

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

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**REVIEW REPORT AND INTERIM FINANCIAL INFORMATION  
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2024**

## 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, 2024, 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, 2024, 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 8, 2024

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2024

		Baht				
		Consolidated financial statements		Separate financial statements		
		As at June	As at December	As at June	As at December	
Notes		30, 2024	31, 2023	30, 2024	31, 2023	
<b>Current assets</b>						
	Cash and cash equivalents	5	84,738,358	118,730,390	12,409,936	16,534,202
	Trade and other current receivables	4, 6	205,683,794	58,469,578	203,040,396	54,966,650
	Inventories	7	209,009,900	227,006,131	207,949,632	224,768,230
	Other current financial assets	8	5,498,589	1,302,686	5,498,589	1,302,686
	Other current assets	9	29,277,844	22,627,438	26,774,860	20,350,350
	<b>Total current assets</b>		<b>534,208,485</b>	<b>428,136,223</b>	<b>455,673,413</b>	<b>317,922,118</b>
<b>Non-current assets</b>						
	Restricted bank deposits	10	8,000,000	8,000,000	8,000,000	8,000,000
	Investment in associated company	11	14,608,810	17,407,273	100,000	100,000
	Investment in subsidiary companies	12	-	-	83,000,000	83,000,000
	Investment property	13	123,900,000	123,900,000	123,900,000	123,900,000
	Property, plant and equipment	14	1,747,132,243	1,745,483,007	1,339,297,098	1,351,731,155
	Right-of-use assets	15	163,349,225	161,146,681	121,257,885	118,057,641
	Intangible assets	16	15,729,235	8,038,714	14,297,047	6,847,692
	Prepaid book copyright and translation fee		22,623,325	24,249,586	22,623,325	24,249,586
	Rental guarantee and deposit		69,170,505	70,640,046	69,170,505	70,640,046
	Deferred tax assets		690,750	1,522,811	690,750	1,521,981
	Withholding tax pending for the refund		11,963,840	18,612,421	11,963,840	18,613,251
	Other non-current financial assets	8	43,953	81,934	43,953	81,934
	Other non-current assets		7,551,402	9,324,024	6,051,641	6,303,340
	<b>Total non-current assets</b>		<b>2,184,763,288</b>	<b>2,188,406,497</b>	<b>1,800,396,044</b>	<b>1,813,046,626</b>
	<b>Total assets</b>		<b>2,718,971,773</b>	<b>2,616,542,720</b>	<b>2,256,069,457</b>	<b>2,130,968,744</b>

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

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONT.)

AS AT JUNE 30, 2024

LIABILITIES AND SHAREHOLDERS' EQUITY

	Notes	Baht			
		Consolidated financial statements		Separate financial statements	
		As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
<b>Current liabilities</b>					
Overdraft and short-term loan from financial institution	17	266,096,774	227,805,930	266,096,774	227,805,930
Trade and other current payables	18	476,084,144	388,647,405	462,695,349	370,943,703
Income received in advance recognisable within one year	19	83,372,227	78,131,280	-	-
Current portion of long-term loans	21	87,692,000	127,680,000	53,392,000	54,680,000
Current portion of long-term employee benefits obligations	23	6,236,415	6,417,037	6,236,415	6,417,037
Current portion of lease liabilities	26	35,471,603	35,987,981	33,870,682	34,515,653
Accrued income tax		62,775	26,336	-	-
Other current liabilities	20	21,245,837	23,738,463	19,776,857	22,341,741
<b>Total current liabilities</b>		<b>976,261,775</b>	<b>888,434,432</b>	<b>842,068,077</b>	<b>716,704,064</b>
<b>Non-current liabilities</b>					
Income received in advance	19	30,681,197	46,357,388	-	-
Long-term loans	21	27,120,000	31,172,000	4,320,000	31,172,000
Educational guarantee	22	16,539,335	15,003,000	-	-
Deferred tax liabilities	25	92,717,278	92,835,757	83,318,298	83,288,761
Long-term employee benefits obligations	23	85,818,101	82,194,092	66,268,804	63,331,081
Lease liabilities	26	79,872,928	82,515,380	49,263,404	51,742,000
Provision for decommissioning costs	24	27,197,599	27,959,089	27,197,599	27,959,089
Other non-current financial liabilities	27	-	211,435	-	211,435
Other non-current liabilities		3,587,013	3,707,022	2,909,475	3,029,476
<b>Total non-current liabilities</b>		<b>363,533,451</b>	<b>381,955,163</b>	<b>233,277,580</b>	<b>260,733,842</b>
<b>Total liabilities</b>		<b>1,339,795,226</b>	<b>1,270,389,595</b>	<b>1,075,345,657</b>	<b>977,437,906</b>

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

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (CONT.)

AS AT JUNE 30, 2024

LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Notes				
<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	2,934,467	2,303,459	-	-
Unappropriated	140,431,826	108,792,867	93,436,984	64,677,945
Other components of shareholders' equity	521,800,488	525,461,936	506,727,387	508,293,464
Total shareholders' equity of parent	1,245,726,210	1,217,117,691	1,180,723,800	1,153,530,838
Total non-controlling interests of the subsidiaries	133,450,337	129,035,434	-	-
<b>Total shareholders' equity</b>	<b>1,379,176,547</b>	<b>1,346,153,125</b>	<b>1,180,723,800</b>	<b>1,153,530,838</b>
<b>Total liabilities and shareholders' equity</b>	<b>2,718,971,773</b>	<b>2,616,542,720</b>	<b>2,256,069,457</b>	<b>2,130,968,744</b>

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

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2024

	Notes	Baht			
		Consolidated financial statements		Separate financial statements	
		2024	2023	2024	2023
<b>Revenues</b>					
Revenues from sales		534,749,987	533,138,206	534,773,084	533,152,870
Tuition fees income		83,461,926	80,884,863	-	-
Interest income and dividend		204,559	244,668	1,070,706	5,791,663
Other income		8,913,278	9,749,033	5,122,695	5,204,195
Other gain		-	2,428,827	-	2,428,827
<b>Total revenues</b>		<b>627,329,750</b>	<b>626,445,597</b>	<b>540,966,485</b>	<b>546,577,555</b>
<b>Expenses</b>					
Cost of sales		346,189,606	338,218,475	346,212,703	338,233,140
Cost of tuition fees		51,815,997	47,936,471	-	-
Selling expenses		104,406,678	114,462,152	104,406,678	114,462,152
Administrative expenses		86,017,091	77,425,850	64,142,938	62,195,017
Other loss		187,095	-	187,095	-
<b>Total expenses</b>		<b>588,616,467</b>	<b>578,042,948</b>	<b>514,949,414</b>	<b>514,890,309</b>
<b>Profit (loss) from operating activities</b>		<b>38,713,283</b>	<b>48,402,649</b>	<b>26,017,071</b>	<b>31,687,246</b>
Finance cost		(5,695,316)	(5,487,222)	(5,173,011)	(4,543,332)
Share of gain from associated company		6,974	82,405	-	-
<b>Profit (loss) before income tax (expenses)</b>		<b>33,024,941</b>	<b>42,997,832</b>	<b>20,844,060</b>	<b>27,143,914</b>
Income tax (expenses)	28	1,079,666	(531,774)	1,076,432	(540,729)
<b>Profit (loss) for the period</b>		<b>34,104,607</b>	<b>42,466,058</b>	<b>21,920,492</b>	<b>26,603,185</b>
<b>Profit (loss) attributable to</b>					
Equity holders of the Company		27,389,657	31,545,712	21,920,492	26,603,185
Non-controlling interests of the subsidiaries		6,714,950	10,920,346	-	-
		<b>34,104,607</b>	<b>42,466,058</b>	<b>21,920,492</b>	<b>26,603,185</b>
<b>Basic earnings (loss) per share</b>					
Attributable to equity holders of the Company	29	0.070	0.080	0.056	0.067

