

**Eureka Design Public Company Limited**

**Report of Reviewed Financial Statements**

**For the three-month and six-month periods ended June 30, 2024**



**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 June 30, 2024 and the related consolidated and separate statements of comprehensive income, for the three-month and six-month periods ended June 30, 2024, changes in shareholders' equity and cash flows for the six-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.

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

(Mr. Burin Prasongsamrit)

Certified Public Accountant Registration No. 12879

Bangkok

August 13, 2024

## EUREKA DESIGN PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2024

(Unit : Thousand Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
		Unaudited Limited review only	Audited (Reclassified)	Unaudited Limited review only	Audited (Reclassified)
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		28,255	46,601	2,593	1,386
Trade and other current receivables	5.1 and 6	145,486	118,694	42,368	28,579
Current contractual assets	7	-	-	-	-
Short-term loans to related parties	5.1	-	-	343,914	416,266
Short-term loans to other party	8	-	-	-	-
Inventories	9	6,545	4,983	-	-
Revenue Department receivable		41,401	37,073	10,326	9,921
Current tax assets		453	1,344	50	30
<b>Total current assets</b>		<b>222,140</b>	<b>208,695</b>	<b>399,251</b>	<b>456,182</b>
<b>Non-current assets</b>					
Other non-current financial asset	10	810	810	810	810
Investments in subsidiaries	11	-	-	826,820	706,820
Investment property	12	33,731	34,880	33,731	34,880
Non-operating assets	13	4,419	4,895	4,419	4,895
Property, plant and equipment	14	1,252,373	1,211,412	193,388	190,374
Right of use assets	5.1 and 15	10,471	11,759	1,697	1,963
Other intangible assets other than goodwill	16	88	140	85	136
Land advance deposit	17	20,000	-	-	-
Goodwill	11	271,597	271,597	-	-
Deferred tax assets		9,377	10,021	-	-
Previous tax assets		4,759	3,435	2,381	2,352
Other non-current assets		12,109	13,113	8,089	9,216
<b>Total non-current assets</b>		<b>1,619,734</b>	<b>1,562,062</b>	<b>1,071,420</b>	<b>951,446</b>
<b>Total assets</b>		<b>1,841,874</b>	<b>1,770,757</b>	<b>1,470,671</b>	<b>1,407,628</b>

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 JUNE 30, 2024

(Unit : Thousand Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
		Unaudited Limited review only	Audited (Reclassified)	Unaudited Limited review only	Audited (Reclassified)
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Bank overdraft and short-term loans from financial institution	18	82,112	57,375	64,104	57,375
Trade and other current payables	5.1 and 19	40,933	36,828	22,401	23,545
Short-term loans from related person	5.1	18,182	2,600	9,082	-
Current portion of long-term liabilities					
Long-term loans from financial institution	20	30,447	29,520	4,082	4,094
Lease liabilities	5.1 and 21	2,472	2,398	580	569
Total current liabilities		174,146	128,721	100,249	85,583
<b>Non-current liabilities</b>					
Long-term loans from financial institution	20	173,212	188,631	-	1,998
Lease liabilities	5.1 and 21	7,687	8,917	1,185	1,454
Deferred tax liabilities		8,102	8,122	2,078	1,893
Non-current provisions for employee benefits	22	1,254	988	453	348
Other non-current liabilities		1,003	1,003	330	330
Total non-current liabilities		191,258	207,661	4,046	6,023
Total liabilities		365,404	336,382	104,295	91,606
<b>Shareholders' equity</b>					
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	454,714	454,714
Premiums on ordinary shares		903,759	903,759	903,759	903,759
Legal reserve		4,660	4,660	4,660	4,660
Retained earnings (Deficit)		113,174	72,404	96	(49,110)
Other components of shareholders' equity		1,250	102	3,147	1,999
Total shareholders' equity of company		1,477,557	1,435,639	1,366,376	1,316,022
Non-controlling interests		(1,087)	(1,264)	-	-
Total shareholders' equity		1,476,470	1,434,375	1,366,376	1,316,022
Total liabilities and shareholder's equity		1,841,874	1,770,757	1,470,671	1,407,628

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 JUNE 30, 2024**

(Unit : Thousand Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
			(Reclassified)		(Reclassified)
Revenue from sales		71,569	100,068	2,856	-
Cost of sales		(40,719)	(57,491)	(2,830)	-
Gross profit		30,850	42,577	26	-
Dividend income from subsidiary	5.2 and 11	-	-	20,800	-
Other income		3,085	3,924	5,976	5,836
Selling and distribution expenses		(249)	(841)	-	-
Administrative expenses		(7,589)	(8,775)	(6,267)	(6,002)
Profit (loss) from operating activities		26,097	36,885	20,535	(166)
Finance costs		(5,370)	(4,945)	(1,309)	(1,132)
Profit (loss) before income tax		20,727	31,940	19,226	(1,298)
Income tax revenues (expenses)		(172)	(472)	51	(357)
Profit (loss) for the period		20,555	31,468	19,277	(1,655)
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		20,555	31,468	19,277	(1,655)
Profit (loss) attributable to:					
Shareholders of the Company		20,586	31,805	19,277	(1,655)
Non-controlling interests		(31)	(337)	-	-
Profit (loss) for the period		20,555	31,468	19,277	(1,655)
Total comprehensive income attributable to:					
Shareholders of the Company		20,586	31,796	19,277	(1,655)
Non-controlling interests		(31)	(328)	-	-
Total comprehensive income for the period		20,555	31,468	19,277	(1,655)
Basic earnings (loss) per share (Baht/share)		0.011	0.018	0.011	(0.001)
Weighted average of ordinary shares (Unit : Thousand share)		1,818,857	1,815,396	1,818,857	1,815,396

**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 SIX-MONTH PERIOD ENDED JUNE 30, 2024**

(Unit : Thousand Baht)

