

**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

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**INTERIM FINANCIAL REPORTING AND INTERIM FINANCIAL INFORMATION  
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2022**

## INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To The Shareholders and Board of Directors of  
Se-Education Public Company Limited

I have reviewed the accompanying consolidated statements of financial position of Se-Education Public Company Limited and its subsidiaries as at June 30, 2022, and the related consolidated statement of income, consolidated statement of comprehensive income for the three-month and six-month periods then ended, consolidated statement of changes in shareholders' equity and consolidated statement of cash flows for the six-month period then ended, and the condensed notes to the consolidated financial statements and have also reviewed the statement of financial position of Se-Education Public Company Limited as at June 30, 2022, statement of income and statement of comprehensive income for the three-month and six-month periods then ended, statement of changes in shareholders' equity and statement of cash flows for the six-month period then ended, and the condensed notes to the financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

### SCOPE OF REVIEW

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

### CONCLUSION

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

(Miss Nannaphat Wannasomboon)  
Certified Public Accountant  
Registration No. 7793

Dharmniti Auditing Company Limited  
Bangkok, Thailand  
August 11, 2022

## SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENT OF FINANCIAL POSITION

**AS AT JUNE 30, 2022**

**ASSETS**

		Baht			
		Consolidated financial statements		Separate financial statements	
		As at June	As at December	As at June	As at December
Notes		30, 2022	31, 2021	30, 2022	31, 2021
<b>Current assets</b>					
Cash and cash equivalents	5	111,997,689	135,702,719	20,820,836	32,757,370
Trade and other current receivables	4, 6	177,576,649	50,221,956	173,781,100	45,973,421
Inventories	7	192,855,720	223,588,903	190,749,900	221,303,745
Other current financial assets	8	37,957,636	56,658,729	37,957,636	56,658,729
Other current assets	9	27,647,096	22,661,128	26,597,482	20,860,701
<b>Total current assets</b>		<b>548,034,790</b>	<b>488,833,435</b>	<b>449,906,954</b>	<b>377,553,966</b>
<b>Non-current assets</b>					
Restricted bank deposits and other investments	10	12,981,287	12,971,637	12,981,287	12,971,637
Investment in associated company	11	19,709,507	19,654,461	100,000	100,000
Investment in subsidiary companies	12	-	-	69,482,091	69,482,091
Property, plant and equipment	13	1,641,785,659	1,637,544,388	1,304,879,639	1,321,702,560
Right-of-use assets	14	261,622,663	298,736,554	234,342,350	270,570,344
Intangible assets	15	3,935,936	4,704,378	3,671,446	4,438,102
Prepaid book copyright and translation fee		23,358,320	22,607,425	23,358,320	22,607,425
Rental guarantee and deposit		20,531,387	24,970,073	20,531,387	24,970,073
Current tax assets		4,657,089	1,617,180	4,655,845	1,614,503
Withholding tax pending for the refund		23,499,013	25,956,897	23,499,013	25,956,897
Other non-current assets		9,214,190	9,629,190	7,498,655	7,669,365
<b>Total non-current assets</b>		<b>2,021,295,051</b>	<b>2,058,392,183</b>	<b>1,705,000,033</b>	<b>1,762,082,997</b>
<b>Total assets</b>		<b>2,569,329,841</b>	<b>2,547,225,618</b>	<b>2,154,906,987</b>	<b>2,139,636,963</b>

Notes to the interim financial statements form an integral part of these interim statements.

**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**
**STATEMENT OF FINANCIAL POSITION (CONT.)**
**AS AT JUNE 30, 2022**
**LIABILITIES AND SHAREHOLDERS' EQUITY**

		Baht			
		Consolidated financial statements		Separate financial statements	
		As at June	As at December	As at June	As at December
	Notes	30, 2022	31, 2021	30, 2022	31, 2021
<b>Current liabilities</b>					
Short-term loan from financial institution	16	140,000,000	140,000,000	140,000,000	140,000,000
Trade and other current payables	17	548,199,156	473,504,505	537,920,932	458,658,370
Income received in advance recognisable within one year	18	60,735,206	63,935,223	-	-
Current portion of long-term loans	20	78,770,000	62,302,000	54,870,000	62,302,000
Current portion of long-term employee benefits obligations	21	5,055,513	3,654,371	5,055,513	3,654,371
Current portion of lease liabilities	24	66,649,236	82,069,723	65,565,839	80,523,544
Other current financial liabilities	25	1,072,330	-	1,072,330	-
Other current liabilities	19	23,664,613	23,664,044	20,817,234	21,792,372
<b>Total current liabilities</b>		<b>924,146,054</b>	<b>849,129,866</b>	<b>825,301,848</b>	<b>766,930,657</b>
<b>Non-current liabilities</b>					
Income received in advance	18	38,126,467	40,063,880	-	-
Long-term loans	20	188,992,000	241,032,000	113,992,000	142,132,000
Deferred tax liabilities	23	35,009,257	37,791,302	31,654,218	34,294,654
Long-term employee benefits obligations	21	79,914,317	77,167,609	65,513,940	63,598,038
Lease liabilities	24	103,261,772	119,305,823	81,595,716	97,031,181
Provision for decommissioning costs	22	39,344,900	41,642,857	39,344,900	41,642,857
Other current financial liabilities	25	-	2,427,219	-	2,427,219
Other non-current liabilities		10,235,245	11,621,396	3,579,475	5,823,908
<b>Total non-current liabilities</b>		<b>494,883,958</b>	<b>571,052,086</b>	<b>335,680,249</b>	<b>386,949,857</b>
<b>Total liabilities</b>		<b>1,419,030,012</b>	<b>1,420,181,952</b>	<b>1,160,982,097</b>	<b>1,153,880,514</b>



Notes to the interim financial statements form an integral part of these interim statements.

**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**
**STATEMENT OF FINANCIAL POSITION (CONT.)**
**AS AT JUNE 30, 2022**
**LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)**

		Baht			
		Consolidated financial statements		Separate financial statements	
		As at June	As at December	As at June	As at December
Notes		30, 2022	31, 2021	30, 2022	31, 2021
<b>Shareholders' equity</b>					
Share capital					
Authorized share capital					
	391,944,529 ordinary shares of Baht 1 each	391,944,529	391,944,529	391,944,529	391,944,529
Issued and paid-up					
	391,944,418 ordinary shares of Baht 1 each	391,944,418	391,944,418	391,944,418	391,944,418
	Share premium	149,420,558	149,420,558	149,420,558	149,420,558
Retained earnings					
Appropriated to legal reserve					
	Company	39,194,453	39,194,453	39,194,453	39,194,453
	Subsidiaries	1,879,770	1,540,819	-	-
	Unappropriated	90,473,483	75,006,265	44,166,718	35,738,712
	Other components of shareholders' equity	374,871,183	375,061,648	369,198,743	369,458,308
	Total shareholders' equity of parent	1,047,783,865	1,032,168,161	993,924,890	985,756,449
	Total non-controlling interests of the subsidiaries	102,515,964	94,875,505	-	-
	<b>Total shareholders' equity</b>	<b>1,150,299,829</b>	<b>1,127,043,666</b>	<b>993,924,890</b>	<b>985,756,449</b>
	<b>Total liabilities and shareholders' equity</b>	<b>2,569,329,841</b>	<b>2,547,225,618</b>	<b>2,154,906,987</b>	<b>2,139,636,963</b>



Notes to the interim financial statements form an integral part of these interim statements.