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

**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2024**

		Baht			
		Consolidated financial statements		Separate financial statements	
Notes		2024	2023	2024	2023
	<b>Profit (loss) for the period</b>	34,104,607	42,466,058	21,920,492	26,603,185
	<b>Other comprehensive income:</b>				
	Item that will not be reclassified to profit or loss				
	Change surplus on revaluation of assets				
	- Effect from tax expense	58,031	58,031	-	-
	Share of other comprehensive income (loss) of				
	associated company	(1,805,437)	(884,639)	-	-
11		(1,747,406)	(826,608)	-	-
	<b>Other comprehensive income (loss) for the period</b>	<u>(1,747,406)</u>	<u>(826,608)</u>	<u>-</u>	<u>-</u>
	<b>Total comprehensive income (loss) for the period</b>	<u>32,357,201</u>	<u>41,639,450</u>	<u>21,920,492</u>	<u>26,603,185</u>
	<b>Total comprehensive income (loss) attributable to</b>				
	Equity holders of the Company	25,612,637	30,689,491	21,920,492	26,603,185
	Non-controlling interests of subsidiaries	6,744,564	10,949,959	-	-
		<u>32,357,201</u>	<u>41,639,450</u>	<u>21,920,492</u>	<u>26,603,185</u>

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

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

		Baht			
		Consolidated financial statements		Separate financial statements	
Notes		2024	2023	2024	2023
<b>Revenues</b>					
	Revenues from sales	982,006,715	1,015,950,051	982,226,150	1,016,064,496
	Tuition fees income	150,807,328	143,414,991	-	-
	Interest income and dividend income	205,838	253,651	6,881,986	5,800,492
	Other income	15,888,391	17,665,839	9,261,945	10,981,449
	Other gain	2,339,000	3,244,494	2,339,000	3,244,494
	<b>Total revenues</b>	<b>1,151,247,272</b>	<b>1,180,529,026</b>	<b>1,000,709,081</b>	<b>1,036,090,931</b>
<b>Expenses</b>					
	Cost of sales	632,386,274	648,371,429	632,605,709	648,485,874
	Cost of tuition fees	101,319,828	96,489,177	-	-
	Selling expenses	205,634,211	228,478,728	205,634,211	228,478,728
	Administrative expenses	159,542,017	144,062,416	125,014,157	115,888,039
	<b>Total expenses</b>	<b>1,098,882,330</b>	<b>1,117,401,750</b>	<b>963,254,077</b>	<b>992,852,641</b>
	<b>Profit (loss) from operation activities</b>	<b>52,364,942</b>	<b>63,127,276</b>	<b>37,455,004</b>	<b>43,238,290</b>
	Finance cost	(11,571,474)	(10,996,483)	(10,232,505)	(9,013,295)
	Share of gain from associated company	6,974	82,405	-	-
	<b>Profit (loss) before income tax (expense)</b>	<b>40,800,442</b>	<b>52,213,198</b>	<b>27,222,499</b>	<b>34,224,995</b>
	Income tax (expense)	(34,360)	(1,085,211)	(29,537)	(1,099,095)
	<b>Profit (loss) for the period</b>	<b>40,766,082</b>	<b>51,127,987</b>	<b>27,192,962</b>	<b>33,125,900</b>
<b>Profit (loss) attributable to</b>					
	Equity holders of the Company	30,357,120	39,131,432	27,192,962	33,125,900
	Non-controlling interests of subsidiaries	10,408,962	11,996,555	-	-
		<b>40,766,082</b>	<b>51,127,987</b>	<b>27,192,962</b>	<b>33,125,900</b>
<b>Basic earnings (loss) per share</b>					
	Attributable to equity holders of the Company	0.077	0.099	0.069	0.084

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



SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

		Baht			
		Consolidated financial statements		Separate financial statements	
Notes	2024	2023	2024	2023	
	40,766,082	51,127,987	27,192,962	33,125,900	
<b>Profit (loss) for the period</b>					
<b>Other comprehensive income :</b>					
Item that will not be reclassified to profit or loss					
Change surplus on revaluation of assets					
	- Effect from tax expense	116,062	115,425	-	-
	Share of other comprehensive income (loss) of associated company				
11	(1,805,437)	(884,639)	-	-	
<b>Other comprehensive income (loss) for the period</b>					
<b>Total comprehensive income (loss) for the period</b>					
<b>Total comprehensive income (loss) attributable to</b>					
	Equity holders of the Company				
	28,608,519	38,303,317	27,192,962	33,125,900	
	Non-controlling interests of subsidiaries				
	10,468,188	12,055,456	-	-	
	39,076,707	50,358,773	27,192,962	33,125,900	

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

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"REVIEWED"



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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, 2024**

Baht

Consolidated financial statements

	Equity attributable to the parent's shareholders										Total shareholders' equity	
	Issued and paid-up share capital		Share premium		Equity earnings		Other components of equity		Total equity attributable to shareholders of the Company	Equity attributable to non-controlling interests of the subsidiaries		
	Company	Subsidiary	Appropriated to legal reserve	Retained earnings	Unappropriated	Other comprehensive income	Surplus on revaluation of assets	Total other components of shareholders' equity				
<b>Beginning balance as at January 1, 2023</b>	391,944,418	-	149,420,558	39,194,453	1,879,770	72,865,674	(2,975,020)	390,590,464	387,615,444	1,042,921,317	117,677,100	1,160,598,417
Legal reserve	-	-	-	-	423,689	(423,689)	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	(4,323,775)	(4,323,775)
Profit (loss) for the period	-	-	-	-	-	39,131,432	-	-	-	39,131,432	11,996,655	51,127,987
Other comprehensive income (loss) for the period	-	-	-	-	-	56,524	(884,639)	-	(884,639)	(828,115)	58,901	(769,214)
Total comprehensive income (loss) for the period	-	-	-	-	423,689	38,764,267	(884,639)	-	(884,639)	38,303,317	7,731,681	46,034,998
Transferred surplus on revaluation of assets to retained earnings	-	-	-	-	-	502,659	-	(502,659)	(502,659)	-	-	-
<b>Balance as at June 30, 2023</b>	391,944,418	-	149,420,558	39,194,453	2,303,459	112,133,600	(3,859,659)	390,087,805	386,228,146	1,081,224,634	125,408,781	1,206,633,415
<b>Beginning balance as at January 1, 2024</b>	391,944,418	-	149,420,558	39,194,453	2,303,459	108,792,867	(3,859,659)	529,321,595	525,461,936	1,217,117,691	129,035,434	1,346,153,125
Legal reserve	-	-	-	-	631,008	(631,008)	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-	-	-	-	-	(6,053,285)	(6,053,285)
Profit (loss) for the period	-	-	-	-	-	30,357,120	-	-	-	30,357,120	10,408,962	40,766,082
Other comprehensive income (loss) for the period	-	-	-	-	-	56,836	(1,805,437)	-	(1,805,437)	(1,748,601)	59,226	(1,689,375)
Total comprehensive income (loss) for the period	-	-	-	-	-	30,413,956	(1,805,437)	-	(1,805,437)	28,608,519	10,468,188	39,076,707
Transferred surplus on revaluation of assets to retained earnings	-	-	-	-	-	1,856,011	-	(1,856,011)	(1,856,011)	-	-	-
<b>Balance as at June 30, 2024</b>	391,944,418	-	149,420,558	39,194,453	2,934,467	140,431,826	(5,665,096)	527,465,584	521,800,488	1,245,726,210	133,450,337	1,379,176,547