	Notes	Consolidated financial statements		Separate financial statements	
		2024	2023 (Reclassified)	2024	2023 (Reclassified)
Revenue from sale		134,394	172,135	2,856	-
Cost of sales		(77,591)	(99,750)	(2,830)	-
Gross profit		56,803	72,385	26	-
Dividend income from subsidiary	5.2 and 11	-	-	51,675	20,020
Other income		11,583	7,745	12,395	11,157
Selling and distribution expenses		(573)	(1,745)	-	-
Administrative expenses		(16,324)	(21,192)	(12,560)	(16,792)
Profit from operating activities		51,489	57,193	51,536	14,385
Finance costs		(10,457)	(11,249)	(2,433)	(3,246)
Profit before income tax		41,032	45,944	49,103	11,139
Income tax revenues (expenses)		(337)	(570)	103	(355)
Profit for the period		40,695	45,374	49,206	10,784
Other comprehensive income					
Item that will not be reclassified to profit or loss					
Reversal capital surplus from revaluation of land		1,148	-	1,148	-
Actuarial gain arising from defined benefit plan		-	3,806	-	3,395
Other comprehensive income for the period - net of tax		1,148	3,806	1,148	3,395
Total comprehensive income for the period		41,843	49,180	50,354	14,179
Profit (loss) attributable to:					
Shareholders of the Company		40,770	46,057	49,206	10,784
Non-controlling interests		(75)	(683)	-	-
Profit for the period		40,695	45,374	49,206	10,784
Total comprehensive income attributable to:					
Shareholders of the Company		41,918	49,854	50,354	14,179
Non-controlling interests		(75)	(674)	-	-
Total comprehensive income for the period		41,843	49,180	50,354	14,179
Basic earnings per share (Baht/share)		0.022	0.026	0.027	0.006
Weighted average of ordinary shares (Unit : Thousand share)		1,818,857	1,792,228	1,818,857	1,792,228

**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 SIX-MONTH PERIOD ENDED JUNE 30, 2024**

Consolidated financial statements

	Note	(Unit : Thousand Baht)											
		Other components of equity										Total equity attributable to owners of the parent	
		Issued and paid-up share capital	Premiums on ordinary shares	Advance received for ordinary shares	Legal reserve	Retained earnings	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
Balance as at January 1, 2023		441,385	866,904	-	4,660	8,546	(1,387)	6,646	(509)	4,750	1,326,245	2,084	1,328,329
Increase ordinary shares		13,321	36,829	-	-	-	-	-	-	-	50,150	-	50,150
Advance received for ordinary shares		-	-	34	-	-	-	-	-	-	34	-	34
Profit (loss) for the period		-	-	-	-	46,057	-	-	-	-	46,057	(683)	45,374
Other comprehensive income for the period		-	-	-	-	3,797	-	-	-	-	3,797	9	3,806
Total comprehensive income for the period		-	-	-	-	49,854	-	-	-	-	49,854	(674)	49,180
Balance as at June 30, 2023		454,706	903,733	34	4,660	58,400	(1,387)	6,646	(509)	4,750	1,426,283	1,410	1,427,693
Balance as at January 1, 2024 (previously reported)		454,714	903,759	-	4,660	72,404	(1,387)	6,646	(510)	4,749	1,440,286	(1,264)	1,439,022
The affect of correction of errors	3	-	-	-	-	-	-	(4,647)	-	(4,647)	(4,647)	-	(4,647)
Balance as at January 1, 2024 (restated)		454,714	903,759	-	4,660	72,404	(1,387)	1,999	(510)	102	1,435,639	(1,264)	1,434,375
Non-controlling interest of subsidiary increase		-	-	-	-	-	-	-	-	-	-	252	252
Profit (loss) for the period		-	-	-	-	40,770	-	-	-	-	40,770	(75)	40,695
Other comprehensive income for the period		-	-	-	-	-	-	1,148	-	1,148	1,148	-	1,148
Total comprehensive income for the period		-	-	-	-	40,770	-	1,148	-	1,148	41,918	(75)	41,843
Balance as at June 30, 2024		454,714	903,759	-	4,660	113,174	(1,387)	3,147	(510)	1,250	1,477,557	(1,087)	1,476,470

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 SIX-MONTH PERIOD ENDED JUNE 30, 2024**

Separate financial statements

(Unit : Thousand Baht)

	Note	Issued and paid-up share capital	Premiums on ordinary shares	Advance received for ordinary shares	Legal reserve	Retained earnings (Deficit)	Other components of equity			Total equity
							Revaluation of asset	components of equity	Total other	
Balance as at January 1, 2023		441,385	866,904	-	4,660	(72,570)	6,646	6,646		1,247,025
Increase ordinary shares		13,321	36,829	-	-	-	-	-	-	50,150
Advance received for ordinary shares		-	-	34	-	-	-	-	-	34
Profit for the period		-	-	-	-	10,784	-	-	-	10,784
Other comprehensive income for the period		-	-	-	-	3,395	-	-	-	3,395
Total comprehensive income for the period		-	-	-	-	14,179	-	-	-	14,179
Balance as at June 30, 2023		454,706	903,733	34	4,660	(58,391)	6,646	6,646		1,311,388
Balance as at January 1, 2024 (previously reported)		454,714	903,759	-	4,660	(49,110)	6,646	6,646		1,320,669
The affect of correction of errors	3	-	-	-	-	-	(4,647)	(4,647)		(4,647)
Balance as at January 1, 2024 (restated)		454,714	903,759	-	4,660	(49,110)	1,999	1,999		1,316,022
Profit for the period		-	-	-	-	49,206	-	-	-	49,206
Comprehensive income for the period		-	-	-	-	-	1,148	1,148		1,148
Total comprehensive income for the period		-	-	-	-	49,206	1,148	1,148		50,354
Balance as at June 30, 2024		454,714	903,759	-	4,660	96	3,147	3,147		1,366,376

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 SIX-MONTH PERIOD ENDED JUNE 30, 2024

