

PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES

REVIEW REPORT AND INTERIM FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023

(UNAUDITED/REVIEWED ONLY)

## **AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS**

To The Shareholders of PRE-BUILT PUBLIC COMPANY LIMITED

I have reviewed the consolidated and separate statements of financial position as at June 30, 2023, and the related consolidated and separate statements of comprehensive income for the three-month and six-month periods ended June 30, 2023 and consolidated and separate statements of changes in shareholders' equity, and consolidated and separate statements of cash flows for the six-month periods then ended and the summary of significant accounting policies and other notes of PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES and of PRE-BUILT PUBLIC COMPANY LIMITED. The Company's management is responsible for the preparation and presentation of these interim financial statements, in all material respects, in accordance with Thai Financial Reporting Standards. My responsibility is to express a conclusion on these interim financial statements based on my reviews.

### **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 consolidated and separate interim financial statements are not presented fairly, in all material respects, the consolidated and separate financial positions of PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES and of PRE-BUILT PUBLIC COMPANY LIMITED as at June 30, 2023 and the results of consolidated and separate operations for the three-month and six-month periods ended June 30, 2023 and their cash flows for the six-month periods then ended in accordance with Thai Financial Reporting Standards.

D I A International Audit Co., Ltd.

(Mr. Wirote Satjathamnukul)

C.P.A. (Thailand)

Registration No. 5128

August 10, 2023

PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2023

(Unit : Baht)

Assets	Note	Consolidated financial statements		Separate financial statements	
		June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
		(Unaudited /Reviewed only)	(Audited)	(Unaudited /Reviewed only)	(Audited)
<b>Current assets</b>					
Cash and cash equivalents	6	530,277,013.61	459,400,061.30	267,311,832.21	178,078,042.53
Other current financial assets	7	18,046,942.08	17,815,508.57	11,559,825.69	11,370,583.04
Trade and other current receivables	8	668,618,547.06	662,933,642.17	596,268,267.99	636,050,924.72
Current contract assets	9	267,584,741.75	374,635,770.94	304,762,522.45	413,696,440.29
Short-term loans to related parties	10	168,640,000.00	168,640,000.00	1,683,681,287.64	1,683,681,287.64
Inventories	11	138,000,763.71	143,306,076.11	48,275,833.98	70,183,167.91
Land and cost of project under construction	12	1,392,132,637.63	1,214,205,029.39	0.00	0.00
<b>Other current assets</b>					
Retention receivable	9	488,959,324.83	500,476,160.71	516,395,061.97	520,389,165.72
Deposits		14,480,245.09	54,223,044.36	14,388,674.49	54,066,289.36
<b>Total current assets</b>		<b>3,686,740,215.76</b>	<b>3,595,635,293.55</b>	<b>3,442,643,306.42</b>	<b>3,567,515,901.21</b>
<b>Non-current assets</b>					
Investments in subsidiaries	13	0.00	0.00	912,654,603.75	912,654,603.75
Investments in joint ventures	14	529,740,273.07	521,359,011.16	0.00	0.00
Other non-current financial assets	15	198,835,077.75	198,835,077.75	108,835,077.75	108,835,077.75
Long-term loans to related party	16	106,907,700.35	95,857,699.70	106,907,700.35	95,857,699.70
Land and cost of project held for development	17	1,170,754,484.02	1,170,754,484.02	0.00	0.00
Property, plant and equipment	18	287,533,283.50	297,546,108.97	58,121,919.44	62,804,212.71
Right-of-use assets	19	25,151,712.71	38,841,216.34	16,686,073.19	27,427,217.92
Other intangible assets	20	5,178,379.82	4,880,395.77	2,615,961.08	2,279,470.32
Deferred tax assets	21	79,291,678.30	82,142,849.23	39,277,060.91	47,657,027.92
Income tax deducted at source		142,319,398.24	159,200,943.72	135,841,041.04	153,299,185.51
Deposits at financial institution with obligations	22	156,531,222.09	156,022,821.12	156,531,222.09	156,022,821.12
<b>Non-current non-cash financial assets</b>					
pledged as collateral		0.00	200,000.00	0.00	0.00
Other non-current assets		8,971,901.65	8,263,671.65	7,665,801.65	6,985,801.65
<b>Total non-current assets</b>		<b>2,711,215,111.50</b>	<b>2,733,904,279.43</b>	<b>1,545,136,461.25</b>	<b>1,573,823,118.35</b>
<b>Total assets</b>		<b>6,397,955,327.26</b>	<b>6,329,539,572.98</b>	<b>4,987,779,767.67</b>	<b>5,141,339,019.56</b>

Notes to financial statements are parts of these financial statements.

Signature ..... Director

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PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Continued)

AS AT JUNE 30, 2023

(Unit : Baht)

	Note	Consolidated financial statements		Separate financial statements	
		June 30, 2023 (Unaudited /Reviewed only)	December 31, 2022 (Audited)	June 30, 2023 (Unaudited /Reviewed only)	December 31, 2022 (Audited)
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts from financial institutions	23	1,565,272.46	18,655,525.99	1,565,272.46	18,655,525.99
Short-term borrowings from financial institutions	24	0.00	100,000,000.00	0.00	100,000,000.00
Trade and other current payables	25	798,288,804.76	948,008,578.13	716,934,229.43	887,758,516.91
Current contract liabilities	9	341,572,001.80	587,886,688.42	312,324,962.72	564,242,299.62
Current portion of lease liabilities	26	21,479,286.59	30,625,535.47	16,300,822.21	25,057,779.94
Current portion of long-term liabilities	27	170,800,000.00	75,000,000.00	100,000,000.00	75,000,000.00
Retention payable		315,706,733.92	309,364,719.07	296,825,217.15	298,761,713.21
Suspended output tax		33,263,897.11	33,258,950.07	33,263,897.11	33,258,950.07
Current income tax payable		8,368,169.13	18,500,867.38	0.00	0.00
<b>Total current liabilities</b>		<b>1,691,044,165.77</b>	<b>2,121,300,864.53</b>	<b>1,477,214,401.08</b>	<b>2,002,734,785.74</b>
Non-current liabilities					
Long-term borrowings from financial institutions	27	1,194,631,670.27	1,102,121,600.00	175,000,000.00	225,000,000.00
Lease liabilities	26	7,692,748.11	13,252,308.81	4,042,825.02	7,036,960.05
Long-term debenture	28	897,600,000.00	437,200,000.00	897,600,000.00	437,200,000.00
Non-current provisions for employee benefit	29	137,921,499.00	136,572,570.00	115,409,331.00	109,348,692.00
<b>Total non-current liabilities</b>		<b>2,237,845,917.38</b>	<b>1,689,146,478.81</b>	<b>1,192,052,156.02</b>	<b>778,585,652.05</b>
<b>Total liabilities</b>		<b>3,928,890,083.15</b>	<b>3,810,447,343.34</b>	<b>2,669,266,557.10</b>	<b>2,781,320,437.79</b>

Notes to financial statements are parts of these financial statements.

Signature ..... Director

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PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Continued)

AS AT JUNE 30, 2023

(Unit : Baht)

	Consolidated financial statements		Separate financial statements		
	Note	June 30, 2023 (Unaudited /Reviewed only)	December 31, 2022 (Audited)	June 30, 2023 (Unaudited /Reviewed only)	December 31, 2022 (Audited)
Liabilities and shareholders' equity (Cont'd)					
Shareholders' equity					
Share capital					
Authorized share capital					
308,676,462 ordinary shares					
of Baht 1 each		308,676,462.00	308,676,462.00	308,676,462.00	308,676,462.00
Issued and paid-up share capital					
308,676,462 ordinary shares					
of Baht 1 each		308,676,462.00	308,676,462.00	308,676,462.00	308,676,462.00
Share premium					
Share premium on ordinary share		97,844,800.00	97,844,800.00	97,844,800.00	97,844,800.00
Share premium on ordinary share - investment					
in subsidiaries		186,541,112.75	186,541,112.75	186,541,112.75	186,541,112.75
Retained earnings					
Appropriated					
Legal reserve	31	36,867,646.20	36,867,646.20	36,867,646.20	36,867,646.20
Unappropriated		1,839,134,540.42	1,889,161,586.86	1,688,583,189.62	1,730,088,560.82
Total owners of the Company		2,469,064,561.37	2,519,091,607.81	2,318,513,210.57	2,360,018,581.77
Non-controlling interests		682.74	621.83	0.00	0.00
Total shareholders' equity		2,469,065,244.11	2,519,092,229.64	2,318,513,210.57	2,360,018,581.77
Total liabilities and shareholders' equity		6,397,955,327.26	6,329,539,572.98	4,987,779,767.67	5,141,339,019.56

Notes to financial statements are parts of these financial statements.

Signature ..... Director  
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## PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE -MONTH PERIODS ENDED JUNE 30, 2023

(UNAUDITED / REVIEWED ONLY)

(Unit : Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
<b>Revenues</b>					
Revenues from construction		871,633,220.35	1,146,355,812.82	951,952,362.65	1,205,411,678.22
Revenues from sales of goods		164,778,266.12	140,448,392.42	0.00	0.00
Revenues from sales of real estate		104,476,673.50	229,101,220.90	0.00	0.00
Total revenues		<u>1,140,888,159.97</u>	<u>1,515,905,426.14</u>	<u>951,952,362.65</u>	<u>1,205,411,678.22</u>
<b>Cost of construction and sales</b>					
Cost of construction		(795,749,205.71)	(1,024,806,847.30)	(876,300,987.20)	(1,080,868,994.23)
Cost of sales		(123,293,769.80)	(103,215,826.82)	0.00	0.00
Cost of sales of real estate		(72,720,092.02)	(160,430,696.10)	0.00	0.00
Total cost		<u>(991,763,067.53)</u>	<u>(1,288,453,370.22)</u>	<u>(876,300,987.20)</u>	<u>(1,080,868,994.23)</u>
Gross profit		149,125,092.44	227,452,055.92	75,651,375.45	124,542,683.99
Other income	30	3,702,945.99	2,203,278.14	31,472,447.48	751,353.87
Profit before expenses		<u>152,828,038.43</u>	<u>229,655,334.06</u>	<u>107,123,822.93</u>	<u>125,294,037.86</u>
<b>Expenses</b>					
Distribution costs		(22,267,872.91)	(20,109,048.02)	0.00	0.00
Administrative expenses		(53,228,220.84)	(60,468,643.69)	(37,200,101.03)	(38,469,208.88)
Doubtful accounts		(7,000,000.00)	0.00	0.00	0.00
Total cost		<u>(82,496,093.75)</u>	<u>(80,577,691.71)</u>	<u>(37,200,101.03)</u>	<u>(38,469,208.88)</u>
Gains from operating activities		70,331,944.68	149,077,642.35	69,923,721.90	86,824,828.98
Finance income		3,491,210.50	2,888,836.45	19,198,172.25	15,977,539.12
Finance costs		(20,343,117.78)	(6,121,225.13)	(12,506,074.31)	(5,084,157.66)
<b>Share of profit (loss) from investment</b>					
in joint ventures		6,129,682.44	5,705,728.86	0.00	0.00
Profit before income tax		<u>59,609,719.84</u>	<u>151,550,982.53</u>	<u>76,615,819.84</u>	<u>97,718,210.44</u>
Tax expense	38	(12,180,154.40)	(27,360,836.56)	(9,399,940.33)	(19,963,057.91)
Profit for the period		<u>47,429,565.44</u>	<u>124,190,145.97</u>	<u>67,215,879.51</u>	<u>77,755,152.53</u>
Other comprehensive income		0.00	0.00	0.00	0.00
Total comprehensive income for the period		<u><u>47,429,565.44</u></u>	<u><u>124,190,145.97</u></u>	<u><u>67,215,879.51</u></u>	<u><u>77,755,152.53</u></u>

Notes to financial statements are parts of these financial statements.

Signature ..... Director

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PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
 STATEMENTS OF COMPREHENSIVE INCOME (Continued)  
 FOR THE THREE -MONTH PERIODS ENDED JUNE 30, 2023  
 (UNAUDITED / REVIEWED ONLY)

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Profit attributable to :				
Owners of Parent	47,429,531.36	124,190,111.29	67,215,879.51	77,755,152.53
Non-controlling interests	34.08	34.68	0.00	0.00
	<u>47,429,565.44</u>	<u>124,190,145.97</u>	<u>67,215,879.51</u>	<u>77,755,152.53</u>
Total comprehensive income attributable to:				
Owners of Parent	47,429,531.36	124,190,111.29	67,215,879.51	77,755,152.53
Non-controlling interests	34.08	34.68	0.00	0.00
	<u>47,429,565.44</u>	<u>124,190,145.97</u>	<u>67,215,879.51</u>	<u>77,755,152.53</u>
Earnings per share				
Basic earnings per share				
Owners of Parent	0.154	0.402	0.218	0.252
Number of weighted average of common shares (Share)	308,676,462	308,676,462	308,676,462	308,676,462

Notes to financial statements are parts of these financial statements.

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PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023

(UNAUDITED / REVIEWED ONLY)

(Unit : Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
<b>Revenues</b>					
Revenues from construction		1,819,833,481.95	2,149,466,951.18	1,965,037,992.66	2,277,813,903.15
Revenues from sales of goods		314,665,984.87	258,259,905.45	0.00	0.00
Revenues from sales of real estate		232,363,042.50	385,170,939.22	0.00	0.00
Total revenues		<u>2,366,862,509.32</u>	<u>2,792,897,795.85</u>	<u>1,965,037,992.66</u>	<u>2,277,813,903.15</u>
<b>Cost of construction and sales</b>					
Cost of construction		(1,670,424,025.68)	(1,932,913,169.44)	(1,811,188,123.40)	(2,053,158,616.65)
Cost of sales		(233,733,244.54)	(193,399,007.14)	0.00	0.00
Cost of sales of real estate		(164,123,638.59)	(264,815,337.88)	0.00	0.00
Total cost		<u>(2,068,280,908.81)</u>	<u>(2,391,127,514.46)</u>	<u>(1,811,188,123.40)</u>	<u>(2,053,158,616.65)</u>
Gross profit		298,581,600.51	401,770,281.39	153,849,869.26	224,655,286.50
Other income	30	4,948,371.90	11,082,694.96	32,005,182.85	5,541,251.50
Profit before expenses		<u>303,529,972.41</u>	<u>412,852,976.35</u>	<u>185,855,052.11</u>	<u>230,196,538.00</u>
<b>Expenses</b>					
Distribution costs		(44,349,246.28)	(35,725,434.98)	0.00	0.00
Administrative expenses		(106,714,798.95)	(108,831,421.84)	(68,402,446.36)	(70,332,464.72)
Doubtful accounts		(7,000,000.00)	0.00	0.00	0.00
Total cost		<u>(158,064,045.23)</u>	<u>(144,556,856.82)</u>	<u>(68,402,446.36)</u>	<u>(70,332,464.72)</u>
Gains from operating activities		145,465,927.18	268,296,119.53	117,452,605.75	159,864,073.28
Finance income		6,232,781.23	5,429,838.97	37,847,277.67	31,503,465.49
Finance costs		(30,256,363.33)	(16,043,963.50)	(21,886,452.71)	(8,562,668.88)
<b>Share of profit (loss) from investment</b>					
in joint ventures		9,691,773.32	4,823,795.57	0.00	0.00
Profit before income tax		131,134,118.40	262,505,790.57	133,413,430.71	182,804,869.89
Tax expense	38	(26,902,044.53)	(50,463,460.52)	(20,659,750.91)	(36,857,906.12)
Profit for the period		<u>104,232,073.87</u>	<u>212,042,330.05</u>	<u>112,753,679.80</u>	<u>145,946,963.77</u>

Notes to financial statements are parts of these financial statements.