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



"UNAUDITED"

"REVIEWED"



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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, 2024

	Baht						
	Separate financial statements						
	Issued and paid-up share capital	Share premium	Retained earnings	Other components of equity	Surplus on revaluation of assets	Total other components of equity	Total shareholders' equity
<b>Beginning balance as at January 1, 2023</b>	391,944,418	149,420,558	39,194,453	38,579,022	368,980,873	368,980,873	988,119,324
Profit (loss) for the period	-	-	-	33,125,900	-	-	33,125,900
Other comprehensive income (loss) for the period	-	-	-	-	-	-	-
Total comprehensive income (loss) for the period	-	-	-	33,125,900	-	-	33,125,900
Transferred surplus on revaluation of assets to retained earnings	-	-	-	214,318	(214,318)	(214,318)	-
<b>Balance as at June 30, 2023</b>	<u>391,944,418</u>	<u>149,420,558</u>	<u>39,194,453</u>	<u>71,919,240</u>	<u>368,766,555</u>	<u>368,766,555</u>	<u>1,021,245,224</u>
<b>Beginning balance as at January 1, 2024</b>	391,944,418	149,420,558	39,194,453	64,677,945	508,293,464	508,293,464	1,153,530,838
Profit (loss) for the period	-	-	-	27,192,962	-	-	27,192,962
Other comprehensive income (loss) for the period	-	-	-	-	-	-	-
Total comprehensive income (loss) for the period	-	-	-	27,192,962	-	-	27,192,962
Transferred surplus on revaluation of assets to retained earnings	-	-	-	1,566,077	(1,566,077)	(1,566,077)	-
<b>Balance as at June 30, 2024</b>	<u>391,944,418</u>	<u>149,420,558</u>	<u>39,194,453</u>	<u>93,436,984</u>	<u>506,727,387</u>	<u>506,727,387</u>	<u>1,180,723,800</u>

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

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

	Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
<b>Cash flows from operating activities</b>				
Net profit (loss)	40,766,082	51,127,987	27,192,962	33,125,900
Adjustments to reconcile profit (loss) net cash provided by (paid) from operating activities:				
Gain on disposal of temporary investments	(54,851)	(115,900)	(54,851)	(115,900)
Unrealized (gain) loss	(230,492)	2,026,397	(230,492)	2,026,397
(Gain) loss from adjusting investment value	119	(9,801)	119	(9,801)
Share of (gain) loss from associated companies	(6,974)	(82,405)	-	-
Loss for expected credit loss for accounts receivable and estimated goods return	8,786,381	8,582,183	9,834,072	9,188,396
Bad debt	637,625	121,475	-	121,475
Expense from loss of inventories	520,055	1,207,431	520,055	1,207,431
Expense from allowance for loss of inventories, dilapidated and slow moving (reversal)	(12,820,376)	(14,004,434)	(12,820,376)	(14,004,434)
Expense for donation of goods	4,286,808	3,929,416	4,286,808	3,929,416
Loss from destroy goods	-	4,087,911	-	4,087,911
Depreciation and amortization	28,884,432	28,011,060	14,514,804	14,453,912
Amortization of right-of-use assets	26,316,600	36,835,086	25,318,900	35,830,492
Gain from cancellation of lease agreements	-	(247,066)	-	(247,066)
Loss from impairment of assets (reversal)	(134,312)	226,569	(134,312)	226,569
Loss on sales equipment	1,607,265	205,138	62,063	179,658
Loss on written-off fixed assets	4,793,627	2,520,904	365,924	222,361
Rental reduction	(312,905)	(1,395,894)	(312,905)	(1,395,894)
Adjustment from clearing long outstanding payable	(11,150)	(503,729)	(11,150)	(503,729)
Long-term employee benefits expenses	4,435,876	4,017,740	3,317,681	3,172,750
Written-off withholding tax	1,109,538	-	1,102,105	-
Interest income	(205,838)	(253,651)	(71,986)	(150,492)
Interest expenses	11,571,474	10,996,483	10,232,505	9,013,295
Dividend received	-	-	(6,810,000)	(5,650,000)
(Income) tax expenses	34,360	1,085,211	29,537	1,099,095
Profit from operating activities before changes in operating assets and liabilities	119,973,344	138,368,111	76,331,463	95,807,742
Operating assets (increase) decrease				
Trade and other current receivables	(156,638,222)	(136,116,607)	(157,907,818)	(132,816,952)
Inventories	26,009,744	12,262,141	24,832,111	12,451,995

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

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS (CONT.)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

	Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Prepaid expenses	(3,798,080)	(4,328,066)	(4,863,868)	(4,722,712)
Other current assets	(1,852,326)	45,452	(560,642)	19,969
Prepaid book copyright and translation fee	1,626,261	1,233,117	1,626,261	1,233,117
Rental guarantee and deposit	1,469,541	(426,827)	1,469,541	(426,827)
Other non-current assets	1,765,189	666,073	251,699	403,624
<b>Operating liabilities increase (decrease)</b>				
Trade and other current payables	84,242,602	86,045,410	89,781,338	92,347,298
Income received in advance	(10,435,244)	(5,220,158)	-	-
Educational guarantee	1,536,335	-	-	-
Other current liabilities	(2,492,626)	(782,432)	(2,564,884)	(436,968)
Other non-current liabilities	(120,009)	1,181,565	(120,001)	(10,001)
<b>Cash received from operating activities</b>	<b>61,286,509</b>	<b>92,927,779</b>	<b>28,275,200</b>	<b>63,850,285</b>
Cash paid for decommissioning cost	(1,506,857)	(2,484,503)	(1,506,857)	(2,484,503)
Cash paid for employee benefit	(992,489)	(2,045,766)	(560,580)	(1,903,820)
Cash received from income tax	7,069,287	1,614,503	7,069,287	1,614,503
Cash paid for interest expenses	(11,462,570)	(10,987,922)	(10,208,201)	(9,004,734)
Cash paid for income tax	(691,088)	(585,390)	(690,750)	(585,144)
<b>Net cash provided by operating activities</b>	<b>53,702,792</b>	<b>78,438,701</b>	<b>22,378,099</b>	<b>51,486,587</b>
<b><u>Cash flows from investing activities:</u></b>				
Cash paid for purchase other current financial assets	(172,750,000)	(354,190,000)	(172,750,000)	(354,190,000)
Cash received from sale of other current financial assets	170,903,876	353,206,236	170,903,876	353,206,236
Cash received from government bond	-	5,000,000	-	5,000,000
Cash paid for purchase of intangible assets	(7,998,643)	-	(7,998,643)	-
Cash paid for purchase of fixed assets	(45,987,403)	(13,587,680)	(12,352,240)	(3,586,819)
Cash paid for purchase right-of-use assets	(443,914)	(4,359,689)	(443,914)	(4,359,689)
Cash received from sale of equipment	191,602	211,869	84,202	199,369
Dividend received	-	-	5,810,000	4,150,000.00
Cash received from interest income	205,838	253,651	71,986	150,492
<b>Net cash provided by (used in) investing activities</b>	<b>(55,878,644)</b>	<b>(13,465,613)</b>	<b>(16,674,733)</b>	<b>569,589</b>