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
<b>Cash flow from operating activities</b>				
Profit for the period	40,695	45,374	49,206	10,784
Adjustments to reconcile profit (loss) for the period for cash received (paid) from operations				
Depreciation of investment property	1,149	-	1,149	-
Depreciation of non-operating assets	476	1,636	476	1,636
Depreciation of property, plant and equipment	8,238	6,679	1,483	1,380
Depreciation of right of use assets	1,288	265	266	265
Amortization of intangible assets	52	84	51	83
Allowance for expected credit loss-trade and other current receivables (reversal)	(26)	-	(26)	-
Unrealized gain on exchange rate	(2,884)	(2,693)	-	-
(Gain) loss from disposed/written-off assets	-	(33)	-	6
Employee benefits expenses	266	246	105	80
Dividend income from subsidiary	-	-	(51,675)	(20,020)
Interest income	(71)	(524)	(10,012)	(9,875)
Interest expenses	10,114	11,196	2,392	3,193
Interest expenses of lease liabilities	343	53	41	53
Direct expenses in issuing convertible debentures	-	2,492	-	2,492
Income tax expenses (revenue)	337	570	(103)	355
Profit (loss) from operation before changes in operating assets and liabilities	59,977	65,345	(6,647)	(9,568)
Change in operating assets and liabilities				
Trade and other current receivables	(23,882)	(48,059)	(3,754)	(518)
Inventories	(1,562)	(2,502)	-	-
Revenue Department receivables	(4,328)	(7,106)	(405)	(3,001)
Other non-current assets	1,004	(1,611)	1,127	(1)
Trade and other current payables	406	(49,413)	(2,680)	(56,174)
Cash received (paid) from operation	31,615	(43,346)	(12,359)	(69,262)
Cash paid for income tax	(433)	(774)	(49)	-
Net cash received from (used in) operating activities	31,182	(44,120)	(12,408)	(69,262)

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 SIX-MONTH PERIOD ENDED JUNE 30, 2024

(Unit : Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
<b>Cash flow from investing activities</b>				
Increase from other non-current financial assets	-	776	-	776
Cash received from short-term loans to related parties	-	-	111,152	-
Cash paid for short-term loans to related parties	-	-	(38,800)	(600)
Cash paid for investment in subsidiary	-	-	(120,000)	-
Cash received from dividend income from subsidiary	-	-	51,675	20,020
Cash received from disposed of property, plant and equipment	-	950	-	-
Cash paid for purchase of property, plant and equipment	(44,473)	(15,841)	(1,776)	(9,582)
Cash paid for land advance deposit	(20,000)	-	-	-
Cash received from investment in subsidiary of non-controlling interest	252	-	-	-
Cash received from interest income	71	21	3	21
Net cash received from (used in) investing activities	(64,150)	(14,094)	2,254	10,635
<b>Cash flow from financing activities</b>				
Increase in short-term loans from financial institution	24,737	21,500	6,729	21,500
Cash received from short-term loans from related person	15,582	-	9,082	-
Cash paid for long-term loans from financial institutions	(14,492)	(18,726)	(2,010)	(1,900)
Cash paid for lease liabilities	(1,499)	(248)	(299)	(248)
Cash received from convertible bonds	-	30,000	-	30,000
Cash paid for issuing convertible bonds expenses	-	(1,500)	-	(1,500)
Advance received for ordinary shares	-	184	-	184
Cash paid for interest expenses	(9,706)	(11,196)	(2,141)	(3,189)
Net cash received from financing activities	14,622	20,014	11,361	44,847
Cash and cash equivalent items increase (decrease)-net	(18,346)	(38,200)	1,207	(13,780)
Cash and cash equivalent items at the beginning of the period	46,601	75,934	1,386	17,991
Cash and cash equivalent items at the end of the period	28,255	37,734	2,593	4,211

**Additional disclosure :**

Items not affecting cash flow are as follows :-

- Purchases of assets which had not yet been paid	3,291	27,984	1,286	27,403
- Transfer of non-operating assets to property, plant and equipment	-	133	-	133
- 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 SIX-MONTH PERIODS ENDED JUNE 30, 2024**  
**(UNAUDITED/LIMITED REVIEW ONLY)**

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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, 2023. 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, 2023.
- 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 six-month periods ended June 30, 2024 are consistent with those used in the annual financial statements for the year ended December 31, 2023.

### 3. Correction of errors and reclassified

The Group had to restate the consolidated and separate financial statements by adjusting the item of investment property that has revaluation of land and adjusted deferred tax liabilities from revaluation of land, which the Company has used the cost method policy for investment property. Moreover, some items in the consolidated and separate statements of financial positions as at December 31, 2023 and the related consolidated of comprehensive income for the three-month and six-month periods ended June 30, 2023, have been reclassified in line with the presentation of the consolidated which can be summarise as following :

(Unit : Thousand Baht)

	Consolidated financial statements			
	Before reclassified	Effects from restated	Reclassified increase (decrease)	After reclassified
<b>Statements of financial position as at December 31, 2023</b>				
Trade and other current receivables	114,816	-	3,878	118,694
Other current assets	6,275	-	(6,275)	-
Current tax assets	-	-	1,344	1,344
Investment property	40,689	(5,809)	-	34,880
Withholding tax	2,382	-	(2,382)	-
Previous tax assets	-	-	3,435	3,435
Trade and other current payables	35,821	-	1,007	36,828
Other current liabilities	1,007	-	(1,007)	-
Deferred tax liabilities	9,284	(1,162)	-	8,122
Other components of equity	4,749	(4,647)	-	102
<b>Statements of comprehensive income for the three-month period ended June 30, 2023</b>				
Cost of sales	57,621	-	(130)	57,491
Administrative expenses	8,645	-	130	8,775
<b>Statements of comprehensive income for the six-month period ended June 30, 2023</b>				
Cost of sales	100,244	-	(494)	99,750
Administrative expenses	20,698	-	494	21,192

(Unit : Thousand Baht)

