

Eureka Design Public Company Limited

Report of Reviewed Financial Statements

For the three-month and nine-month periods ended September 30, 2023



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



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

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Board of Directors of Eureka Design Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial positions as at September 30, 2023 and the related consolidated and separate statements of comprehensive income, for the three-month and nine-month periods ended September 30, 2023, changes in shareholders' equity and cash flows for the nine-month period then ended, and condensed notes to financial statements of Eureka Design Public Company Limited and its subsidiary companies and also of Eureka Design Public Company Limited. The management of the entity is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

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

Conclusion

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

B.

Other Matter

The accompanying consolidated and separate statements of financial positions as at December 31, 2022 of Eureka Design Public Company Limited and its subsidiary companies and also Eureka Design Public Company Limited which presented for comparative information purposes, were audited by another auditor in the same audit firm, who expressed an unqualified opinion on those financial statement in her report date February 28, 2023. The related consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended September 30, 2022, the consolidated and separate statements of changes in shareholders' equity and the consolidated and separate statements of cash flows for the nine-month period then ended, which presented for comparative information purposes, were also reviewed by another auditor in the same audit firm, under her report dated November 10, 2022, the nothing had come to her attention that caused her to believe that the interim financial was not prepared in all material respect, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting".

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



(Mr. Burin Prasongsamrit)

Certified Public Accountant Registration No. 12879

Bangkok

November 10, 2023

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2023

(Unit : Thousand Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
		Unaudited Limited review only	Audited (Reclassified)	Unaudited Limited review only	Audited (Reclassified)
Assets					
Current assets					
Cash and cash equivalents		45,931	75,934	2,643	17,991
Trade and other receivable	5.1 and 6	126,392	54,263	24,122	8,593
Current contractual assets	7	-	-	-	-
Short-term loans to related parties	5.1	-	-	401,766	399,366
Short-term loans to other party	8	-	14,836	-	14,836
Inventories	9	7,753	5,206	-	-
Other current assets		43,822	33,931	13,139	8,850
Total current assets		223,898	184,170	441,670	449,636
Non-current assets					
Other non-current financial asset	10	280	1,056	280	1,056
Investments in subsidiaries	11	-	-	709,570	709,560
Non-operating assets	12	16,642	19,306	16,642	19,306
Property, plant and equipment	13	1,235,090	1,191,044	217,934	175,472
Right of use assets	14	2,097	2,497	2,097	2,497
Intangible assets	15	169	283	166	278
Goodwill	11	271,597	271,597	-	-
Deferred tax assets		8,326	8,789	-	-
Withholding tax		2,352	2,352	2,352	2,352
Other non-current assets		12,752	10,754	8,090	8,089
Total non-current assets		1,549,305	1,507,678	957,131	918,610
Total assets		1,773,203	1,691,848	1,398,801	1,368,246

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

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2023

(Unit : Thousand Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
		Unaudited Limited review only	Audited	Unaudited Limited review only	Audited
Liabilities and shareholders' equity					
Current liabilities					
Bank overdraft and short-term loans from financial institution	16	62,911	-	62,911	-
Trade and other payable	5.1 and 17	42,656	76,915	28,496	81,689
Current portion of long-term liabilities					
Long-term loans from financial institution	18	29,542	35,076	4,033	3,916
Lease liabilities	19	563	497	563	497
Accrued income tax		-	135	-	-
Other current liabilities		825	1,100	763	1,045
Total current liabilities		136,497	113,723	96,766	87,147
Non-current liabilities					
Long-term loans from financial institution	18	195,732	216,019	3,036	6,017
Lease liabilities	19	1,586	1,973	1,586	1,973
Convertible debentures	20	-	16,447	-	16,447
Convertible options	20	-	2,561	-	2,561
Deferred tax liabilities		7,377	7,075	3,108	2,806
Employee benefit obligations	21	863	4,297	245	3,519
Other non-current liabilities		1,424	1,424	751	751
Total non-current liabilities		206,982	249,796	8,726	34,074
Total liabilities		343,479	363,519	105,492	121,221
Shareholders' equity					
Share capital					
Authorized share capital					
2,137,786,087 ordinary shares @ Baht 0.25		534,447	534,447	534,447	534,447
Issued and paid-up share capital					
1,818,856,954 ordinary shares @ Baht 0.25		454,714	-	454,714	-
1,765,538,805 ordinary shares @ Baht 0.25		-	441,385	-	441,385
Premiums on ordinary shares	22	903,759	866,904	903,759	866,904
Legal reserve		4,660	4,660	4,660	4,660
Retained earnings (Deficit)		60,942	8,681	(76,470)	(72,570)
Other components of shareholders' equity		4,616	4,615	6,646	6,646
Total shareholders' equity of company		1,428,691	1,326,245	1,293,309	1,247,025
Non-controlling interests		1,033	2,084	-	-
Total shareholders' equity		1,429,724	1,328,329	1,293,309	1,247,025
Total liabilities and shareholder's equity		1,773,203	1,691,848	1,398,801	1,368,246

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

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2023

(Unit : Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
Revenue from sale and services		78,774	60,298	-	21
Cost of sales and services		(44,883)	(28,141)	-	(2,672)
Gross profit (loss)		33,891	32,157	-	(2,651)
Other income		4,230	1,685	5,795	1,985
Selling and distribution expenses		(654)	(2,113)	-	(90)
Administrative expenses		(12,806)	(9,399)	(5,273)	(6,154)
Increase in expected credit loss		(16,609)	(1,755)	(16,609)	(1,755)
Loss from impairment on Investments in associates		-	(42)	-	(42)
Profit (loss) from operating activities		8,052	20,533	(16,087)	(8,707)
Finance costs		(5,816)	(10,748)	(2,045)	(8,418)
Profit (loss) before income tax		2,236	9,785	(18,132)	(17,125)
Income tax revenues (expenses)		(195)	243	53	182
Profit (loss) for the period		2,041	10,028	(18,079)	(16,943)
Other comprehensive income					
Item that will not be reclassified to profit or loss					
Actuarial gain arising from defined benefit plan		-	-	-	-
Other comprehensive income for the period - net of tax		-	-	-	-
Total comprehensive income for the period		2,041	10,028	(18,079)	(16,943)
Profit (loss) attributable to:					
Shareholders of the Company		2,407	10,317	(18,079)	(16,943)
Non-controlling interests		(366)	(289)	-	-
Profit (loss) for the period		2,041	10,028	(18,079)	(16,943)
Total comprehensive income attributable to:					
Shareholders of the Company		2,407	10,317	(18,079)	(16,943)
Non-controlling interests		(366)	(289)	-	-
Total comprehensive income for the period		2,041	10,028	(18,079)	(16,943)
Basic earnings (loss) per share (Baht/share)	24	0.0013	0.0073	(0.0099)	(0.0119)
Diluted earning (loss) per share (Baht/share)	24	0.0013	0.0069	(0.0099)	(0.0108)