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

SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS (CONT.)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

	Baht			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
<b>Cash flows from financing activities</b>				
Increase in bank overdraft	8,497,590	1,014,364	8,497,590	1,014,364
Cash received from short-term loan from financial institution	29,793,254	60,000,000	29,793,254	60,000,000
Cash paid for short-term loan from financial institution	-	(50,000,000)	-	(50,000,000)
Cash paid for long-term loans	(44,040,000)	(54,040,000)	(28,140,000)	(28,140,000)
Cash paid for lease liabilities	(20,013,739)	(30,767,343)	(19,978,476)	(31,076,077)
Dividend paid	(6,053,285)	(4,323,775)	-	-
<b>Net cash use in financing activities</b>	<b>(31,816,180)</b>	<b>(78,116,754)</b>	<b>(9,827,632)</b>	<b>(48,201,713)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(33,992,032)</b>	<b>(13,143,666)</b>	<b>(4,124,266)</b>	<b>3,854,463</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>118,730,390</b>	<b>102,097,735</b>	<b>16,534,202</b>	<b>18,375,391</b>
<b>Cash and cash equivalents at end of period</b>	<b>84,738,358</b>	<b>88,954,069</b>	<b>12,409,936</b>	<b>22,229,854</b>
<b>Supplemental cash flows information</b>				
<b>Non-cash transactions</b>				
Increase in right-of-use assets	(17,167,814)	(7,746,264)	(17,167,814)	(7,746,264)
Increase in lease liabilities	17,167,814	7,746,264	17,167,814	7,746,264
Increase for demolition costs	(708,022)	(451,463)	(708,022)	(451,463)
Increase provision for decommissioning costs	708,022	451,463	708,022	451,463
Increase (decrease) in payables for purchase of fixed asset	895,720	424,439	(243,509)	123,906

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

**SE-EDUCATION PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**NOTES TO INTERIM THE FINANCIAL STATEMENTS**  
**JUNE 30, 2024**

**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 all over the country and the university bookstores in Bangkok 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 (Complete liquidation on September 21, 2023).

**2. BASIS FOR PREPARATION OF INTERIM THE 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, 2023.

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, 2024	As at December 31, 2023
BaesLab Co., Ltd.	Operates in consulting, provision and distribution of software and hardware business (Complete liquidation on September 21, 2023)	Thailand	-	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, 2023, 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 have adopted the revised financial reporting standards 2023, This adjustment is an adjustment for the financial reporting standards to be clearer and more appropriate. This is effective for the financial statements for the accounting period beginning on or after January 1, 2024.

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, 2023.

### 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 (Complete liquidation on September 21, 2023)
M AND E Co., Ltd.	Associated company by direct shareholders
AIRA Factoring Public Co., Ltd.	Related parties by shareholders' equity

The significant transactions with related parties for the three-month and six-month periods ended June 30, 2024 and 2023, can be summarized as follows:

	Transfer Pricing Policy	Baht			
		Consolidated financial statements		Separate financial statements	
		For the three-month periods ended June 30,		For the three-month periods ended June 30,	
		2024	2023	2024	2023
<b>Transactions in the statements of income</b>					
<b>Subsidiary companies</b>					
Sales of goods	Market price	-	-	22,170	14,414
Service revenue	Mutually agreed agreement	-	-	-	1,168
Dividend income	As declared	-	-	-	4,150,000
<b>Transactions in associate company</b>					
Dividend income	As declared	-	-	1,000,000	1,500,000
<b>Related companies</b>					
Service revenue	Mutually agreed agreement	2,804	2,804	2,804	2,804
<b>Shareholder and directors of subsidiary companies</b>					
Amortized right-of-use on land	Mutually agreed agreement	214,589	214,589	-	-
Amortized leasehold right	Mutually agreed agreement	166,062	166,062	-	-
Interest expenses	3% - 5% per annum and MRR%+0.70% per annum	395,699	117,807	133,063	-

	Transfer Pricing Policy	Baht			
		Consolidated financial statements		Separate financial statements	
		For the six-month periods ended June 30,		For the six-month periods ended June 30,	
		2024	2023	2024	2023
<b>Transactions in the statements of income</b>					
<b>Subsidiary companies</b>					
Sales of goods	Market price	-	-	213,130	111,049
Service revenue	Mutually agreed agreement	-	-	-	2,336
Dividend income	As declared	-	-	5,810,000	4,150,000
<b>Transactions in associate company</b>					
Dividend income	As declared	-	-	1,000,000	1,500,000
<b>Related companies</b>					
Service revenue	Mutually agreed agreement	5,608	5,608	5,608	5,608
<b>Shareholder and directors of subsidiary companies</b>					
Amortized of right-of-use assets	Mutually agreed agreement	429,178	429,178	-	-
Amortized leasehold right	Mutually agreed agreement	332,124	330,300	-	-
Interest expenses	3% - 5% per annum and MRR%+0.70% per annum	658,379	35,603	133,063	-

As at June 30, 2024 and December 31, 2023 Significant outstanding balances with related companies are as follow:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
<b>Outstanding balances at the statements of financial position</b>				
<b>Subsidiary companies</b>				
Trade and other current receivables	-	-	23,097	-
<b>Shareholder and directors of subsidiary companies</b>				
Leasehold on land	12,897,465	13,229,589	-	-
Lease liabilities	26,650,326	25,913,681	-	-
Long - term loan from director	1,000,000	1,300,000	-	-
Short - term loan - factoring	15,394,028	-	15,394,028	-

**Directors and management's benefits (According to the definition of the Securities and Exchange Commission (SEC))**

For the three-month and six-month periods ended June 30, 2024 and 2023, 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,	
	2024	2023	2024	2023
Short-term employee benefits	3,612,218	4,598,133	1,986,581	3,674,925
Post-employment benefits	65,828	141,688	76,413	134,480
Total	3,678,046	4,739,821	2,062,994	3,809,405

	Baht			
	Consolidated financial statements		Separate financial statements	
	For the six-month periods		For the six-month periods	
	ended June 30,		ended June 30,	
	2024	2023	2024	2023
Short-term employee benefits	8,510,652	9,617,715	5,786,408	7,777,566
Post-employment benefits	241,675	283,376	241,675	268,960
Total	<u>8,752,327</u>	<u>9,901,091</u>	<u>6,028,083</u>	<u>8,046,526</u>

## 5. CASH AND CASH EQUIVALENTS

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June	As at December	As at June	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
Cash	5,388,155	7,044,000	5,185,505	6,785,428
Bank deposits - current accounts	1,750,723	3,127,145	1,369,075	2,745,497
Bank deposits - saving accounts	77,599,480	108,559,245	5,855,356	7,003,277
Total	<u>84,738,358</u>	<u>118,730,390</u>	<u>12,409,936</u>	<u>16,534,202</u>