	Separate financial statements			
	Before reclassified	Effects from restated	Reclassified increase (decrease)	After reclassified
<b>Statements of financial position as at December 31, 2023</b>				
Trade and other current receivables	25,210	-	3,369	28,579
Other current assets	3,369	-	(3,369)	-
Current tax assets	-	-	30	30
Investment property	40,689	(5,809)	-	34,880
Withholding tax	2,382	-	(2,382)	-
Previous tax assets	-	-	2,352	2,352
Trade and other current payables	22,871	-	674	23,545
Other current liabilities	674	-	(674)	-
Deferred tax liabilities	3,055	(1,162)	-	1,893
Other components of equity	6,646	(4,647)	-	1,999
<b>Statements of comprehensive income for the three-month period ended June 30, 2023</b>				
Cost of sales	130	-	(130)	-
Administrative expenses	5,872	-	130	6,002
<b>Statements of comprehensive income for the six-month period ended June 30, 2023</b>				
Cost of sales	494	-	(494)	-
Administrative expenses	16,298	-	494	16,792

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, 2023 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>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
<b>Trade receivables</b>				
Subsidiary	-	-	3,056	-
<b>Other receivables</b>				
Subsidiaries	-	-	4,727	4,470
<u>Less</u> Allowance for expected credit losses	-	-	(3,313)	(3,313)
Total other receivables-net	-	-	1,414	1,157
<b>Accrued interest</b>				
Subsidiaries	-	-	33,648	23,639
<u>Less</u> Allowance for expected credit losses	-	-	(54)	(54)
Total accrued interest-net	-	-	33,594	23,585
<b>Prepaid expenses</b>				
Related party	1,575	2,990	-	-

For the six-month period ended June 30, 2024 and 2023, there were no the movement of allowance for expected credit losses-other receivables from subsidiaries and related party.

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
<b>The short-term loans to related parties</b>				
Subsidiaries				
Beginning balance	-	-	417,566	399,366
Increase during the period	-	-	38,800	20,000
Decrease during the period	-	-	(111,152)	(1,800)
Ending balance	-	-	345,214	417,566
<u>Less</u> Allowance for expected credit loss	-	-	(1,300)	(1,300)
Net	-	-	343,914	416,266

As at June 30, 2024 and December 31, 2023, the short-term loans to related parties is in form of promissory notes with maturity within 4-6 months and 1-12 months respectively, interest rates at 4.77%-5.89% per annum for both period.

For the six-month period ended June 30, 2024 and 2023, there were no the movement of allowance for expected credit losses-short-term loans to related parties.

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
<b>Right of use asset</b>				
Related party	8,774	9,796	-	-
<b>Other payables</b>				
Subsidiaries	-	-	4,923	4,923
<b>Accrued interest</b>				
Related person	248	5	93	-
<b>Short-term loans from related person</b>				
Beginning balance	2,600	-	-	-
Increase during the period	15,582	5,200	9,082	-
Decrease during the period	-	(2,600)	-	-
Ending balance	18,182	2,600	9,082	-

As at June 30, 2024 and December 31, 2023, the consolidated and separate financial statements, short-term loans from related person for the whole amount are loans from the Company's directors in form of promissory notes with maturity within 3 - 6 months and 6 months respectively, interest rates at 5.89% per annum for both period.

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
<b>Lease liability</b>				
Related party	8,392	9,292	-	-
<u>Less</u> Current portion of lease liability	(1,891)	(1,829)	-	-
Net	6,501	7,463	-	-

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 June 30,</u>			
	<u>Pricing policy</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>Inter-transaction with subsidiaries</b>					
(Eliminated from consolidated financial statements)					
Revenues from sale - tap water	Agreed upon agreements	-	-	2,856	-
Rental and service income	Contract price	-	-	120	564
Dividend income	According to the resolution of the Meeting	-	-	20,800	-
Interest income	Annual interest rate at 4.77%-5.89%	-	-	4,756	4,905

**Inter-transaction with related person and parties**

Purchase of goods	Agreed upon agreements	15,600	39,450	-	-
Rental	Contract price	-	600	-	-
Depreciation of right-of-use assets	Agreed upon agreements	511	-	-	-
Interest expenses	Annual interest rate at 5.89%	197	-	-	-
Interest expenses from lease liability	Annual interest rate at 6.75%	147	-	-	-

(Unit : Thousand Baht)

		<u>Consolidated financial</u>		<u>Separate financial</u>	
		<u>statements</u>		<u>statements</u>	
		<u>For the six-month period ended June 30,</u>			
	<u>Pricing policy</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>Inter-transaction with subsidiaries</b>					
(Eliminated from consolidated financial statements)					
Revenues from sale - tap water	Agreed upon agreements	-	-	2,856	-
Rental and service income	Contract price	-	-	240	1,128
Dividend income	According to the resolution of the Meeting	-	-	51,675	20,020
Interest income	Annual interest rate at 4.77%-5.89%	-	-	10,010	9,351
<b>Inter-transaction with related person and parties</b>					
Purchase of goods	Agreed upon agreements	35,570	65,250	-	-
Rental	Contract price	-	1,200	-	-
Depreciation of right-of-use assets	Agreed upon agreements	1,022	-	-	-
Interest expenses	Annual interest rate at 5.89%	242	-	93	-
Interest expenses from lease liability	Annual interest rate at 6.75%	301	-	-	-



### 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 June 30,</u>			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Short-term benefits	1,514	1,815	1,211	1,212
Post-employment benefits	33	31	25	14
<b>Total</b>	<b>1,547</b>	<b>1,846</b>	<b>1,236</b>	<b>1,226</b>

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Short-term benefits	3,028	3,629	2,423	2,424
Post-employment benefits	66	61	50	29
<b>Total</b>	<b>3,094</b>	<b>3,690</b>	<b>2,473</b>	<b>2,453</b>

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	Director and major shareholder of Eureka Design Public Company Limited.