Unaudited

Limited Review Only

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

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2023

(Unit : Thousand Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
		(Reclassified)			
Revenue from sale and services		250,909	154,311	-	15,397
Cost of sales and services		(145,127)	(73,217)	-	(9,704)
Gross profit		105,782	81,094	-	5,693
Dividend income from subsidiary	5.2 and 11	-	-	20,020	-
Other income		11,975	45,581	16,952	22,185
Selling and distribution expenses		(2,399)	(7,206)	-	(186)
Administrative expenses		(33,504)	(36,599)	(22,065)	(25,442)
Increase in expected credit loss		(16,609)	(1,755)	(16,609)	(1,755)
Loss from impairment on Investments in associates		-	(42)	-	(42)
Profit (loss) from operating activities		65,245	81,073	(1,702)	453
Finance costs		(17,065)	(18,011)	(5,291)	(9,850)
Profit (loss) before income tax		48,180	63,062	(6,993)	(9,397)
Income tax revenues (expenses)		(765)	(101)	(302)	237
Profit (loss) for the period		47,415	62,961	(7,295)	(9,160)
Other comprehensive income					
Item that will not be reclassified to profit or loss					
Actuarial gain arising from defined benefit plan		3,806	-	3,395	-
Other comprehensive income for the period - net of tax		3,806	-	3,395	-
Total comprehensive income for the period		51,221	62,961	(3,900)	(9,160)
Profit (loss) attributable to:					
Shareholders of the Company		48,464	64,090	(7,295)	(9,160)
Non-controlling interests		(1,049)	(1,129)	-	-
Profit (loss) for the period		47,415	62,961	(7,295)	(9,160)
Total comprehensive income attributable to:					
Shareholders of the Company		52,261	64,090	(3,900)	(9,160)
Non-controlling interests		(1,040)	(1,129)	-	-
Total comprehensive income for the period		51,221	62,961	(3,900)	(9,160)
Basic earnings (loss) per share (Baht/share)	24	0.0269	0.0464	(0.0041)	(0.0066)
Diluted earning (loss) per share (Baht/share)	24	0.0269	0.0430	(0.0041)	(0.0058)

Unaudited

Limited Review Only

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

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2023

Consolidated financial statements

	Note	Other components of equity										Total equity attributable to owners of the parent	Non-controlling interests	Total equity
		Differences					Change in ownership interests in subsidiary							
		Issued and paid-up share capital	Premiums on ordinary shares	Advance received for ordinary shares	Legal reserve	Retained earnings (Deficit)	Differences arising from common control transactions	Revaluation of asset	Total other components of equity	Total equity attributable to owners of the parent	Non-controlling interests			
Balance as at January 1, 2022		335,350	436,068	42,353	4,660	(64,012)	(1,387)	6,646	(509)	4,750	759,169	3,532	762,701	
Increase ordinary shares		39,801	153,833	(43,633)	-	-	-	-	-	-	150,001	-	150,001	
Advance received for ordinary shares		-	-	19,517	-	-	-	-	-	-	19,517	-	19,517	
Non-controlling interest of subsidiaries increase		-	-	-	-	-	-	-	(135)	(135)	(135)	135	-	
Profit (loss) for the period		-	-	-	-	64,090	-	-	-	-	64,090	(1,129)	62,961	
Total comprehensive income for the period		-	-	-	-	64,090	-	-	-	-	64,090	(1,129)	62,961	
Balance as at September 30, 2022		375,151	589,901	18,237	4,660	78	(1,387)	6,646	(644)	4,615	992,642	2,538	995,180	
Balance as at January 1, 2023		441,385	866,904	-	4,660	8,681	(1,387)	6,646	(644)	4,615	1,326,245	2,084	1,328,329	
Increase ordinary shares	22	13,329	36,855	-	-	-	-	-	-	-	50,184	-	50,184	
Non-controlling interest of subsidiaries decrease		-	-	-	-	-	-	-	1	1	-	(11)	(10)	
Profit (loss) for the period		-	-	-	-	48,464	-	-	-	-	48,464	(1,049)	47,415	
Other comprehensive income for the period		-	-	-	-	3,797	-	-	-	-	3,797	9	3,806	
Total comprehensive income for the period		-	-	-	-	52,261	-	-	-	-	52,261	(1,040)	51,221	
Balance as at September 30, 2023		454,714	903,759	-	4,660	60,942	(1,387)	6,646	(643)	4,616	1,428,691	1,033	1,429,724	

Unaudited
Limited Review Only

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2023

Separate financial statements

(Unit : Thousand Baht)

	Note	Issued and paid-up share capital	Premiums on ordinary shares	Advance received for ordinary shares	Legal reserve	Retained earnings (Deficit)	Other components of equity			Total equity
							Revaluation of asset	Revaluation components of equity	Total other components of equity	
Balance as at January 1, 2022		335,350	436,068	42,353	4,660	(32,876)	6,646	6,646		792,201
Increase ordinary shares		39,801	153,833	(43,633)	-	-	-	-	-	150,001
Advance received for ordinary shares		-	-	19,517	-	-	-	-	-	19,517
Loss for the period		-	-	-	-	(9,160)	-	-	-	(9,160)
Total comprehensive income for the period		-	-	-	-	(9,160)	-	-	-	(9,160)
Balance as at September 30, 2022		375,151	589,901	18,237	4,660	(42,036)	6,646	6,646		952,559
Balance as at January 1, 2023		441,385	866,904	-	4,660	(72,570)	6,646	6,646		1,247,025
Increase ordinary shares	22	13,329	36,855	-	-	-	-	-	-	50,184
Loss for the period		-	-	-	-	(7,295)	-	-	-	(7,295)
Other comprehensive income for the period		-	-	-	-	3,395	-	-	-	3,395
Total comprehensive income for the period		-	-	-	-	(3,900)	-	-	-	(3,900)
Balance as at September 30, 2023		454,714	903,759	-	4,660	(76,470)	6,646	6,646		1,293,309

Unaudited
Limited Review Only

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

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2023

	(Unit : Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash flow from operating activities				
Profit (loss) for the period	47,415	62,961	(7,295)	(9,160)
Adjustments to reconcile profit (loss) for the period for cash received (paid) from operations				
Depreciation	13,339	15,679	4,668	4,761
Depreciation of right of use assets	400	1,843	400	89
Amortization of intangible assets	114	146	112	144
Allowance for expected credit loss-trade and other receivables	1,773	1,686	1,773	1,686
Allowance for expected credit loss-short-term loans to other party	14,836	-	14,836	-
Reversal loss on declining value of inventories	-	(2,152)	-	(2,152)
Unrealized gain on exchange rate	(5,411)	(734)	-	(84)
Impairment loss on investment in associates	-	42	-	42
(Gain) loss from disposed/written-off assets	(33)	(6,097)	6	(1,003)
Gain from decrease in terminating lease contract	-	(3,748)	-	-
Gain from receive transfer investments in subsidiaries of non-controlling interest	(10)	-	(10)	-
Employee benefits expenses	372	610	121	528
Dividend income from subsidiary	-	-	(20,020)	-
Interest income	(780)	(6,969)	(15,096)	(6,956)
Interest expenses	16,988	9,285	5,214	2,328
Interest expenses of lease liabilities	77	20	77	20
Direct expenses in issuing convertible debentures	2,492	7,502	2,492	7,502
Income tax expenses (revenue)	765	101	302	(237)
Profit (loss) from operation before changes in operating assets and liabilities	92,337	80,175	(12,420)	(2,492)