Signature ..... Director

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PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF COMPREHENSIVE INCOME (Continued)  
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023  
(UNAUDITED / REVIEWED ONLY)

(Unit : Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2023	2022	2023	2022
Other comprehensive income for the period					
Components of other comprehensive income					
will not be reclassified to profit or loss					
Actuarial gains (losses) on defined					
benefit plans	29	0.00	(34,870,193.93)	0.00	(33,081,238.00)
Income tax related to components of other					
comprehensive income		0.00	6,974,038.79	0.00	6,616,247.60
Other comprehensive income for the period - net of tax		0.00	(27,896,155.14)	0.00	(26,464,990.40)
Total comprehensive income for the period		104,232,073.87	184,146,174.91	112,753,679.80	119,481,973.37
Profit attributable to :					
Owners of Parent		104,232,004.56	212,042,275.02	112,753,679.80	145,946,963.77
Non-controlling interests		69.31	55.03	0.00	0.00
		104,232,073.87	212,042,330.05	112,753,679.80	145,946,963.77
Total comprehensive income attributable to:					
Owners of Parent		104,232,004.56	184,146,123.01	112,753,679.80	119,481,973.37
Non-controlling interests		69.31	51.90	0.00	0.00
		104,232,073.87	184,146,174.91	112,753,679.80	119,481,973.37
Earnings per share					
Basic earnings per share					
Owners of Parent		0.338	0.687	0.365	0.473
Number of weighted average of common shares (Share)		308,676,462	308,676,462	308,676,462	308,676,462

Notes to financial statements are parts of these financial statements.

Signature ..... Director

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PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023  
(UNAUDITED / REVIEWED ONLY)

Consolidated financial statements							(Unit : Baht)	
Equity of the Company						Non-controlling interests	Total shareholders' equity	
Issued and paid-up share capital	Share premium on ordinary share	Share premium on ordinary share - investment in subsidiaries	Retained earnings		Total equity of the Company			
			Appropriated legal reserve	Unappropriated				
Balance as at January 1, 2022	308,676,462.00	97,844,800.00	186,541,112.75	36,867,646.20	1,679,251,315.10	2,309,181,336.05	521.40	2,309,181,857.45
Changes in shareholders' equity								
Dividend paid	32	0.00	0.00	0.00	(123,470,584.80)	(123,470,584.80)	0.00	(123,470,584.80)
Total comprehensive income for the period		0.00	0.00	0.00	184,146,123.01	184,146,123.01	51.90	184,146,174.91
Balance as at June 30, 2022	308,676,462.00	97,844,800.00	186,541,112.75	36,867,646.20	1,739,926,853.31	2,369,856,874.26	573.30	2,369,857,447.56
Balance as at January 1, 2023	308,676,462.00	97,844,800.00	186,541,112.75	36,867,646.20	1,889,161,586.86	2,519,091,607.81	621.83	2,519,092,229.64
Changes in shareholders' equity								
Dividend paid	32	0.00	0.00	0.00	(154,259,051.00)	(154,259,051.00)	(8.40)	(154,259,059.40)
Total comprehensive income for the period		0.00	0.00	0.00	104,232,004.56	104,232,004.56	69.31	104,232,073.87
Balance as at June 30, 2023	308,676,462.00	97,844,800.00	186,541,112.75	36,867,646.20	1,839,134,540.42	2,469,064,561.37	682.74	2,469,065,244.11

Notes to financial statements are parts of these financial statements.

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PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023  
(UNAUDITED / REVIEWED ONLY)

Note	Separate financial statements					(Unit : Baht)
	Issued and paid-up share capital	Share premium on ordinary share	Share premium on ordinary share - investment in subsidiaries	Retained earnings		Total shareholders' equity
				Appropriated legal reserve	Unappropriated	
Balance as at January 1, 2022	308,676,462.00	97,844,800.00	186,541,112.75	36,867,646.20	1,654,207,732.79	2,284,137,753.74
Changes in shareholders' equity						
Dividend paid	0.00	0.00	0.00	0.00	(123,470,584.80)	(123,470,584.80)
Total comprehensive income for the period	0.00	0.00	0.00	0.00	119,481,973.37	119,481,973.37
Balance as at June 30, 2022	<u>308,676,462.00</u>	<u>97,844,800.00</u>	<u>186,541,112.75</u>	<u>36,867,646.20</u>	<u>1,650,219,121.36</u>	<u>2,280,149,142.31</u>
Balance as at January 1, 2023	308,676,462.00	97,844,800.00	186,541,112.75	36,867,646.20	1,730,088,560.82	2,360,018,581.77
Changes in shareholders' equity						
Dividend paid	0.00	0.00	0.00	0.00	(154,259,051.00)	(154,259,051.00)
Total comprehensive income for the period	0.00	0.00	0.00	0.00	112,753,679.80	112,753,679.80
Balance as at June 30, 2023	<u>308,676,462.00</u>	<u>97,844,800.00</u>	<u>186,541,112.75</u>	<u>36,867,646.20</u>	<u>1,688,583,189.62</u>	<u>2,318,513,210.57</u>

Notes to financial statements are parts of these financial statements.

Signature ..... Director

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PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023

(UNAUDITED / REVIEWED ONLY)

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash flows from operating activities				
Profit for the period	104,232,073.87	212,042,330.05	112,753,679.80	145,946,963.77
Adjustments of profit to cash receipt (disbursement) from operating activities				
Tax expense	26,902,044.53	50,463,460.52	20,659,750.91	36,857,906.12
Share of (profit) loss from investment in joint ventures	(9,691,773.32)	(4,823,795.57)	0.00	0.00
Depreciation	19,180,414.08	19,168,114.20	9,430,506.38	9,288,675.70
Amortization	17,240,747.64	21,951,946.14	14,353,977.12	19,065,178.92
Amortized other intangible assets	1,086,445.95	1,038,699.37	811,404.24	732,968.96
Doubtful accounts	7,000,000.00	0.00	0.00	0.00
Provision for expected credit losses	0.00	3,500,000.00	0.00	0.00
Income from confiscated retention	0.00	(3,185,253.15)	0.00	0.00
(Gain) on changes in securities value	(176,371.71)	(366,562.15)	(176,371.71)	(366,562.15)
(Gain) Loss on sales of securities value financial assets	(42,190.86)	(5,216.90)	0.00	906.74
financial assets	0.00	107,319.53	0.00	107,319.53
Loss on write off assets	(13,808.95)	1,260,493.01	(14,751.36)	1,257,023.56
Loss on sales of intangible assets	0.00	1,642.60	0.00	254.00
Loss on sales of assets	730,645.06	4,572.75	703,994.69	0.00
Non-current provisions for employee benefit	7,099,933.00	8,484,912.01	6,060,639.00	5,819,474.50
Finance costs	30,256,363.33	16,043,963.50	21,886,452.71	8,562,668.88
Finance income	(6,232,781.23)	(5,429,838.97)	(37,847,277.67)	(31,503,465.49)
Dividend received	(2,870,685.00)	0.00	(31,233,991.60)	0.00
Profit from operations before changes in operating assets and liabilities	194,701,056.39	320,256,786.94	117,388,012.51	195,769,313.04

Notes to financial statements are parts of these financial statements.

Signature ..... Director

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PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Continued)

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023

(UNAUDITED / REVIEWED ONLY)

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
(Increase) Decrease in changes in operating assets				
Other current financial assets	(189,242.65)	0.00	(189,242.65)	0.00
Trade and other current receivables	(6,216,054.33)	(27,963,232.60)	16,900,585.72	(30,951,047.76)
Current contract assets	107,051,029.19	(170,830,974.95)	108,933,917.84	(220,195,150.59)
Inventories	5,305,312.40	(37,293,750.59)	21,907,333.93	(11,297,667.44)
Land and cost of project under construction	(161,691,740.37)	70,204,806.98	0.00	0.00
Retention receivable	11,516,835.88	(1,347,343.96)	3,994,103.75	(8,698,685.36)
Deposits for Land	0.00	(42,104,800.00)	0.00	0.00
Deposits	39,742,799.27	(55,468,091.38)	39,677,614.87	(55,468,091.38)
Income tax deducted at source	86,763.14	111,716.00	86,763.14	0.00
Other non-current assets	(708,230.00)	312,050.00	(680,000.00)	465,550.00
Increase (Decrease) in changes in operating liabilities				
Trade and other current payables	(151,458,825.84)	36,585,677.10	(172,488,229.79)	25,555,452.65
Current contract liabilities	(246,314,686.62)	(312,408,157.45)	(251,917,336.90)	(272,301,641.45)
Retention payable	6,518,386.56	34,231,937.36	(1,760,124.35)	32,293,220.13
Suspended output tax	4,947.04	1,882,734.12	4,947.04	1,882,734.12
Employee benefits paid	(7,477,400.00)	(5,010,456.00)	(1,726,396.00)	(1,262,240.00)
Cash generated from operation	(209,129,049.94)	(188,841,098.43)	(119,868,050.89)	(344,208,254.04)
Dividend received	2,870,685.00	0.00	0.00	0.00
Cash received-finance income	1,074,442.08	2,040,981.05	60,729,348.68	1,876,473.93
Cash payments-finance costs	(131,425.02)	(13,736.51)	(131,425.02)	(13,736.51)
Income tax refunded	60,623,986.10	0.00	60,623,986.10	0.00
Income tax paid	(77,904,275.57)	(61,795,072.98)	(55,532,388.67)	(52,837,587.72)
Net cash provided by (used in) operating activities	(222,595,637.35)	(248,608,926.87)	(54,178,529.80)	(395,183,104.34)

Notes to financial statements are parts of these financial statements.

Signature ..... Director

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PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Continued)

FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023

(UNAUDITED / REVIEWED ONLY)

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
<b>Cash flows from investing activities</b>				
Proceeds from sale of current investments	0.00	125,000,000.00	0.00	125,000,000.00
(Increase) Decrease in fixed deposit	0.00	30,341,166.07	0.00	30,341,166.07
Payments for short-term loans to related parties	0.00	(4,000,000.00)	0.00	(300,000,000.00)
Proceeds from sale of other non-current financial assets	0.00	26,163,500.00	0.00	0.00
Payments for long-term loans to related party	(11,050,000.65)	0.00	(11,050,000.65)	0.00
Proceeds from sales of building and equipment	286,714.38	163,483.86	281,106.90	156,941.80
Payments for acquire of building and equipment	(10,427,245.42)	(24,448,397.69)	(5,833,505.72)	(18,580,209.40)
Deposits at financial institution with obligations	(508,400.97)	30,204,820.36	(508,400.97)	30,204,820.36
Payments for acquire of other intangible assets	(997,310.00)	(919,920.00)	(767,730.00)	(854,980.00)
Proceeds from non-current non-cash financial assets				
pledged as collateral	200,000.00	0.00	0.00	0.00
Dividend received	0.00	0.00	31,233,991.60	0.00
Net cash provided by (used in) investing activities	(22,496,242.66)	182,504,652.60	13,355,461.16	(133,732,261.17)
<b>Cash flows from financing activities</b>				
Proceeds from (Payments for) bank overdrafts	(17,090,253.53)	0.00	(17,090,253.53)	0.00
Proceeds from short-term borrowings from financial institutions	200,000,000.00	0.00	200,000,000.00	0.00
Payment for short-term borrowings from financial institutions	(300,000,000.00)	0.00	(300,000,000.00)	0.00
Proceeds from long-term borrowings from financial institutions	389,254,407.76	0.00	0.00	0.00
Payment for long-term borrowings from financial institutions	(200,944,337.49)	(66,257,500.00)	(25,000,000.00)	(20,000,000.00)
Proceeds from debentures issuance	460,400,000.00	437,200,000.00	460,400,000.00	437,200,000.00
Payments for lease liabilities	(18,287,476.64)	(22,518,197.06)	(15,332,759.82)	(19,773,336.80)
Cash payments-finance costs	(43,104,439.98)	(17,394,401.76)	(18,661,077.33)	(5,713,772.09)
Dividend paid	(154,259,067.80)	(123,470,584.80)	(154,259,051.00)	(123,470,584.80)
Net cash provided by (used in) financing activities	315,968,832.32	207,559,316.38	130,056,858.32	268,242,306.31
Net increase (decrease) in cash and cash equivalents	70,876,952.31	141,455,042.11	89,233,789.68	(260,673,059.20)
Cash and cash equivalents, beginning of the period	459,400,061.30	680,034,569.66	178,078,042.53	393,257,978.44
Cash and cash equivalents, end of the period	530,277,013.61	821,489,611.77	267,311,832.21	132,584,919.24

Notes to financial statements are parts of these financial statements.

Signature ..... Director

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PRE-BUILT PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
NOTES TO INTERIM FINANCIAL STATEMENTS  
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2023  
(UNAUDITED / REVIEWED ONLY)

1. GENERAL INFORMATION

Pre-Built Public Company Limited ("Company") is a limited company, which was established in Thailand on February 15, 1995. The Company was registered as a public company limited on February 10, 2004. The address of its registered offices are as follows:

The head office is located at 503, 1st floor, Bond Street Road, Bangpood, Pak-kret, Nonthaburi.

The Company engaged in business of hire of construction work.

2. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

2.1 Financial statements preparation basis

The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development, issued under the Accounting Act B.E. 2543.

The financial statements have been prepared under the historical cost convention, except as transaction disclosed in related accounting policy.

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

2.2 Financial reporting standards that became effective in the current periods

During the periods, the Group has adopted the revised financial reporting standards and interpretations which are effective for fiscal years beginning on or after January 1, 2023. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

2.3 Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures and actual results could differ. Significant judgements and estimates are as follows :

Signature ..... Director  
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2. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS (CONT'D)

Revenues from construction contract

The Company recognized revenues from construction contract over time of construction. The management used input method to measure the percentage of completion by comparing the actual costs incurred for the transaction at the end of the reporting period with the estimated total costs of construction contract. Therefore, the management used the significant judgment for estimating actual costs of construction of the completion work until present, assessment of contract revenue and total construction costs.

Revenue from contracts with customers

Identification of performance obligations

In identifying performance obligations, the management is required to use judgement regarding whether each promise to deliver goods or services is considered distinct, taking into consideration terms and conditions of the arrangement. In other words, if a good or service is separately identifiable from other promises in the contract and if the customer can benefit from it, it is accounted for separately.

Determination of timing of revenue recognition

In determining the timing of revenue recognition, the management is required to use judgement regarding whether performance obligations are satisfied over time or at a point in time, taking into consideration terms and conditions of the arrangement. The Company and its subsidiaries recognise revenue over time in the following circumstances:

- the customer simultaneously receives and consumes the benefits provided by the Company's performance as the entity performs,
- the Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- the Company's performance does not create an asset with an alternative use to the entity and the entity has an enforceable right to payment for performance completed to date.

Where the above criteria are not met, revenue is recognized at a point in time. Where revenue is recognized at a point in time, the management is required to determine when the performance obligation under the contract is satisfied.

Allowance for expected credit losses of receivables

In determining an allowance for expected credit losses, the management needs to make judgement and estimates the expected loss incurred by applying a simplified approach to determine the lifetime expected credit losses of receivables.

Signature ..... Director

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2. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS (CONT'D)

Property/Plant/Equipment/Depreciation

In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and residual values of plant and equipment and to review estimate useful lives and residual values when there are any changes.

In addition, the management is required to review property, plant and equipment for impairment on a periodical basis and record impairment losses when it is determined that their recoverable amount is lower than the carrying amount. This requires judgements regarding forecast of future revenues and expenses relating to the assets subject to the review.