## 6. TRADE AND OTHER CURRENT RECEIVABLES

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June	As at December	As at June	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
<u>Trade receivables - Related parties</u>				
Classified by aging				
Not yet due	-	-	23,097	-
Total	-	-	23,097	-
<u>Trade receivables - Other companies</u>				
Classified by aging				
Not yet due	153,629,805	46,800,544	152,004,656	46,800,545
0 - 6 months	62,597,012	13,577,205	62,592,012	11,272,302
6 - 12 months	915,252	1,928,305	152,712	411,580
Over 12 months	2,182,607	2,633,934	421,039	201,767
Total	<u>219,324,676</u>	<u>64,939,988</u>	<u>215,170,419</u>	<u>58,686,194</u>
<u>Less</u> Allowance for expected credit losses	(8,087,692)	(6,072,904)	(5,944,854)	(2,882,375)
Allowance for goods return	(9,114,478)	(2,342,885)	(9,114,478)	(2,342,885)
Total	<u>202,122,506</u>	<u>56,524,199</u>	<u>200,111,087</u>	<u>53,460,934</u>
Total trade receivable	<u>202,122,506</u>	<u>56,524,199</u>	<u>200,134,184</u>	<u>53,460,934</u>

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	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
<u>Other current receivables</u>				
Advances	1,060,170	422,509	1,030,170	392,509
Others	2,501,118	1,522,870	1,876,042	1,113,207
Total other current receivables	3,561,288	1,945,379	2,906,212	1,505,716
Total trade and other current receivables - net	205,683,794	58,469,578	203,040,396	54,966,650

As at June 30, 2024, the Company had transferred the right to receive the collection of trade receivables amounted Baht 19.24 million to secure the loan (Note 17 to the interim financial statements).

The movements in transactions of allowance for expected credit losses and allowance for returned goods 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	6,072,904	2,342,885	2,882,375	2,342,885
<u>Add</u> Increase during the period	3,062,479	6,771,593	3,062,479	6,771,593
<u>Less</u> Reversal during the period	(1,047,691)	-	-	-
Ending balance	8,087,692	9,114,478	5,944,854	9,114,478

## 7. INVENTORIES

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Finished goods	339,299,361	369,596,297	338,139,508	367,258,811
Work in process	7,765,638	8,281,549	7,765,638	8,281,549
Raw material	562,152	565,912	562,152	565,912
Total	347,627,151	378,443,758	346,467,298	376,106,272
<u>Less</u> Allowance for loss of inventories	(3,509,221)	(4,771,790)	(3,509,221)	(4,771,790)
Allowance for dilapidated and slow moving	(135,108,030)	(146,665,837)	(135,008,445)	(146,566,252)
Inventories - net	209,009,900	227,006,131	207,949,632	224,768,230

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, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Beginning balance	151,437,627	183,836,162	151,338,042	183,736,577
Add Increase during the period	3,914,698	1,510,316	3,914,698	1,510,316
Less Reversal during the period	(16,735,074)	(33,908,851)	(16,735,074)	(33,908,851)
Ending balance	138,617,251	151,437,627	138,517,666	151,338,042

## 8. OTHER CURRENT AND NON-CURRENT FINANCIAL ASSETS

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Investment in securities in unit trust - at cost	5,498,591	1,302,569	5,498,591	1,302,569
Add Unrealized gain (loss) on changes in the value of investments	(2)	117	(2)	117
Investment in securities - at fair value	5,498,589	1,302,686	5,498,589	1,302,686
Interest rate swap transaction	43,953	81,934	43,953	81,934
Total	5,542,542	1,384,620	5,542,542	1,384,620

## 9. OTHER CURRENT ASSETS

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Supplies	12,499,997	12,705,659	11,335,508	12,704,192
Prepaid expenses	11,917,373	8,119,293	10,712,253	5,848,385
Other	4,860,474	1,802,486	4,727,099	1,797,773
Total	29,277,844	22,627,438	26,774,860	20,350,350

## 10. RESTRICTED BANK DEPOSITS

This account consisted of:

	Baht	
	Consolidated/Separate financial statements	
	As at June 30, 2024	As at December 31, 2023
Fixed deposits with 12 months maturity	8,000,000	8,000,000
<b>Total</b>	<b>8,000,000</b>	<b>8,000,000</b>

As at June 30, 2024 and December 31, 2023, the fixed deposits with 12 months maturity, with the interest rate of 1.00% and 0.70%, respectively, has been used to guarantee electricity use, rental of space and dealers (Note 32.2 to the interim financial statements).

## 11. INVESTMENTS IN AN ASSOCIATE

Investments in an associate is summarized below.

Company's name	Nature of business	Shareholding percentage (%)	Baht							
			Consolidated financial statements				Separate financial statements			
			At equity method		Allowance for impairment of investments		At equity method - Net		At cost method	
			As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
M AND E Co., Ltd.	Painting office production of technical magazines and engineering manuals	25	15,188,810	17,987,273	(580,000)	(580,000)	14,608,810	17,407,273	100,000	100,000
<b>Total</b>			<b>15,188,810</b>	<b>17,987,273</b>	<b>(580,000)</b>	<b>(580,000)</b>	<b>14,608,810</b>	<b>17,407,273</b>	<b>100,000</b>	<b>100,000</b>

Company's name	Baht											
	Consolidated financial statements				Separate financial statements							
	Share of gain (loss) from associated company		Share of other comprehensive income (loss) of associated company		Dividend received							
	For the three-month periods ended June 30, 2024	For the six-month periods ended June 30, 2023	For the three-month periods ended June 30, 2024	For the six-month periods ended June 30, 2023	For the three-month periods ended June 30, 2024	For the six-month periods ended June 30, 2023	For the three-month periods ended June 30, 2024	For the six-month periods ended June 30, 2023				
M AND E Co., Ltd.	6,974	82,405	6,974	82,405	(1,805,437)	(884,639)	(1,805,437)	(884,639)	1,000,000	1,500,000	1,000,000	1,500,000

### For the year 2024

According to the Shareholders' Meeting No. 1/2024 dated April 29, 2024 of M AND E Co., Ltd., it had a resolution to approve the dividend payment from the operating results ended December 31, 2005 to the shareholders at Baht 1,000.00 per share for 4,000 shares. The will be dividend payment totaled Baht 4.00 million on July 25, 2024.

### For the year 2023

According to the Shareholders' Meeting No. 1/2023 dated April 29, 2023 of M AND E Co., Ltd., it had a resolution to approve the dividend payment from the operating results ended December 31, 2004 to the shareholders at Baht 1,500.00 per share for 4,000 shares. The will be dividend payment totaled Baht 6.00 million on July 20, 2023.

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## 12. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries as presented in the separate financial statements is summarized below.

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 period		
	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	June	
	30, 2024	31, 2023	30, 2024	31, 2023	30, 2024	31, 2023	30, 2024	31, 2023	30, 2024	31, 2023	30, 2024	30, 2023	
(Thousand Baht)		(Thousand Baht)		(% )									
Pleam Patt Co., Ltd.	151,850	151,850	48.97	48.97	83,000,000	83,000,000	-	-	83,000,000	83,000,000	5,810,000	4,150,000	
Total					83,000,000	83,000,000	-	-	83,000,000	83,000,000	5,810,000	4,150,000	

### For the year 2024

On March 25, 2024, the Annual General Shareholders' Meeting for the year 2024 of Ploenpat Co., Ltd., a subsidiary, the meeting resolved to pay dividends from the operating results ended December 31, 2023 to the shareholders at Baht 0.70 per share for 16,947,550 shares, totaled Baht 11.86 million on April 24, 2024.

### For the year 2023

On March 31, 2023, the Annual General Shareholders' Meeting for the year 2023 of Ploenpat Co., Ltd., a subsidiary, the meeting resolved to pay dividends from the operating results ended December 31, 2022 to the shareholders at Baht 0.50 per share for 16,947,550 shares, totaled Baht 8.70 million on April 30, 2023.