Unaudited

Limited Review Only

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

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2023

	(Unit : Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Change in operating assets and liabilities				
Trade and other receivable	(67,732)	22,555	(2,227)	(13,868)
Inventories	(2,547)	(1,492)	-	7,579
Other current assets	(7,797)	(13,634)	(4,289)	(13,291)
Other non-current assets	(3,009)	12,712	(1)	12,952
Trade and other payable	(49,894)	36,741	(65,492)	72,206
Contractual liabilities	-	(737)	-	(737)
Other current liabilities	(275)	(2,087)	(282)	248
Other non-current liabilities	-	1	-	-
Cash received (paid) from operation	(38,917)	134,234	(84,711)	62,597
Cash paid for income tax	(1,218)	(2,808)	-	(609)
Net cash received from (used in) operating activities	(40,135)	131,426	(84,711)	61,988
Cash flow from investing activities				
Increase (decrease) from other non-current financial assets	776	(2)	776	(2)
Cash received from short-term loans to related parties	-	-	-	100,649
Cash paid for short-term loans to related parties	-	-	(2,400)	(33,500)
Cash paid for investment in subsidiaries	-	-	-	(205,000)
Cash received from dividend income from subsidiary	-	-	20,020	-
Cash received from disposed of property, plant and equipment	950	7,106	-	2,006
Cash paid for purchase of property, plant and equipment	(41,214)	(463,756)	(33,398)	(88,414)
Cash paid for purchase of right of use assets	-	(50)	-	(50)
Cash paid for purchase of intangible assets	-	(78)	-	(78)
Cash received from cancellation of investment in associates	-	4,958	-	4,958
Cash received from interest income	21	4,788	21	4,775
Net cash paid from investing activities	(39,467)	(447,034)	(14,981)	(214,656)

Unaudited
Limited Review Only

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2023

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash flow from financing activities				
Increase (decrease) in bank overdraft and short-term loans from financial institution	62,911	(53,417)	62,911	(3,417)
Cash paid for short-term loans from person and related parties	-	(6,500)	-	(5,500)
Cash received from short-term loans from other person	-	100,000	-	100,000
Cash paid for short-term loans from other person	-	(113,120)	-	(100,000)
Cash received from short-term loans financial institution	-	250,000	-	-
Cash paid for long-term loans from financial institution	(25,821)	(11,761)	(2,864)	(1,270)
Cash paid for lease liabilities	(398)	(100)	(398)	(100)
Cash received from convertible bonds	30,000	195,000	30,000	195,000
Cash paid for issuing convertible bonds expenses	(1,500)	(9,750)	(1,500)	(9,750)
Advance received for ordinary shares	-	19,517	-	19,517
Cash received from exercise warrants	184	-	184	-
Cash paid for interest expenses	(15,777)	(12,201)	(3,989)	(2,399)
Net cash received from financing activities	49,599	357,668	84,344	192,081
Cash and cash equivalent items increase (decrease)-net	(30,003)	42,060	(15,348)	39,413
Cash and cash equivalent items at the beginning of the period	75,934	131,479	17,991	93,241
Cash and cash equivalent items at the end of the period	45,931	173,539	2,643	132,654

Additional disclosure :

Items not affecting cash flow are as follows :-

- Purchases of assets which had not yet been paid	14,424	-	11,074	-
- Transfer of investment property to property, plant and equipment	-	38,181	-	38,181
- Transfer of non-operating assets to property, plant and equipment	133	4	133	4
- Transfer of property, plant and equipment to Investment property	-	727	-	727
- Land, buildings and equipment decreased due to the reduction of construction costs	-	28,076	-	-
- Acquisition of rights of assets under lease agreements	-	2,671	-	2,671
- Prepaid issuing convertible bonds expenses	-	2,247	-	2,247
- Investment in subsidiary which had not yet been paid	-	10	-	10
- Creditors decreased due to cancellation of investment in associates	-	4,799	-	4,799
- Exercise of convertible bonds to ordinary shares	50,000	-	50,000	-

Unaudited

Limited Review Only

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

EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES COMPANIES
NOTES TO FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE -MONTH PERIODS ENDED SEPTEMBER 30, 2023
(UNAUDITED/LIMITED REVIEW ONLY)

1. General information

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

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

2. Basis of interim financial statements preparation and accounting policies

- 2.1 These interim financial statements issued for Thai reporting purposes are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.
- 2.2 These interim financial statements are prepared in the condensed format and in accordance with the Accounting Standard No. 34 on “Interim Financial Reporting” including interpretations and guidance promulgated by the Federation of Accounting Professions (“TFAC”), related regulations and announcements of the Securities and Exchanges Commission. However, the Group has presented items in the statements of financial position, statements of comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.
- 2.3 The interim financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2022. They do not include all of the financial information requires for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2022.
- 2.4 The interim financial statements are presented in Thai Baht, rounded to the nearest thousand Baht unless otherwise stated.
- 2.5 The accounting policies used in the preparation of the interim financial information for the three-month and nine-month periods ended September 30, 2023 are consistent with those used in the annual financial statements for the year ended December 31, 2022.

3. The Reclassified

Some items in the consolidated and separate statements of financial positions as at December 31, 2022 and the related consolidated of comprehensive income for the nine-month period ended September 30, 2022, have been reclassified in line with the presentation of the consolidated there was no impact to profit and loss for the period and the shareholders' equity as reported which can be summarise as following :

(Unit : Thousand Baht)

	Consolidated financial statements		
	Before reclassified	Reclassified increase (decrease)	After reclassified
Statements of financial position as at December 31, 2022			
Withholding tax	-	2,352	2,352
Other non-current assets	13,106	(2,352)	10,754
Statements of comprehensive income for the nine-month period ended September 30, 2022			
Revenue from sale and services	155,311	(1,000)	154,311
Other incomes	44,581	1,000	45,581

(Unit : Thousand Baht)

	Separate financial statements		
	Before reclassified	Reclassified increase (decrease)	After reclassified
Statements of financial position as at December 31, 2022			
Investment property	1,381	(1,381)	-
Property, plant and equipment	174,091	1,381	175,472
Withholding tax	-	2,352	2,352
Other non-current assets	10,441	(2,352)	8,089

4. Basis of preparation of the interim financial information

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

5. Related parties transaction

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

5.1 Inter-assets and liabilities

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>	<u>September 30, 2023</u>	<u>December 31, 2022</u>
Trade receivables				
Related companies	460	460	460	460
<u>Less</u> Allowance for expected credit loss	(460)	(460)	(460)	(460)
Total trade receivable-net	-	-	-	-
Other receivables				
Subsidiaries	-	-	3,851	2,057
Accrued interest				
Subsidiaries	-	-	18,612	4,296
Prepaid expenses				
Related companies	4,350	9,000	-	-
Security deposite				
Related companies	600	600	-	-
Short-term loans to related parties				
Subsidiaries				
Beginning balance	-	-	399,366	120,915
Increase during the period	-	-	2,400	379,800
Decrease during the period	-	-	-	(101,349)
Ending balance	-	-	401,766	399,366

As at September 30, 2023 and December 31, 2022, the short-term loans to related parties is in form of promissory notes with maturity within 3-12 months and 6-12 months respectively, interest rates at 4.77%-5.89% per annum for both periods.