**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**
**STATEMENT OF INCOME**
**FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2022**

		Baht			
		Consolidated financial statements		Separate financial statements	
	Notes	2022	2021	2022	2021
<b>Revenues</b>					
Revenues from sales		526,862,553	491,082,089	526,868,780	491,107,920
Tuition fees income		75,231,434	72,221,765	-	-
Interest income and dividend income		233,070	217,398	4,029,223	4,825,903
Other income		9,528,623	11,429,977	7,425,624	9,878,604
Other gain		1,047,552	-	1,047,552	-
<b>Total revenues</b>		<b>612,903,232</b>	<b>574,951,229</b>	<b>539,371,179</b>	<b>505,812,427</b>
<b>Expenses</b>					
Cost of sales		337,518,855	310,807,674	337,525,082	310,699,004
Cost of tuition fees		43,915,699	36,368,451	-	-
Selling expenses		120,851,602	94,938,579	120,851,602	94,938,579
Administrative expenses		74,087,438	91,616,544	57,928,030	77,550,734
Other loss		-	1,136,918	-	1,136,918
<b>Total expenses</b>		<b>576,373,594</b>	<b>534,868,166</b>	<b>516,304,714</b>	<b>484,325,235</b>
<b>Profit (loss) from operation activities</b>		<b>36,529,638</b>	<b>40,083,063</b>	<b>23,066,465</b>	<b>21,487,192</b>
Finance cost		(6,238,513)	(5,645,618)	(5,507,442)	(5,038,958)
Share of profit (loss) from associated company		308,563	(2,934)	-	-
<b>Profit (loss) before income tax (expense)</b>		<b>30,599,688</b>	<b>34,434,511</b>	<b>17,559,023</b>	<b>16,448,234</b>
Income tax (expense)	26	2,447,193	1,616,505	2,431,216	1,600,528
<b>Profit (loss) for the period</b>		<b>33,046,881</b>	<b>36,051,016</b>	<b>19,990,239</b>	<b>18,048,762</b>
<b>Profit attributable to</b>					
Equity holders of the Company		24,556,756	24,483,632	19,990,239	18,048,762
Non-controlling interests of subsidiaries		8,490,125	11,567,384	-	-
		<b>33,046,881</b>	<b>36,051,016</b>	<b>19,990,239</b>	<b>18,048,762</b>
<b>Basic earnings (loss) per share</b>					
Attributable to equity holders of the Company	27	0.063	0.062	0.051	0.046

Notes to the interim financial statements form an integral part of these interim statements.

**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**
**STATEMENT OF COMPREHENSIVE INCOME**
**FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2022**

		Baht			
		Consolidated financial statements		Separate financial statements	
Notes		2022	2021	2022	2021
	<b>Profit (loss) for the period</b>	33,046,881	36,051,016	19,990,239	18,048,762
	<b>Other comprehensive income :</b>				
	Item that will not be reclassified to profit or loss				
	Actuarial gain (loss) arising from past-employment benefit,				
	net from tax expense	-	(5,789,991)	-	-
	Change surplus on revaluation of assets				
	- Effect from tax expense	55,218	109,830	-	-
	Share of other comprehensive income (loss) of associated company	346,484	(457,663)	-	-
	<b>Other comprehensive income (loss) for the period</b>	401,702	(6,137,824)	-	-
	<b>Total comprehensive income (loss) for the period</b>	<u>33,448,583</u>	<u>29,913,192</u>	<u>19,990,239</u>	<u>18,048,762</u>
	<b>Total comprehensive income (loss) attributable to</b>				
	Equity holders of the Company	24,930,280	21,244,394	19,990,239	18,048,762
	Non-controlling interests of subsidiaries	8,518,303	8,668,798	-	-
		<u>33,448,583</u>	<u>29,913,192</u>	<u>19,990,239</u>	<u>18,048,762</u>

Notes to the interim financial statements form an integral part of these interim statements.

**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENT OF INCOME**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**

		Baht			
		Consolidated financial statements		Separate financial statements	
Notes		2022	2021	2022	2021
<b>Revenues</b>					
	Revenues from sales	944,353,757	935,736,937	944,491,896	935,858,387
	Tuition fees income	132,550,390	122,026,489	-	-
	Interest income and dividend income	242,262	239,994	4,038,415	4,848,499
	Other income	20,732,171	21,441,699	17,930,102	18,975,505
	<b>Total revenues</b>	<b>1,097,878,580</b>	<b>1,079,445,119</b>	<b>966,460,413</b>	<b>959,682,391</b>
<b>Expenses</b>					
	Cost of sales	604,954,010	590,644,741	605,092,149	590,631,691
	Cost of tuition fees	86,271,027	75,013,598	-	-
	Selling expenses	240,017,921	213,955,159	240,017,921	213,955,159
	Administrative expenses	130,808,382	165,159,198	104,728,198	141,906,886
	Other loss	578,249	3,120,337	578,249	3,120,337
	<b>Total expenses</b>	<b>1,062,629,589</b>	<b>1,047,893,033</b>	<b>950,416,517</b>	<b>949,614,073</b>
	<b>Profit (loss) from operation activities</b>	<b>35,248,991</b>	<b>31,552,086</b>	<b>16,043,896</b>	<b>10,068,318</b>
	Finance cost	(11,970,899)	(10,913,609)	(10,515,891)	(9,613,394)
	Share of profit (loss) from associated company	308,563	(2,934)	-	-
	<b>Profit (loss) before income tax (expense)</b>	<b>23,586,655</b>	<b>20,635,543</b>	<b>5,528,005</b>	<b>454,924</b>
26	Income tax (expense)	2,672,214	3,779,473	2,640,436	3,747,695
	<b>Profit (loss) for the period</b>	<b>26,258,869</b>	<b>24,415,016</b>	<b>8,168,441</b>	<b>4,202,619</b>
<b>Profit (loss) attributable to</b>					
	Equity holders of the Company	15,215,436	11,744,771	8,168,441	4,202,619
	Non-controlling interests of subsidiaries	11,043,433	12,670,245	-	-
		<b>26,258,869</b>	<b>24,415,016</b>	<b>8,168,441</b>	<b>4,202,619</b>
<b>Basic earnings (loss) per share</b>					
27	Attributable to equity holders of the Company	0.039	0.030	0.021	0.011

Notes to the interim financial statements form an integral part of these interim statements.

**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**
**STATEMENT OF COMPREHENSIVE INCOME**
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**

	Notes	Baht			
		Consolidated financial statements		Separate financial statements	
		2022	2021	2022	2021
<b>Profit (loss) for the period</b>		26,258,869	24,415,016	8,168,441	4,202,619
<b>Other comprehensive income :</b>					
Item that will not be reclassified to profit or loss					
Actuarial gain (loss) arising from past-employment benefit,					
net from tax expense		-	(5,789,991)	-	-
Change surplus on revaluation of assets					
- Effect from tax expense		109,831	109,830	-	-
Share of other comprehensive income (loss) of associated company		346,484	(457,663)	-	-
<b>Other comprehensive income (loss) for the period</b>		456,315	(6,137,824)	-	-
<b>Total comprehensive income (loss) for the period</b>		26,715,184	18,277,192	8,168,441	4,202,619
<b>Total comprehensive income (loss) attributable to</b>					
Equity holders of the Company		15,615,704	8,505,533	8,168,441	4,202,619
Non-controlling interests of subsidiaries		11,099,480	9,771,659	-	-
		26,715,184	18,277,192	8,168,441	4,202,619

Notes to the interim financial statements form an integral part of these interim statements.

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**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**

	Baht											
	Consolidated financial statements											
	Issued and paid-up share capital	Share premium	Equity attributable to the parent's shareholders							Total equity attributable to the parent's shareholders	Equity attributable to non-controlling interests of subsidiaries	Total shareholders' equity
			Retained earnings			Other components of equity						
			Appropriated to legal reserve	Unappropriated	Unrealised gain (losses) on investments in equity designated at fair value through other comprehensive income	Surplus on revaluation of assets	Total other components of shareholders' equity					
Company								Subsidiaries				
Beginning balance as at January 1, 2021	391,944,418	149,420,558	39,194,453	1,117,130	130,385,216	(3,115,705)	379,764,193	376,648,488	1,088,710,263	93,675,614	1,182,385,877	
legal reserve	-	-	-	423,689	(423,689)	-	-	-	-	-	-	
Dividend paid	-	-	-	-	-	-	-	-	-	(4,323,775)	(4,323,775)	
Profit (loss) for the period	-	-	-	-	11,744,771	-	-	-	11,744,771	12,670,245	24,415,016	
Other comprehensive income (loss) for the period	-	-	-	-	(2,781,575)	(457,663)	-	(457,663)	(3,239,238)	(2,898,586)	(6,137,824)	
Total comprehensive income (loss) for the period	-	-	-	423,689	8,539,507	(457,663)	-	(457,663)	8,505,533	5,447,884	13,953,417	
Transferred surplus on revaluation of assets to retained earnings	-	-	-	-	559,948	-	(559,948)	(559,948)	-	-	-	
Balance as at June 30, 2021	391,944,418	149,420,558	39,194,453	1,540,819	139,484,671	(3,573,368)	379,204,245	375,630,877	1,097,215,796	99,123,498	1,196,339,294	
Beginning balance as at January 1, 2022	391,944,418	149,420,558	39,194,453	1,540,819	75,006,265	(3,573,368)	378,635,016	375,061,648	1,032,168,161	94,875,505	1,127,043,666	
legal reserve	-	-	-	338,951	(338,951)	-	-	-	-	-	-	
Dividend paid	-	-	-	-	-	-	-	-	-	(3,459,020)	(3,459,020)	
Profit (loss) for the period	-	-	-	-	15,215,436	-	-	-	15,215,436	11,043,433	26,258,869	
Other comprehensive income (loss) for the period	-	-	-	-	53,784	346,484	-	346,484	400,268	56,046	456,314	
Total comprehensive income (loss) for the period	-	-	-	338,951	14,930,269	346,484	-	346,484	15,615,704	7,640,459	23,256,163	
Transferred surplus on revaluation of assets to retained earnings	-	-	-	-	536,949	-	(536,949)	(536,949)	-	-	-	
Balance as at June 30, 2022	391,944,418	149,420,558	39,194,453	1,879,770	90,473,483	(3,226,884)	378,098,067	374,871,183	1,047,783,865	102,515,964	1,150,299,829	

Notes to the interim financial statements form an integral part of these interim statements.