6. Trade and other current receivables

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Trade receivable-related party	-	-	3,056	-
Trade receivables-other parties	142,994	115,607	6,676	6,702
<u>Less</u> Allowance for expected credit loss	(6,676)	(6,702)	(6,676)	(6,702)
Total Trade receivables-net	136,318	108,905	3,056	-
Other receivables-related parties	-	-	4,727	4,470
Other receivables-other parties	479	89	408	18
Accrued interest-related parties	-	-	33,648	23,639
Accrued interest-other party	1,780	1,780	1,780	1,780
Prepaid expenses- related party	1,575	2,990	-	-
Prepaid expenses	209	254	186	201
Deposit	5,365	2,649	2,965	248
Others	3,179	5,446	744	3,369
Total other receivables	12,587	13,208	44,458	33,725
<u>Less</u> Allowance for expected credit loss	(3,419)	(3,419)	(5,146)	(5,146)
Total other current receivables-net	9,168	9,789	39,312	28,579
Total trade and other current receivables	145,486	118,694	42,368	28,579

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>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Trade receivable				
Within credit term	-	-	2,769	-
Over due				
- Not over 3 months	-	-	287	-
Total	-	-	3,056	-

6.2 Trade receivables-related parties

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Trade receivables				
Within credit term	80,030	67,745	-	-
Over due				
- Not over 3 months	38,559	41,160	-	-
- 3 months but not over 6 months	17,729	-	-	-
- 6 months but not over 12 months	-	-	-	-
- 12 months	6,676	6,702	6,676	6,702
Total	142,994	115,607	6,676	6,702
<u>Less</u> Allowance for expected credit loss	(6,676)	(6,702)	(6,676)	(6,702)
Net	136,318	108,905	-	-

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

The movement of allowance for expected credit losses-trade and other receivables for the six-month period ended June 30, 2024 and 2023, were as follows: -

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>For the six-month period ended June 30,</u>			
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Beginning balance	(10,121)	(7,266)	(11,848)	(7,195)
Collect during the period	26	-	26	-
Ending balance	(10,095)	(7,266)	(11,822)	(7,195)

7. Contract assets

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
<b>Contractual assets</b>				
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>June 30, 2024</u>	<u>December 31, 2023</u>
Short-term loans to other party	14,836	14,836
<u>Less</u> Allowance for expected credit loss	(14,836)	(14,836)
Ending balance	-	-

As at June 30, 2024 and December 31, 2023, 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.

For the six-month period ended June 30, 2024 and 2023, there were no movements of allowance for expected credit loss short-term loans to other party.

9. Inventories

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Finished goods	6,322	4,723	-	-
Raw materials	223	260	-	-
Total	6,545	4,983	-	-

10. Other non-current financial assets

(Unit : Thousand Baht)

	<u>Consolidated/Separate financial statements</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>
<b>Financial asset measured at fair value through</b>		
<b>Profit or loss</b>		
Investments in Bekutoru (Thailand) Co., Ltd.	810	280
Profit from change of fair value	-	530
Total	810	810

Investment in Bekutoru (Thailand) Co., Ltd. is investment in non-marketable equity security. The Company was determined fair value using net asset value of the financial statement which audited by that company's Certified Public Accountant. Therefore, the fair value using unobservable information and classified as level 3 in fair value hierarchy. As of June 30, 2024 and December 31, 2023, the Company assessed the fair value using financial statements data as of May 31, 2023.

#### 11. Investments in subsidiary companies

As at June 30, 2024 and December 31, 2023, the Company had investments in subsidiaries were as follows :-

(Unit : Thousand Baht)

Name of company	Paid-up share capital		Percentage of		Separate financial statements		Dividend	
	(Unit : Thousand Baht)		investments		Cost method		For the six-month period	
	2024	2023	2024	2023	June 30,	December 31,	ended June 30,	
					2024	2023	2024	2023
Modern Synergy Co.,Ltd.	445,252	325,000	99.79	99.79	444,320	324,320	-	-
Eureka Energy Co.,Ltd.	5,000	5,000	55.00	55.00	2,750	2,750	-	-
A.P.W. International Co.,Ltd.	130,000	130,000	100.00	100.00	382,500	382,500	51,675	20,020
Total					829,570	709,570	51,675	20,020
Less Allowance for impairment los:					(2,750)	(2,750)		
Net					826,820	706,820		

The movement of investments in a subsidiary company for the six-month period ended June 30, 2024 was as follows:

(Unit : Thousand Baht)

	Separate financial statement
Beginning balance	709,570
Invested in Modern Synergy Co., Ltd.	120,000
Ending balance	829,570

#### **Increased of investments**

According to the resolution of Board of Directors Meeting No. 1/2024 of Eureka Design Public Co.,Ltd held on February 28, 2024, Approval of the financial restructuring of the subsidiary with the objective of restructuring the financial structure to provide working capital for subsidiary in the form of investment in water supply business operations. By changing the loan between Eureka Design Public Co.,Ltd and subsidiary to be in the form of investment, this will result in lower financial costs in the form of interest. The subsidiary will gradually use the additional capital received from Eureka Design Public Co.,Ltd to repay short-term loans, there is an implementation period within 6 months starting from March 1, 2024 to approximately August 31, 2024, the credit limit does not exceed of Baht 500.00 million. However, the Company has investment in subsidiary amount of Baht 120.00 million by issuing new ordinary shares 1,200,000 at the par value of Baht 100.00 per shares. The Company has paid-up in subsidiary's capital on May 8-20, 2024, and the amendment of the subsidiary's Memorandum of Association to be consistent with the increased of the subsidiary's registered capital.

For the three-month and six-month periods ended June 30, 2024 and 2023, there were no movement of allowance for impairment loss on investment in subsidiary.

For the three-month and six-month periods ended June 30, 2024 and 2023, there were no goodwill movements.