Other intangible assets

The initial recognition and measurement of other intangible assets, and subsequent impairment testing, require management to make estimates of cash flows to be generated by the asset or the cash generating units.

Deferred tax assets

Deferred tax assets are recognized for deductible temporary differences and unused tax losses to the extent that it is probable that taxable profit will be available against which the temporary differences and losses can be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of estimate future taxable profits.

Post-employment benefits under defined benefit plans

The obligation under the defined benefit plans and other long-term employee benefit plans are determined based on actuarial techniques. Such determination is made based on various assumptions, including discount rate, future salary increase rate, mortality rate and staff turnover rate.

2.4 Measurement of fair values

A number of the Group accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Group has an established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements, including level 3 fair values, and reports directly to CFO.

Signature ..... Director

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2. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS (CONT'D)

The valuation team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of TFRS, including the level in the fair value hierarchy in which such valuation should be classified.

Significant valuation issues are reported to the Group Audit Committee.

When measuring the fair value of an asset or a liability, the Group use market observable date as fair as possible. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows :

- Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities.
  
- Level 2 : inputs other than quoted prices included in Level 1 that are observable for the asset or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
  
- Level 3 : inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or liability might be categorized in different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognized transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes :

- |   |                                    |
|---|------------------------------------|
| ● Notes 7 to financial statements           | Other current financial assets     |
| ● Notes 15 to financial statements          | Other non-current financial assets |
| ● Notes 4.11 and 40 to financial statements | Financial instruments              |

Signature ..... Director

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3. CONSOLIDATED FINANCIAL STATEMENTS PREPARATION BASIS

3.1 These financial statements have been consolidated by including the financial statements of subsidiaries in which Pre-Built Public Company Limited has a power to control such companies. Balances and transactions between the Company and subsidiaries have been eliminated from the consolidated financial statements on the controllable date.

3.2 The consolidated financial statements consist of the financial statements of Pre-Built Public Company Limited, a parent company and subsidiaries which has shareholding or has significant influence in subsidiaries as follows:

Company's name	Relationship	Type of business	Percentage of shareholding or share of profit (loss)	
			June 30, 2023	December 31, 2022
- PCM Construction Materials Co., Ltd.	Subsidiary	Manufacture/sales of precast floor	99.99	99.99
- Pre-Built Holding Co., Ltd.	Subsidiary	Investment in other companies	100.00	100.00
- Prebuilt Development Co., Ltd.	Subsidiary of Pre-Built Holding Co., Ltd.	Development real estate for sale	100.00	100.00

Subsidiaries are entities controlled by the Company. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Loss on control

When the Company loses control over a subsidiary, it derecognizes the assets and liabilities of the subsidiary, any related non-controlling interests and other components of equity. Any resulting gain or loss is recognized in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

Signature ..... Director

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Revenues and expenses recognition

4.1.1 Revenues from construction contract and recognized as income over time of construction contract by using input method to measure the stage of completion of the contract which compared the actual costs at the end of the reporting period and total estimated costs of construction contract. If it is possible that total costs of project exceed than contract revenue, the Company will recognize such estimated losses as expenses immediately in statements of comprehensive income. Realized income but not matured under contract are presented "Current contract assets" in the statement of financial position.

4.1.2 Cost of construction consists of raw materials, direct labour and overhead and construction expenses are recognized on an accrual basis.

4.1.3 Subsidiaries recognized revenues from sales when the control of goods have been transferred to the buyers.

4.1.4 The subsidiary recognized revenues from sale including installation when the obligations in contract with customers are satisfied.

4.1.5 Revenues from sale of goods (houses with land) are recognized as income under the contract with customers when the subsidiaries satisfies a performance obligation by recognizing as income when the control of goods have been transferred to the buyers. Revenues from sales are presented at the contract amounts less discount and other sales promotion expenses, and related cost incurred from that transaction which can be measured reliably.

4.1.6 Cost of sales of houses with land of subsidiaries are calculated on area basis.

4.1.7 Other income and expenses are recognized on an accrual basis.

4.2 Cash and cash equivalents

Cash and cash equivalents are cash on hand and all type of deposits at banks excluding deposit which held to maturity and short-term highly liquid investments that are not subject to significant risk of change in value.

4.3 Trade and other current receivables

Trade and other current receivables by the amount net of allowance for provision for expected credit losses.

The Group provides the allowance by using a simplified approach to determine the lifetime provision for expected credit losses.

4.4 Land and cost of project under construction

Land and cost of project under construction are shown by the lower of specific method or net realizable value. The project cost consists of : cost of land, development cost, construction cost, miscellaneous expenses of the project and related borrowing interest expenses. Interest expenses will be stopped to capitalize as cost whenever the construction project have been completed or ceased.

Signature ..... Director

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.5 Capitalization of interest as cost of asset

Subsidiaries capitalized interest on borrowing for construction development as part of related project cost and will stop to capitalize when the construction project get ready for their intended use or sale or stop until the development/construction are going on.

4.6 Land and cost of project for development

Land and cost of project held development is land and cost of project held for future development, is stated at cost less provision for impairment (if any). Cost consist of land and other related expenses for acquisition of land and cost of project including borrowing cost incurred from development and is derecognized when the development is ceased.

4.7 Inventories

Inventories are valued at the lower of cost on a first-in first-out (FIFO) basis or net realizable value.

4.8 Investments

4.8.1 Investment in subsidiaries in separate financial statements is stated at cost less provision for impairment (if any).

4.8.2 Investment in joint ventures share of joint ventures in the consolidated financial statements using the equity method. Overall, the share of profit of loss and other comprehensive income of entities under common control from the controlling share. Until the date joint control ceases, if the share of losses of jointly controlled entities, where the Group has recognized exceeds the value of investments in jointly controlled entities. The investment value will be reduced to zero, and stopped the recognition of losses.

4.9 Property, plant and equipment

Land is stated at cost. Building and equipment are stated at cost less accumulated depreciation and provision for impairment of assets (if any).

Property, plant and equipment of subsidiary "PCM Construction Materials Co., Ltd." in preparing consolidated financial statements are stated at fair value since the fair value of identifiable assets are appraised for investments acquisition.

Signature ..... Director

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The Group depreciated all type of assets on a straight-line basis over the estimated useful lives of assets as follows:

	Number of years
Building and construction	20
Building improvement	5 - 20
Land improvement	5
Office tools and furniture	3 - 5
Machinery and equipment	5
Sale office	3
Vehicles	5
Temporarily accommodation and other fixed assets	5

The preparing consolidated financial statements, the fair value surplus of fixed assets of PCM Construction Materials Co., Ltd. are re-depreciated for building and equipment on a straight-line basis over the estimated remaining useful lives of the assets counting from the acquisition date of investment as follows:

	Number of years
Building and construction	12 - 44
Machinery and equipment	2 - 14

The Group include cost of assets dismantlement, removal and restoration as parts of cost of property, plant and equipment, the depreciation charge has to be determined separately for each significant parts of property, plant and equipment with the cost that is significant in relation to the total cost of the assets item and review the useful lives, residual value and depreciation method at least at each financial year-end.

4.10 Impairment of non-financial assets

The Group has assessed the impairment of assets-property, plant and equipment, investment and intangible assets whenever events or changes indicated that the carrying amount of an asset exceeds its recoverable value. The impairment loss will be recognized in the statements of comprehensive income. The Company will reverse the impairment loss whenever there is an indication that there is no longer impairment or reduction in impairment by recording in "Other income".

Recoverable value of assets mean net selling price of assets or utilization value whichever is higher and will be estimated from each asset item or each asset unit generating cash flow, whichever is practical.

Signature ..... Director

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.11 Financial instruments

**Classification and measurement of financial assets**

The Group initially measures financial assets at its fair value plus, in the case of financial assets that are not measured at fair value through profit or loss, transaction costs. However, trade receivables, that do not contain a significant financing component, are measured at the transaction price as disclosed in the accounting policy relating to revenue recognition.

Financial assets are classified, at initial recognition, as to be subsequently measured at amortised cost, fair value through other comprehensive income ("FVTOCI"), or fair value through profit or loss ("FVTPL"). The classification of financial assets at initial recognition is driven by the Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

**Financial assets at amortised cost**

The Group measures financial assets at amortised cost if the financial asset is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest rate ("EIR") method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

**Financial assets at FVTPL**

Financial assets measured at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognised in the income statement.

These financial assets include derivatives which the Group has not irrevocably elected to classify at FVTOCI and financial assets with cash flows that are not solely payments of principal and interest.

**Classification and measurement of financial liabilities**

At initial recognition the Group's financial liabilities are recognised at fair value net of transaction costs and classified as liabilities to be subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process. In determining amortised cost, the Group takes into account any discounts or premiums on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in profit or loss.

Signature ..... Director

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

**Derecognition of financial instruments**

A financial asset is primarily derecognised when the rights to receive cash flows from the asset have expired or have been transferred and either the Group has transferred substantially all the risks and rewards of the asset, or the Group has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in profit or loss.

**Impairment of financial assets**

The Group recognises an allowance for expected credit losses (“ECLs”) for all debt instruments not held at FVTPL. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

For trade receivables and current contract assets, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. It is based on its historical credit loss experience and adjusted for forward-looking factors specific to the debtors and the economic environment.

A financial asset is written-off when there is no reasonable expectation of recovering the contractual cash flows.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset, and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Signature ..... Director

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#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

##### 4.12 Leases

At inception of contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group applied a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. At the commencement date of the lease (i.e. the date the underlying asset is available for use), the Group recognises right-of-use assets representing the right to use underlying assets and lease liabilities based on lease payments.

##### **Right-of-use assets**

Right-of-use assets are measured at cost, less accumulated depreciation, any accumulated impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities initially recognized, initial direct costs incurred. And lease payment made at or before the commencement date of the lease less any lease incentives received.

Depreciation of right-of-use assets are calculated by reference to their costs, on the straight-line basis over their estimated useful lives or the lease term whichever is shorter as follows:

	Number of years
Land	1 - 3
Building	4
Machinery and equipment	1 - 5
Vehicles	1 - 5

If ownership of the leased asset is transferred to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

##### **Lease liabilities**

Lease liabilities are measured at the present value of the lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be payable under residual value guarantees. Moreover, the lease payments include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising an option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses in the period in which the event or condition that triggers the payment occurs.

Signature ..... Director

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

The Group discounted the present value of the lease payments by the interest rate implicit in the lease or the Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

**Short-term leases and leases of low-value assets**

A lease that has a lease term less than or equal to 12 months from commencement date or a lease of low-value assets is recognized as expenses on a straight-line basis over the lease term.

4.13 Other intangible assets

Other intangible assets mean the assets which indication to be derived the expected future benefits such as computer software, are amortized on a straight-line basis over the useful lives of assets for 3 - 10 years.

4.14 Income tax expenses

Income tax expense for the period comprises current income tax and deferred tax.

4.14.1 Current tax

The Group recorded income tax to be paid in each period as expenses in that period and calculated income tax in conditions as prescribed by the Revenue Code.

4.14.2 Deferred tax

The Group deferred tax is provided on temporary differences between their carrying amounts at the end of each reporting period and the tax bases of assets and liabilities by using the tax rates enacted at the end of the reporting period.

The Group deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences and carry forward of unused tax losses, to the extent that it is probable that reporting period. Taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilized.

The Group carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

The Group deferred tax is recognized directly to shareholders' equity, except to the extent that it relates to items recognized directly in equity.

Signature ..... Director

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.15 Provident fund and Employee benefit expenses

4.15.1 The Group recognized salaries, wages, bonus and contribution to social security fund as expenses in the period in which they are incurred.

4.15.2 Provident fund

The Group has established provident fund under the defined contribution plan. The fund's assets are separated entities which are administered by the outsider fund manager. The Group and employees made contribution into such provident fund. The Group contribution payments to the provident fund were recorded as expenses in statements of comprehensive income in the period in which they are incurred.

4.15.3 Provisions for employee benefits

The Group obligation in respect of post-employment benefits were recognized in the financial statements by using the projected unit credit method, calculated by the actuary. Previously, the obligation was recorded as expenses in the period in which they are incurred.

Actuarial gain or loss on defined post-employment benefit plans will be recognized in other comprehensive income immediately.

4.16 Basic earnings per share

Earnings per share as presented in the statements of comprehensive income is the basic earnings per share which is determined by dividing the net profit for the period by the weighted average number of common shares issued and paid-up during the period.

4.17 Accounting estimates

The Group preparation of financial statements in conformity with Thai Financial Reporting Standards required the management to make several estimation and assumption which affected the amounts in the financial statements and notes related thereto. Consequent actual results may differ from these estimates.

Signature ..... Director

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4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

4.18 Provisions

The Group recognizes a provision when an entity has a present legal or constructive obligation as a result of a past event. It is probable that an outflow of economic benefits resources will be required to settle the obligation and reliable estimate can be made of the amount of the obligation.

If some or all the expenditure is required to settle a provision, is expected to be reimbursed when it is virtually certain that reimbursement will be received if the Group settles the obligation. The amount recognized should not exceed the amount of the provision.

5. TRANSACTIONS WITH RELATED PARTIES

Related companies	Relationship
1. PCM Construction Materials Co., Ltd.	Subsidiary
2. Pre-Built Holding Co., Ltd.	Subsidiary
3. Prebuilt Development Co., Ltd.	Subsidiary of Pre-Built Holding Co., Ltd.
4. P & P Asset Group Co., Ltd.	Joint ventures of Pre-Built Holding Co., Ltd.
5. Shinwa S39 Co., Ltd.	Joint ventures of Pre-Built Holding Co., Ltd.
6. Premium Place Group Co., Ltd.	Is common shareholder of P & P Asset Group Co., Ltd. which has shareholding proportion at 51%
7. Ananda And Partners Saphankhwai One Co., Ltd.	Held share capital by Pre-Built Public Co., Ltd. at 13.60% and common directors
8. Premium Place Development Co., Ltd.	Joint ventures of Pre-Built Holding Co., Ltd.
9. Revo Development Co., Ltd.	Joint ventures of Pre-Built Holding Co., Ltd.
10. Revo Property Co., Ltd.	Subsidiary of Revo Development Co., Ltd.