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>	<u>September 30, 2023</u>	<u>December 31, 2022</u>
Other payables				
Subsidiaries	-	-	4,923	20,676
Short-term loans from related person				
Related person				
Beginning balance	-	6,500	-	5,500
Decrease during the period	-	(6,500)	-	(5,500)
Ending balance	-	-	-	-

5.2 Inter-revenues and expenses

		(Unit : Thousand Baht)			
		<u>Consolidated financial</u>	<u>Separate financial</u>		
		<u>statements</u>	<u>statements</u>		
		<u>For the three-month period ended September 30,</u>			
	<u>Pricing policy</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Inter-transaction with subsidiaries					
(Eliminated from consolidated financial statements)					
Rental and service income	Contract price	-	-	564	564
Interest income	Annual interest rate at 4.77%-7.40%	-	-	4,965	1,433
Inter-transaction with related person					
Purchase of goods	Agreed upon agreements	27,634	20,036	-	-
Rental	Contract price	600	600	-	-

		(Unit : Thousand Baht)			
		<u>Consolidated financial</u>	<u>Separate financial</u>		
		<u>statements</u>	<u>statements</u>		
		<u>For the nine-month period ended September 30,</u>			
	<u>Pricing policy</u>	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Inter-transaction with subsidiaries					
(Eliminated from consolidated financial statements)					
Rental and service income	Contract price	-	-	1,692	1,692
Dividend income	According to the resolution of the Meeting	-	-	20,020	-
Interest income	Annual interest rate at 4.77%-7.40%	-	-	14,316	6,188
Inter-transaction with related party and person					
Sales of assets	Agreed upon agreements	-	5,100	-	-
Purchase of goods	Agreed upon agreements	92,884	38,828	-	-
Rental	Contract price	1,800	1,200	-	-
Interest expenses	Annual interest rate at 6.84%	-	13	-	6

5.3 Directors and management's benefits

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the three-month period ended September 30,</u>			
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Short-term benefits	1,814	1,594	1,212	1,169
Post-employment benefits	31	-	15	-
Total	1,845	1,594	1,227	1,169

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the nine-month period ended September 30,</u>			
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Short-term benefits	5,443	4,797	3,636	3,479
Post-employment benefits	92	-	44	-
Total	5,535	4,797	3,680	3,479

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

5.4 Relationship of related companies

<u>Company's name</u>	<u>Relationship</u>
Modern Synergy Co.,Ltd.	Subsidiary company by shareholding and common management
Eureka Energy Co.,Ltd.	Subsidiary company by shareholding and common management
A.P.W. International Co.,Ltd.	Subsidiary company by shareholding and common management
Absolute power world Co.,Ltd.	Related company by person who related with the Company's major shareholders
Related person	The Company's director and shareholder

6. Trade and other receivables

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>	<u>September 30, 2023</u>	<u>December 31, 2022</u>
Trade receivables- related party	460	460	460	460
Trade receivables-other parties	127,102	48,939	6,728	6,735
Total receivables	127,562	49,399	7,188	7,195
<u>Less</u> Allowance for expected credit loss	(7,188)	(7,195)	(7,188)	(7,195)
Trade receivables-net	120,374	42,204	-	-
Other receivables-related parties	-	-	3,851	2,057
Other receivables-other parties	89	249	18	18
Accrued interest-related parties	-	-	18,612	4,296
Accrued interest-other parties	1,780	1,021	1,780	1,021
Prepaid expenses-related company	4,350	9,000	-	-
Prepaid expenses	309	618	300	559
Deposit	1,341	47	1,341	47
Others	-	1,195	-	595
Total other receivables	7,869	12,130	25,902	8,593
<u>Less</u> Allowance for expected credit loss	(1,851)	(71)	(1,780)	-
Total other receivable-net	6,018	12,059	24,122	8,593
Total trade and other receivables	126,392	54,263	24,122	8,593

Aging analyses for trade receivables were as follows :-

6.1 Trade receivables-related party

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>	<u>September 30, 2023</u>	<u>December 31, 2022</u>
Trade receivables				
Within credit term	-	-	-	-
Over due				
- 12 months	460	460	460	460
Total	460	460	460	460
<u>Less</u> Allowance for expected credit loss	(460)	(460)	(460)	(460)
Net	-	-	-	-

The normal credit term granted by the Group ranges from 30 days.

6.2 Trade receivables-other parties

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>	<u>September 30, 2023</u>	<u>December 31, 2022</u>
Trade receivables				
Within credit term	82,074	42,204	-	-
Over due				
- Not over 3 months	38,300	-	-	-
- 3 months but not over 6 months	-	-	-	-
- 6 months but not over 12 months	-	-	-	-
- 12 months	6,728	6,735	6,728	6,735
Total	127,102	48,939	6,728	6,735
<u>Less</u> Allowance for expected credit loss	(6,728)	(6,735)	(6,728)	(6,735)
Net	120,374	42,204	-	-

The normal credit term granted by the Group ranges from 30 days to 120 days.

The movement of allowance for expected credit loss-trade and other receivables for the nine-month period ended September 30, 2023 and 2022 were as follows :-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the nine-month period ended September 30,</u>			
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Beginning balance	(7,266)	(5,511)	(7,195)	(5,511)
Increase during the period	(2,290)	(1,756)	(2,290)	(1,756)
Collect during the period	517	70	517	70
Ending balance	(9,039)	(7,197)	(8,968)	(7,197)

7. Contract assets

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>	<u>September 30, 2023</u>	<u>December 31, 2022</u>
Contractual assets				
Trade receivables unbilled	4,482	4,482	4,482	4,482
<u>Less</u> Allowance for expected credit loss	(4,482)	(4,482)	(4,482)	(4,482)
Net	-	-	-	-

8. Short-term loans to other party

(Unit : Thousand Baht)

	<u>Consolidated/Separate financial statements</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>
Beginning balance	14,836	14,836
<u>Less</u> Allowance for expected credit loss	(14,836)	-
Net	-	14,836

As at September 30, 2023 and December 31, 2022, the whole amount of short-term loans to other party combined all promissory notes, including liability obligations with a former subsidiary and issued the new promissory notes bearing with interest rate based on the average interest rate of prior promissory notes. The borrower shall pay the interest by monthly. This promissory note has matured within 1 year ended December 29, 2022.

Movements of allowance for expected credit loss short-term loans from other persons and parties for the nine-month period ended September 30, 2023 and 2022, are as follow:-

(Unit : Thousand Baht)

	<u>Consolidated/ Separate financial statements</u>	
	<u>For the nine-month period ended September 30,</u>	
	<u>2023</u>	<u>2022</u>
Beginning balance	-	-
Increased during the period	(14,836)	-
Ending balance	(14,836)	-

9. Inventories

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>	<u>September 30, 2023</u>	<u>December 31, 2022</u>
Finished goods	7,058	4,938	-	-
Raw materials	695	268	-	-
Total	7,753	5,206	-	-
<u>Less</u> Allowance for declining in value of inventories	-	-	-	-
Net	7,753	5,206	-	-

Movements of allowance for declining in value of inventories for the nine-month period ended September 30, 2023 and 2022, are as follow:-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the nine-month period ended September 30,</u>			
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Beginning balance	-	(2,152)	-	(2,152)
Reversal during the period	-	2,152	-	2,152
Ending balance	-	-	-	-

10. Other non-current financial assets

(Unit : Thousand Baht)

	<u>Consolidated/Separate financial statements</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>
	Investment in non - marketable equity securities	280
The restricted deposits at financial institutions	-	776
Total	280	1,056

As at September 30, 2023 and December 31, 2022, Investment in non - marketable equity securities recognized by the cost method. However, The Company is processing to review fair value.