Subsidiary with material non-controlling interests

(Unit : Thousand Baht)

Name	Proportion of ownership interests held by the non-controlling interests		Total comprehensive income allocated to non-controlling interests for the six-month period ended		Accumulated non-controlling interests	
	June 30, 2024	December 31, 2023	2024	2023	June 30, 2024	December 31, 2023
	Eureka Energy Co.,Ltd.	45.00%	45.00%	(36)	(659)	(1,899)

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

(Unit : Thousand Baht)

	June 30, 2024	December 31, 2023
Current assets	245	249
Non-current assets	1,010	1,009
Total assets	1,255	1,258
Current liabilities	(4,803)	(4,725)
Non-current liabilities	(673)	(673)
Total liabilities	(5,476)	(5,398)
Net assets	(4,221)	(4,140)
Non-controlling interests	(1,899)	(1,863)

	(Unit : Thousand Baht)			
	<u>for the three-month</u>		<u>for the six-month</u>	
	<u>period ended June 30,</u>		<u>period ended June 30,</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
Revenues	-	-	-	-
Loss attributable to the Company's shareholders	(21)	(407)	(45)	(817)
Loss attributable to non-controlling interests	(16)	(333)	(36)	(669)
Loss for the period	(37)	(740)	(81)	(1,486)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income attributable to the Company's shareholders	(21)	(407)	(45)	(817)
Total comprehensive income attributable to non-controlling interests	(16)	(333)	(36)	(659)
Total comprehensive income for the period	(37)	(740)	(81)	(1,476)
Net cash used in operating activities			(3)	(645)
Net cash used in investing activities			-	-
Net cash used in financing activities			-	600
Cash and cash equivalent items decrease-net			(3)	(45)

## 12. The investment property

For the six-month period ended June 30, 2024, the movement was as follows :-

	(Unit : Thousand Baht)	
	<u>Consolidated/Separate financial statements</u>	
Beginning book value	34,880	
Depreciation for portion shown in profit or loss	(1,149)	
Ending book value	33,731	

As of June 30, 2024 and December 31, 2023, the fair value of investment property is in accordance to the valuation report amount of Baht 60.73 million. The fair value of investment property is determined by an independent appraiser who has been approved by the Officer of the Securities and Exchange Commission (Thailand), by using Market Approach and Cost Approach for land and buildings valuation, according to the appraisal report on March 2024. The fair value of investment property is hierarchical level 3.

For the six-month period ended June 30, 2024, investment properties caused rental income recognized in profit or loss being shown as in the Consolidated and Separate financial statement of Baht 1.00 million.

As of June 30, 2024 and December 31, 2023, the consolidated and separate financial statements, the Group had the assets which had not the depreciation but they still used. The cost price was Baht 9.51 million, the book value was Baht 311.00 for both period.

As at June 30, 2024 and December 31, 2023, the consolidated and separate financial statements, the Group had land and building in the book value amount of Baht 33.58 million and the book value amount of Baht 34.71 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 note to financial statements No.20 and 27.1.

### 13. Non-operating asset

For the six-month period ended June 30, 2024, the movement was as follows :-

	(Unit : Thousand Baht)
	<u>Consolidated/Separate financial</u>
	<u>statements</u>
Beginning book value	4,895
Depreciation for portion shown in profit or loss	(476)
Ending book value	<u>4,419</u>

For the six-month period ended June 30, 2024 and 2023, there were no movements of allowance for non-operating asset.

As of June 30, 2024 and December 31, 2023, the consolidated and separate financial statements, the Group had the assets which had not the depreciation but they still used. The cost price was Baht 28.22 million, the book value was Baht 1,153.00 and the cost price was Baht 27.82 million, the book value was Baht 1,124.00 respectively.

As at June 30, 2024 and December 31, 2023, the consolidated and separate financial statements, the Group had land and building in the book value amount of Baht 2.39 million and the book value amount of Baht 2.50 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 note to financial statements No. 20 and 27.1.



14. Property, plant and equipment

For the six-month period ended June 30, 2024, 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	1,211,412	190,374
Increase from revaluation of land	1,435	1,435
Purchase of assets	47,764	3,062
Depreciation for portion shown in profit or loss	(8,238)	(1,483)
Ending book value	1,252,373	193,388

As at June 30, 2024 and December 31, 2023, the consolidated financial statements, the Group had land, property, plant and machinery in the cost price was Baht 466.42 million, the cost price was Baht 468.55 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. 20 and 27.1.

As at June 30, 2024 and December 31, 2023, the separate financial statements, the Company had land, property, and plant in the cost price was amount of Baht 37.13 million, the cost price was Baht 36.70 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. 20 and 27.1.

As at June 30, 2024 and December 31, 2023, the consolidated financial statements, the Group had the assets which had not the depreciation but they still used. The cost price was Baht 16.38 million, the book value was Baht 326.00 and the cost price was Baht 16.04 million, the book value was Baht 314.00 respectively.

As at June 30, 2024 and December 31, 2023, the separate financial statements, the Company had not the depreciation but they still used. The cost price was Baht 7.94 million, the book value was Baht 277.00 and the cost price was Baht 7.60 million, the book value was Baht 265.00 respectively.

As at June 30, 2024 and December 31, 2023, the land stated at revalued method in consolidated and separate financial statement amount of Baht 14.25 million and Baht 12.81 million respectively. The Group arranged an independent appraiser who has been approved by the Office of the Securities and Exchange Commission (Thailand) to appraise the fair value of land and using the Market Approach, accordance to the valuation report dated on March 2024. The fair value of non-operating asset is hierarchical level 3.

15. Right of use asset

(Unit : Thousand Baht)

	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Right-of-use assets-related party	8,774	9,796	-	-
Right-of-use assets-other party	1,697	1,963	1,697	1,963
<b>Total</b>	<b>10,471</b>	<b>11,759</b>	<b>1,697</b>	<b>1,963</b>

For the six-month period ended June 30, 2024, 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	11,759	1,963
Depreciation for portion shown in profit or loss	(1,288)	(266)
<b>Ending book value</b>	<b>10,471</b>	<b>1,697</b>

16. Other intangible assets other than goodwill

For the six-month period ended June 30, 2024, 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	140	136
Depreciation for portion shown in profit or loss	(52)	(51)
<b>Ending book value</b>	<b>88</b>	<b>85</b>

17. Land advance deposit

As of June 30, 2024, the whole amount of the land advance deposit for the land deposit was made by according to the resolution approved by the Extraordinary General Meeting of Shareholders No. 2/2024 of A.P.W. International Co., Ltd. held on April 11, 2024, to proceed with the land acquisition. On April 26, 2024, the subsidiary entered into a land purchase agreement with a related party by a shareholder of the Company, with a contract amount of Baht 94.32 million. The subsidiary and the seller agreed to settle the first installment of the deposit, amount of Baht 20.00 million, on April 26, 2024. However, the subsidiary has not yet received the transfer of the land title and has not yet paid the remaining of the land price (the appraised value of the land by an independent appraiser is Baht 94.32 million).