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5. TRANSACTIONS WITH RELATED PARTIES (CONT'D)

The pricing policy between the Group and related parties are as follows:

Related companies	Description	Pricing policy
PCM Construction Materials Co., Ltd.	Purchases - sales of goods	Market price
	Finance costs - borrowings	Interest rate of 1.00 % per annum
Pre-Built Holding Co., Ltd.	Finance income - loans	Interest rate of 4 - 4.5 % per annum
Prebuilt Development Co., Ltd.	Revenues from construction	At the price in agreement on the market price basis
	Other income	At agreed price
P&P Assets Group Co., Ltd.	Revenues from construction	At the price in agreement on the market price basis
Shinwa S39 Co., Ltd.	Other income	At agreed price
	Finance income - loans	Interest rate of 4 % per annum
Premium Place Group Co., Ltd.	Finance income - loans	Interest rate of 4.60 % per annum
Ananda And Partners Saphankhwai One Co., Ltd.	Finance income - loans	Interest rate of 6.00 % per annum
Premium Place Development Co., Ltd.	Other income	At agreed price
	Finance income - loans	Interest rate of 4.275 % per annum

The significant transaction between the Group and related parties as at June 30, 2023 and December 31, 2022 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Trade accounts receivable				
Prebuilt Development Co., Ltd.	0.00	0.00	55,215,019.93	21,839,205.97
P & P Asset Group Co., Ltd.	45,196,491.15	0.00	45,196,491.15	0.00
Total	45,196,491.15	0.00	100,411,511.08	21,839,205.97
Current contract assets				
Prebuilt Development Co., Ltd.	0.00	0.00	37,177,780.70	39,060,669.35
Short-term loans				
Pre-Built Holding Co., Ltd.	0.00	0.00	1,652,681,287.64	1,652,681,287.64
Shinwa S39 Co., Ltd.	115,640,000.00	115,640,000.00	0.00	0.00
Premium Place Group Co., Ltd.	31,000,000.00	31,000,000.00	31,000,000.00	31,000,000.00
Premium Place Development Co., Ltd.	22,000,000.00	22,000,000.00	0.00	0.00
Total	168,640,000.00	168,640,000.00	1,683,681,287.64	1,683,681,287.64

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5. TRANSACTIONS WITH RELATED PARTIES (CONT'D)

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Long-term loans				
Ananda And Partners Saphankhwai				
One Co., Ltd.	106,907,700.35	95,857,699.70	106,907,700.35	95,857,699.70
Accrued finance income				
Pre-Built Holding Co., Ltd.	0.00	0.00	28,347,705.53	54,941,736.42
Shinwa S39 Co., Ltd.	7,388,287.14	5,094,496.45	0.00	0.00
Premium Place Group Co., Ltd.	3,623,730.14	2,916,590.41	3,623,730.14	2,916,590.41
Ananda And Partners Saphankhwai				
One Co., Ltd.	24,050,932.34	21,137,777.22	24,050,932.34	21,137,777.22
Premium Place Development Co., Ltd.	1,880,016.16	1,413,631.23	0.00	0.00
Total	<u>36,942,965.78</u>	<u>30,562,495.31</u>	<u>56,022,368.01</u>	<u>78,996,104.05</u>
Other current receivables				
Prebuilt Development Co., Ltd.	0.00	0.00	9,070.98	6,722.10
Retention receivables				
Prebuilt Development Co., Ltd.	0.00	0.00	38,632,422.16	32,332,504.22
P & P Asset Group Co., Ltd.	1,672,282.11	0.00	1,672,282.11	0.00
Total	<u>1,672,282.11</u>	<u>0.00</u>	<u>40,304,704.27</u>	<u>32,332,504.22</u>
Trade accounts payable				
PCM Construction Materials Co., Ltd.	0.00	0.00	32,065,253.85	75,406,317.10
Unbilled construction costs				
PCM Construction Materials Co., Ltd.	0.00	0.00	5,528,256.05	26,472,725.04
Current contract liabilities.				
Prebuilt Development Co., Ltd.	0.00	0.00	2,061,074.86	0.00
P & P Asset Group Co., Ltd.	4,436,280.10	0.00	4,436,280.10	0.00
Total	<u>4,436,280.10</u>	<u>0.00</u>	<u>6,497,354.96</u>	<u>0.00</u>
Retention payable				
PCM Construction Materials Co., Ltd.	0.00	0.00	41,611.07	0.00

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5. TRANSACTIONS WITH RELATED PARTIES (CONT'D)

Movement transactions during the six-month periods ended June 30, 2023 is as follows:

( Unit : Baht )

	Consolidated financial statements			
	December 31, 2022	Increase	Decrease	June 30, 2023
<b>Short-term loans</b>				
Shinwa S39 Co., Ltd.	115,640,000.00	0.00	0.00	115,640,000.00
Premium Place Group Co., Ltd.	31,000,000.00	0.00	0.00	31,000,000.00
Premium Place Development Co., Ltd.	22,000,000.00	0.00	0.00	22,000,000.00
Total	168,640,000.00	0.00	0.00	168,640,000.00
<b>Long-term loans</b>				
Ananda And Partners Saphankhwai				
One Co., Ltd.	95,857,699.70	11,050,000.65	0.00	106,907,700.35
<b>Accrued finance income</b>				
Shinwa S39 Co., Ltd.	5,094,496.45	2,293,790.69	0.00	7,388,287.14
Premium Place Group Co., Ltd.	2,916,590.41	707,139.73	0.00	3,623,730.14
Ananda And Partners Saphankhwai				
One Co., Ltd.	21,137,777.22	2,913,155.12	0.00	24,050,932.34
Premium Place Development Co., Ltd.	1,413,631.23	466,384.93	0.00	1,880,016.16
Total	30,562,495.31	6,380,470.47	0.00	36,942,965.78

( Unit : Baht )

	Separate financial statements			
	December 31, 2022	Increase	Decrease	June 30, 2023
<b>Short-term loans</b>				
Pre-Built Holding Co., Ltd.	1,652,681,287.64	0.00	0.00	1,652,681,287.64
Premium Place Group Co., Ltd.	31,000,000.00	0.00	0.00	31,000,000.00
Total	1,683,681,287.64	0.00	0.00	1,683,681,287.64
<b>Long-term loans</b>				
Ananda And Partners Saphankhwai				
One Co., Ltd.	95,857,699.70	11,050,000.65	0.00	106,907,700.35

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5. TRANSACTIONS WITH RELATED PARTIES (CONT'D)

(Unit : Baht)

	Separate financial statements			
	December 31, 2022	Increase	Decrease	June 30, 2023
Accrued finance income				
Pre-Built Holding Co., Ltd.	54,941,736.42	33,525,787.71	(60,119,818.60)	28,347,705.53
Premium Place Group Co., Ltd.	2,916,590.41	707,139.73	0.00	3,623,730.14
Ananda And Partners Saphankhwai				
One Co., Ltd.	21,137,777.22	2,913,155.12	0.00	24,050,932.34
Total	78,996,104.05	37,146,082.56	(60,119,818.60)	56,022,368.01

The significant revenues and expenses with related parties for the three-month periods ended June 30, 2023 and 2022

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Revenues from construction				
Prebuilt Development Co., Ltd.	0.00	0.00	80,319,142.30	59,055,865.40
P & P Asset Group Co., Ltd.	54,929,943.92	0.00	54,929,943.92	0.00
Total	54,929,943.92	0.00	135,249,086.22	59,055,865.40
Finance income				
Pre-Built Holding Co., Ltd.	0.00	0.00	16,855,506.53	13,986,739.40
Shinwa S39 Co., Ltd.	588,148.21	588,148.21	0.00	0.00
Premium Place Group Co., Ltd.	355,523.29	339,980.82	355,523.29	339,980.82
Ananda And Partners Saphankhwai				
One Co., Ltd.	1,479,057.65	1,433,926.13	1,479,057.65	1,433,926.13
Premium Place Development Co., Ltd.	140,688.49	150,804.90	0.00	0.00
Total	2,563,417.64	2,512,860.06	18,690,087.47	15,760,646.35
Other income				
Prebuilt Development Co., Ltd.	0.00	0.00	38,477.55	32,923.59
Shinwa S39 Co., Ltd.	0.00	24,273.00	0.00	24,273.00
Total	0.00	24,273.00	38,477.55	57,196.59

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5. TRANSACTIONS WITH RELATED PARTIES (CONT'D)

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Purchase of goods				
PCM Construction Materials Co., Ltd.	0.00	0.00	21,059,890.92	12,974,579.26
Finance costs				
PCM Construction Materials Co., Ltd.	0.00	0.00	81,315.07	0.00
Management benefit expenses				
Short-term benefits	9,907,245.00	9,778,510.50	6,887,865.00	5,977,227.00
Long-term benefits	342,972.50	464,889.75	313,821.50	302,316.75
Total management benefit expenses	10,250,217.50	10,243,400.25	7,201,686.50	6,279,543.75

The significant revenues and expenses with related parties for the six-month periods ended June 30, 2023 and 2022

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Revenues from construction				
Prebuilt Development Co., Ltd.	0.00	0.00	145,204,510.71	128,346,951.97
P & P Asset Group Co., Ltd.	80,933,383.17	0.00	80,933,383.17	0.00
Total	80,933,383.17	0.00	226,137,893.88	128,346,951.97
Finance income				
Pre-Built Holding Co., Ltd.	0.00	0.00	33,525,787.71	27,673,458.94
Shinwa S39 Co., Ltd.	1,169,833.25	1,169,833.25	0.00	0.00
Premium Place Group Co., Ltd.	707,139.73	668,665.75	707,139.73	668,665.75
Ananda And Partners Saphankhwai				
One Co., Ltd.	2,913,155.12	2,852,094.83	2,913,155.12	2,852,094.83
Premium Place Development Co., Ltd.	279,830.96	265,492.03	0.00	0.00
Total	5,069,959.06	4,956,085.86	37,146,082.56	31,194,219.52
Other income				
Prebuilt Development Co., Ltd.	0.00	0.00	255,789.60	70,379.59
Shinwa S39 Co., Ltd.	0.00	66,273.00	0.00	66,273.00
Total	0.00	66,273.00	255,789.60	136,652.59

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5. TRANSACTIONS WITH RELATED PARTIES (CONT'D)

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Purchase of goods				
PCM Construction Materials Co., Ltd.	0.00	0.00	60,944,028.73	28,464,747.60
Finance costs				
PCM Construction Materials Co., Ltd.	0.00	0.00	181,041.09	0.00
Management benefit expenses				
Short-term benefits	19,828,440.00	19,336,295.00	13,775,730.00	12,052,874.00
Long-term benefits	685,945.00	929,779.50	627,643.00	604,633.50
Total management benefit expenses	<u>20,514,385.00</u>	<u>20,266,074.50</u>	<u>14,403,373.00</u>	<u>12,657,507.50</u>

As at June 30, 2023 and December 31, 2022, PCM Construction Materials Co., Ltd., a subsidiary has overdraft line 3 banks for the amount of Baht 50 million guaranteed by deposit at bank of the Company as stated in note 22.

As at June 30, 2023 and December 31, 2022, the Company has contingent liabilities from being guarantor for goods acquisition in the facilities amount of Baht 150 million for PCM Construction Materials Co., Ltd., a subsidiary, amount of Baht 43.05 million and Baht 38.61 million respectively.

As at June 30, 2023 and December 31, 2022, the Company has commitment from entering into credit guarantee agreement for related parties for total credit amount of Baht 3,938.52 million and Baht 3,472.02 million respectively.

6. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at June 30, 2023 and December 31, 2022

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Cash	1,602,500.00	275,000.00	1,180,000.00	0.00
Current accounts	5,908,343.26	18,320,589.03	693,442.21	1,373,965.91
Savings deposit	365,713,667.58	425,348,866.55	117,689,434.66	161,248,470.90
Deposit in Transit	6,964,672.43	0.00	0.00	0.00
Cheque on hand	138,192,379.69	0.00	135,853,504.69	0.00
Fixed deposit 3 months	11,895,450.65	15,455,605.72	11,895,450.65	15,455,605.72
Total	<u>530,277,013.61</u>	<u>459,400,061.30</u>	<u>267,311,832.21</u>	<u>178,078,042.53</u>

Savings deposit and fixed deposit with 3 month maturity at the interest rate of 0.125% - 2.00 % per annum.

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7. OTHER CURRENT FINANCIAL ASSETS

Other current financial assets as at June 30, 2023 and December 31, 2022

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Investment in debt securities				
measured at amortized cost				
Fixed deposit 12 months	11,559,825.69	11,370,583.04	11,559,825.69	11,370,583.04
Investment in investment units				
measured at fair value through profit or loss				
Investment units in debt securities	6,487,116.39	6,444,925.53	0.00	0.00
Total other current financial asset:	<u>18,046,942.08</u>	<u>17,815,508.57</u>	<u>11,559,825.69</u>	<u>11,370,583.04</u>

Fixed deposit with 12 months maturity bear interest at the rate of 0.15% - 0.1025% per annum.

8. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables as at June 30, 2023 and December 31, 2022

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Trade accounts receivable				
Undue trade accounts receivable	492,148,613.09	453,151,946.02	476,222,852.75	426,735,601.38
Overdue trade accounts receivable				
1 - 90 days	83,754,681.77	118,338,060.36	28,499,265.91	79,933,109.39
91 - 180 days	22,371,317.15	3,456,612.20	2,019,861.87	0.00
181 - 360 days	3,555,413.19	7,776,653.81	0.00	0.00
Over 360 days	9,692,243.55	6,111,727.12	901,375.31	901,375.31
Total	<u>611,522,268.75</u>	<u>588,834,999.51</u>	<u>507,643,355.84</u>	<u>507,570,086.08</u>
(Less) Allowance for expected credit losses	(18,341,375.31)	(11,341,375.31)	(901,375.31)	(901,375.31)
Total trade accounts receivable	<u>593,180,893.44</u>	<u>577,493,624.20</u>	<u>506,741,980.53</u>	<u>506,668,710.77</u>
Other current receivables				
Prepaid expenses	27,867,305.68	37,950,533.21	23,747,613.91	34,207,105.15
Accrued finance income	37,236,332.34	30,767,481.78	56,315,734.57	79,197,805.58
Suspended input tax	7,705,207.66	11,085,281.51	7,404,858.54	10,811,487.60
Other receivables	2,628,807.94	5,636,721.47	2,058,080.44	5,165,815.62
Total other current receivables	<u>75,437,653.62</u>	<u>85,440,017.97</u>	<u>89,526,287.46</u>	<u>129,382,213.95</u>
Total trade and other current receivables	<u>668,618,547.06</u>	<u>662,933,642.17</u>	<u>596,268,267.99</u>	<u>636,050,924.72</u>

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9. CURRENT CONTRACT ASSETS / RETENTION RECEIVABLE AND CURRENT CONTRACT LIABILITIES

9.1 Contract balance.

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Current contract assets				
Unbilled income	267,584,741.75	374,635,770.94	304,762,522.45	413,696,440.29
Retention receivable	513,031,690.47	524,548,526.35	540,467,427.61	544,461,531.36
(Less) Allowance for expected credit losses	(24,072,365.64)	(24,072,365.64)	(24,072,365.64)	(24,072,365.64)
Retention receivable - net	488,959,324.83	500,476,160.71	516,395,061.97	520,389,165.72
Amounts received in advance				
under construction contract	231,232,780.23	520,680,587.06	231,232,780.23	520,680,587.06
Unearned construction income	79,031,107.63	43,561,712.56	81,092,182.49	43,561,712.56
Amounts received in advance under agreement to buy and to sell	1,649,000.00	710,000.00	0.00	0.00
Amounts received in advance under sales contract	29,659,113.94	22,934,388.80	0.00	0.00
Total	341,572,001.80	587,886,688.42	312,324,962.72	564,242,299.62

9.2 Recognized revenues relating to the balance under contract.

Recognized revenues relating to the balance under contract for the six-month periods ended June 30, 2023 and for the year ended December 31, 2022 as follows :

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Recognized revenues which previously included in the beginning construction income received in advance	43,561,712.56	310,856,939.23	43,561,712.56	312,395,394.37

9.3 Expected revenues to be recognized for unsatisfied performance obligation

As at June 30, 2023 and December 31, 2022, the Company expected that revenues to be recognized in the future for unsatisfied performance obligations (or partially unsatisfied) of contract with customers amount of Baht 6,003.99 million and Baht 4,637.95 million respectively of which the Company expects to satisfy this performance obligation to be completed within 2 years and 1 years respectively.