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**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (CONT.)**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**

	Baht						
	Separate financial statements						
	Issued and paid-up share capital	Share premium	Retained earnings	Other components of equity	Total shareholders' equity		
			Appropriated to legal reserve	Unappropriated	Surplus on revaluation of assets	Total other components of shareholders' equity	
Beginning balance as at January 1, 2021	391,944,418	149,420,558	39,194,453	91,998,611	370,028,121	370,028,121	1,042,586,161
Profit (loss) for the period	-	-	-	4,202,619	-	-	4,202,619
Other comprehensive income (loss) for the period	-	-	-	-	-	-	-
Total comprehensive income (loss) for the period	-	-	-	4,202,619	-	-	4,202,619
Transferred surplus on revaluation of assets to retained earnings	-	-	-	282,565	(282,565)	(282,565)	-
Balance as at June 30, 2021	391,944,418	149,420,558	39,194,453	96,483,795	369,745,556	369,745,556	1,046,788,780
Beginning balance as at January 1, 2022	391,944,418	149,420,558	39,194,453	35,738,712	369,458,308	369,458,308	985,756,449
Profit (loss) for the period	-	-	-	8,168,441	-	-	8,168,441
Other comprehensive income (loss) for the period	-	-	-	-	-	-	-
Total comprehensive income (loss) for the period	-	-	-	8,168,441	-	-	8,168,441
Transferred surplus on revaluation of assets to retained earnings	-	-	-	259,565	(259,565)	(259,565)	-
Balance as at June 30, 2022	391,944,418	149,420,558	39,194,453	44,166,718	369,198,743	369,198,743	993,924,890

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Notes to the interim financial statements form an integral part of these interim statements.

**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**
**STATEMENT OF CASH FLOWS**
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b>Cash flows from operating activities</b>				
Net profit (loss)	26,258,869	24,415,016	8,168,441	4,202,619
Adjustments to reconcile profit (loss) net cash provided by				
(paid from) operating activities:				
Gain on disposal of temporary investments	(104,072)	(245,855)	(104,072)	(245,855)
Other unrealized gain	(1,848,971)	(1,894,468)	(1,848,971)	(1,894,468)
Loss from adjusting investment value	28,930	39,198	28,930	39,198
Share of (gain) loss from associated companies	(308,563)	2,934	-	-
Expeted credit loss of receivables accounts and estimated goods return	7,325,010	9,605,927	8,041,381	9,633,112
Bad debt	50,917	1,572,956	50,917	1,572,956
Adjustments from reconcile account receivable (reversal)	-	(512,762)	-	(512,762)
Expense from loss of inventories (reversal)	(2,644,353)	(1,845,082)	(2,644,353)	(1,845,082)
Loss on inventories, dilapidated and slow moving	3,659,933	12,876,920	3,659,933	12,876,920
Expense for donation of goods	2,360,189	4,000,684	2,360,189	4,000,684
Loss on destroy goods	2,221,801	1,020,695	2,221,801	1,020,695
Depreciation and amortisation property	30,060,841	33,340,442	18,609,175	22,968,466
Amortization of right-of-use assets	47,052,566	51,888,016	46,166,669	51,127,064
Loss from cancellation of lease agreements	(4,813)	-	(4,813)	-
Loss from impairment of assets (reversal)	(49,931)	433,814	(49,931)	433,814
Gain on sales equipment	(200,836)	(93,057)	(198,603)	(119,147)
Loss on written-off fixed assets	107,928	75,084	107,928	75,084
Loss on written-off intangible assets	38,767	-	38,767	-
Loss on written-off right-of-use assets	609,794	-	609,794	-
Rental reduction	(4,377,926)	(7,870,624)	(4,377,926)	(7,870,624)
Adjustment from clearing long outstanding payable	(439,396)	(1,410,619)	(439,396)	(1,410,619)
Long-term employee benefits expenses	4,102,850	4,184,601	3,272,044	3,371,316
Interest income	(242,262)	(239,994)	(118,415)	(148,499)
Interest expenses	11,970,899	10,913,609	10,515,891	9,613,394
Dividend received	-	-	(3,920,000)	(4,700,000)
(Income) tax expenses	(2,672,214)	(3,779,473)	(2,640,436)	(3,747,695)
Profit from operating activities before changes in operating				
assets and liabilities	122,955,957	136,477,962	87,504,944	98,440,571

Notes to the interim financial statements form an integral part of these interim statements.

**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**
**STATEMENT OF CASH FLOWS (CONT.)**
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Operating assets (increase) decrease				
Trade and other current receivables	(134,730,620)	(119,952,606)	(135,899,977)	(120,584,007)
Inventories	25,135,613	63,546,285	24,956,275	63,669,590
Prepaid expense	(5,016,552)	(2,839,771)	(5,794,420)	(3,137,591)
Other current assets	630,584	1,717,079	657,639	1,706,098
Prepaid book copyright and translation fee	(750,895)	(429,034)	(750,895)	(429,034)
Rental guarantee and deposit	5,399,269	874,719	5,399,269	874,719
Other non-current assets	417,677	(50,359)	170,710	45,244
Operating liabilities increase (decrease)				
Trade and other current payables	75,196,192	(22,950,199)	80,046,283	(17,827,445)
Income received in advance	(5,137,430)	(8,892,856)	-	-
Other current liabilities	569	(1,835,752)	(975,138)	(1,034,882)
Other non-current liabilities	(1,386,151)	924,231	(2,244,433)	(503,845)
<b>Cash received from operating activities</b>	<b>82,714,213</b>	<b>46,589,699</b>	<b>53,070,257</b>	<b>21,219,418</b>
Cash paid for decommissioning cost	(2,364,899)	(1,410,777)	(2,364,899)	(1,410,777)
Cash paid for employee benefit	-	(6,110,275)	-	(3,799,000)
Cash received from employee benefit	45,000	-	45,000	-
Cash received from income tax	-	14,795	-	-
Cash paid for interest expenses	(11,928,318)	(10,873,951)	(10,473,310)	(9,573,736)
Cash paid for income tax	(584,702)	(860,969)	(583,458)	(858,486)
<b>Net cash provided by operating activities</b>	<b>67,881,294</b>	<b>27,348,522</b>	<b>39,693,590</b>	<b>5,577,419</b>
<b>Cash flows from investing activities:</b>				
Cash paid for purchase other current financial assets	(385,100,000)	(330,500,000)	(385,100,000)	(330,500,000)
Cash received from sale of other current financial assets	404,370,317	356,399,535	404,370,317	356,399,535
Increase in bank and other investment with guarantee obligation	(9,650)	(9,650)	(9,650)	(9,650)
Cash paid for purchase of fixed assets	(34,085,223)	(26,432,399)	(1,841,564)	(946,251)
Cash paid for purchase right-of-use assets	(552,503)	(80,000)	(552,503)	(80,000)
Cash received from sale of equipment	695,313	675,660	681,313	645,160
Cash paid for lease guarantee deposit	(3,166,899)	-	(3,166,899)	-
Cash received from lease guarantee deposit	1,031,283	-	1,031,283	-
Dividend received	-	550,000	3,320,000	4,700,000
Cash received from interest income	242,262	239,994	118,415	148,499
<b>Net cash provided by (used in) investing activities</b>	<b>(16,575,100)</b>	<b>843,140</b>	<b>18,850,712</b>	<b>30,357,293</b>

Notes to the interim financial statements form an integral part of these interim statements.