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

11. Investments in subsidiary companies

As at September 30, 2023 and December 31, 2022, the Company had investments in subsidiaries were as follows :-

(Unit : Thousand Baht)

<u>Name of company</u>	<u>Paid-up share capital</u>		<u>Percentage of</u>		<u>Cost method</u>		<u>Dividend</u>	
	<u>(Unit : Thousand Baht)</u>		<u>investments</u>		<u>September 30,</u>	<u>December 31,</u>	<u>For the nine-month</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>	<u>September 30,</u>	<u>December 31,</u>	<u>period ended September 30,</u>	
					<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Modern Synergy Co.,Ltd.	325,000	325,000	99.79	99.79	324,320	324,310	-	-
Eureka Energy Co.,Ltd.	5,000	5,000	50.00	55.00	2,750	2,750	-	-
A.P.W. International Co.,Ltd.	130,00	130,000	100.00	100.00	382,500	382,500	20,020	-
Total					709,570	709,560	20,020	-

The movement of investments in a subsidiary company for the nine-month period ended September 30, 2023 was as follows: -

	(Unit : Thousand Baht)
	Separate financial statement
Beginning balance	709,560
Invested in Modern Synergy Co.,Ltd.	10
Ending balance	<u>709,570</u>

Subsidiary with material non-controlling interests

Name	Proportion of ownership		Total comprehensive		Accumulated	
	interests held by the		income allocated to		non-controlling interests	
	non-controlling interests		non-controlling interests		non-controlling interests	
	September 30, 2023	December 31, 2022	for the nine-month period ended		September 30, 2023	December 31, 2022
Eureka Energy Co.,Ltd.	45.00%	45.00%	(996)	(1,294)	419	1,415

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

	(Unit : Thousand Baht)	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>
Current assets	5,845	5,863
Non-current assets	-	-
Total assets	<u>5,845</u>	<u>5,863</u>
Current liabilities	(4,186)	(1,996)
Non-current liabilities	(727)	(722)
Total liabilities	<u>(4,913)</u>	<u>(2,718)</u>
Net assets	<u>932</u>	<u>3,145</u>
Non-controlling interests	<u>419</u>	<u>1,415</u>

	(Unit : Thousand Baht)	
	<u>For the three-month</u>	<u>For the nine-month</u>
	<u>period ended September 30,</u>	<u>period ended September 30,</u>
	<u>2023</u>	<u>2023</u>
Revenues	-	-
Loss attributable to the Company's shareholders	(412)	(1,229)
Loss attributable to non-controlling interests	(336)	(1,005)
Loss for the period	<u>(748)</u>	<u>(2,234)</u>
Other comprehensive income for the period	-	-
Total comprehensive income attributable to the Company's shareholders	(412)	(1,229)
Total comprehensive income attributable to non-controlling interests	(336)	(1,005)
Total comprehensive income for the period	<u>(748)</u>	<u>(2,234)</u>

	(Unit : Thousand Baht)
	<u>For the nine-month</u>
	<u>period ended September 30,</u>
	<u>2023</u>
Net cash used in operating activities	(964)
Net cash received from investing activities	-
Net cash received from financing activities	900
Cash and cash equivalent items decrease-net	<u>(64)</u>

For the nine-month period ended September 30, 2023, there was not on movement of goodwill.

12. Non-operating asset

For the nine-month period ended September 30, 2023, the movement was as follows :-

	(Unit : Thousand Baht)
	<u>Consolidated/Separate financial statements</u>
Beginning book value	19,306
Transfer out to property, plant and equipment	(235)
Disposal/written off	(127)
Depreciation for portion shown in profit or loss	(2,525)
Transfer out for to property, plant and equipment	102
Accumulated depreciation for disposal/written off assets	121
Ending book value	<u>16,642</u>

As at September 30, 2023 and December 31, 2022, the Company had the assets which had not the depreciation but they still used. The cost price was Baht 37.39 million, the book value was Baht 1,434.00 and the cost price was Baht 46.80 million, the book value was Baht 2.99 million respectively.

13. Property, plant and equipment

For the nine-month period ended September 30, 2023, the movement was as follows :-

	(Unit : Thousand Baht)	
	<u>Consolidated financial</u>	<u>Separate financial</u>
	<u>statements</u>	<u>statements</u>
Beginning book value	1,191,044	175,472
Purchase of assets	55,638	44,472
Transfer in	55,551	-
Transfer in from non-operating asset	235	235
Transfer out	(55,551)	-
Disposal/written off	(14,416)	-
Depreciation for portion shown in profit or loss	(10,814)	(2,143)
Transfer in non-operating asset	(102)	(102)
Accumulated depreciation for disposal/written off assets	13,505	-
Ending book value	1,235,090	217,934

As at September 30, 2023 and December 31, 2022, the consolidated financial statements, the Group had land, property, plant and machinery in the cost price was amount of Baht 409.68 million, the book value was Baht 408.25 million and the cost price was amount of Baht 409.68 million, the book value was Baht 409.68 million respectively and to be acquired in the future pledged for collateral against credit line to commercial banks, financial institutions and other parties in the notes to financial statements No. 16 and 28.1.

As at September 30, 2023 and December 31, 2022, the separate financial statements, the Company had land in the cost price was amount of Baht 30.00 million for both periods and to be acquired in the future pledged for collateral against credit line to commercial banks, financial institutions and other parties in the notes to financial statements No. 16 and 28.1.

As at September 30, 2023 and December 31, 2022, the consolidated financial statements, the Group had the assets which had not the depreciation but they still used. The cost price was Baht 16.04 million, the book value was Baht 314.00 and the cost price was Baht 36.69 million, the book value was Baht 4.76 million respectively.

As at September 30, 2023 and December 31, 2022, the separate financial statements, the Company had not the depreciation but they still used. The cost price was Baht 7.60 million, the book value was Baht 265.00 and the cost price was Baht 18.39 million, the book value was Baht 4.76 million respectively.

14. Right of use asset

For the nine-month period ended September 30, 2023, the movement was as follows :-

	(Unit : Thousand Baht)
	<u>Consolidated/Separate financial statements</u>
Beginning book value	2,497
Depreciation for portion shown in profit or loss	(400)
Ending book value	<u>2,097</u>

15. Intangible assets

For the nine-month period ended September 30, 2023, the movement was as follows :-

	(Unit : Thousand Baht)	
	<u>Consolidated financial</u>	<u>Separate financial</u>
	<u>statements</u>	<u>statements</u>
Beginning book value	283	278
Depreciation for portion shown in profit or loss	(114)	(112)
Ending book value	<u>169</u>	<u>166</u>

16. Bank overdraft and short-term loans from financial institution

	(Unit : Thousand Baht)	
	<u>Consolidated/Separate financial statements</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>
Bank overdraft	17,911	-
Promissory note	45,000	-
Total	<u>62,911</u>	<u>-</u>

As at September 30, 2023, the Group held bank overdrafts and promissory note facilities from one financial institution as mentioned to financial statements No. 28.1 which bearing the interest rates at MOR, MLR-1% per annum.

