,540	635,540	635,540	635,540
Effect of shares issued	254,216	-	254,216	-
Number of ordinary shares outstanding	889,756	635,540	889,756	635,540
Profit (loss) per share (basic) ( <i>in Baht</i> )	(0.022)	0.003	(0.009)	(0.032)

	In Thousand Baht / Thousand share			
	Consolidated		Separate	
	financial statements		financial statements	
<i>For the nine - month period ended September 30</i>	2020	2019	2020	2019
(Loss) attributable to ordinary shareholders of the Company (basic)	(66,185)	(377)	(35,269)	(34,590)
Number of ordinary shares at 1 January	635,540	635,540	635,540	635,540
Effect of shares issued	110,408	-	110,408	-
Number of ordinary shares outstanding	745,948	635,540	745,948	635,540
(Loss) per share (basic) ( <i>in Baht</i> )	(0.089)	(0.001)	(0.047)	(0.054)

**17. Promotional privileges**

By virtue of the provisions of the Industrial Investment Promotion Act B.E. 2520, the Group has been granted privileges by the Board of Investment relating to the manufacture of machine, equipment and parts. The privileges granted include:

- (a) exemption from payment of import duty on machinery approved by Board of Investment.
- (b) exemption from payment of income tax for net profit derived from promoted businesses for a period of eight years from the date on which the income is first derived from such operations.

As promoted companies, the Group must comply with certain terms and conditions prescribed in the promotional certificate.

**18. Financial instruments**

*Carrying amounts and fair values*

Fair values of current financial assets and liabilities approximate to the carrying values due to these financial instruments have short-term maturity.

Fair values of non-current financial liabilities approximate to the carrying values due to interest rate approximate to market rate.

Fair values of long-term loans from financial institutions approximate to the carrying values due to interest rate approximate to market rate.

Fair values of finance lease approximate to the carrying values due to interest rate approximate to market rate.

**19. Disclosure of material information about the contract.**

Water Purchase Agreement at Phimpha Water Station

On February 14, 2020, Joint Venture Eureka UU Co.,Ltd. (the Subsidiary) entered into an the Water Purchase agreement to the Provincial Waterworks Authority (“PWA”). Under the terms of the agreement, the subsidiary has to comply with certain conditions as stipulated in agreement. The term of agreement is between the dates of send to tap water until on September 14, 2023. By counting that day as the starting date was the date of the first tap water sale under the agreement or new agreed date of tap water sale or until the amount of Baht 95.90 million for purchasing tap water from the seller is used-up, whichever occurs first. The subsidiary agrees to sell the raw water to the Provincial Waterworks Authority (“PWA”) in minimum volume is not less than 4,800 cubic meters per day and not more than 6,240 cubic meters per day.

**For the three - month and nine - month period ended September 30, 2020**

The subsidiary has to start delivering tap water to the purchaser on the day following the due date of 180 days from the date of signing the purchase agreement and it is due on August 13, 2020.

On July 1, 2020, the subsidiary has filed a document requesting an extension of the construction period. Due to the epidemic situation of COVID virus infection. The subsidiary has submitted a letter requesting an extension of the construction period for 90 days to the period for the construction to be completed by November 15, 2020, and to begin delivering the water on November 16, 2020, and the document requesting an extension is in the process of preparing a letter of response from the Provincial Waterworks Authority.

Water Purchase Agreement at Nong Kaka Distribution Water Station

On June 25, 2020, Join Venture Eureka UU Co.,Ltd. (the Subsidiary) entered into an the Water Purchase agreement to the Provincial Waterworks Authority (“PWA”). Under the terms of the agreement, the subsidiary has to comply with certain conditions as stipulated in agreement. The term of agreement is valid for a period of 10 years. By counting that day as the starting date was the date of the first tap water sale under the agreement or new agreed date of tap water sale or until the amount of Baht 521.22 million for purchasing tap water from the seller is used-up, whichever occurs first. The subsidiary agrees to sell the raw water to the Provincial Waterworks Authority (“PWA”) in minimum volume is not less than 14,400 - 16,800 cubic meters per day and not more than 18,720 - 21,840 cubic meters per day.

The subsidiary has to start delivering tap water to the purchaser on the day following the due date of 90 days from the date of signing the purchase agreement and it is due on September 24, 2020.

On September 17, 2020, the subsidiary has filed a document requesting an extension. Due to being affected by the situation of the spread of COVID virus infection, postponement for delivery of equipment from abroad and received a letter from the local authorities notifying the suspension of the construction of the pipeline. The committee reviewed the project to review and approve the extension of the water delivery contract to November 16, 2020, at present, it is in the process of preparing the amendment agreement.

Water Purchase Agreement at Phan Thong Distribution Water Station

On June 25, 2020, Join Venture Eureka UU Co.,Ltd. (the Subsidiary) entered into an the Water Purchase agreement to the Provincial Waterworks Authority (“PWA”). Under the terms of the agreement, the subsidiary has to comply with certain conditions as stipulated in agreement. The term of agreement is valid for a period of 10 years. By counting that day as the starting date was the date of the first tap water sale under the agreement or new agreed date of tap water sale or until the amount of Baht 520.34 million for purchasing tap water from the seller is used-up, whichever occurs first. The subsidiary agrees to sell the raw water to the Provincial Waterworks Authority (“PWA”)

## For the three - month and nine - month period ended September 30, 2020

in minimum volume is not less than 12,000 - 14,400 cubic meters per day and not more than 15,600 - 18,720 cubic meters per day.

On September 17, 2020, the subsidiary has filed a document requesting an extension. Due to being affected by the situation of the spread of COVID virus infection, postponement for delivery of equipment from abroad and received a letter from the local authorities notifying the suspension of the construction of the pipeline. The committee reviewed the project to review and approve the extension of the water delivery contract to November 16, 2020, at present, it is in the process of preparing the amendment agreement.

**20. Commitments with non-related parties****20.1 Operating lease and other service commitments**

	In Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	September 30, 2020	December 31, 2019	September 30, 2020	December 31, 2019
Within one year	1,369	1,732	789	672
After one year but within five years	173	478	118	478
<b>Total</b>	<b>1,542</b>	<b>2,210</b>	<b>907</b>	<b>1,150</b>

**20.2 Letters of guarantee**

As at September 30, 2020 the Company Group's has commitments in respect of letters of guarantee issued by financial institutions as collateral for its performance totaling Baht 5.21 million (December 31, 2019, the Company has no commitments in respect of letters of guarantee issued by financial institutions as guarantee for its performance).

**20.3 Capital commitments**

As at September 30, 2020, The Subsidiary has commitments form construction agreements Baht 58.67 million

**21. Contingent liabilities**

The Company was subjected to a litigation claim by the customer. The claim for compensation relating to manufacturing of machine amounted to Baht 4.3 million. Presently, the litigation the Court dismissed the charge.

**22. Reclassifications**

The Company Group’s certain amounts in the financial statements for the year ended December 31, 2019 have been reclassified to conform to the current period’s classification.

**23. Capital Management**

The objective of financial management of the Company and subsidiaries is to maintain the continuity of operation capability and appropriate capital structure.

As at September 30, 2020, debt to equity ratio in the separate financial statements is 0.25:1

**24. Financial Information Approval**

These interim financial information have been approved for issue by the Company's board of directors on November 12, 2020.