18. Short-term loans from financial institution

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Bank overdraft	19,104	12,375	19,104	12,375
Short-term loans from financial institutions	63,008	45,000	45,000	45,000
<b>Total</b>	<b>82,112</b>	<b>57,375</b>	<b>64,104</b>	<b>57,375</b>

As at June 30, 2024 and December 31, 2023, in the consolidated and separate financial statement, the Group held bank overdrafts and promissory note facilities from one financial institutions as mentioned to financial statements No. 27.1 which bearing the interest rates at MOR, MLR-1 per annum for both period.

19. Trade and other current payables

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Trade payables-other parties	15,068	12,676	9,046	6,302
Other payables-related parties	-	-	4,923	4,923
Other payables-other parties	17,271	15,984	3,043	7,319
Accrued interest to related person	248	5	93	-
Accrued expenses-other parties	5,875	5,483	3,090	2,929
Advance received	139	386	1	111
Other	2,332	2,294	2,205	1,961
<b>Total</b>	<b>40,933</b>	<b>36,828</b>	<b>22,401</b>	<b>23,545</b>

20. Long-term loans from financial institutions

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Loans from financial institution	203,659	218,151	4,082	6,092
<u>Less</u> Current portion of long-term loans	(30,447)	(29,520)	(4,082)	(4,094)
<b>Net</b>	<b>173,212</b>	<b>188,631</b>	<b>-</b>	<b>1,998</b>

Movement for the six-month period ended June 30, 2024 as follows :-

	(Unit : Thousand Baht)	
	<u>Consolidated financial statements</u>	<u>Separate financial statements</u>
Beginning balance	218,151	6,092
Repaid during the period	(14,492)	(2,010)
Ending balance	203,659	4,082

Long-term loans of the Group are bearing the floating interest rate of MLR per annum. As at June 30, 2024 and December 31, 2023, the interest rates are 7.05%-7.27% per annum for both period. The interest is payable monthly after the first withdrawal date of the loan. The significant detail of long-term loans credit facilities are as follows: -

No.	<u>Credit facility</u>		Period	<u>Interest rate</u>	<u>Repayment of principal</u>
	<u>2024</u>	<u>2023</u>			
	(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.

## 21. Lease liabilities

	(Unit : Thousand Baht)			
	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Lease liabilities-related party	8,394	9,292	-	-
Lease liabilities-other party	1,765	2,023	1,765	2,023
Total	10,159	11,315	1,765	2,023

Movement in lease liabilities as at June 30, 2024 and December 31, 2023 were as follows: -

(Unit : Thousand Baht)

	<u>Consolidated financial statement</u>		<u>Separate financial statement</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Beginning lease liabilities	11,315	2,470	2,023	2,470
Increased during the period	-	10,218	-	-
Repaid during the period	(1,156)	(1,373)	(258)	(447)
Ending lease liabilities	10,159	11,315	1,765	2,023
<u>Less</u> Current portion of lease liabilities	<u>(2,472)</u>	<u>(2,398)</u>	<u>(580)</u>	<u>(569)</u>
Total lease liabilities	7,687	8,917	1,185	1,454

## 22. Non-current provisions for employee benefits

Movement in the non-current provisions for employee benefits are as follows :-

(Unit : Thousand Baht)

	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
Beginning employee benefit obligations	988	4,297	348	3,519
Current service cost	238	461	95	157
Interest cost	28	36	10	11
Cost of transferring employee benefits	-	-	-	56
Actuarial gain arising from defined benefit plan	-	(3,806)	-	(3,395)
Ending employee benefit obligations	1,254	988	453	348

## 23. Share capital

### Consolidated/Separate financial statements

	Value per share (Baht)	As at June 30, 2024		As at December 31, 2023	
		Number of shares (thousand shares)	Value (thousand Baht)	Number of shares (thousand shares)	Value (thousand Baht)
<b>Authorized share capital</b>					
Beginning balance	0.25	2,137,786	534,447	2,137,786	534,447
Add Increase capital during the period	0.25	-	-	-	-
Ending balance		2,137,786	534,447	2,137,786	534,447
<b>Issued and paid-up shares</b>					
Beginning balance	0.25	1,818,857	454,714	1,765,539	441,385
Add Increase capital during the period	0.25	-	-	53,318	13,329
Ending balance		1,818,857	454,714	1,818,857	454,714

	Consolidated/Separate financial statements				
	Value per share (Baht)	As at June 30, 2024		As at December 31, 2023	
		Number of shares (thousand shares)	Value (thousand Baht)	Number of shares (thousand shares)	Value (thousand Baht)
<b>Premium on shares</b>					
Beginning balance	0.60	1,505,057	903,759	1,451,739	866,904
Add Increase capital during the period	-	-	-	53,318	36,855
Ending balance		1,505,057	903,759	1,505,057	903,759

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.

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.

#### 24. Segment information

The Group has presentation and disclosure of segment information as three 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 Manufacture and sell water, raw water
- Segment 2 Production and distribution of plastic pellets
- Segment 3 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.