17. Trade and other payables

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>	<u>September 30, 2023</u>	<u>December 31, 2022</u>
Trade payables-other parties	11,285	12,307	6,302	6,302
Other payables-related parties	-	-	4,923	20,676
Other payables-other parties	22,344	45,945	12,445	39,919
Post dated cheque	-	12,671	-	12,637
Accrued expenses-other parties	6,146	4,412	1,946	864
Advance received	1,673	373	1,673	84
Other	1,208	1,207	1,207	1,207
Total	42,656	76,915	28,496	81,689

18. Long-term loans from financial institutions

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>	<u>September 30, 2023</u>	<u>December 31, 2022</u>
Loans from financial institution	225,274	251,095	7,069	9,933
<u>Less</u> Current portion of long-term loans	(29,542)	(35,076)	(4,033)	(3,916)
Net	195,732	216,019	3,036	6,017

Movement for the nine-month period ended September 30, 2023 as follows :-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>	<u>Separate financial statements</u>
Beginning balance	251,095	9,933
Repaid during the period	(25,821)	(2,864)
Ending balance	225,274	7,069

Long-term loans of the Group are bearing the floating interest rate of MLR per annum. As at September 30, 2023 and December 31, 2022, the interest rates are 6.80%-7.02% per annum and 5.25%-5.97% per annum respectively. The interest is payable monthly after the first withdrawal date of the loan. The significant detail of long-term loans credit facilities are as follows: -

No.	Credit facility		Period	Interest rate	Repayment of principal
	2023	2022			
(Unit : Million Baht)					
1.	12.00	12.00	June 2020 to May 2025	MLR per annum	- Repayment of principal and interest, Baht 362,900.00 per installment, total of 60 installments, the first installment in June 2022 and payment of all rest for the 5 years period. Loans are guaranteed by SMEs.
2.	0.21	0.21	June 2020 to May 2025	MLR per annum	- Repayment of principal and interest, Baht 4,000.00 per installment, total of 60 installments, the first installment in June 2020 and payment of all rest for the 5 years period. Loans are guaranteed by SMEs.
3.	250.00	250.00	July 2022 to May 2030	MLR per annum	- Repayment of principal and interest, Baht 3,300,000.00 per installment, total of 96 installments, and payment of all rest for the 8 years period. Loans are guaranteed by the parent company and the land of a subsidiary.

19. Lease liabilities

Movement in lease liabilities as at September 30, 2023 and December 31, 2022 were as follows: -

(Unit : Thousand Baht)

	Consolidated financial statement		Separate financial statement	
	September 30, 2023	December 31, 2022	September 30, 2023	December 31, 2022
Beginning lease liabilities	2,470	63,034	2,470	-
Increased during the period	-	2,671	-	2,671
Adjustment from terminated of lease contract	-	(63,034)	-	-
Repaid during the period	(321)	(201)	(321)	(201)
Ending lease liabilities	2,149	2,470	2,149	2,470
Less Current portion of lease liabilities	(563)	(497)	(563)	(497)
Total lease liabilities	1,586	1,973	1,586	1,973

20. Convertible Debentures

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

Type of convertible debentures	-Senior Unsecured Convertible Debentures ("Convertible Debentures")
Currency	-THB
Total principal amount	-Not exceeding Baht 1,000 million as it can be broken down to 3 Tranche as below; <ol style="list-style-type: none"> (1) Tranche 1 not exceeding Baht 300 million which is divided in to 20 sets and Baht 15 million per set. (2) Tranche 2 not exceeding Baht 300 million which is divided in to 20 sets and Baht 15 million per set (3) Tranche 3 not exceeding Baht 400 million which is divided in to 20 sets and Baht 20 million per set.
Conditions for issuing convertible debentures	-The Company will gradually issue the convertible debentures following by Tranche according to the demand for spending money of the Company. The issuance of convertible debentures is subject to the completion of condition precedent which is approval of The Securities and Exchange Commission and other related regulator. However, the timeframe of the issuance of convertible debentures is within 3 year after shareholder's meeting approved the issuance. In case the convertible debentures are not completely issued within 3 year, the Company may request approval from shareholder meeting to issue the remaining convertible debenture
Interest rate	0.50 percent per annum, interest payment on a 6 month basis (June and December).
Maturity period	3 years after the issuance of each Tranche
Principal repayment condition	Repay in lump sum after each due of specific Tranche according to the terms and conditions of each convertible debenture Tranche. Convertible debentures are valid for 3 years after the issuance of each Tranche.
The right to redeem the convertible debentures before due date	-The holders of the convertible debentures may or may not have the rights to redeem the convertible debentures before due date and/or the Company may or may not have the rights to redeem the convertible debentures before due date either. The redemption of the convertible debentures has to be in accordance with the terms and conditions of the convertible debentures to be issued each time by following the law, regulations or related announcements including requesting permission from any relevant government agency.
Conversion ratio	-Principle amount of the convertible debentures divided by the conversion price.

Conversion price	<p>-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</p> <p>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.</p>
Conversion period	<p>-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.</p>
Number of ordinary shares reserved for conversion	<p><u>-In the case of exercising the right to convert the whole amount of the warrants</u> 363,363,801 shares representing 18.18 percent of the total issued shares of the Company after registering the paid - up capital which are based on the assumption that the convertible debentures shall be entirely exercisedand fully exercise of warrant</p> <p><u>-In the case of not exercising the right to convert the whole amount of the warrants</u> 363,363,801 shares representing 18.18 percent of the total issued shares of the Company after registering the paid-up capital which are based on the assumption that the convertible debentures shall be entirely exercisedand fully exercise of warrant.</p> <p><u>-Note</u> The number of shares allocated to support the convertible bonds offered for sale at this time is 363,363,801 shares, and the number of shares allocated to support the warrants is 251,382,989 shares, sum of shares allocated to support the convertible bonds and warrants. totaling 614,746,790 shares, representing 44.43 percent of the total issued shares of the Company at present or prior registering the paid-up capital of the Company's paid-up capital which are based on the assumption that the convertible debentures shall be entirely exercisedand fully exercise of warrant.</p>
Secondary market for ordinary shares issued after conversion	<p>-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.</p>
Other Information	<p>-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.</p>

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

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

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

Movements of convertible debentures and convertible options for the nine-month period ended September 30, 2023 are summarised below :

	(Unit : Thousand Baht)	
	<u>Consolidated/Separate financial statements</u>	
	<u>Convertible debentures</u>	<u>Options</u>
Beginning balance	16,447	2,561
Issuing during the period	24,627	3,873
<u>Add</u> amortization cost	2,492	-
<u>Less</u> Exercise of conversion rights	(43,566)	(6,434)
Ending balance	-	-

During the year 2023, the Company issued convertible debentures in amount to Baht 30.00 million net of issued convertible debentures fee of Baht 1.50 million, remaining net amount of Baht 28.50 million.

Onward, during the year 2023, the convertible debentures exercise has convert into ordinary shares in amount of 53.13 million shares with a convertible share value of Baht 0.25, representing a total of Baht 13.28 million. The Company has already amended to register to the Department of Business Development on March and April 2023.

21. Employee benefit obligations

Movement in the employee benefit obligations are as follows :-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>	<u>September 30, 2023</u>	<u>December 31, 2022</u>
Beginning employee benefit obligations	4,297	2,929	3,519	2,815
Current service cost	345	1,311	113	647
Interest cost	27	57	8	57
Actuarial gain arising from defined benefit plan	(3,806)	-	(3,395)	-
Ending employee benefit obligations	863	4,297	245	3,519

22. Share capital

Consolidated/Separate financial statements

	Value per share (Baht)	As at September 30, 2023		As at December 31, 2022	
		Number of shares (thousand shares)	Value (thousand Baht)	Number of shares (thousand shares)	Value (thousand Baht)
Authorized share capital					
Beginning balance	0.25	2,137,786	534,447	1,635,137	408,784
Add Increase capital during the period	0.25	-	-	502,649	125,663
Ending balance		2,137,786	534,447	2,137,786	534,447
Issued and paid-up shares					
Beginning balance	0.25	1,765,539	441,385	1,341,402	335,350
Add Increase capital during the period	0.25	53,318	13,329	424,137	106,035
Ending balance		1,818,857	454,714	1,765,539	441,385
Premium on shares					
Beginning balance	0.60	1,451,739	866,904	1,027,602	436,068
Add Increase capital during the period	0.69	53,318	36,855	424,137	430,836
Ending balance		1,505,057	903,759	1,451,739	866,904

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

- Approve the issuance and offer for sale of newly issued convertible debentures of the Company with total offering value. Not more than Baht 1,000 million for specific investors, including Advance Opportunities Fund (“AO Fund”) and Advance Opportunities Fund 1 (“AO Fund 1”) which such person is not a person related to the Company.