**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENT OF CASH FLOWS (CONT.)**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022**

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
<b><u>Cash flows from financing activities</u></b>				
Cash paid for long-term loans	(35,572,000)	(22,102,000)	(35,572,000)	(15,102,000)
Cash paid for lease liabilities	(35,980,204)	(35,698,048)	(34,908,836)	(34,494,001)
Dividend paid	(3,459,020)	(4,323,775)	-	-
<b>Net cash provided by (use in) financing activities</b>	<b>(75,011,224)</b>	<b>(62,123,823)</b>	<b>(70,480,836)</b>	<b>(49,596,001)</b>
 <b>Net increase (decrease) in cash and cash equivalents</b>	 <b>(23,705,030)</b>	 <b>(33,932,161)</b>	 <b>(11,936,534)</b>	 <b>(13,661,289)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>135,702,719</b>	<b>120,105,379</b>	<b>32,757,370</b>	<b>38,044,635</b>
<b>Cash and cash equivalents at end of period</b>	<b>111,997,689</b>	<b>86,173,218</b>	<b>20,820,836</b>	<b>24,383,346</b>
 <b><u>Supplemental cash flows information</u></b>				
<b><u>Non-cash transactions</u></b>				
Gain in revaluation surplus on changes in value of unit trust	(21,196)	(117,978)	(21,196)	(117,978)
Increase in right-of-use assets	(19,675,777)	(316,633,936)	(19,675,777)	(337,570,179)
Increase in lease liabilities	19,675,777	316,633,936	19,675,777	337,570,179
Increase (decrease) in payables for purchase of assets	(37,783)	(421,319)	319,964	(351,662)

Notes to the interim financial statements form an integral part of these interim statements.

**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**NOTES TO THE INTERIM FINANCIAL STATEMENTS**

**JUNE 30, 2022**

**1. GENERAL INFORMATION**

**1.1 Address and legal status**

Se-Education Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. The Company listed on the Stock Exchange of Thailand on 29 April 1993.

The address of its registered office is as follows:

Head office : located at 1858/87-90, Debaratana Road, Bangna South Sub-District, Bangna District, Bangkok.

Distribution center : located at 118 Moo 1, Tambon Sisa Chorakhe Yai, Bang Sao Tong District, Samutprakarn.

**1.2 Nature of the Company's business and shareholder**

The Group operate their businesses in Thailand and are authorised to engage in the following:

1. Operate bookstores which consist of SE-ED Book Center and network stores and various university bookstores in Bangkok and other provinces as well as the network and sales area in various forms.

2. Distribute books for both published by SE-ED and other publishers to bookstores all over the country and to other sales channels.

3. Publish books by producing books and book printing.

4. Plearnpattana School, which operates a private school offering courses for students from pre-kindergarten to Matayom 6.

5. BaesLab Co., Ltd., which operates in consulting, provision and distribution of software and hardware business (Stop operating its main business at the beginning of 2020).

**1.3 Coronavirus disease 2019 pandemic**

The Coronavirus disease 2019 pandemic is a new wave and continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries as a whole. This situation may affect the results of operations of business. Nevertheless, the management of the Group has continuously monitored ongoing developments and regularly assess the financial impact in respect of the valuation of assets, provisions and contingent liabilities.

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## 2. BASIS FOR PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

### 2.1 Basis for preparation of the interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No.34 "Interim Financial Reporting", and the requirements of the Securities and Exchange Commission (SEC). The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events, and situations and not intended to re-emphasis on the information previously reported. The interim financial statements should therefore, be read in conjunction with the financial statements for the year ended December 31, 2021.

The interim financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the financial statements in Thai language version.

### 2.2 Basis of consolidated interim financial statements preparation

2.2.1 The consolidated interim financial statements are prepared by including the Company's financial statements and its subsidiaries financial statements as follows:-

Subsidiary companies' name	Nature of business	Country of incorporation	Shareholding percentage	
			As at June 30, 2022	As at December 31, 2021
BaesLab Co., Ltd.	Operates in consulting, provision and distribution of software and hardware business (Stop operating its main business at the beginning of 2020)	Thailand	60.00	60.00
Plearn Patt Co., Ltd.	Private school	Thailand	48.97	48.97

2.2.2 These consolidated interim financial statements are prepared by applying the same basis as that applied for the preparation of the consolidated financial statements for the year ended December 31, 2021, with there being no changes in the structure of shareholding in subsidiaries during the current period.

2.2.3 The consolidated interim financial statements are prepared by using uniform accounting policies. So that the transaction and the others event which are the same or the similar circumstances have been used the identical policies to record those transaction.



2.2.4 Significant inter-company transactions between the Company and its subsidiaries have been eliminated.

2.2.5 Non-controlling interests represent the portion of profit or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statement of financial position.

### 2.3 Financial reporting standards that became effective in the current period

During the period, the Group has adopted the revised financial reporting standards, which are effective for fiscal years beginning on or after January 1, 2022. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting practices, accounting guidance and disclosures in the notes to the financial statements and, for some standards, providing temporary reliefs or temporary exemptions to users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the financial statements in the current period.

## 3. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2021.

## 4. TRANSACTIONS WITH RELATED PARTIES

The Company had significant business transactions with related parties. These parties are directly or indirectly related through common shareholding and/or directorship. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company, its subsidiaries and those related parties.

The related companies include the following:

Company	Relationship
Plearn Patt Co., Ltd.	Subsidiary company by direct shareholders
BaesLab Co., Ltd.	Subsidiary company by direct shareholders (Stop operating its main business at the beginning of 2020)
M AND E Co., Ltd.	Associated company by direct shareholders

The significant transactions with related parties for the three-month and six-month periods ended June 30, 2022 and 2021, can be summarized as follows:

		Baht			
		Consolidated financial statements		Separate financial statements	
		For the three-month periods ended June 30,		For the three-month periods ended June 30,	
Transfer Pricing Policy		2022	2021	2022	2021
<b>Transactions in the statements of income</b>					
<b>Subsidiary companies</b>					
Sales of goods	Market price	-	-	6,228	-
Service revenue	Mutually agreed agreement	-	-	1,168	1,168
Dividend income	As declared	-	-	3,320,000	4,150,000
<b>Transactions in associate company</b>					
Dividend income	As declared	-	-	600,000	550,000
<b>Related companies</b>					
Sales of goods	Mutually agreed agreement	2,804	2,804	2,804	2,804
Purchases of goods	Market price	-	41,007	-	41,007
<b>Shareholder and directors of subsidiary companies</b>					
Amortized leasehold on land	Mutually agreed agreement	250,659	277,993	-	-
Amortized of right-of-use on land	Mutually agreed agreement	71,119	71,119	-	-
Interest expenses	4% - 5% per annum	114,129	16,205	-	-

  

		Baht			
		Consolidated financial statements		Separate financial statements	
		For the six-month periods ended June 30,		For the six-month periods ended June 30,	
Transfer Pricing Policy		2022	2021	2022	2021
<b>Transactions in the statements of income</b>					
<b>Subsidiary companies</b>					
Sales of goods	Market price	-	-	138,140	121,450
Service revenue	Mutually agreed agreement	-	-	2,336	2,336
Dividend income	As declared	-	-	3,320,000	4,150,000
<b>Transactions in associate company</b>					
Dividend income	As declared	-	-	600,000	550,000
<b>Related companies</b>					
Sales of goods	Mutually agreed agreement	5,607	5,607	5,607	5,607
Purchases of goods	Market price	-	184,971	-	184,971
<b>shareholder and directors of subsidiary companies</b>					
Amortized leasehold on land	Mutually agreed agreement	694,990	553,554	-	-
Amortized of right-of-use on land	Mutually agreed agreement	141,457	141,457	-	-
Interest expenses	4% - 5% per annum	32,233	32,233	-	-

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As at June 30, 2022 and December 31, 2021 Significant outstanding balances with related companies are as follow:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
<b><u>Outstanding balances at the statements of financial position</u></b>				
<b><u>Subsidiary companies</u></b>				
Trade and other current receivables	-	-	5,736	9,237
<b><u>Related companies</u></b>				
Trade and other current receivables	-	229,588	-	229,588
Trade payable	-	1,074,813	-	1,074,813
<b><u>Shareholder and directors of subsidiary companies</u></b>				
Leasehold on land	4,811,509	4,952,966	-	-
Right-of-use assets on land	21,322,874	22,017,864	-	-
Lease liabilities	21,322,874	22,017,864	-	-
Long - term loan from director	2,300,000	2,300,000	-	-

**Directors and management's benefits**

For the three-month and six-month periods ended June 30, 2022 and 2021, the Group had employee benefit expenses payable to their directors and management as below.