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

(Units : Thousand Baht)

	Consolidated financial statements							
	For the six-month period ended June 30,							
	Produce and sell drinking & raw water		Produce and sell plastic pellets		Eliminate		Total	
2024	2023	2024	2023	2024	2023	2024	2023	
Local revenues from sales	42,788	42,817	-	1,346	(2,856)	-	39,932	44,163
Export revenues from sales	-	-	94,462	127,972	-	-	94,462	127,972
<b>Total</b>	<b>42,788</b>	<b>42,817</b>	<b>94,462</b>	<b>129,318</b>	<b>(2,856)</b>	<b>-</b>	<b>134,394</b>	<b>172,135</b>
Cost of sales	(41,025)	(32,273)	(42,007)	(68,547)	5,441	1,070	(77,591)	(99,750)
Gross profit by segment	1,763	10,544	52,455	60,771	2,585	1,070	56,803	72,385
Other incomes							11,583	7,745
Non-allocation expenses							(16,897)	(22,937)
<b>Profit from operating activities</b>							<b>51,489</b>	<b>57,193</b>
Finance costs							(10,457)	(11,249)
<b>Profit before income tax</b>							<b>41,032</b>	<b>45,944</b>
Income tax expenses							(337)	(570)
<b>Profit for the period</b>							<b>40,695</b>	<b>45,374</b>
<b>As at June 30,</b>								
Fixed assets of business sector							1,252,373	1,227,412
Other assets							589,501	522,602
<b>Total assets</b>							<b>1,841,874</b>	<b>1,750,014</b>
<b>Revenue recognition</b>								
Point in time	42,788	42,817	94,462	129,318	(2,856)	-	134,394	172,135
Over time	-	-	-	-	-	-	-	-
<b>Total Revenues</b>	<b>42,788</b>	<b>42,817</b>	<b>94,462</b>	<b>129,318</b>	<b>(2,856)</b>	<b>-</b>	<b>134,394</b>	<b>172,135</b>

For the six-month period ended June 30, 2024 and 2023, the Group has on major customer whose sale amount higher than 10% of the revenues from 3 customers and 5 customers respectively. The amount of sales is amount of Baht 121.63 million and Baht 137.02 million respectively.

25. 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 June 30, 2024 and December 31, 2023, 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:

Foreign currency	<u>Consolidated financial statements</u>					
	<u>Financial assets</u>		<u>Financial liabilities</u>		<u>Average exchange rate</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
	(Thousand)	(Thousand)	(Thousand)	(Thousand)	(Baht : 1 foreign currency unit)	
USD	3,446	2,794	-	-	36.6888	34.0590
EURO	124	124	-	-	38.9542	37.5637
CNY	325	1,084	-	-	4.9969	4.7395
VND	10	10	-	-	0.0014	0.0014
JPY	1	1	-	-	0.2259	0.2388

Foreign currency	<u>Separate financial statement</u>					
	<u>Financial assets</u>		<u>Financial liabilities</u>		<u>Average exchange rate</u>	
	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>	<u>June 30, 2024</u>	<u>December 31, 2023</u>
	(Thousand)	(Thousand)	(Thousand)	(Thousand)	(Baht : 1 foreign currency unit)	
EURO	124	124	-	-	38.9542	37.5637
VND	10	10	-	-	0.0014	0.0014
JPY	1	1	-	-	0.2259	0.2388



26. Disclosure of material information about the contract**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, 2030	September 24, 2030
Amount for purchasing tap water as at June 30, 2024	Baht 96.46 million	Baht 109.01 million
The balance of limit for purchasing tap water	Baht 423.88 million	Baht 412.21 million

27. Obligations and contingent liabilities

## 27.1 Obligation of credit lines from financial institutions:

	Currency	<u>Consolidated financial statements</u>					
		June 30, 2024			December 31, 2023		
		(Unit : Million)	Total	Utilized	Available	Total	Utilized
Letters of guarantee	Baht	23.66	7.93	15.73	23.66	7.93	15.73
Bank overdrafts	Baht	20.00	19.10	0.90	20.00	12.38	7.62
Short-term loans	Baht	95.00	63.01	31.99	95.00	45.00	50.00
Long-term loans from financial institutions	Baht	262.21	262.21	-	262.21	262.21	-
Forward foreign exchange contract	Baht	0.84	-	0.84	0.84	-	0.84
Fleet Card	Baht	0.78	0.01	0.77	0.78	0.01	0.77
Guaranteed limit	(1) Baht	8.00	8.00	-	8.00	8.00	-

	Currency	Separate financial statements						
		(Unit : Million)	June 30, 2024			December 31, 2023		
			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	19.10	0.90	20.00	12.38	7.62	
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	0.01	0.77	
Guaranteed limit	(1) Baht	8.00	8.00	-	8.00	8.00	-	

The above credit facilities are guaranteed by the collaterals as mentioned in the note to financial statements No. 12, 13, and 14.

- (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.28.3.

## 27.2 Obligation of convertible Debentures

	Currency	Consolidated/Separate financial statements						
		(Unit : Million)	June 30, 2024			December 31, 2023		
			Total	Utilized	Available	Total	Utilized	Available
Tranche 1	Baht	300.00	300.00	-	300.00	300.00	-	
Tranche 2	Baht	300.00	210.00	90.00	300.00	210.00	90.00	
Tranche 3	Baht	400.00	-	400.00	400.00	-	400.00	
Total		1,000.00	510.00	490.00	1,000.00	510.00	490.00	

For the six-month period ended June 30, 2024 there were no movements of convertible debentures and convertible options.

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

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

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

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

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

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



28.2 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.

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 1.64 million .

28.3 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. However, the defendant no.1 has land with structure mortgaged with the Plaintiff, which serves as collateral on Loan defendant no.1, made on the date of overdraft contract and guarantee contract for the aforementioned loan.

Currently, the Company is in the process of submitting a statement of litigation. The management has used its discretion in evaluating the outcome of the lawsuit filed and believes that there will be no significant compensation, thus the provision of liabilities has not been recorded at the end of the reporting period.

#### 29. Approval of interim financial statements

These interim financial statements have been approved for issuance by UREKA DESIGN PUBLIC COMPANY LIMITED. authorized directors on August 13, 2024.

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