- Approval of increasing the registered capital of the company in the amount of Baht 90.84 million. from the original registered capital of Baht 408.78 million is a new registered capital of Baht 499.63 million by issuing new ordinary shares in the amount of not more than 363.36 million shares at par value of Baht 0.25 per share to support the exercise of convertible debentures.

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

During the year 2023, the warrants has convert into ordinary shares on April amount of 150,000 shares at par value of Baht 0.25 per share, representing a total of Baht 37,500.00 and on June amount of 34,209 shares at par value of Baht 0.25 per share, representing a total of Baht 8,552.25. The Company has registered the capital increase with the Department of Business Development on July 3, 2023.

23. Warrants

Warrants UREKA-W2

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

Movement in total warrants UREKA-W2 for the nine-month period ended September 30, 2023 were as follows :-

	(Unit : Shares)
Warrants as at January 1, 2023	231,865,289
<u>Less</u> exercised during the period	(184,209)
<u>Less</u> exercise expire during the period	(231,681,080)
Warrants as at September 30, 2023	<u><u>-</u></u>

24. Basic profit (loss) per share

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

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

Profit (loss) per share for the three-month and nine-month periods ended September 30, 2023 and 2022 are calculated as follows:-

	Consolidated financial statements					
	For the three-month period ended September 30,					
	Profit for the period		Weighted average number of common shares		Profit per Share (Baht)	
	(Unit : Thousand Baht)		(Unit : Thousand Shares)			
2023	2022	2023	2022	2023	2022	
Basic profit per share						
Profit attributable to equity holders of the Company	2,407	10,317	1,818,857	1,418,956	0.0013	0.0073
Effect of dilutive potential common shares	-	-	-	72,229		
Diluted earnings per share						
Profit of common shareholders assuming the conversion of dilutive potential common shares	2,407	10,317	1,818,857	1,491,185	0.0013	0.0069

	Consolidated financial statements					
	For the nine-month period ended September 30,					
	Profit for the period		Weighted average number of common shares		Profit per share (Baht)	
	(Unit : Thousand Baht)		(Unit : Thousand Shares)			
2023	2022	2023	2022	2023	2022	
Basic profit per share						
Profit attributable to equity holders of the Company	48,464	64,090	1,801,225	1,380,460	0.0269	0.0464
Effect of dilutive potential common shares	-	-	-	109,690		
Diluted earnings per share						
Profit of common shareholders assuming the conversion of dilutive potential common shares	48,464	64,090	1,801,225	1,490,150	0.0269	0.0430

	Separate financial statements					
	For the three-month period ended September 30,					
	Loss for the period (Unit : Thousand Baht)		Weighted average number of common shares (Unit : Thousand Shares)		Loss per share (Baht)	
	2023	2022	2023	2022	2023	2022
Basic Loss per share						
Loss attributable to equity holders of the Company	(18,079)	(16,943)	1,818,857	1,418,956	(0.0099)	(0.0119)
Effect of dilutive potential common shares	-	-	-	155,101		
Diluted Loss per share						
Loss of common shareholders assuming the conversion of dilutive potential common shares	(18,079)	(16,943)	1,818,857	1,574,057	(0.0099)	(0.0108)

	Separate financial statements					
	For the nine-month period ended September 30,					
	Loss for the period (Unit : Thousand Baht)		Weighted average number of common shares (Unit : Thousand Shares)		Loss per share (Baht)	
	2023	2022	2023	2022	2023	2022
Basic Loss per share						
Loss attributable to equity holders of the Company	(7,295)	(9,160)	1,801,225	1,380,460	(0.0041)	(0.0066)
Effect of dilutive potential common shares	-	-	-	204,555		
Diluted loss per share						
Loss of common shareholders assuming the conversion of dilutive potential common shares	(7,295)	(9,160)	1,801,225	1,585,015	(0.0041)	(0.0058)

25. Segment information

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

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

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

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

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

(Unit : Thousand Baht)

Consolidated financial statements
For the nine-month period ended September 30,

	Selling products		Produce and sell drinking & raw water		Produce and sell plastic pellets		Eliminated		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Local revenues from sales and services										
Export revenues from sales and services										
Total	2,210	2,210	57,589	56,109	1,346	3,850	-	-	58,935	75,356
Cost of sales and services	-	-	(46,860)	(25,788)	(100,555)	(37,725)	2,288	-	(145,127)	(73,217)
Gross profit by segment	2,210	2,210	10,729	30,321	92,765	45,080	2,288	-	105,782	81,094
Other income	-	-	-	-	-	-	-	-	11,975	45,581
Non-allocation expenses	-	-	-	-	-	-	-	-	(52,512)	(45,602)
Profit from operating activities	-	-	-	-	-	-	-	-	65,245	81,073
Finance cost	-	-	-	-	-	-	-	-	(17,065)	(18,011)
Profit before income tax	-	-	-	-	-	-	-	-	48,180	63,062
Income tax expense	-	-	-	-	-	-	-	-	(765)	(101)
Profit for the period	-	-	-	-	-	-	-	-	47,415	62,961
As at September 30										
Segment fixed assets	-	-	-	-	-	-	-	-	1,235,090	880,225
Common assets	-	-	-	-	-	-	-	-	538,113	590,423
Total assets	-	-	-	-	-	-	-	-	1,773,203	1,470,648
Revenue recognition										
Point in time	-	2,210	57,589	56,109	193,320	82,805	-	-	250,909	154,311
Over time	-	-	-	-	-	-	-	-	-	-
Total Revenues	-	2,210	57,589	56,109	193,320	82,805	-	-	250,909	154,311

For the nine-month period ended September 30, 2023 and 2022, the Group has on major customer whose sale amount higher than 10% of the revenues from 4 customers and 2 customers respectively. The amount of sales is amount of Baht 177.01 million and Baht 89.82 million respectively.

26. Financial instruments

Foreing currency risk

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

As at September 30, 2023 and December 31, 2022, the Group obtained assets and liabilities in foreign currencies over which the contract to hedge against risk of exchange rates has not been conducted as follows:

<u>Foreign currency</u>	<u>Consolidated financial statements</u>					
	<u>Financial assets</u>		<u>Financial liabilities</u>		<u>Average exchange rate</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>	<u>September 30, 2023</u>	<u>December 31, 2022</u>	<u>September 30, 2023</u>	<u>December 31, 2022</u>
	(Thousand)	(Thousand)	(Thousand)	(Thousand)	(Baht : 1 foreign currency unit)	
USD	2,901	916	-	-	36.3944	34.3913
EURO	124	124	-	-	38.2037	36.3344
CNY	2,059	-	-	-	4.9448	-
VND	10	10	-	-	0.1492	0.0015
JPY	1	1	-	-	0.2419	0.2554