	Baht			
	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended June 30,		For the three-month periods ended June 30,	
	2022	2021	2022	2021
Short-term employee benefits	6,055,496	3,351,561	4,229,249	2,695,958
Post-employment benefits	150,733	128,684	140,090	102,431
Total	6,206,229	3,480,245	4,369,339	2,798,389

	Baht			
	Consolidated financial statements		Separate financial statements	
	For the six-month periods ended June 30,		For the six-month periods ended June 30,	
	2022	2021	2022	2021
Short-term employee benefits	11,143,356	6,529,340	8,658,138	5,233,371
Post-employment benefits	301,466	257,367	280,180	204,861
Total	11,444,822	6,786,707	8,938,318	5,438,232

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## 5. CASH AND CASH EQUIVALENTS

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Cash	6,095,911	8,888,480	5,837,678	8,611,700
Bank deposits - current accounts	610,570	4,533,973	353,309	3,679,876
Bank deposits - saving accounts	105,291,208	122,280,266	14,629,849	20,465,794
Total	111,997,689	135,702,719	20,820,836	32,757,370

## 6. TRADE AND OTHER CURRENT RECEIVABLES

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
<u>Trade receivables - Related parties</u>				
Classified by aging				
Not yet due	-	-	5,736	9,237
Total	-	-	5,736	9,237
<u>Trade receivables - Other companies</u>				
Classified by aging				
Not yet due	107,764,350	33,419,791	107,829,367	33,419,791
0 - 6 months	76,851,230	14,106,495	74,017,308	10,935,544
6 - 12 months	1,104,349	1,816,306	594,830	738,896
Over 12 months	2,938,137	5,122,620	454,007	2,184,934
Total	188,658,066	54,465,212	182,895,512	47,279,165
<u>Less</u> Allowance for Expected credit losses	(7,012,733)	(5,334,365)	(4,273,843)	(1,879,104)
Allowance for goods return	(6,742,205)	(1,095,563)	(6,742,205)	(1,095,563)
Total	174,903,128	48,035,284	171,879,464	44,304,498
Total trade receivable	174,903,128	48,035,284	171,885,200	44,313,735
<u>Other current receivables</u>				
Advances	546,487	290,122	481,487	283,122
Others	2,127,034	1,896,550	1,414,413	1,376,564
Total other current receivables	2,673,521	2,186,672	1,895,900	1,659,686
Total trade and other current receivables - net	177,576,649	50,221,956	173,781,100	45,973,421



The movements in transactions of allowance for expected credit losses and allowance for goods return are summarized as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	Allowance for expected credit losses	Allowance for goods return	Allowance for expected credit losses	Allowance for goods return
Beginning balance	5,334,365	1,095,563	1,879,104	1,095,563
<u>Add</u> Allowance for expected credit losses and Allowance for goods return during the period	2,394,739	5,646,642	2,394,739	5,646,642
<u>Less</u> Allowance for expected credit losses and Allowance for goods return reversed during the period	(716,371)	-	-	-
Ending balance	7,012,733	6,742,205	4,273,843	6,742,205

## 7. INVENTORIES

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Finished goods	377,040,911	407,324,775	374,835,506	404,940,032
Work in process	14,474,855	11,264,241	14,474,855	11,264,241
Raw material	730,892	730,892	730,892	730,892
Total	392,246,658	419,319,908	390,041,253	416,935,165
<u>Less</u> Allowance for loss of inventories	(6,615,791)	(5,179,671)	(6,615,791)	(5,179,671)
Allowance for dilapidated and slow moving	(192,775,147)	(190,551,334)	(192,675,562)	(190,451,749)
Inventories - net	192,855,720	223,588,903	190,749,900	221,303,745

Movements in transactions of allowance for loss of inventories and dilapidated and slow moving are summarized as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Beginning balance	195,731,005	177,232,976	195,631,420	177,133,391
Increase	9,397,393	25,821,245	9,397,393	25,821,245
Decrease	(5,737,460)	(7,323,216)	(5,737,460)	(7,323,216)
Ending balance	199,390,938	195,731,005	199,291,353	195,631,420

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## 8. OTHER CURRENT FINANCIAL ASSETS

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Investment in securities				
Unit trust - at cost	37,442,358	56,608,603	37,442,358	56,608,603
Add Unrealized gain on changes in the value of investments	21,196	50,126	21,196	50,126
Investment in securities - at fair value	37,463,554	56,658,729	37,463,554	56,658,729
Foreign exchange contracts outstanding	494,082	-	494,082	-
Total	37,957,636	56,658,729	37,957,636	56,658,729

## 9. OTHER CURRENT ASSETS

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Supplies	13,975,815	14,081,204	13,932,383	14,063,002
Prepaid expenses	11,445,491	6,428,939	10,447,267	4,652,847
Others	2,225,790	2,150,985	2,217,832	2,144,852
Total	27,647,096	22,661,128	26,597,482	20,860,701

## 10. RESTRICTED BANK DEPOSITS AND OTHER INVESTMENTS

This account consisted of:

	Baht	
	Consolidated/Separate financial statements	
	As at June 30, 2022	As at December 31, 2021
Fixed deposits with 12 months maturity	8,000,000	8,000,000
Saving bonds with 10 years maturity	4,981,287	4,971,637
Total	12,981,287	12,971,637

As at June 30, 2022 and December 31, 2021, the fixed deposits with 12 months maturity, with the interest rate of 0.10% and 0.25%, respectively, and savings bonds with 10 years maturity, face value Baht 5.00 million with the interest rate of 3.625% per annum, has been used to guarantee electricity use, rental of space and dealers (Note 29.2 to the interim financial statements).



## 11. INVESTMENTS IN AN ASSOCIATE

This account consisted of:

			Baht							
			Consolidated financial statements				Separate financial statements			
			At equity method		Allowance for impairment of investments		At equity method - Net		At cost method	
		Shareholding percentage	As at June	As at December	As at June	As at December	As at June	As at December	As at June	As at December
Company's name	Nature of business	(%)	30, 2022	31, 2021	30, 2022	31, 2021	30, 2022	31, 2021	30, 2022	31, 2021
M AND E Co., Ltd.	Painting office production of technical	25	20,289,507	20,234,461	(580,000)	(580,000)	19,709,507	19,654,461	100,000	100,000
Total	magazines and engineering manuals		20,289,507	20,234,461	(580,000)	(580,000)	19,709,507	19,654,461	100,000	100,000

		Baht							
		Consolidated financial statements				Separate financial statements			
		Share of loss from associated company		Share of other comprehensive income (loss) of associated company		Dividend received			
		For the three-month periods ended June 30,	For the six-month periods ended June 30,	For the three-month periods ended June 30,	For the six-month periods ended June 30,	For the three-month periods ended June 30,	For the six-month periods ended June 30,		
Company's name		2022	2021	2022	2021	2022	2021	2022	2021
M AND E Co., Ltd.	308,563	(2,934)	308,563	(2,934)	346,484	(457,663)	346,484	(457,663)	600,000
									550,000
									600,000
									550,000

### For the year 2022

According to the Shareholders' Meeting No. 1/2022 dated April 25, 2022 of M AND E Co., Ltd., it had a resolution to approve the dividend payment from the operating results ended December 31, 2003 and 2004 to the shareholders at Baht 600.00 per share for 4,000 shares. The dividend payment totaled Baht 2.40 million on June 30, 2022.

### For the year 2021

According to the Shareholders' Meeting No. 1/2021 dated April 29, 2021 of M AND E Co., Ltd., it had a resolution to approve the dividend payment from the operating results ended December 31, 2003 to the shareholders at Baht 550.00 per share for 4,000 shares. The dividend payment totaled Baht 2.20 million on June 30, 2021.