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## 10. SHORT-TERM LOANS TO RELATED PARTIES

Short-term loans to related companies as at June 30, 2023 and December 31, 2022

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Pre-Built Holding Co., Ltd.	0.00	0.00	1,652,681,287.64	1,652,681,287.64
Shinwa S39 Co., Ltd.	115,640,000.00	115,640,000.00	0.00	0.00
Premium Place Group Co., Ltd.	31,000,000.00	31,000,000.00	31,000,000.00	31,000,000.00
Premium Place Development Co., Ltd.	22,000,000.00	22,000,000.00	0.00	0.00
<b>Total</b>	<b>168,640,000.00</b>	<b>168,640,000.00</b>	<b>1,683,681,287.64</b>	<b>1,683,681,287.64</b>

Premium Place Group Co., Ltd. entered into borrowing agreement with the Company which is matured on demand at the interest rate of 4.60% per annum without any collaterals.

Pre-Built Holding Co., Ltd., has issued promissory notes which are due at call at the interest rate of 4.00 - 4.50% per annum without any collaterals.

Shinwa S39 Co., Ltd. entered into borrowings agreement from Pre-Built Holding Co., Ltd. which is matured on September 30, 2023, with an interest rate of 4.00% per annum, have no any collaterals.

Premium Place Development Co., Ltd. have issued promissory notes which is due on demand due on demand at call at the interest rate of 4.275% per annum without any collaterals.

## 11. INVENTORIES

Inventories as at June 30, 2023 and December 31, 2022

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Finished goods	47,805,847.48	33,672,546.81	0.00	0.00
Work in process	454,419.69	934,654.75	0.00	0.00
Raw materials	30,154,544.45	27,790,161.82	0.00	0.00
Construction supplies	48,275,833.98	70,183,167.91	48,275,833.98	70,183,167.91
Supplies	16,142,390.36	15,557,817.07	0.00	0.00
<b>Total</b>	<b>142,833,035.96</b>	<b>148,138,348.36</b>	<b>48,275,833.98</b>	<b>70,183,167.91</b>
(Less) Allowance for devaluation				
loss on supplies	(4,832,272.25)	(4,832,272.25)	0.00	0.00
<b>Total</b>	<b>138,000,763.71</b>	<b>143,306,076.11</b>	<b>48,275,833.98</b>	<b>70,183,167.91</b>

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12. LAND AND COST OF PROJECT UNDER CONSTRUCTION

Land and cost of project under construction as at June 30, 2023 and December 31, 2022

(Unit : Baht)

	Consolidated financial statements	
	June 30, 2023	December 31, 2022
Land	731,374,506.13	776,425,012.62
Work in progress	618,700,344.56	406,455,806.56
Cost of borrowings	42,057,786.94	31,324,210.21
Total	<u>1,392,132,637.63</u>	<u>1,214,205,029.39</u>

As at June 30, 2023 and December 31, 2022, Prebuilt Development Co., Ltd. Has five projects in progress, the project land with its construction were mortgaged as collateral against bank overdrafts and long-term borrowings from banks in notes 23 and 27.

During the six-month period ended June 30, 2023 and for the year ended December 31, 2022, Prebuilt Development Co., Ltd. has capitalized interest as the cost of project in the amount of Baht 15.26 million and Baht 25.60 million respectively.

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### 13. INVESTMENT IN SUBSIDIARIES

Investments in subsidiaries as at June 30, 2023 and December 31, 2022

(Unit : Baht)

<u>Company's name</u>	<u>Type of business</u>	Percentage of		Separate financial statements	
		investment		Cost method	
		June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
PCM Construction Materials Co., Ltd.	Manufactures/ sales precast floor	99.99	99.99	412,654,618.75	412,654,618.75
Pre-Built Holding Co., Ltd.	Invest in other companies	100.00	100.00	499,999,985.00	499,999,985.00
	Total			912,654,603.75	912,654,603.75

### 14. INVESTMENT IN JOINT VENTURES

Investments in joint ventures as at June 30, 2023 and December 31, 2022

(Unit : Baht)

<u>Company's name</u>	<u>Type of business</u>	Percentage of		Consolidated financial statements	
		investment		Equity method	
		June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
P & P Asset Group Co., Ltd.	Real estate for sales	49.00	49.00	97,886,397.59	99,895,387.91
Premium Place Development Co., Ltd.	Real estate for sales	40.00	40.00	71,311,525.59	63,726,576.58
Shinwa S39 Co., Ltd.	Real estate for sales	49.00	49.00	216,489,331.37	221,369,531.36
Revo Development Co., Ltd.	Real estate for sales	35.00	35.00	144,053,018.52	136,367,515.31
	Total			529,740,273.07	521,359,011.16

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15. OTHER NON-CURRENT FINANCIAL ASSETS

Other non-current financial assets as at June 30, 2023 and December 31, 2022

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Investment in equity securities measured at fair value through profit or loss				
Investments in asset management company	90,000,000.00	90,000,000.00	0.00	0.00
Investment in equity securities of non-listed companies	98,407,700.00	98,407,700.00	98,407,700.00	98,407,700.00
Add Gain on measurement of investment	10,427,377.75	10,427,377.75	10,427,377.75	10,427,377.75
Total other non-current financial assets	<u>198,835,077.75</u>	<u>198,835,077.75</u>	<u>108,835,077.75</u>	<u>108,835,077.75</u>

(Unit : Baht)

	Consolidated financial statements			
	June 30, 2023		December 31, 2022	
	Cost / Amortized cost	Fair value	Cost / Amortized cost	Fair value
Ordinary share investment	0.00	98,407,700.00	0.00	98,407,700.00
Investments in asset management company	0.00	90,000,000.00	0.00	90,000,000.00
	0.00	188,407,700.00	0.00	188,407,700.00
Add Gain on measurement of investment	0.00	10,427,377.75	0.00	10,427,377.75
Total	<u>0.00</u>	<u>198,835,077.75</u>	<u>0.00</u>	<u>198,835,077.75</u>

Investments in asset management company

On May 24, 2021, the Company has invested in ordinary and preferred shares amount of Baht 10 million and Baht 80 million respectively, of a company which operated in asset management business. The agreement period is 5 years and can be renewed for another 1 year. The preferred shares are cumulative dividend at 8 % per annum. Both of shares are obligated under the right claiming to resell from the 4th year from the commencement of the investment in the par value of shares included a return of 15% per annum. If there is no resell of shares where the termination of project, preferred shares will be converted into ordinary shares at the par value.

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15. OTHER NON-CURRENT FINANCIAL ASSETS (CONT'D)

(Unit : Baht)

	Separate financial statements	
	June 30, 2023	December 31, 2022
	Fair value	Fair value
Ordinary share investment	98,407,700.00	98,407,700.00
Add gain on measurement of investment	10,427,377.75	10,427,377.75
Total	108,835,077.75	108,835,077.75

16. LONG-TERM LOAN TO RELATED COMPANY

Long-term loan to related company as at June 30, 2023 and December 31, 2022

(Unit : Baht)

	Consolidated and Separate financial statements	
	June 30, 2023	December 31, 2022
	Ananda And Partners Saphankhwai One Co., Ltd.	106,907,700.35

This represent loans under the conditions in borrowings agreement from shareholders dated November 28, 2018, charged interest at the rate of 6.00% per annum which has no any collaterals.

17. LAND AND COST OF PROJECT HELD FOR DEVELOPMENT

Land and cost of project held for development as at June 30, 2023 and December 31, 2022

(Unit : Baht)

	Consolidated financial statements	
	June 30, 2023	December 31, 2022
Land	1,110,316,815.98	1,110,316,815.98
Work in progress	19,971,926.90	19,971,926.90
Cost of borrowing	40,465,741.14	40,465,741.14
Total	1,170,754,484.02	1,170,754,484.02

Prebuilt Development Co., Ltd.'s land and cost of projects held for development were mortgaged as collateral against overdrafts and long-term borrowings from banks (notes 23 and 27).

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18. PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment as at June 30, 2023 and December 31, 2022

(Unit : Baht)

Consolidated financial statements

	January 1, 2022	Increase	Decrease	Transfer in (out)	December 31, 2022	Increase	Decrease	Transfer in (out)	June 30, 2023
Cost :-									
Land and land improvement	200,072,207.97	0.00	0.00	1,126,080.93	201,198,288.90	0.00	0.00	0.00	201,198,288.90
Building and construction	113,895,445.81	108,862.00	(84,915.16)	817,872.91	114,737,265.56	138,521.08	0.00	71,035.76	114,946,822.40
Building improvement	5,235,984.42	0.00	0.00	0.00	5,235,984.42	0.00	0.00	0.00	5,235,984.42
Office equipment	39,498,675.22	3,701,653.89	(2,529,109.86)	0.00	40,671,219.25	1,789,535.99	(2,402,663.66)	0.00	40,058,091.58
Machinery and equipment	319,628,969.41	10,104,034.48	(13,055,154.83)	7,869,922.51	324,547,771.57	7,618,031.40	(2,680,955.53)	73,811.00	329,558,658.44
Office furniture	22,080,963.06	1,997,179.83	(1,002,233.82)	0.00	23,075,909.07	114,077.94	(410,256.95)	0.00	22,779,730.06
Vehicles	31,708,589.51	153,271.03	(35,882.00)	205,323.84	32,031,302.38	0.00	0.00	0.00	32,031,302.38
Temporary building and other fixed assets	55,788,727.99	4,700,450.00	(65,750.00)	5,230.00	60,428,657.99	75,000.00	0.00	0.00	60,503,657.99
Sale office	14,235,396.47	0.00	0.00	0.00	14,235,396.47	0.00	0.00	0.00	14,235,396.47
Assets under installation	2,411,244.55	10,185,387.88	0.00	(8,898,349.26)	3,698,283.17	2,788,439.55	0.00	(2,569,094.43)	3,917,628.29
<b>Total</b>	<b>804,556,204.41</b>	<b>30,950,839.11</b>	<b>(16,773,045.67)</b>	<b>1,126,080.93</b>	<b>819,860,078.78</b>	<b>12,523,605.96</b>	<b>(5,493,876.14)</b>	<b>(2,424,247.67)</b>	<b>824,465,560.93</b>
Accumulated depreciation :-									
Land improvement	13,518,408.51	1,007,046.06	0.00	0.00	14,525,454.57	493,704.55	0.00	0.00	15,019,159.12
Building and construction	81,734,488.78	5,307,368.39	(84,914.16)	0.00	86,956,943.01	2,635,539.20	0.00	0.00	89,592,482.21
Building improvement	2,258,238.09	245,674.08	0.00	0.00	2,503,912.17	121,827.42	0.00	0.00	2,625,739.59
Office equipment	31,907,090.29	4,093,532.14	(2,390,678.54)	0.00	33,609,943.89	1,990,487.88	(2,287,005.44)	0.00	33,313,426.33
Machinery and equipment	279,113,381.79	16,495,361.24	(10,248,586.39)	0.00	285,360,156.64	8,531,631.67	(1,807,985.19)	(102,946.14)	291,980,856.98
Office furniture	17,857,506.79	1,856,426.31	(832,782.72)	0.00	18,881,150.38	874,193.71	(364,169.69)	0.00	19,391,174.40
Vehicles	31,027,278.70	348,659.58	(26,912.89)	0.00	31,349,025.39	173,547.81	0.00	0.00	31,522,573.20
Temporary building and other fixed assets	26,401,264.72	8,540,834.33	(50,110.76)	0.00	34,891,988.29	4,359,481.84	0.00	0.00	39,251,470.13
Sale office	13,468,220.73	767,174.74	0.00	0.00	14,235,395.47	0.00	0.00	0.00	14,235,395.47
<b>Total</b>	<b>497,285,878.40</b>	<b>38,662,076.87</b>	<b>(13,633,985.46)</b>	<b>0.00</b>	<b>522,313,969.81</b>	<b>19,180,414.08</b>	<b>(4,459,160.32)</b>	<b>(102,946.14)</b>	<b>536,932,277.43</b>
<b>Net value</b>	<b>307,270,326.01</b>				<b>297,546,108.97</b>				<b>287,533,283.50</b>

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18. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Property, plant and equipment as at June 30, 2023 and December 31, 2022

(Unit : Baht)

	Separate financial statements						June 30, 2023
	January 1, 2022	Increase	Decrease	December 31, 2022	Increase	Decrease	
Cost :-							
Land	10,633,250.00	0.00	0.00	10,633,250.00	0.00	0.00	10,633,250.00
Building and construction	12,368,511.92	0.00	0.00	12,368,511.92	0.00	0.00	12,368,511.92
Building improvement	5,235,984.42	0.00	0.00	5,235,984.42	0.00	0.00	5,235,984.42
Office equipment	37,995,709.82	3,188,103.85	(2,466,115.36)	38,717,698.31	1,419,435.83	(2,361,785.16)	37,775,348.98
Machinery and equipment	108,315,690.72	6,734,649.42	(9,054,663.51)	105,995,676.63	4,177,544.80	(2,680,955.53)	107,492,265.90
Office furniture	18,944,296.60	1,494,544.83	(783,347.93)	19,655,493.50	77,748.04	(363,267.70)	19,369,973.84
Vehicles	19,151,460.52	0.00	0.00	19,151,460.52	0.00	0.00	19,151,460.52
Temporary building	41,382,829.11	4,650,000.00	0.00	46,032,829.11	75,000.00	0.00	46,107,829.11
Total	254,027,733.11	16,067,298.10	(12,304,126.80)	257,790,904.41	5,749,728.67	(5,406,008.39)	258,134,624.69
Accumulated depreciation :-							
Building and construction	9,891,750.46	618,425.49	0.00	10,510,175.95	306,671.27	0.00	10,816,847.22
Building improvement	2,258,238.09	245,674.08	0.00	2,503,912.17	121,827.42	0.00	2,625,739.59
Office equipment	31,028,047.26	3,761,219.21	(2,354,133.64)	32,435,132.83	1,786,038.53	(2,268,708.79)	31,952,462.57
Machinery and equipment	92,497,857.97	5,418,428.42	(6,325,145.33)	91,591,141.06	2,694,714.35	(1,807,985.19)	92,477,870.22
Office furniture	16,184,467.90	1,160,809.84	(696,714.28)	16,648,563.46	537,966.53	(327,798.85)	16,858,731.14
Vehicles	19,151,409.52	0.00	0.00	19,151,409.52	0.00	0.00	19,151,409.52
Temporary building	14,378,960.29	7,767,396.42	0.00	22,146,356.71	3,983,288.28	0.00	26,129,644.99
Total	185,390,731.49	18,971,953.46	(9,375,993.25)	194,986,691.70	9,430,506.38	(4,404,492.83)	200,012,705.25
Net value	68,637,001.62			62,804,212.71			58,121,919.44

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19. RIGHT-OF-USE ASSETS

Right-of-use assets account as at June 30, 2023 and December 31, 2022 were summarised below :