## 13. INVESTMENTS PROPERTY

Movement of the investments property account for the six-month period ended June 30, 2024 are summarized as follows :

	Baht	
	Consolidated financial statements	Separate financial statements
<b>At cost/revaluation</b>		
Balance as at December 31, 2023	124,558,412	124,558,412
Acquisitions	-	-
Balance as at June 30, 2024	124,558,412	124,558,412
<b>Accumulated amortization</b>		
Balance as at December 31, 2023	658,412	658,412
Amortization	-	-
Balance as at June 30, 2024	658,412	658,412
<b>Net book value</b>		
Balance as at December 31, 2023	123,900,000	123,900,000
Balance as at June 30, 2024	123,900,000	123,900,000

#### 14. PROPERTY, PLANT AND EQUIPMENT

Movement of the property, plant and equipment account for the six-month period ended June 30, 2024 are summarized as follows :

	Baht	
	Consolidated financial statements	Separate financial statements
<b>At cost/revaluation</b>		
Balance as at December 31, 2023	2,625,978,596	1,944,863,552
Acquisitions during the period	46,883,123	12,108,731
Disposals during the period	(5,778,261)	(3,354,422)
Written-off during the period	(30,690,047)	(20,785,208)
Assets transfers in during the period	96,656,300	96,656,300
Assets transfers out during the period	(10,532,229)	(10,199,459)
Balance as at June 30, 2024	<u>2,722,517,482</u>	<u>2,019,289,494</u>
<b>Accumulated depreciation</b>		
Balance as at December 31, 2023	880,325,243	592,962,051
Depreciation for the period	28,243,540	13,965,516
Accumulated depreciation on disposals	(3,979,394)	(3,208,157)
Accumulated depreciation on written-off	(25,896,484)	(20,419,348)
Accumulated depreciation transfers in during the period	96,656,300	96,656,300
Balance as at June 30, 2024	<u>975,349,205</u>	<u>679,956,362</u>
<b>Impairment</b>		
Balance as at December 31, 2023	170,346	170,346
Impairment during the period	(134,312)	(134,312)
Balance as at June 30, 2024	<u>36,034</u>	<u>36,034</u>
<b>Net book value</b>		
Balance as at December 31, 2023	<u>1,745,483,007</u>	<u>1,351,731,155</u>
Balance as at June 30, 2024	<u><u>1,747,132,243</u></u>	<u><u>1,339,297,098</u></u>



## 15. RIGHT-OF-USE ASSETS

Movements of the right-of-use assets account for the six-month period ended June 30, 2024 are summarized as below :

	Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2023	161,146,681	118,057,641
Increase during period	18,319,749	18,319,749
Decrease during period	(64)	(64)
Amortization for the period	(26,316,600)	(25,318,900)
Transfers in during the period	10,199,459	10,199,459
Net book value as at June 30, 2024	163,349,225	121,257,885

## 16. INTANGIBLE ASSETS

Movements of the intangible assets which are software license fee for the six-month period ended June 30, 2024 are summarized as follows :

	Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2023	8,038,714	6,847,692
Increase during period	7,998,643	7,998,643
Decrease during period	(640,892)	(549,288)
Transfers in during the period	332,770	-
Net book value as at June 30, 2024	15,729,235	14,297,047

## 17. OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

This account consisted of:

	Baht	
	Consolidated/Separate financial statements	
	As at June 30, 2024	As at December 31, 2023
Overdraft	26,303,520	17,805,930
Short-term loan	220,000,000	210,000,000
Trust receipt	4,399,226	-
Factoring	15,394,028	-
Total	266,096,774	227,805,930

As at June 30, 2024 and December 31, 2023, the Company have the overdrafts amounted Baht 26.30 million and 17.81 million, respectively, with carried MOR% per annum and guaranteed by mortgaging the land with buildings (Note 32 to the interim financial statements).

The Company have the short-term loans amount of Baht 220.00 million and 210.00 million, respectively, in the form of promissory in the amount of Baht 220.00 million notes in the not over 3 months with interest rate of 5.25% - 5.60% per annum and 5.15% - 5.60% per annum, respectively.

The Company have trust receipt from a local commercial bank in the amount of Baht 5.00 million, with the bearing interest of Market rate% per annum.

As at June 30, 2024, the Company had the loan with a local company amounted Baht 15.39 million with credit line of Baht 50.00 million, interest rate of MRR% + 0.70% per annum. Such loan was secured by the transfer of the right to receive the collection of account receivables under the sales agreement with a debt of Baht 19.24 million which the Company had to comply with the conditions specified in the loan agreement.

## 18. TRADE AND OTHER CURRENT PAYABLES

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Trade payable - other companies	405,443,193	303,860,589	403,008,985	302,471,864
Accrued expenses	52,001,110	68,056,985	44,605,196	54,357,909
Other payables for purchase of assets	1,246,531	350,811	61,702	305,211
Other payables	17,393,310	16,379,020	15,019,466	13,808,719
Total	476,084,144	388,647,405	462,695,349	370,943,703

## 19. INCOME RECEIVED IN ADVANCE

This account consisted of:

	Baht	
	Consolidated financial statements	
	As at June 30, 2024	As at December 31, 2023
Income received in advance - not yet recognized	114,053,424	124,488,668
Less Income received in advance recognizable within one year	(83,372,227)	(78,131,280)
Net	30,681,197	46,357,388

Movements of income received in advance are summarised as follows:

	Baht		
	Consolidated financial statements		
	Initial entrance fee	Education supporting fee	Total
Beginning as at January 1, 2023	56,936,878	61,489,340	118,426,218
Add Increase during the year	15,905,917	268,399,124	284,305,041
Less Income recognition during the period	(14,695,837)	(262,964,561)	(277,660,398)
Less Returned due to resignation of students	(265,540)	(316,653)	(582,193)
Balance as at December 31, 2023	57,881,418	66,607,250	124,488,668
Add Increase during the period	2,765,000	138,282,080	141,047,080
Less Income recognition during the period	(13,492,406)	(137,314,922)	(150,807,328)
Less Returned	-	(674,996)	(674,996)
Balance as at June 30, 2024	47,154,012	66,899,412	114,053,424

## 20. OTHER CURRENT LIABILITIES

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Coupon and prepaid card payable	12,212,485	12,578,034	12,212,485	12,578,034
Accrued withholding tax	1,427,840	1,701,756	1,118,515	1,330,654
Unearned income	3,425,807	5,625,833	3,425,807	5,369,983
Advance received for purchasing books	931,197	734,924	931,197	734,924
Others	3,248,508	3,097,916	2,088,853	2,328,146
Total	21,245,837	23,738,463	19,776,857	22,341,741

## 21. LONG-TERM LOANS

This account consisted of:

Loan	Interest rate (%)	Repayment schedule	Baht			
			Consolidated financial statements		Separate financial statements	
			As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
1	MLR-1.5	Monthly instalment as from November 30, 2014 with the last instalment in November 30, 2024	8,604,000	20,928,000	8,604,000	20,928,000
2	Fix 4.50*	Repayment on the 13 <sup>th</sup> from the month of loan withdrawal starting September 30, 2021 with the last instalment in July 31, 2025	44,120,000	56,600,000	44,120,000	56,600,000
3	3.00 - 5.00**	Settlement at maturity date of the contracts	57,100,000	73,000,000	-	-
4	MLR	3 <sup>rd</sup> year repayment starts April 14, 2022	4,988,000	8,324,000	4,988,000	8,324,000
Total			114,812,000	158,852,000	57,712,000	85,852,000
Less: Current portion			(87,692,000)	(127,680,000)	(53,392,000)	(54,680,000)
Long-term loans - net			27,120,000	31,172,000	4,320,000	31,172,000

\* Interest expense rate in swap transaction agreement on October 3, 2022, it had been adjusted the condition to Fix 4.5% per annum.