## 12. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries as presented in the separate financial statements are summarized as follows:

Baht												
Company's name	Paid-up capita		Shareholding percentage		Cost		Allowance for impairment of investments		Carrying amounts based on cost method - net		Dividend received during the year	
	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at
	June	December	June	December	June	December	June	December	June	December	June	December
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	(Thousand Baht)	(Thousand Baht)	(%)	(%)								
BaesLab Co., Ltd.	250	250	60.00	60.00	150,000	150,000	-	-	150,000	150,000	-	-
Pleam Patt Co., Ltd.	151,850	151,850	48.97	48.97	83,000,000	83,000,000	(13,667,909)	(13,667,909)	69,332,091	69,332,091	3,320,000	4,150,000
Total					83,150,000	83,150,000	(13,667,909)	(13,667,909)	69,482,091	69,482,091	3,320,000	4,150,000

### For the year 2022

On April 26, 2022, the Annual General Shareholders' Meeting for the year 2022 of Ploenpat Co., Ltd., a subsidiary had a resolution to pay the interim dividend for the year 2022 to the shareholders at Baht 0.40 per share for 16,947,550 shares, totaled Baht 6.78 million on May 25, 2022.

For the year 2021

On April 26, 2021, the Annual General Shareholders' Meeting for the year 2021 of Ploenpat Co., Ltd., a subsidiary had a resolution to pay the interim dividend for the year 2021 to the shareholders at Baht 0.50 per share for 16,947,550 shares, totaled Baht 8.47 million on May 24, 2021.

### 13. PROPERTY, PLANT AND EQUIPMENT

Movements of the property, plant and equipment account for the six-month period ended June 30, 2022 are summarised as follows:

	Baht	
	Consolidated	Separate
	financial statements	financial statements
<b>At cost</b>		
Balance as at December 31, 2021	2,084,285,574	1,541,355,552
Acquisitions during the period	34,047,439	1,521,600
Assets transfers during the period	2,577,067	2,577,067
Disposals during the period	(15,861,015)	(15,434,893)
Written-off during the period	(15,447,549)	(15,447,549)
Balance as at June 30, 2022	2,089,601,516	1,514,571,777
<b>Accumulated depreciation</b>		
Balance as at December 31, 2021	446,378,238	219,290,044
Depreciation for the period	29,331,166	17,881,286
Accumulated depreciation transfers during the period	2,499,658	2,499,658
Accumulated depreciation on disposals	(15,366,538)	(14,952,183)
Accumulated depreciation on written-off	(15,339,684)	(15,339,684)
Balance as at June 30, 2022	447,502,840	209,379,121
<b>Impairment</b>		
Balance as at December 31, 2021	362,948	362,948
Impairment during the period	(49,931)	(49,931)
Balance as at June 30, 2022	313,017	313,017
<b>Net book value</b>		
Balance as at December 31, 2021	1,637,544,388	1,321,702,560
Balance as at June 30, 2022	1,641,785,659	1,304,879,639

The Company mortgaged the land and constructions thereon where the distribution centre is situated to secure against credit facilities granted by a commercial bank (Note 16, 20 and 30 to the interim financial statement).



#### 14. RIGHT-OF-USE ASSETS

Movements of the right-of-use assets account during the six-month period ended June 30, 2022 are summarized as follows:

	Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2021	298,736,554	270,570,344
Increase during period	23,395,179	23,395,179
Decrease during period	(13,379,095)	(13,379,095)
Amortization for the period	(47,052,566)	(46,166,669)
Transfers during the period	(77,409)	(77,409)
Net book value as at June 30, 2022	261,622,663	234,342,350

The whole amount of the leasehold on buildings represented leased areas in leading shopping centers in order to open SE-ED Book Center. The terms of these leaseholds range between 10 to 30 years.

The whole amount of the leasehold rights consisted of three land lease agreements which the subsidiary entered into with its shareholders totalling Baht 25.62 million. It is related to the lease of land area of approximately 25 rais for the period of 30 years for the purpose of operating an education institute.

#### 15. INTANGIBLE ASSETS

Movements of the intangible assets which are software license fee for the six-month period ended June 30, 2022 are summarised as follows:

	Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2021	4,704,378	4,438,102
Decrease during period	(38,767)	(38,767)
Amortization for the period	(729,675)	(727,889)
Net book value as at June 30, 2022	3,935,936	3,671,446

#### 16. SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

As at June 30, 2022 and December 31, 2021, the Company have the short-term loans amount of Baht 140.00 million, in the form of promissory notes in the not over 3 months in the amount of Baht 220.00 million with interest rate of 3.10%-3.18% per annum, guaranteed by mortgaging the land with buildings (Note 30 to the interim financial statements).

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## 17. TRADE AND OTHER CURRENT PAYABLES

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Trade payable - related parties	-	-	-	9,237
Trade payable - other companies	459,883,681	385,487,154	456,956,601	384,037,499
Accrued expenses	55,159,365	57,230,573	48,516,942	44,213,747
Other payables for purchase of assets	697,526	735,309	27,820	347,784
Notes payable	213,474	574,824	213,474	574,824
Other payables	32,245,110	29,476,645	32,206,095	29,475,279
Total	548,199,156	473,504,505	537,920,932	458,658,370

## 18. INCOME RECEIVED IN ADVANCE

This account consisted of:

	Baht	
	Consolidated financial statements	
	As at June 30, 2022	As at December 31, 2021
Income received in advance - not yet recognized	98,861,673	103,999,103
<u>Less</u> Income received in advance recognizable within one year	<u>(60,735,206)</u>	<u>(63,935,223)</u>
Net	<u>38,126,467</u>	<u>40,063,880</u>

Movements of income received in advance for initial entrance fee and education supporting fee for the six-month period ended June 30, 2022, is summarized as follows:

	Baht		
	Consolidated financial statements		
	Initial entrance fee	Education supporting fee	Total
Beginning as at January 1, 2021	50,886,076	57,753,104	108,639,180
<u>Add</u> Increase during the year	<u>14,639,500</u>	<u>199,385,252</u>	<u>214,024,752</u>
<u>Less</u> Income recognition during the year	<u>(14,253,662)</u>	<u>(197,812,073)</u>	<u>(212,065,735)</u>
<u>Less</u> Returned due to resignation of students	<u>(140,000)</u>	<u>(6,459,094)</u>	<u>(6,599,094)</u>
Balance as at December 31, 2021	51,131,914	52,867,189	103,999,103
<u>Add</u> Increase during the period	<u>5,605,000</u>	<u>122,156,238</u>	<u>127,761,238</u>
<u>Less</u> Income recognition during the period	<u>(11,940,360)</u>	<u>(120,610,030)</u>	<u>(132,550,390)</u>
<u>Less</u> Returned due to resignation of students	<u>(8,500)</u>	<u>(339,778)</u>	<u>(348,278)</u>
Balance as at June 30, 2022	<u>44,788,054</u>	<u>54,073,619</u>	<u>98,861,673</u>

## 19. OTHER CURRENT LIABILITIES

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Coupon and prepaid card payable	13,238,316	13,622,435	13,238,316	13,622,435
Accrued withholding tax	1,851,498	1,550,983	1,103,907	1,283,959
Unearned income	4,585,153	3,074,456	3,764,932	2,630,656
Advance received for purchasing books	1,840,228	1,789,567	1,840,228	1,789,567
Others	2,149,418	3,626,603	869,851	2,465,755
Total	23,664,613	23,664,044	20,817,234	21,792,372

## 20. LONG-TERM LOANS

This account consisted of:

Loans	Interest rate (%)	Repayment schedule	Baht			
			Consolidated financial statements		Separate financial statements	
			As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
1	THBFD 3M + 3.85*	Monthly installment as from July 31, 2014 with the last installment in June 30, 2022	-	17,560,000	-	17,560,000
2	MLR-1.5	Monthly installment as from November 30, 2014 with the last installment in December 31, 2024	57,900,000	70,224,000	57,900,000	70,224,000
3	THBFIX 6M + 2.56	repayment on the 13 <sup>th</sup> salary from the month of loan withdrawal starting September 30, 2021 with the last installment in July 31, 2025	92,630,000	96,650,000	92,630,000	96,650,000
4	3.00 - 5.00**	Settlement at maturity date of the contracts	98,900,000	98,900,000	-	-
5	MLR	3 <sup>rd</sup> year repayment starts April 14, 2022	18,332,000	20,000,000	18,332,000	20,000,000
Total			267,762,000	303,334,000	168,862,000	204,434,000
Less Current portion			(78,770,000)	(62,302,000)	(54,870,000)	(62,302,000)
Long-term loans - net			188,992,000	241,032,000	113,992,000	142,132,000

\* Interest expense rate in swap transaction agreement

\*\* Unsecured long-term loan of subsidiary

The long-term loans were guaranteed with the land and buildings that was the location of the distribution center to guarantee any liabilities or obligations either already exist at the moment or will be held under such agreement (Note 30.3 to the interim financial statements).