	Consolidated financial statements					Separate financial statements			
	Land	Building	Machinery and equipment	Vehicles	Total	Land	Machinery and equipment	Vehicles	Total
(Unit : Baht)									
Cost :									
As at January 1, 2022	85,799,227.81	4,253,685.28	70,726,556.99	20,093,551.70	180,873,021.78	65,780,309.87	67,297,332.17	20,093,551.70	153,171,193.74
Increase	18,670,593.81	0.00	16,167,569.37	4,763,071.92	39,601,235.10	6,322,269.37	14,084,566.06	4,270,364.97	24,677,200.40
Decrease	(35,354,209.56)	0.00	(43,218,709.44)	(6,024,023.84)	(84,596,942.84)	(15,335,291.62)	(39,789,484.62)	(6,024,023.84)	(61,148,800.08)
As at December 31, 2022	69,115,612.06	4,253,685.28	43,675,416.92	18,832,599.78	135,877,314.04	56,767,287.62	41,592,413.61	18,339,892.83	116,699,594.06
Increase	2,077,881.51	0.00	2,146,875.49	477,067.46	4,701,824.46	2,077,881.51	2,146,875.49	477,067.46	4,701,824.46
Decrease	(16,755,628.96)	0.00	(21,979,693.40)	(1,217,041.44)	(39,952,363.80)	(16,755,628.96)	(21,979,693.40)	(1,217,041.44)	(39,952,363.80)
As at June 30, 2023	54,437,864.61	4,253,685.28	23,842,599.01	18,092,625.80	100,626,774.70	42,089,540.17	21,759,595.70	17,599,918.85	81,449,054.72
Accumulated amortization :									
As at January 1, 2022	(51,209,357.78)	(1,926,197.04)	(57,302,166.97)	(11,521,577.33)	(121,959,299.12)	(43,538,769.31)	(55,955,937.13)	(11,521,577.33)	(111,016,283.77)
Amortization for the year	(19,905,352.39)	(963,098.52)	(17,892,028.74)	(4,870,240.29)	(43,630,719.94)	(15,789,244.27)	(17,197,694.34)	(4,806,256.81)	(37,793,195.42)
Decrease	22,688,956.69	0.00	40,090,915.88	5,774,048.79	68,553,921.36	15,018,368.22	38,744,686.04	5,774,048.79	59,537,103.05
As at December 31, 2022	(48,425,753.48)	(2,889,295.56)	(35,103,279.83)	(10,617,768.83)	(97,036,097.70)	(44,309,645.36)	(34,408,945.43)	(10,553,785.35)	(89,272,376.14)
Amortization for the period	(7,561,870.42)	(481,549.26)	(6,837,561.90)	(2,421,354.44)	(17,302,336.02)	(5,503,816.36)	(6,490,394.70)	(2,359,766.06)	(14,353,977.12)
Decrease	16,755,629.04	0.00	20,890,701.33	1,217,041.36	38,863,371.73	16,755,629.04	20,890,701.33	1,217,041.36	38,863,371.73
As at June 30, 2023	(39,231,994.86)	(3,370,844.82)	(21,050,140.40)	(11,822,081.91)	(75,475,061.99)	(33,057,832.68)	(20,008,638.80)	(11,696,510.05)	(64,762,981.53)
Net book value :									
As at December 31, 2022					38,841,216.34				27,427,217.92
As at June 30, 2023					25,151,712.71				16,686,073.19

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20. OTHER INTANGIBLE ASSETS

Other intangible assets as at June 30, 2023 and December 31, 2022

	(Unit : Baht)	
	Consolidated financial statements	Separate financial statements
	Computer software	Computer software
Cost :		
As at January 1, 2022	24,199,565.16	16,936,953.84
Acquisition	1,296,659.00	1,137,880.00
Disposal	(1,577,775.00)	(1,225,500.00)
As at December 31, 2022	23,918,449.16	16,849,333.84
Acquisition	1,384,430.00	1,147,895.00
As at June 30, 2023	25,302,879.16	17,997,228.84
Accumulated amortization :		
As at January 1, 2022	(18,468,909.96)	(14,253,015.25)
Amortization for the year	(2,145,275.83)	(1,542,094.27)
Disposal	1,576,132.40	1,225,246.00
As at December 31, 2022	(19,038,053.39)	(14,569,863.52)
Amortization for the period	(1,086,445.95)	(811,404.24)
As at June 30, 2023	(20,124,499.34)	(15,381,267.76)
Net book value :		
As at December 31, 2022	4,880,395.77	2,279,470.32
As at June 30, 2023	5,178,379.82	2,615,961.08
Amortization for the period		
As at June 30, 2022	1,038,699.37	732,968.96
As at June 30, 2023	1,086,445.95	811,404.24

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## 21. DEFERRED TAX ASSETS

Deferred tax assets as at June 30, 2023 and December 31, 2022, the components are as follows :

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Deferred tax assets				
Allowance for expected credit losses -				
trade and other current receivables	3,668,275.06	2,268,275.06	180,275.06	180,275.06
Allowance for expected credit losses -				
retention receivable	4,814,473.13	4,814,473.13	4,814,473.13	4,814,473.13
Current provisions for employee benefit	27,584,299.80	27,314,514.00	23,081,866.20	21,869,738.40
Provisions	12,874,407.26	22,264,512.47	12,554,407.26	21,944,512.47
Right-of-use assets	(5,030,342.54)	(7,768,243.27)	(3,337,214.64)	(5,485,443.58)
Lease liabilities	5,834,407.61	8,775,569.51	4,068,729.45	6,418,947.99
Others	29,546,157.98	24,473,748.33	(2,085,475.55)	(2,085,475.55)
<b>Total</b>	<b>79,291,678.30</b>	<b>82,142,849.23</b>	<b>39,277,060.91</b>	<b>47,657,027.92</b>

## 22. DEPOSITS AT FINANCIAL INSTITUTION WITH OBLIGATIONS

As at June 30, 2023 and December 31, 2022, the Group's deposits at 6 banks and 7 banks were used as guarantee for banks issuance of letter of guarantee respectively as mentioned in note 23 and 39.1.

## 23. BANK OVERDRAFTS

As at June 30, 2023 and December 31, 2022, the Group has overdraft lines with 7 banks for total amount of Baht 200 million and Baht 190 million respectively guaranteed by land and cost of project under construction and land and cost of project held for development, and deposit at bank as stated in note 12, 17 and 22.

## 24. SHORT-TERM BORROWINGS FROM FINANCIAL INSTITUTIONS

As at June 30, 2023 and December 31, 2022, the Group has credit lines with 2 commercial as detailed as following :

(Unit : Baht)

Credit lines	Credit lines (Million Baht)		Interest rate	Consolidated financial statements and Separate financial statements	
	June 30, 2023	December 31, 2022		June 30, 2023	December 31, 2022
1st credit line	200.00	100.00	MLR-margin	0.00	100,000,000.00
2nd credit line	100.00	0.00	MLR-margin	0.00	0.00
<b>Total</b>	<b>300.00</b>	<b>100.00</b>		<b>0.00</b>	<b>100,000,000.00</b>

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25. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables as at June 30, 2023 and December 31, 2022

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Trade accounts payable	511,978,513.31	545,325,305.76	487,885,174.58	528,581,628.15
Other current payables				
Unbilled construction costs	159,368,893.01	202,187,073.80	142,244,565.93	195,904,649.19
Accrued expenses	102,373,396.99	182,683,786.38	68,663,632.03	151,883,743.47
Accrued finance costs	5,178,349.25	2,103,065.78	5,034,399.70	1,940,449.34
Revenue Department payable	5,703,467.42	2,358,493.54	3,996,667.42	299,421.54
Withholding tax payable	8,978,400.52	9,749,631.16	6,299,851.51	7,330,291.51
Others	4,707,784.26	3,601,221.71	2,809,938.26	1,818,333.71
Total other current payables	286,310,291.45	402,683,272.37	229,049,054.85	359,176,888.76
Total trade and other current payables	798,288,804.76	948,008,578.13	716,934,229.43	887,758,516.91

26. LEASE LIABILITIES

Movements in the lease liabilities as at June 30, 2023 and December 31, 2022 were presented below

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Balance at the beginning of period / year	43,877,844.28	64,704,292.19	32,094,739.99	47,803,425.63
Lease liabilities increased during the period / year	4,701,824.46	25,186,002.50	4,701,824.46	24,693,295.55
Lease liabilities decreased during the period / year	(1,120,157.40)	(1,627,792.18)	(1,120,157.40)	(1,627,792.18)
Less: Payment during the period / year	(18,287,476.64)	(44,384,658.23)	(15,332,759.82)	(38,774,189.01)
Balance at the end of period / year	29,172,034.70	43,877,844.28	20,343,647.23	32,094,739.99
Less: Current portion	(21,479,286.59)	(30,625,535.47)	(16,300,822.21)	(25,057,779.94)
Lease liabilities - net of current portion	7,692,748.11	13,252,308.81	4,042,825.02	7,036,960.05

Lease expenses recognized in the following items in part of profit or loss for the three-month and six-month periods ended June 30, 2023 and 2022 below :

(Unit : Baht)

	For the three-month periods			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Amortization of right of use assets	8,026,789.70	10,421,061.57	6,583,404.44	8,977,676.31
Finance costs of lease liabilities	308,874.14	607,175.62	248,280.66	416,510.40
Short-term lease expenses	43,621,385.74	43,557,946.78	43,483,163.08	43,495,030.78
Lease expense related to leases of low-value assets	239,802.51	240,491.40	175,769.41	177,800.00

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26. LEASE LIABILITIES (CONT'D)

(Unit : Baht)

	For the six-month periods			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Amortization of right of use assets	17,240,747.64	21,951,949.44	14,353,977.12	19,065,178.92
Finance costs of lease liabilities	804,972.69	1,248,331.77	548,656.84	852,117.30
Short-term lease expenses	84,790,319.31	76,492,981.98	84,573,997.41	76,355,807.98
Lease expense related to leases of low-value assets	498,732.23	504,620.25	374,447.23	387,000.00

27. LONG-TERM BORROWINGS FROM FINANCIAL INSTITUTIONS

Long-term from financial institutions as at June 30, 2023 and December 31, 2022

The Group has credit lines with 3 commercial bank as detailed as following :

(Unit : Baht)

Credit lines	Credit lines (Million Baht)		Interest rate (% per annum)	Consolidated financial statements	
	June 30, 2023	December 31, 2022		June 30, 2023	December 31, 2022
1st Long-term borrowings	300.00	300.00	MLR-margin	275,000,000.00	300,000,000.00
2nd Long-term borrowings	270.00	270.00	MLR-margin	0.00	4,476,600.00
3rd Long-term borrowings	138.41	304.00	MLR-margin	133,067,671.18	138,407,500.00
4th Long-term borrowings	1,154.00	1,154.00	MLR-margin	600,000,000.00	600,000,000.00
5th Long-term borrowings	269.00	269.00	MLR-margin	110,052,612.47	78,890,500.00
6th Long-term borrowings	322.00	322.00	MLR-margin	84,898,474.12	55,347,000.00
7th Long-term borrowings	201.94	201.94	MLR - margin	57,412,912.50	0.00
8th Long-term borrowings	352.50	0.00	MLR - margin	105,000,000.00	0.00
1st letter of guarantee	12.37	12.37	0.75	0.00	0.00
2nd letter of guarantee	27.00	27.00	0.75	0.00	0.00
3rd letter of guarantee	57.00	57.00	0.50	0.00	0.00
4th letter of guarantee	66.00	66.00	0.50	0.00	0.00
5th letter of guarantee	60.96	60.96	1.00	0.00	0.00
6th letter of guarantee	47.50	0.00	1.00	0.00	0.00
<b>Total</b>	<b>3,278.68</b>	<b>3,044.27</b>		<b>1,365,431,670.27</b>	<b>1,177,121,600.00</b>
Less: Current portion of long-term liabilities				(170,800,000.00)	(75,000,000.00)
<b>Long-term from financial institutions- net of current portion</b>				<b>1,194,631,670.27</b>	<b>1,102,121,600.00</b>

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27. LONG-TERM BORROWINGS FROM FINANCIAL INSTITUTIONS (CONT'D)

(Unit : Baht)

Credit lines	Credit lines (Million Baht)		Interest rate (% per annum)	Separate financial statements	
	June 30, 2023	December 31, 2022		June 30, 2023	December 31, 2022
Long-term borrowings	300.00	300.00	MLR-margin	275,000,000.00	300,000,000.00
Less: Current portion of long-term liabilities				(100,000,000.00)	(75,000,000.00)
Long-term from financial institutions- net of current portion				175,000,000.00	225,000,000.00

Long-term borrowings line are guaranteed by land with its project construction (note 12) and guaranteed by the Group which had the various repayment condition that divided into maturity within 4 years and 9 months and 5 years from the signing date and the withdrawal date. The principal is repayable on the redemption of suites in the proportion at 75% of selling price.

28. LONG-TERM DEBENTURE

On May 12, 2023, the Company issued and offered the debentures for 460,400 units at par value of Baht 1,000 each, totally Baht 460.40 million in accordance with the amounts approved by the Annual General Meeting of shareholders held on April 21, 2022 by offering to the institutional and/or high net worth investors. Such debentures are in the form of specific holders, unsecured, unsubordinated, and representative of holding. The issuer of debentures has a right to redeem before maturity of 3 years from the issuance date and bear interest rate at the fixed rate of 4.85% per annum, the interest is payable every three months. The redemption of debentures is matured on May 12, 2026

On May 26, 2022, the Company issued and offered the debentures for 437,200 units at par value of Baht 1,000 each, totally Baht 437.20 million in accordance with the amounts approved by the Annual General Meeting of shareholders held on April 22, 2021 by offering to the institutional and/or high net worth investors. Such debentures are in the form of specific holders, unsecured, unsubordinated, and representative of holding. The issuer of debentures has a right to redeem before maturity of 3 years from the issuance date and bear interest rate at the fixed rate of 4.50% per annum, the interest is payable every three months. The redemption of debentures is matured on May 26, 2025

29. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFITS

The Group had an employee benefit obligations based on the requirement of Thai Labour Protection Act (No.7) B.E. 2562 to provide retirement benefits to employees and other long-term benefits based on their pensionable and length of service.

The defined benefit plans expose the Group/Company to actuarial risks, such as longevity risk, currency risk, interest rate risk and market (investment) risk.