\*\* 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 32.3 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. 2 with the lender bank to exchange interest rate as specified in the loan agreement as floating interest rate plus the specified rate (Note 32.3 to the interim financial statements).

## 22. EDUCATIONAL GUARANTEE

Educational guarantee in money collected from special student since 2023, the school had a policy to collect contributions for school development. The objective was to support the school with sufficient budgets to build and improve school and various building activities. It had been started for the new students from the academic year 2024 onwards according to the basis for refunds and interest rates depend on specified conditions.

## 23. LONG-TERM EMPLOYEE BENEFIT OBLIGATIONS

This account consisted of:

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Provision for compensation on employees's	73,182,808	70,722,971	53,633,511	51,859,960
Provision for long service awards	18,871,708	17,888,158	18,871,708	17,888,158
Total	<u>92,054,516</u>	<u>88,611,129</u>	<u>72,505,219</u>	<u>69,748,118</u>

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

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June	As at December	As at June	As at December
	30, 2024	31, 2023	30, 2024	31, 2023
Long-term employee benefit obligations				
at beginning of the period	88,611,129	84,728,646	69,748,118	70,401,586
Included in profit or loss :				
Past service cost	-	1,027,942	-	1,027,942
Current service cost	3,209,975	6,688,548	2,388,872	5,281,310
Cost of interest	1,225,901	1,320,196	928,809	1,023,274
Included in other comprehensive income :				
Demographic assumption change	-	1,589,305	-	-
Experience adjustment	-	10,325,480	-	5,327,132
Financial assumption changes	-	(9,511,044)	-	(6,437,918)
Benefit paid during period	(992,489)	(7,557,944)	(560,580)	(6,875,208)
Net long-term employee benefit obligations at the end of the period	<u>92,054,516</u>	<u>88,611,129</u>	<u>72,505,219</u>	<u>69,748,118</u>

#### 24. PROVISION FOR DECOMMISSIONING COST

This account consisted of:

	Baht	
	Consolidated/Separate financial statements	
	As at June	As at December
	30, 2024	31, 2023
Provision decommissioning costs	27,283,872	28,041,305
Less Deffered interest	(86,273)	(82,216)
Net	<u>27,197,599</u>	<u>27,959,089</u>

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.



## 25. DEFERRED TAX ASSETS AND LIABILITIES

Deferred tax assets and liabilities are as follows:-

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Deferred tax assets	66,469,859	67,094,942	66,353,859	66,978,942
Deferred tax liabilities	(159,187,137)	(159,930,699)	(149,672,157)	(150,267,703)
Deferred tax asset (liabilities) - net	<u>(92,717,278)</u>	<u>(92,835,757)</u>	<u>(83,318,298)</u>	<u>(83,288,761)</u>

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

	Baht			
	Consolidated financial statements			Balance as at June 30, 2024
	Balance as at December 31, 2023	Income (expenses) during the period		
	In profit or loss	In other comprehensive income		
Deferred tax assets :				
Unrealized loss from derivatives	25,900	(25,900)	-	-
Allowance for expected credit losses for accounts receivable and goods returns	1,045,052	1,966,815	-	3,011,867
Allowance for dilapidated and slow moving	29,347,164	(2,247,022)	-	27,100,142
Allowance for assets impairment	34,069	(26,862)	-	7,207
Lease liabilities	17,251,531	(624,714)	-	16,626,817
Provision for decommissioning costs	5,325,602	(218,820)	-	5,106,782
Allowance for impairment of investment in associate	116,000	-	-	116,000
Employee benefits obligations	13,949,624	551,420	-	14,501,044
Total	<u>67,094,942</u>	<u>(625,083)</u>	<u>-</u>	<u>66,469,859</u>
Deferred tax liabilities:				
Unrealized gains from changes in values of investment	(23)	23	-	-
Unrealized gains from derivatives	-	(467,800)	-	(467,800)
Surplus on revaluation of assets	(143,522,259)	423,474	116,062	(142,982,723)
Right-of-use assets	(16,408,417)	671,803	-	(15,736,614)
Total	<u>(159,930,699)</u>	<u>627,500</u>	<u>116,062</u>	<u>(159,187,137)</u>

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	Baht		
	Separate financial statements		
	Balance as at December 31, 2023	Income (expenses) during the period In profit or loss	Balance as at June 30, 2024
		In other comprehensive income	
Deferred tax assets :			
Unrealized loss from derivatives	25,900	(25,900)	-
Allowance for expected credit losses for accounts receivable and goods returns	1,045,052	1,966,815	-
Allowance for dilapidated and slow moving	29,347,164	(2,247,022)	-
Allowance for assets impairment	34,069	(26,862)	-
Lease liabilities	17,251,531	(624,714)	-
Provision for decommissioning costs	5,325,602	(218,820)	-
Employee benefits obligations	13,949,624	551,420	-
Total	66,978,942	(625,083)	-
Deferred tax liabilities:			
Unrealized gains from changes in values of investment	(23)	23	-
Unrealized gains from derivatives	-	(467,800)	-
Surplus on revaluation of assets	(133,859,263)	391,520	-
Right-of-use assets	(16,408,417)	671,803	-
Total	(150,267,703)	595,546	-

## 26. LEASE LIABILITIES

The carrying amounts of lease liabilities and the movement for the six-month period ended June 30, 2024 are presented below.

	Baht	
	Consolidated financial statements	Separate financial statements
As at January 1, 2024	118,503,361	86,257,653
Accretion of rental	17,167,814	17,167,814
Accretion of interest	2,600,532	2,029,365
Payments	(22,614,271)	(22,007,841)
Decrease from rental reduction	(312,905)	(312,905)
As at June 30, 2024	115,344,531	83,134,086
Less Current portion	(35,471,603)	(33,870,682)
Lease liabilities - net	79,872,928	49,263,404

## 27. OTHER NON-CURRENT FINANCIAL LIABILITIES

As at June 30, 2024 and December 31, 2023, details other current and non-current financial liabilities are as below.