Under such long agreement, the Company had to comply with some certain financial conditions specified in the agreement such as to maintain the debt ratio with interest to equity and leverage ratio, etc.

The Company had entered into the interest rate swap agreement of the credit limit loan No. 1 with the lender bank to exchange interest rate as specified in the loan agreement as floating interest rate plus the specified rate (Note 30.3 to the interim financial statements).



And in April 2020, the Company has entered into a loan agreement (revised edition) to request a suspension of loans amounted No. 1 and 2 for 1 year from April 2020 to March 2021 by repayment of loan amounted No. 1 within June 2022 and loan amounted No. 2 within November 2024

## 21. LONG-TERM EMPLOYEE BENEFIT OBLIGATIONS

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Provision for compensation on employees'	65,938,024	62,855,291	51,537,647	49,285,720
Provision for long service awards	19,031,806	17,966,689	19,031,806	17,966,689
Total	84,969,830	80,821,980	70,569,453	67,252,409

Movements of the long-term employee benefit obligations account are as follows:-

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Long-term employee benefit obligations at beginning of period	80,821,980	82,568,691	67,252,409	73,835,905
Included in profit or loss :				
Current service cost recognition	3,462,736	6,234,694	2,767,034	4,853,668
Cost of interest	640,114	1,182,542	505,010	936,999
Included in other comprehensive income :				
Actuarial gain (loss)				
Experience adjustment	-	2,519,577	-	-
Demographic assumption change	-	2,440,193	-	-
Financial assumption changes	-	(3,823,231)	-	(4,653,452)
Return benefit during the period	45,000	-	45,000	-
Benefit paid during the period	-	(10,300,486)	-	(7,720,711)
Net long-term employee benefit obligations at the end of period	84,969,830	80,821,980	70,569,453	67,252,409

## 22. PROVISION FOR DECOMMISSIONING COST

This account consisted of:

	Baht	
	Consolidated/Separate financial statements	
	As at June 30, 2022	As at December 31, 2021
Provision decommissioning costs	39,420,066	41,784,965
Less Deferred interest	(75,166)	(142,108)
Net	39,344,900	41,642,857

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The Company had recognized the provisions of decommissioning costs under the Company area lease agreement as the Company had obligation to demolish after the expiration of the area lease agreements for office buildings, branches.

## 23. DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets and liabilities are as follows:-

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June	As at December	As at June	As at December
	30, 2022	31, 2021	30, 2022	31, 2021
Deferred tax assets	63,051,603	60,594,611	62,935,603	60,478,611
Deferred tax liabilities	(98,060,860)	(98,385,913)	(94,589,821)	(94,773,265)
Deferred tax asset (liabilities) - net	(35,009,257)	(37,791,302)	(31,654,218)	(34,294,654)

The components of deferred tax assets and liabilities are as follows:

	Baht			
	Consolidated financial statements			
	Balance as at	Income (expenses) during the period		Balance as at
	December	In profit or loss	In other	June
	31, 2021		comprehensive	30, 2022
			income	
Deferred tax assets :				
Unrealized loss from derivatives	485,444	(369,795)	-	115,649
Allowance for expected credit losses and goods returns	594,933	1,608,277	-	2,203,210
Allowance for dilapidated and slow moving	37,645,990	889,122	-	38,535,112
Allowance for assets impairment	72,589	(9,985)	-	62,604
Right-of-use assets	-	104,199	-	104,199
Provision for decommissioning costs	8,229,173	(428,235)	-	7,800,938
Provision for impairment of investment in associate	116,000	-	-	116,000
Employee benefits obligations	13,450,482	663,409	-	14,113,891
Total	60,594,611	2,456,992	-	63,051,603
Deferred tax liabilities:				
Unrealized gains from changes in investment values	10,025	(5,786)	-	4,239
Surplus on revaluation of assets	98,263,121	(96,669)	(109,831)	98,056,621
Right-of-use assets	112,767	(112,767)	-	-
Total	98,385,913	(215,222)	(109,831)	98,060,860

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	Baht		
	Separate financial statements		
	Balance as at December 31, 2021	Income (expenses) during the period in profit or loss	Balance as at June 30, 2022
Deferred tax assets :			
Unrealized loss from derivatives	485,444	(369,795)	115,649
Allowance for expected credit losses and goods returns	594,933	1,608,277	2,203,210
Allowance for dilapidated and slow moving	37,645,990	889,122	38,535,112
Allowance for assets impairment	72,589	(9,985)	62,604
Right-of-use assets	-	104,199	104,199
Provision for decommissioning costs	8,229,173	(428,235)	7,800,938
Employee benefits obligations	13,450,482	663,409	14,113,891
Total	60,478,611	2,456,992	62,935,603
Deferred tax liabilities:			
Unrealized gains from changes in investment values	10,025	(5,786)	4,239
Surplus on revaluation of assets	94,650,473	(64,891)	94,585,582
Right-of-use assets	112,767	(112,767)	-
Total	94,773,265	(183,444)	94,589,821

## 24. LEASE LIABILITIES

The carrying amounts of lease liabilities and the movement for the six-month period ended June 30, 2022 are presented below.

	Baht	
	Consolidated	Separate
	financial statements	financial statements
Balance as at December 31, 2021	201,375,546	177,554,725
Accretion of rental	19,675,777	19,675,777
Accretion of interest	4,782,805	4,496,115
Payments	(40,763,009)	(39,404,951)
Decrease from rental reduction	(4,377,926)	(4,377,926)
Decrease from contract cancellation	(10,782,185)	(10,782,185)
Balance as at June 30, 2022	169,911,008	147,161,555
Less Current portion	(66,649,236)	(65,565,839)
Lease liabilities - net	103,261,772	81,595,716

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The following are the amounts recognized in profit or loss for the six-month periods ended June 30, 2022 and 2021 are shown as follows:

	Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Depreciation of right-of-use assets	47,052,566	42,905,825	46,166,669	42,144,873
Interest expense	4,782,805	2,556,654	4,496,115	2,504,285
Total	51,835,371	45,462,479	50,662,784	44,649,158

For the six-month periods ended June 30, 2022 and 2021, the total cash outflow for leases on consolidated amount to Baht 35.98 million and Baht 35.70 million, respectively and separated financial statements amount to Baht 34.91 million and Baht 34.49 million, respectively.

## 25. OTHER CURRENT AND NON - CURRENT FINANCIAL LIABILITIES

As at June 30, 2022 and December 31, 2021, details of other current and non-current financial liabilities are as below.

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
Foreign exchange contracts outstanding				
Interest rate swap transaction (Note 29.3.3 to the interim financial statements)	1,072,330	2,427,219	1,072,330	2,427,219
Total	1,072,330	2,427,219	1,072,330	2,427,219

## 26. INCOME TAX EXPENSES

The major components of (income) tax expenses for the three-month and six-month periods ended June 30, 2022 and 2021 consist of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended June 30, 2022	For the three-month periods ended June 30, 2022	For the three-month periods ended June 30, 2022	For the three-month periods ended June 30, 2021
(Income) tax expenses shown in profit or loss :				
Tax expense current income tax :				
Current tax expense for the period	-	-	-	-
Tax expense deferred tax:				
Changes in temporary differences relating to the original recognition and reversal	(2,447,193)	(1,616,505)	(2,431,216)	(1,600,528)
Total	(2,447,193)	(1,616,505)	(2,431,216)	(1,600,528)



	Baht			
	Consolidated financial statements		Separate financial statements	
	For the six-month periods ended June 30,		For the six-month periods ended June 30,	
	2022	2021	2022	2021
(Income) tax expense shown in profit or loss :				
Tax expense current income tax :				
Current income tax for the period	-	-	-	-
Tax expense deferred tax:				
Changes in temporary differences relating to the original recognition and reversal	(2,672,214)	(3,779,473)	(2,640,436)	(3,747,695)
Total	<u>(2,672,214)</u>	<u>(3,779,473)</u>	<u>(2,640,436)</u>	<u>(3,747,695)</u>

## 27. PROFIT PER SHARE

Basic profit per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

For the three-month and six-month periods ended June 30, 2022 and 2021

	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended June 30,		For the three-month periods ended June 30,	
	2022	2021	2022	2021
Profit for the period				
Equity holders of the parent (Baht)	24,556,756	24,483,632	19,990,239	18,048,762
Weighted average number of ordinary shares (shares)	391,944,418	391,944,418	391,944,418	391,944,418
Basic profit per share (Baht/share)	0.063	0.062	0.051	0.046
	Consolidated financial statements		Separate financial statements	
	For the six-month periods ended June 30,		For the six-month periods ended June 30,	
	2022	2021	2022	2021
Profit for the period				
Equity holders of the parent (Baht)	15,215,436	11,744,771	8,168,441	4,202,619
Weighted average number of ordinary shares (shares)	391,944,418	391,944,418	391,944,418	391,944,418
Basic profit per share (Baht/share)	0.039	0.030	0.021	0.011

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## 28. OPERATION SEGMENT

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

The businesses of the Group is ship builder and ship repairer, manufacturing and trading marine equipment with the main operation in the single geographic area in Thailand. Segment performance is considered by revenue and gross profit and is also measured based on the Group's operating profit or loss, on a basis consistent with that used to measure the operating profit or loss in the financial statement.