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29. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFITS (CONT'D)

Non-current provisions for employee benefits in statement of financial position was determined as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Present value	137,921,499.00	136,572,570.00	115,409,331.00	109,348,692.00

Movement in the present value of the employee benefit obligations as at June 30, 2023 and December 31, 2022

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Defined employee benefit plans at beginning				
of the period / year	136,572,570.00	99,978,300.04	109,348,692.00	73,484,315.00
Current costs of service and interest	7,099,933.00	14,657,586.03	6,060,639.00	11,638,949.00
Previous service cost from changes in				
employee benefit	0.00	1,156,119.00	0.00	0.00
Losses on remeasuments on defined				
benefit plans	0.00	26,941,444.93	0.00	25,951,824.00
Payment of employee benefit	(5,751,004.00)	(6,160,880.00)	0.00	(1,726,396.00)
Defined employee benefit plans at the end				
of the period / year	137,921,499.00	136,572,570.00	115,409,331.00	109,348,692.00

Employee benefit expense recognized in statement of comprehensive income for the three-month periods ended June 30, 2023 and 2022

are as follow :

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Past service cost - Plan changes	0.00	0.00	0.00	0.00
Current service costs	2,731,417.50	3,091,107.76	2,322,238.50	2,413,207.25
Interest on obligation	818,549.00	573,288.75	708,081.00	496,530.00
Total	3,549,966.50	3,664,396.51	3,030,319.50	2,909,737.25

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29. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFITS (CONT'D)

Employee benefit expense recognized in statement of comprehensive income for the six-month periods ended June 30, 2023 and 2022

are as follow :

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Past service cost - Plan changes	0.00	1,156,119.00	0.00	0.00
Current service costs	5,505,978.50	6,182,215.51	4,644,477.00	4,826,414.50
Interest on obligation	1,593,954.50	1,146,577.50	1,416,162.00	993,060.00
<b>Total</b>	<b>7,099,933.00</b>	<b>8,484,912.01</b>	<b>6,060,639.00</b>	<b>5,819,474.50</b>

The Group recognized the following expenses in the statement of comprehensive income for the three-month periods ended June 30,

2023 and 2022 below :

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Costs of sale	256,959.50	322,185.50	0.00	0.00
Costs of construction works	2,334,958.75	2,207,059.00	2,334,958.75	2,207,059.00
Distribution costs	112,743.50	153,479.75	0.00	0.00
Administrative expenses	845,304.75	981,672.26	695,360.75	702,678.25
<b>Total</b>	<b>3,549,966.50</b>	<b>3,664,396.51</b>	<b>3,030,319.50</b>	<b>2,909,737.25</b>

The Group recognized the following expenses in the statement of comprehensive income for the six-month periods ended June 30,

2023 and 2022 below :

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Costs of sale	517,972.00	907,408.00	0.00	0.00
Costs of construction works	4,541,562.50	4,414,118.00	4,541,562.50	4,414,118.00
Distribution costs	225,487.00	493,991.50	0.00	0.00
Administrative expenses	1,814,911.50	2,669,394.51	1,519,076.50	1,405,356.50
<b>Total</b>	<b>7,099,933.00</b>	<b>8,484,912.01</b>	<b>6,060,639.00</b>	<b>5,819,474.50</b>

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29. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFITS (CONT'D)

Actuarial (gains) losses are recognized in other comprehensive income

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Included in retained earnings				
At the beginning of the period / year	57,741,181.82	30,799,736.89	42,350,273.00	16,398,449.00
Recognized during the period / year	0.00	26,941,444.93	0.00	25,951,824.00
At the end of period / year	<u>57,741,181.82</u>	<u>57,741,181.82</u>	<u>42,350,273.00</u>	<u>42,350,273.00</u>

Actuarial (gains) and losses recognized in other comprehensive income arising from:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Financial assumptions	0.00	(9,369,856.07)	0.00	(5,569,336.00)
Demographic assumptions	0.00	29,807,040.00	0.00	25,500,249.00
Experience adjustment	0.00	14,433,010.00	0.00	13,150,325.00
Total	<u>0.00</u>	<u>34,870,193.93</u>	<u>0.00</u>	<u>33,081,238.00</u>

Principal actuarial assumption at the reporting date

(Percentage)

Consolidated and Separate

financial statements

Discount rate	1.37 - 5.29
Inflation rate	2.00
Salaries increase base on monthly employees	
of age not exceed 30 years	7.00
of age not exceed 30 - 40 years	6.50
of age not exceed 40 - 55 years	6.00
of age over 55 years	5.00
Salaries increase base on daily employees	3.00
Employee turnover on monthly employees	0 - 20
Employee turnover on daily employees	0 - 50

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29. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFITS (CONT'D)

Assumptions regarding future mortality are based on published statistics and Thailand Mortality Ordinary Life table 2017

Sensitivity analysis

Reasonably possible changes at the reporting date to the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Discount rate				
- Increase rate (1% movement)	(10,065,530.00)	(9,913,192.00)	(9,002,089.00)	(8,910,197.00)
- Decrease rate (1% movement)	11,509,592.00	11,354,302.00	10,293,924.00	10,213,058.00
Salary increase rates				
- Increase rate (1% movement)	13,891,103.00	12,407,820.00	12,382,714.00	10,999,939.00
- Decrease rate (1% movement)	(12,292,502.00)	(11,032,850.00)	(10,950,563.00)	(9,756,069.00)
Turnover rates				
- Increase rate (20% movement)	(8,451,818.00)	(7,473,585.00)	(6,928,646.00)	(6,081,433.00)
- Decrease rate (20% movement)	9,746,713.00	8,588,148.00	7,945,551.00	6,957,089.00

30. OTHER INCOME

Other income for the three-month periods ended June 30, 2023 and 2022

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Gain on sales of assets	575.34	3,972.76	575.34	3,972.76
Gain on sales of investments	0.00	(107,319.53)	0.00	(107,319.53)
Gain on fair value measurement	22,159.28	(309,063.19)	0.00	(307,506.33)
Income from confiscated retention	39,309.72	110,095.51	39,309.72	110,095.51
Dividend received	2,870,685.00	0.00	31,233,991.60	0.00
Others	770,216.65	2,505,592.59	198,570.82	1,052,111.46
Total	3,702,945.99	2,203,278.14	31,472,447.48	751,353.87

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30. OTHER INCOME (CONT'D)

Other income for the six-month periods ended June 30, 2023 and 2022

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Gain on sales of assets	14,751.36	11,927.61	14,751.36	11,927.61
Gain on sales of investments	0.00	(107,319.53)	0.00	(107,319.53)
Gain on fair value measurement	42,190.86	5,216.90	0.00	(906.74)
Income from confiscated retention	176,371.71	366,562.15	176,371.71	366,562.15
Dividend received	2,870,685.00	0.00	31,233,991.60	0.00
Others	1,844,372.97	10,806,307.83	580,068.18	5,270,988.01
Total	<u>4,948,371.90</u>	<u>11,082,694.96</u>	<u>32,005,182.85</u>	<u>5,541,251.50</u>

31. LEGAL RESERVE

According to the Public Company Limited Act B.E. 2535, the Company is required to set aside a legal reserve at least 5% of the net profit deducted by the deficit brought forward (if any) until the reserve reach 10% of the authorized share capital. This legal reserve is not available for dividend distribution.

32. DIVIDEND PAID

According to the minutes of shareholders' annual general meeting for the year 2023 held on April 20, 2023, the Company passed the resolution to pay dividend from net profit of the results of its operation ended December 31, 2022 at Baht 0.50 per share amounting to Baht 154.26 million which was paid on May 19, 2023.

According to the minutes of shareholders' annual general meeting for the year 2022 held on April 21, 2022, the Company passed the resolution to pay dividend from net profit of the results of its operation ended December 31, 2021 at Baht 0.40 per share amounting to Baht 123.47 million which was paid on May 20, 2022.

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33. EXPENSES ANALYZED BY NATURE

Significant expenses analyzed by nature for the three-month periods ended June 30, 2023 and 2022 are as follows :

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Changes in finished goods and				
work in process (increase) decrease	(2,135,169.75)	(25,400,221.28)	0.00	0.00
Increase in changes in land and				
construction in progress (increase)				
decrease	88,420,760.16	79,455,032.61	0.00	0.00
Cost of borrowings	5,075,515.01	7,401,476.23	0.00	0.00
Goods purchased for sales	15,732,837.38	15,905,589.98	0.00	0.00
Land acquisition and construction costs	70,172,032.08	50,474,601.82	0.00	0.00
Construction materials used and				
subcontractor wages	629,690,717.36	780,223,946.42	629,690,717.36	780,223,946.42
Raw materials and consumable used	96,435,014.65	99,660,911.37	0.00	0.00
Equipment and tools rental	43,070,644.95	43,265,674.74	43,070,644.95	43,265,674.74
Employees benefit expenses	202,564,604.87	205,349,140.16	182,835,919.45	188,551,310.62
Management benefit expenses	10,250,217.50	10,243,400.25	7,201,686.50	6,279,543.75
Directors' remuneration	2,706,000.00	2,577,000.00	2,706,000.00	2,577,000.00
Depreciation	9,639,680.61	9,340,008.46	4,774,180.40	4,709,309.43
Amortization	8,554,978.92	10,964,201.37	7,001,545.68	9,368,935.27

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33. EXPENSES ANALYZED BY NATURE (CONT'D)

Significant expenses analyzed by nature for the six-month periods ended June 30, 2023 and 2022 are as follows :

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Changes in finished goods and				
work in process (increase) decrease	(14,587,720.36)	(13,715,429.05)	0.00	0.00
Increase in changes in land and				
construction in progress (increase)				
decrease	177,927,608.24	60,699,854.74	0.00	0.00
Cost of borrowings	15,259,205.48	9,455,150.02	0.00	0.00
Goods purchased for sales	39,212,493.42	20,360,224.68	0.00	0.00
Land acquisition and construction costs	171,570,108.22	64,630,476.68	0.00	0.00
Construction materials used and				
subcontractor wages	1,300,055,495.74	1,509,707,154.66	1,300,055,495.74	1,509,707,154.66
Raw materials and consumable used	203,591,644.58	158,249,170.11	0.00	0.00
Equipment and tools rental	83,787,141.12	75,484,985.73	83,787,141.12	75,484,985.73
Employees benefit expenses	429,927,816.91	417,612,626.09	385,084,156.05	378,546,280.22
Management benefit expenses	20,514,385.00	20,266,074.50	14,403,373.00	12,657,507.50
Directors' remuneration	3,252,000.00	3,138,000.00	3,252,000.00	3,138,000.00
Depreciation	19,180,414.08	19,215,097.27	9,430,506.38	9,288,675.70
Amortization	18,388,781.97	22,993,043.91	15,165,381.36	19,798,147.88

34. CONTRACTUAL IN PROGRESS

Details of contractual in progress existed as at June 30, 2023 and December 31, 2022 are as follows :

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Realized cost of construction				
adjusted by gain or loss	14,308,633,236.41	14,288,109,678.92	15,117,654,761.88	14,951,926,693.68
Amount of claim from employer	1,221,848,083.10	1,372,495,678.19	1,352,873,305.89	1,465,728,057.73

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### 35. PROVIDENT FUND

The Group has joined in Thai Munkong Master Pooled Fund Registered Provident Fund in accordance with the Provident the Provident Fund Act B.E. 2530. Krungthai Asset Management Public Company Limited has been appointed to be fund manager. The fund is contributed both by the employees and the Company at the rate of 2% of employees' salaries under the condition of length of work and benefits paid to the member when their retirement, death or resignation from the membership.

The Group recognized contribution to Provident fund as expenses for the three-month periods ended June 30, 2023 and 2022 as follows :

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2,022.00
Contribution to provident fund	1,583,876.97	1,429,765.17	1,353,569.00	1,181,121.00

The Group recognized contribution to Provident fund as expenses for the six-month periods ended June 30, 2023 and 2022 as follows :

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2,022.00
Contribution to provident fund	3,193,615.07	3,001,883.47	2,729,107.00	2,491,096.00

### 36. DIRECTORS' REMUNERATION

Directors' remuneration are benefits paid to the Group directors under the Section 90 of Public Company Limited Act by excluding salaries and benefits which paid to the directors in being executive officer.

The Group paid salaries, remunerations and other benefits to their directors and management, in accordance with the definitions of the Office of the Securities and Exchange Commission Management under definition includes a chief executive officer the next four executive levels immediately below and persons in positions comparable to executive levels.

Signature ..... Director

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37. FINANCIAL INFORMATION BY SEGMENT

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

37.1 The Company has operated in the core objective business of construction contractual, PCM Construction Materials Co., Ltd., subsidiary operated in selling of precast floor, Pre-Built holding Co., Ltd., subsidiary, operated the investment in other companies and Pre-Built Development Co., Ltd. subsidiary, operated in property development business which the financial information by segment for the three-month and six-month periods ended June 30, 2023 and 2022 are as follows:

(Unit : Baht)

Consolidated financial statements

For the three-month periods

	Construction contractual		Selling of precast floor		Property development		Others		Amortization		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Construction services income, sales	951,952,362.65	1,205,411,678.22	186,981,609.04	153,422,971.68	104,476,673.50	229,101,220.90	0.00	0.00	(102,522,485.22)	(72,030,444.66)	1,140,888,159.97	1,515,905,426.14
Cost of construction, sales	(876,300,987.20)	(1,080,868,994.23)	(145,497,112.72)	(116,190,406.08)	(73,732,261.12)	(174,160,836.87)	0.00	0.00	103,767,293.51	82,766,866.96	(991,763,067.53)	(1,288,453,370.22)
Gross profit	75,651,375.45	124,542,683.99	41,484,496.32	37,232,565.60	30,744,412.38	54,940,384.03	0.00	0.00			149,125,092.44	227,452,055.92
Other income	0.00	0.00	0.00	0.00	0.00	0.00	34,936,937.59	2,203,278.14	(31,233,991.60)		3,702,945.99	2,203,278.14
Distribution costs	0.00	0.00	(1,961,808.85)	(2,127,623.38)	(20,306,064.06)	(17,981,424.64)	0.00	0.00			(22,267,872.91)	(20,109,048.02)
Administrative expenses	(34,494,101.03)	(35,892,208.88)	(10,667,524.09)	(15,816,310.24)	(5,244,238.79)	(5,945,921.15)	(2,519,793.87)	(147,082.00)	2,403,436.94	(90,121.42)	(50,522,220.84)	(57,891,643.69)
Directors' remuneration	(2,706,000.00)	(2,577,000.00)	0.00	0.00	0.00	0.00	0.00	0.00			(2,706,000.00)	(2,577,000.00)
Doubtful accounts	0.00	0.00	(7,000,000.00)	0.00	0.00	0.00	0.00	0.00			(7,000,000.00)	0.00
Finance income	0.00	0.00	0.00	0.00	0.00	0.00	32,480,606.63	26,425,047.35	(28,989,396.13)	(23,536,210.90)	3,491,210.50	2,888,836.45
Finance costs	(12,506,074.31)	(5,084,157.66)	(108,559.66)	(169,298.88)	(15,170,303.68)	(9,746,453.19)	(16,855,506.53)	(13,986,739.40)	24,297,326.40	22,865,424.00	(20,343,117.78)	(6,121,225.13)
Share of loss from investment in joint ventures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,129,682.44	5,705,728.86	6,129,682.44	5,705,728.86
Total expenses	(49,706,175.34)	(43,553,366.54)	(19,737,892.60)	(18,113,232.50)	(40,720,606.53)	(33,673,798.98)	13,105,306.23	12,291,225.95			(93,218,318.59)	(78,104,351.53)
Profit (loss) before income tax expense	25,945,200.11	80,989,317.45	21,746,603.72	19,119,333.10	(9,976,194.15)	21,266,585.05	48,042,243.82	14,494,504.09			59,609,719.84	151,550,982.53
Tax (expense) income	(9,399,940.33)	(19,963,057.91)	(4,558,697.73)	(3,381,792.04)	1,540,523.88	(4,703,851.01)	237,959.78	687,864.40			(12,180,154.40)	(27,360,836.56)
Profit (loss) for the period	16,545,259.78	61,026,259.54	17,187,905.99	15,737,541.06	(8,435,670.27)	16,562,734.04	48,280,203.60	15,182,368.49			47,429,565.44	124,190,145.97

Signature ..... Director

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37. FINANCIAL INFORMATION BY SEGMENT (CONT'D)

(Unit : Baht)

Consolidated financial statements

For the six-month periods

	Construction contractual		Selling of precast floor		Property development		Others		Amortization		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Construction services income, sales	1,965,037,992.66	2,277,813,903.15	381,324,013.60	287,058,985.65	232,363,042.50	385,170,939.22	0.00	0.00	(211,862,539.44)	(157,146,032.17)	2,366,862,509.32	2,792,897,795.85
Cost of construction, sales	(1,811,188,123.40)	(2,053,158,616.65)	(300,391,273.27)	(222,198,087.34)	(166,646,658.69)	(288,933,383.35)	0.00	0.00	209,945,146.55	173,162,572.88	(2,068,280,908.81)	(2,391,127,514.46)
Gross profit	153,849,869.26	224,655,286.50	80,932,740.33	64,860,898.31	65,716,383.81	96,237,555.87	0.00	0.00			298,581,600.51	401,770,281.39
Other income	0.00	0.00	0.00	0.00	0.00	0.00	36,182,363.50	11,082,694.96	(31,233,991.60)		4,948,371.90	11,082,694.96
Distribution costs	0.00	0.00	(3,853,959.49)	(4,196,167.21)	(40,495,286.79)	(31,529,267.77)	0.00	0.00			(44,349,246.28)	(35,725,434.98)
Administrative expenses	(65,150,446.36)	(67,194,464.72)	(25,908,686.28)	(28,160,787.14)	(12,180,263.93)	(9,992,966.56)	(4,925,033.99)	(168,282.00)	4,701,631.61	(176,921.42)	(103,462,798.95)	(105,693,421.84)
Directors' remuneration	(3,252,000.00)	(3,138,000.00)	0.00	0.00	0.00	0.00	0.00	0.00			(3,252,000.00)	(3,138,000.00)
Doubtful accounts	0.00	0.00	(7,000,000.00)	0.00	0.00	0.00	0.00	0.00			(7,000,000.00)	0.00
Finance income	0.00	0.00	0.00	0.00	0.00	0.00	64,024,570.85	51,988,519.55	(57,791,789.62)	(46,558,680.58)	6,232,781.23	5,429,838.97
Finance costs	(21,886,452.71)	(8,562,668.88)	(231,323.42)	(395,677.88)	(27,612,882.52)	(19,155,346.92)	(33,525,787.71)	(27,673,458.94)	53,000,083.03	39,743,189.12	(30,256,363.33)	(16,043,963.50)
Share of loss from investment in joint ventures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,691,773.32	4,823,795.57	9,691,773.32	4,823,795.57
Total expenses	(90,288,899.07)	(78,895,133.60)	(36,993,969.19)	(32,752,632.23)	(80,288,433.24)	(60,677,581.25)	25,573,749.15	24,146,778.61			(172,395,854.01)	(150,347,185.78)
Profit (loss) before income tax expense	63,560,970.19	145,760,152.90	43,938,771.14	32,108,266.08	(14,572,049.43)	35,559,974.62	61,756,112.65	35,229,473.57			131,134,118.40	262,505,790.57
Tax (expense) income	(20,659,750.91)	(36,857,906.12)	(9,092,666.23)	(6,638,993.70)	1,828,925.67	(7,814,890.38)	1,021,446.94	848,329.68			(26,902,044.53)	(50,463,460.52)
Profit (loss) for the period	42,901,219.28	108,902,246.78	34,846,104.91	25,469,272.38	(12,743,123.76)	27,745,084.24	62,777,559.59	36,077,803.25			104,232,073.87	212,042,330.05

37.2 The separate financial statements were not presented financial information by segment since the Company's operation involve virtually a single construction contractual business in one geographical segment, therefore, do not present the segmental information in these financial statements.