	Baht			
	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Foreign exchange contracts outstanding	-	211,435	-	211,435
Total	-	211,435	-	211,435

## 28. INCOME TAX EXPENSES

The major components of (income) tax expenses for the three-month and six-month periods ended June 30, 2024 and 2023 are 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,	
	2024	2023	2024	2023
(Income) tax expenses shown in profit or loss :				
Tax expense current income tax :				
Current tax expense for the period	12,743	7,022	-	-
Tax expense deferred tax:				
Changes in temporary differences relating to the original recognition and reversal	(1,092,409)	524,752	(1,076,432)	540,729
Total	(1,079,666)	531,774	(1,076,432)	540,729

	Baht			
	Consolidated financial statements		Separate financial statements	
	For the six-month periods ended June 30,		For the six-month periods ended June 30,	
	2024	2023	2024	2023
(Income) tax expense shown in profit or loss :				
Tax expense current income tax :				
Current income tax for the period	36,777	17,894	-	-
Tax expense deferred tax:				
Changes in temporary differences relating to the original recognition and reversal	(2,417)	1,067,317	29,537	1,099,095
Total	34,360	1,085,211	29,537	1,099,095



## 29. BASIC EARNINGS (LOSS) PER SHARE

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

For the three-month and six-month periods ended June 30, 2024 and 2023

	Consolidated financial statements		Separate financial statements	
	For the three-month periods		For the three-month periods	
	ended June 30,		ended June 30,	
	2024	2023	2024	2023
Profit (loss) for the period equity holders				
of the parent (Baht)	27,389,657	31,545,712	21,920,492	26,603,185
Weighted average number of ordinary shares (shares)	391,944,418	391,944,418	391,944,418	391,944,418
Basic earnings (loss) per share (Baht/share)	0.070	0.080	0.056	0.067

  

	Consolidated financial statements		Separate financial statements	
	For the six-month periods		For the six-month periods	
	ended June 30,		ended June 30,	
	2024	2023	2024	2023
Profit (loss) for the period equity holders				
of the parent (Baht)	30,357,120	39,131,432	27,192,962	33,125,900
Weighted average number of ordinary shares (shares)	391,944,418	391,944,418	391,944,418	391,944,418
Basic earnings (loss) per share (Baht/share)	0.077	0.099	0.069	0.084

## 30. 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 Group's revenue and gross profit information for the three-month and six-month periods ended June 30, 2024 and 2023 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	
		2024	2023	2024	2023	2024	2023	2024	2023
External revenue		232.95	286.14	301.82	247.00	83.46	80.88	618.24	614.02
Total revenues		232.95	286.14	301.82	247.00	83.46	80.88	618.24	614.02
Gross profit from operating according to the segment		87.07	105.32	101.52	89.60	31.65	32.95	220.21	227.87
Unallocated income and expenses:									
Other income								9.12	12.42
Selling expenses								(104.41)	(114.46)
Administrative expenses								(86.20)	(77.43)
Finance costs								(5.70)	(5.49)
Share of gain from associated company								-	0.08
Income tax (expenses)								1.08	(0.53)
Profit (loss) for the period								34.10	42.46
		Million Baht							
		Consolidated financial statements							
		For the six-month periods ended June 30,							
		Retail business segment		Other distribution channels		School business segment		Total	
		2024	2023	2024	2023	2024	2023	2024	2023
External revenue		468.29	561.83	513.74	454.13	150.81	143.41	1,132.84	1,159.37
Total revenues		468.29	561.83	513.74	454.13	150.81	143.41	1,132.84	1,159.37
Gross profit from operating according to the segment		173.92	206.32	175.70	161.26	49.49	46.92	399.11	414.50
Unallocated income and expenses:									
Other income								18.43	21.16
Selling expenses								(205.63)	(228.47)
Administrative expenses								(159.54)	(144.06)
Finance costs								(11.57)	(10.99)
Share of gain from associate company								-	0.08
Income tax (expenses)								(0.03)	(1.09)
Profit (loss) for the period								40.77	51.13
<u>As at June 30,</u>									
Investment property								123.90	101.40
Property, plant and equipment								1,747.13	1,569.23
Right-of-use assets								163.35	143.82
Intangible assets								15.73	3.45
Rental guarantee and deposit								69.17	76.13
Other assets								599.69	599.54
Total assets								2,718.97	2,493.57

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



### 31. COMMITMENTS AND CONTINGENT LIABILITIES

#### 31.1 Operating lease commitments

31.1.1 As June 30, 2024 the Company has entered into space rental agreements for use as branch offices that complies with TFRS 16 financial lease, totalling 85 branches. The lease periods ranged from 1 to 20 years. Total rental and utility fees were approximately Baht 46.53 million per annum. Some of rental fees were calculated from the percentage of sales amounts of that branch.

31.1.2 As June 30, 2024 the Group has entered into several costs service related with the operations. The terms of the agreements are generally between 1 and 30 years.

As at June 30, 2024 and December 31, 2023, the Group, future minimum lease payments required under operating leases contracts are follow:

	Baht			
	Consolidated financial Statement		Separate financial Statement	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Payable:				
In up to 1 year	65,517,769	74,487,192	65,517,769	74,487,192
In over 1 and up to 5 years	46,566,839	47,546,215	46,566,839	47,546,215
In over 5 years	3,259,950	3,520,746	3,259,950	3,520,746
Total	<u>115,344,558</u>	<u>125,554,153</u>	<u>115,344,558</u>	<u>125,554,153</u>

#### 31.2 Guarantees

As at June 30, 2024, the Company has pledged the bank deposit of Baht 3.49 million to guarantee contractual performance and guarantee rental. In addition, other investments of Baht 0.50 million, totally Baht 3.99 million were pledged to guarantee the electricity usage and rental of head office.

#### 31.3 Capital expenditure commitment

The Company has a capital expenditure commitment in respect of assets under construction and Program under development. The company had a commitment to pay under the agreement in the amount of totally Baht 77.92 million.

#### 31.4 Long-term service commitments

31.4.1 The Company entered into agent appointment agreement with a foreign company for the contractual period of three years commencing from November 1, 2022 to October, 31 2025. 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.

31.4.2 The Company entered into three-year 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.

31.4.3 Interest Rate Swap Transaction Agreement

The Company has the detail of the interest rate swap agreement outstanding as at June 30, 2024 as follow:

Principal amount	Interest revenue rate swap agreement (%)	Interest expenses rate swap agreement (%)	Termination date
Baht 44.12 million	THBFIX 6M + 2.56	4.50	July 2025

### 32. CREDIT LIMITS

As at June 30, 2024, the Company had the credit limits with the local financial institutions as follows:

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

32.1.1) Two credit limits without guarantee amounted Baht 20 million and Baht 10 million, respectively.

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

32.2 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 and carried the interest rate of 5.15% - 5.60% per annum that consisted of:

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

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

32.3 The Company had a short-term loan of Baht 50 million which was entered into with a local company with an interest rate of MRR%+0.70% per annum. It was secured by the transfer of the right to receive the collection of account receivables under the sales agreement.

32.4 Long-term loan from financial institutions

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



32.4.2 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:

32.4.2.1) The loans amounted Baht 500 million consisted of:

- Loan agreement amounted Baht 250 million at MLR-1.5% per annum
- Loan agreement amounted Baht 250 million had been fully paid

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

### 33. FOREIGN CURRENCY ASSETS AND LIABILITIES

As at June 30, 2024 and December 31, 2023, 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, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
	(Thousand)	(Thousand)	(Thousand)	(Thousand)		
USD	-	-	18	8	37.0105	34.3876
SGD	-	-	711	9	27.4196	26.2659
GBP	-	-	1,872	586	46.9735	44.2699

As at June 30, 2024, 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	1,830	-	44.47 - 46.50	-	July 25, 2024 - November 25, 2024

### 34. 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, 2024, 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>				
Other current and non- current financial assets	-	5,542,542	-	5,542,542
Investment property	-	-	123,900,000	123,900,000
Property, plant and equipment	-	-	1,638,897,615	1,638,897,615
	Baht			
	Separate financial statements			
	Level 1	Level 2	Level 3	Total
<b>Assets measured at fair value</b>				
Other current and non- current financial assets	-	5,542,542	-	5,542,542
Investment property	-	-	123,900,000	123,900,000
Property, plant and equipment	-	-	1,308,861,525	1,308,861,525

### 35. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue by the Board of Directors on August 8, 2024.