The Groups' revenue and gross profit information for the three-month and six-month periods ended June 30, 2022 and 2021 by segments are as follows:

Million Baht							
Consolidated financial statements							
For the three-month periods ended June 30,							
	Retail business segment		Other distribution channels		School business segment		Total
	2022	2021	2022	2021	2022	2021	
External revenue	273.06	260.15	254.00	230.92	75.23	72.23	602.29
Total revenues	273.06	260.15	254.00	230.92	75.23	72.23	602.29
Gross profit from operating according to the segment	104.76	96.71	84.58	83.55	31.32	35.86	220.66
Unallocated income and expenses:							
Other income							10.81
Selling expenses							(120.85)
Administrative expenses							(74.09)
Finance costs							(6.24)
Share of loss from associated company							0.31
Income tax (expenses)							2.45
Profit for the period							33.05
As at June 30,							
Property, plant and equipment							1,641.79
Right-of-use assets							261.62
Intangible assets							3.93
Rental guarantee and deposit							20.53
Other assets							641.46
Total assets							2,569.33

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	Million Baht							
	Consolidated financial statements							
	For the six-month periods ended June 30,							
	Retail business segment		Other distribution channels		School business segment		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
External revenue	521.64	541.73	422.71	394.00	132.55	122.03	1,076.90	1,057.76
Total revenues	521.64	541.73	422.71	394.00	132.55	122.03	1,076.90	1,057.76
Gross profit from operating according to the segment	195.84	205.05	143.56	140.04	46.28	47.02	385.68	392.11
Unallocated income and expenses:								
Other income							20.97	21.68
Selling expenses							(240.01)	(213.96)
Administrative expenses							(131.39)	(168.28)
Finance costs							(11.97)	(10.91)
Share of loss from associate company							0.31	-
Income tax (expenses)							2.67	3.78
Profit for the period							26.26	24.42
As at June 30,								
Property, plant and equipment							1,641.79	1,658.27
Right-of-use assets							261.62	327.21
Intangible assets							3.93	5.46
Rental guarantee and deposit							20.53	24.64
Other assets							641.46	702.99
Total assets							2,569.33	2,718.57

The basis of pricing between the Group is consistent with that for third party transactions.

## 29. COMMITMENTS AND CONTINGENT LIABILITIES

### 29.1 Operating lease commitments

29.1.1 As at June 30, 2022 the Company has entered into space rental agreements for use as branch offices, totalling 138 branches. The lease periods ranged from 1 to 20 years. Total rental and utility fees were approximately Baht 85.60 million per annum. Some of rental fees were calculated from the percentage of sales amounts of that branch.

29.1.2 As at June 30, 2022 the Group has entered into several costs service related with the operations. The terms of the agreements are generally between 1 and 30 years.

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As at June 30, 2022 and December 31, 2021, the Group, future minimum lease payments required under operating leases contracts are as follow:

	Baht			
	Consolidated financial statement		Separate financial statement	
	As at June	As at December	As at June	As at December
	30, 2022	31, 2021	30, 2022	31, 2021
Payable:				
In up to 1 year	60,255,542	57,483,566	60,255,542	57,483,566
In over 1 and up to 5 years	64,702,304	63,569,087	64,702,304	63,569,087
In over 5 years	4,303,134	4,563,930	4,303,134	4,563,930
Total	129,260,980	125,616,583	129,260,980	125,616,583

## 29.2 Guarantees

As at June 30, 2022, the Company has pledged the bank deposit of Baht 4.03 million to guarantee contractual performance and guarantee rental. In addition, other investments of Baht 0.50 million were pledged to guarantee the electricity usage and rental of head office.

## 29.3 Long-term service commitments

29.3.1 The Company entered into agent appointment agreement with a foreign company for the contractual period of three years commencing from May 31, 2019 to October 31, 2022. Upon expiration of the term, the Agreement shall be automatically renewed for successive one year unless either party notifies the other of its intention in writing to terminate the Agreement.

29.3.2 The Company entered into three-years contracts allowing the use of copyrights with various authors which can be automatically renewed for successive three years, and agreed to pay remuneration at the percentage of the number of books published or sold.

### 29.3.3 Interest Rate Swap Transaction Agreement

The Company has the detail of the interest rate swap agreement outstanding as at June 30, 2022 as follow:

Principal amount	Interest revenue rate swap	Interest expenses rate swap	Termination date
	agreement (%)	agreement (%)	
Baht 92.63 million	THBFIX 6M + 2.56	4.50	July 2025



### 30. CREDIT LIMITS

As at June 30, 2022, the Company had the credit limits with the local financial institutions as follows:

30.1 The Company had 3 overdrafts limit amounted Baht 50 million by entering into the agreement with 3 financial institutions, interest rate of MOR% per annum that consisted of:

30.1.1) Two credit limits without guarantee amounted Baht 20 million and Baht 10 million.

30.1.2) One credit limit with guarantee amounted Baht 20 million and guaranteed by mortgaging the land with buildings.

30.2 The Company had 2 short-term loan limits amounted Baht 220 million by entering into the agreement with two financial institutions in the form of promissory notes with maturity date not over three months, with interest rate of 3.10% - 3.18% per annum that consisted of:

30.2.1) One credit limit without guarantee amounted Baht 20 million.

30.2.2) One credit limit with guarantee amounted Baht 200 million and guaranteed by mortgaging the land with buildings.

30.3 Long-term loan from financial institutions

30.3.1 The Company had the long-term loan with a financial institution at the limit amount of Baht 20 million, with interest rate of MLR% per annum without collateral.

30.3.2 The Company has the long-term loan with a financial institution guaranteed by a mortgage on land and buildings for 2 credit lines divided as:

30.3.2.1) The loans amounted Baht 500 million consisted of:

- Loan agreement amounted Baht 250 million at THBFIX 3M+ 3.85% per annum
- Loan agreement amounted Baht 250 million at MLR-1.5% per annum

30.3.2.2) Loan amounted Baht 100 million at THBFIX 6M + 2.56% per annum

### 31. FOREIGN CURRENCY ASSETS AND LIABILITIES

As at June 30, 2022 and December 31, 2021, the Company balances of financial assets and liabilities denominated in foreign currencies are summarized follow:

Foreign currency	Consolidated/Separate financial statements					
	Financial assets		Financial liabilities		Average exchange rate (Baht per foreign currency)	
	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021	As at June 30, 2022	As at December 31, 2021
	(Thousand)	(Thousand)	(Thousand)	(Thousand)		
USD	-	-	12	12	35.4638	33.5929
SGD	-	-	36	7	25.6515	25.0254
GBP	-	-	1,413	482	43.2482	45.5492

As at June 30, 2022, the Company has foreign exchange contracts outstanding are summarized follow:

Foreign currency	Consolidated/Separate financial statements				
	Bought amount (Thousand)	Sold amount (Thousand)	Contractual exchange rate (Baht per foreign currency)		Maturity date
			Bought	Sold	
GBP	1,516	-	42.42 - 43.76	-	July 25, 2022 - December 23, 2022

### 32. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Group use the market approach to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards, except that the cost approach or income approach is used when there is no active market or when a quoted market price is not available.

#### Fair value hierarchy

Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

As at June 30, 2022, the Group had the following assets that were measured at fair value using different levels of inputs as follows:

	Baht			
	Consolidated financial statements			
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Property, plant and equipment	-	-	1,526,129,808	1,526,129,808

	Baht			
	Separate financial statements			
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Property, plant and equipment	-	-	1,266,258,447	1,266,258,447

### 33. APPROVAL OF FINANCIAL STATEMENTS

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