<u>Foreign currency</u>	<u>Separate financial statement</u>					
	<u>Financial assets</u>		<u>Financial liabilities</u>		<u>Average exchange rate</u>	
	<u>September 30, 2023</u>	<u>December 31, 2022</u>	<u>September 30, 2023</u>	<u>December 31, 2022</u>	<u>September 30, 2023</u>	<u>December 31, 2022</u>
	(Thousand)	(Thousand)	(Thousand)	(Thousand)	(Baht : 1 foreign currency unit)	
EURO	124	124	-	-	38.2037	36.3344
VND	10	10	-	-	0.1492	0.0015
JPY	1	1	-	-	0.2419	0.2554

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

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

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

Water Purchase Agreement at Phan Thong Nong Kakha Distribution Water Station

Contract details	Phan Thong water distribution	Nong Kakha distribution station
Contract number	Phor Gor Mor.9/2563	Phor Gor Mor.8/2563
Contract date	June 25, 2020	June 25, 2020
Counterparties	Provincial Waterworks Authority	
Contract period	The contract is effective for 10 years from the date of delivery of tap water according to the contract. by counting such days as the starting date or from the date that the delivery of tap water must be commenced as agreed upon by counting such days as the starting date or until the limit for purchasing tap water from the seller has been used up, whichever happens before.	
The limit for purchasing tap water	Baht 520.34 million	Baht 521.22 million
Minimum amount of water to deliver	12,000 - 14,400 cubic meters/day but not more than 15,600 - 18,720 cubic meters/day	14,400 - 16,800 cubic meters/day but not more than 18,720 - 21,840 cubic meters/day
Water delivery schedule	on the day following the expiration date of 90 days from the date of signing the purchase agreement onwards.	
Water delivery due date	September 24, 2020	September 24, 2020
Submit a document requesting an extension of time 1st water delivery	September 16, 2020	September 16, 2020
The Audit Committee accepts the project to consider extending the water delivery period No. 1	Extending the delivery of water to November 16, 2020	Extending the delivery of water to November 16, 2020
Submit a document requesting an extension of the water delivery period No. 2	January 25, 2021	January 25, 2021
2nd time extension project review committee	The second time extension request has not been considered.	The second time extension request has not been considered.
Notification from the waterworks to expedite the delivery of tap water and notify the fine and reserve the right to terminate the contract	May 7, 2021, the fine is approximately Baht 1.04 million per day for 172 days, totaling a fine of Baht 179 million.	May 7, 2021, the fine is approximately Baht 1.04 million per day for 172 days, totaling a fine of Baht 179 million.
Amount for purchasing tap water as at September 30, 2023	Baht 65.05 million	Baht 75.60 million
The balance of limit for purchasing tap water	Baht 455.29 million	Baht 445.62 million

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

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

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

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

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

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

28. Obligations and contingent liabilities

28.1 Obligation of credit lines from financial institutions:

<u>Consolidated financial statements</u>							
	Currency	<u>September 30, 2023</u>			<u>December 31, 2022</u>		
		Total	Utilized	Available	Total	Utilized	Available
Letters of guarantee	Baht	23.00	8.26	14.74	23.00	8.26	14.74
Bank overdrafts	Baht	20.00	17.91	2.09	20.00	-	20.00
Short-term loans	Baht	95.00	45.00	50.00	95.00	-	95.00
Long-term loans from financial institutions	Baht	285.41	285.41	-	285.41	285.41	-
Forward foreign exchange contract	Baht	0.84	-	0.84	0.84	-	0.84
Fleet Card	Baht	0.78	0.01	0.77	0.78	0.03	0.75
Guaranteed limit	(1) Baht	8.00	8.00	-	8.00	8.00	-

<u>Separate financial statements</u>							
	Currency	<u>September 30, 2023</u>			<u>December 31, 2022</u>		
		Total	Utilized	Available	Total	Utilized	Available
Letters of guarantee	Baht	15.00	2.07	12.93	15.00	2.07	12.93
Bank overdrafts	Baht	20.00	17.91	2.09	20.00	-	20.00
Short-term loans	Baht	45.00	45.00	-	45.00	-	45.00
Long-term loans from financial institutions	Baht	12.21	12.21	-	12.21	12.21	-
Forward foreign exchange contract	Baht	0.84	-	0.84	0.84	-	0.84
Fleet Card	Baht	0.78	0.01	0.77	0.78	0.03	0.75
Guaranteed limit	(1) Baht	8.00	8.00	-	8.00	8.00	-

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

- (1) According to the consolidated financial statements and separate financial statements, the Company has guaranteed overdrafts and loans for a former related company in the amount of Baht 8.00 million for both periods as call “Guaranteed limit”. However, the Company was being sued as a guarantor for guaranteed limit as mentioned in the note to financial statements No.29.3.

28.2 Letters of guarantee

As at September 30, 2023 and December 31, 2022, the Group has commitments in respect of letters of guarantee issued by financial institutions as collateral for its performance in amount of Baht 8.26 million for both periods. By letters of guarantee the performance according to the contract with government agency Baht 6.19 million for both periods.

29. Litigation

- 29.1 As at September 30, 2023, the Company as plaintiff has ordered the civil case to Thanyaburi Provincial Court with a other company for suing for repayment from a breach of the property agreement cause the property has damaged, totally amount of Baht 15.04 million.

Subsequently, On October 31, 2023, the Court of First Instance ordered the defendant to pay the damages of Baht 0.07 million with the default interest rate at 5.00% per annum from the date of filing the lawsuit until the payment was completed. However, the Company disagreed with the judgment of the Court of First Instance. Currently, the Company is preparing to submit an appeal to the Court of Appeal.

- 29.2 On February 2023, the Company was sued in a lawsuit regarding breach of hire of work agreement and demanded compensation totalling amount of Baht 6.30 million plus default interest amount of Baht 1.21 million with bearing interest rate at 7.50% per annum, totaling amount of Baht 7.51 million. Subsequently, the Court made an appointment for witness hearing from prosecution and defendant on August 10, 2023. The Court scheduled to hear the verdict on October 31, 2023.

Subsequently, on October 31, 2023, the Court of First Instance ordered the Company to pay for breach of hire of work agreement and demanded compensation totalling amount of Baht 6.30 million plus default interest rate 7.51% per annum from July 25, 2020, to April 10, 2021 and the interest rate at 5.00% per annum from 11 April 2021 onwards until fully paid. The Company disagree with the judgment of the Court of First Instance. Currently, the Company is preparing to appeal to the Court of Appeal.

However, the Company has recognized provisions in the consolidated financial statements and separate financial statements amount of Baht 6.30 million and default interest amount of Baht 1.21 million.

29.3 On February 2023, the Company received a notice to repay debt from a financial institution as a guarantor. Which later, on August 2023, the Company was sued in a lawsuit regarding debt collateral as a guarantor for an overdraft contract with a credit limit of Baht 5.00 million and a contract guarantee amount of Baht 3.00 million (defendant no. 4) with a former relate company (defendant no. 1) to a financial institution. If the first defendant does not pay the debt to financial institution. The Company, as the guarantor (defendant no. 4), has burden of contingent liability instead amount of Baht 8.85 million plus default interest rate at 10.02% per annum of the principal amount of Baht 8.04 million, as the guarantor (defendant no. 4), from the date of filing the lawsuit until fully paid.

Currently, the Company is in the process of submitting a statement of litigation. The management has used its discretion in evaluating the results of the lawsuits and believed that no material compensation would occur. So the provision for such liabilities was not recorded at the end of the reporting period.

30. Approval of interim financial statements

These interim financial statements have been approved for issuance by UREKA DESIGN PUBLIC COMPANY LIMITED, authorized directors on November 10, 2023.