37.3 Information related to major customers

For the three-month periods ended June 30, 2023 and 2022, the Company has revenues from 3 major 5 major in the approximate Baht 726.98 million and Baht 942.25 million respectively which arose from construction work segments.

For the six-month periods ended June 30, 2023 and 2022, the Company has revenues from 2 major 6 major in the approximate Baht 1,302.91 million and Baht 1,992.75 million respectively which arose from construction work segments.

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38. INCOME TAX

38.1 Tax expense for the three-month and six-month periods ended June 30, 2023 and 2022 presented in the statement of comprehensive summarized as follows:

(Unit : Baht)

	For the three-month periods			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Current income tax :				
Current income tax for the period	10,882,130.40	34,386,314.25	4,357,514.13	24,488,421.57
Deferred tax :				
Deferred tax from temporary differences and reversal of temporary differences	1,298,024.00	(7,025,477.69)	5,042,426.20	(4,525,363.66)
Tax expense	<u>12,180,154.40</u>	<u>27,360,836.56</u>	<u>9,399,940.33</u>	<u>19,963,057.91</u>

(Unit : Baht)

	For the six-month periods			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Current income tax :				
Current income tax for the period	24,050,873.60	55,202,566.76	12,279,783.90	37,056,398.51
Deferred tax :				
Deferred tax from temporary differences and reversal of temporary differences	2,851,170.93	(4,739,106.24)	8,379,967.01	(198,492.39)
Tax expense	<u>26,902,044.53</u>	<u>50,463,460.52</u>	<u>20,659,750.91</u>	<u>36,857,906.12</u>

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38. INCOME TAX (CONT'D)

Income tax recognized in other comprehensive income for the six-month periods ended June 30, 2023 and 2022 are summarized as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Deferred tax related to				
actuarial (gains) losses	0.00	6,974,038.79	0.00	6,616,247.60

38.2 Reconciliation between tax expense and the result of accounting profit multiplied by the applicable tax rates for the three-month and six-month periods ended June 30, 2023 and 2022 presented in the statement of comprehensive income are as follows :

(Unit : Baht)

	For the three-month periods			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Accounting profit before tax	59,609,719.84	151,550,982.53	76,615,819.84	97,718,210.44
Applicable tax rate (%)	20	20	20	20
Accounting profit before tax				
multiplied by applicable tax rate	11,921,943.97	30,310,196.51	15,323,163.97	19,543,642.09
Taxable effects for :				
Undeductible expenses				
and exempted revenues	(1,039,813.57)	4,076,117.74	(10,965,649.84)	4,944,779.48
Deferred tax resulted from				
temporary differences				
and reversal of temporary				
differences	1,298,024.00	(7,025,477.69)	5,042,426.20	(4,525,363.66)
Total	258,210.43	(2,949,359.95)	(5,923,223.64)	419,415.82
Tax expense	12,180,154.40	27,360,836.56	9,399,940.33	19,963,057.91
Effective income tax rate (%)	20	18	12	20

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38. INCOME TAX (CONT'D)

(Unit : Baht)

	For the six-month periods			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Accounting profit before tax	131,134,118.40	262,505,790.57	133,413,430.71	182,804,869.89
Applicable tax rate (%)	20	20	20	20
Accounting profit before tax				
multiplied by applicable tax rate	26,226,823.68	52,501,158.11	26,682,686.14	36,560,973.98
Taxable effects for :				
Undeductible expenses				
and exempted revenues	(2,175,950.08)	2,701,408.65	(14,402,902.24)	495,424.53
Deferred tax resulted from				
temporary differences				
and reversal of temporary				
differences	2,851,170.93	(4,739,106.24)	8,379,967.01	(198,492.39)
Total	675,220.85	(2,037,697.59)	(6,022,935.23)	296,932.14
Tax expense	26,902,044.53	50,463,460.52	20,659,750.91	36,857,906.12
Effective income tax rate (%)	21	19	15	20

39. COMMITMENT AND CONTINGENT LIABILITIES

39.1 As at June 30, 2023 and December 31, 2022 the Company has contingent liabilities of letter of guarantee to other companies for guarantee the compliance with construction agreement and the debt repayment for total amount of Baht 6,887.51 million, the payment was already made amounting to Baht 2,019.26 million and Baht 1,920.72 million respectively. The contingent liabilities guaranteed by pledging fixed deposits as stated in note 22.

39.2 As at June 30, 2023 and December 31, 2022, the Company has commitment on cheque issuance for guarantee compliance with construction contract, and retention amount of Baht 418.45 million and Baht 427.78 million respectively.

39.3 As at June 30, 2023 and December 31, 2022, Prebuilt Development Co., Ltd. has commitment on hire of project construction which was entered into agreement with the contractor in the amount of Baht 107.19 million and Baht 116.71 million respectively.

39.4 On August 14, 2020 and September 21, 2020, a contractor has sued the Company to Nontaburi Province Court in the charge of breach of hire of work contract which required to pay the wages and called for the refund of retention with the capital amount of Baht 32,036,433.76 the case is awaiting for the Appreal Court's decision and Baht 8,317,803.14 the case is pending the dilca appeal of the contractor.

respectively. The aforementioned case is under

Signature ..... Director

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40. FINANCIAL INSTRUMENTS

40.1 Accounting policy

The significant accounting policies and method adopted the basis of recognition and measurement relating to each class of financial assets and liabilities have been disclosed in note 4.

40.2 Credit risk

The Group are exposed the credit risk primarily from trade with respect to trade accounts receivable resulting in collection loss to the Company that the management has a policy to provide the allowance for expected credit losses sufficiency for such possible loss.

40.3 Defaulted on agreement risk

Credit risk derives from failure by counterparties to discharge their obligations resulting in financial loss to the Group. The Group has policy to hedge this credit risk by reviewing the financial status of customers, collecting in advance before operation and collecting from the completion of work. Financial assets shown in statements of financial position at the book value deducted by allowance for expected credit losses is maximum value of credit risk.

40.4 Interest rate risk

Interest rate risk from changes in interest rate resulting to the financial loss to the Group in the current and following period because of some of agreement indicated the floating interest rate and the agreed rate of the lender and borrower. Information about interest rate have been disclosed as follows:

Signature ..... Director  
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40. FINANCIAL INSTRUMENTS (CONT'D)

(Unit : Baht)

Consolidated financial statements as at June 30, 2023

Description	Note	Floating interest rate	Fixed interest rates	Non- interest bearing	Total	Interest rate (%)
<b>Financial assets</b>						
Cash and cash equivalents	6	365,713,667.58	11,895,450.65	152,667,895.38	530,277,013.61	0.125 - 2.000
Other current financial assets	7	0.00	11,559,825.69	6,487,116.39	18,046,942.08	0.15 - 1.025
Trade and other current receivables	8	0.00	0.00	668,618,547.06	668,618,547.06	0.00
Short-term loans to related parties	10	0.00	168,640,000.00	0.00	168,640,000.00	4.00 - 4.60
Retention receivable	9	0.00	0.00	488,960,203.62	488,960,203.62	0.00
Other non-current financial assets	15	0.00	0.00	198,835,077.75	198,835,077.75	0.00
Long-term loans to related party	16	0.00	106,907,700.35	0.00	106,907,700.35	6.00
Deposits at financial institution with obligations	22	0.00	156,531,222.09	0.00	156,531,222.09	0.10 - 1.025
<b>Financial liabilities</b>						
Bank overdrafts from financial institutions	23	1,565,272.46	0.00	0.00	1,565,272.46	MOR
Trade and other current payables	25	0.00	0.00	798,288,804.76	798,288,804.76	0.00
Retention payable		0.00	0.00	315,706,733.92	315,706,733.92	0.00
Long-term borrowings from financial institutions	27	1,365,431,670.27	0.00	0.00	1,365,431,670.27	(MLR-margin)
Lease liabilities	26	0.00	29,172,034.70	0.00	29,172,034.70	4.00 - 4.50
Long-term debenture	28	0.00	897,600,000.00	0.00	897,600,000.00	4.50 - 4.85

(Unit : Baht)

Consolidated financial statements as at December 31, 2022

Description	Note	Floating interest rate	Fixed interest rates	Non- interest bearing	Total	Interest rate (%)
<b>Financial assets</b>						
Cash and cash equivalents	6	425,348,866.55	15,455,605.72	18,595,589.03	459,400,061.30	0.10 - 0.50
Other current financial assets	7	0.00	11,370,583.04	6,444,925.53	17,815,508.57	0.15 - 0.65
Trade and other current receivables	8	0.00	0.00	662,933,642.17	662,933,642.17	0.00
Short-term loans to related parties	10	0.00	168,640,000.00	0.00	168,640,000.00	4.00 - 4.60
Retention receivable	9	0.00	0.00	500,476,160.71	500,476,160.71	0.00
Other non-current financial assets	15	0.00	0.00	198,835,077.75	198,835,077.75	0.00
Long-term loans to related party	16	0.00	95,857,699.70	0.00	95,857,699.70	6.00
Deposits at financial institution with obligations	22	0.00	156,022,821.12	0.00	156,022,821.12	0.10 - 0.65
Non-current non-cash financial assets pledged as collateral		0.00	200,000.00	0.00	200,000.00	5.50
<b>Financial liabilities</b>						
Bank overdrafts from financial institutions	23	18,655,523.99	0.00	0.00	18,655,523.99	MOR
Short-term borrowings from financial institutions	24	100,000,000.00	0.00	0.00	100,000,000.00	(MLR-margin)
Trade and other current payables	25	0.00	0.00	948,008,578.13	948,008,578.13	0.00
Retention payable		0.00	0.00	309,364,719.07	309,364,719.07	0.00
Long-term borrowings from financial institutions	27	1,177,121,600.00	0.00	0.00	1,177,121,600.00	(MLR-margin)
Lease liabilities	26	0.00	43,877,844.28	0.00	43,877,844.28	4.00 - 4.50
Long-term debenture	28	0.00	437,200,000.00	0.00	437,200,000.00	4.50

Signature ..... Director

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40. FINANCIAL INSTRUMENTS (CONT'D)

(Unit : Baht)

Separate financial statements as at June 30, 2023						
Description	Note	Floating interest rate	Fixed interest rates	Non- interest bearing	Total	Interest rate (%)
<b>Financial assets</b>						
Cash and cash equivalents	6	118,382,876.87	11,895,450.65	137,033,504.69	267,311,832.21	0.125 - 2.000
Other current financial assets	7	0.00	11,559,825.69	0.00	11,559,825.69	0.15 - 1.025
Trade and other current receivables	8	0.00	0.00	596,268,267.99	596,268,267.99	0.00
Short-term loans to related parties	10	0.00	1,683,681,287.64	0.00	1,683,681,287.64	4.00 - 4.60
Retention receivable	9	0.00	0.00	516,395,061.97	516,395,061.97	0.00
Other non-current financial assets	15	0.00	0.00	108,835,077.75	108,835,077.75	0.00
Long-term loans to related party	16	0.00	106,907,700.35	0.00	106,907,700.35	6.00
Deposits at financial institution with obligations	22	0.00	156,531,222.09	0.00	156,531,222.09	0.10 - 1.025
<b>Financial liabilities</b>						
Bank overdrafts from financial institutions	23	1,565,272.46	0.00	0.00	1,565,272.46	MOR
Trade and other current payables	25	0.00	0.00	716,934,229.43	716,934,229.43	0.00
Retention payable		0.00	0.00	296,825,217.15	296,825,217.15	0.00
Long-term borrowings from financial institutions	27	275,000,000.00	0.00	0.00	275,000,000.00	(MLR-margin)
Lease liabilities	26	0.00	20,343,647.23	0.00	20,343,647.23	4.00
Long-term debenture	28	0.00	897,600,000.00	0.00	897,600,000.00	4.50 - 4.85

(Unit : Baht)

Separate financial statements as at December 31, 2022						
Description	Note	Floating interest rate	Fixed interest rates	Non- interest bearing	Total	Interest rate (%)
<b>Financial assets</b>						
Cash and cash equivalents	6	161,248,470.90	15,455,605.72	1,373,965.91	178,078,042.53	0.10 - 0.50
Other current financial assets	7	0.00	11,370,583.04	0.00	11,370,583.04	0.15 - 0.65
Trade and other current receivables	8	0.00	0.00	636,050,924.72	636,050,924.72	0.00
Short-term loans to related parties	10	0.00	1,683,681,287.64	0.00	1,683,681,287.64	4.00 - 4.60
Retention receivable	9	0.00	0.00	520,389,165.72	520,389,165.72	0.00
Other non-current financial assets	15	0.00	0.00	108,835,077.75	108,835,077.75	0.00
Long-term loans to related party	16	0.00	95,857,699.70	0.00	95,857,699.70	6.00
Deposits at financial institution with obligations	22	0.00	156,022,821.12	0.00	156,022,821.12	0.10 - 0.65
<b>Financial liabilities</b>						
Bank overdrafts from financial institutions	23	18,655,523.99	0.00	0.00	18,655,523.99	MOR
Short-term borrowings from financial institutions	24	100,000,000.00	0.00	0.00	100,000,000.00	(MLR-margin)
Trade and other current payables	25	0.00	0.00	887,758,516.91	887,758,516.91	0.00
Retention payable		0.00	0.00	298,761,713.21	298,761,713.21	0.00
Long-term borrowings from financial institutions	27	300,000,000.00	0.00	0.00	300,000,000.00	(MLR-margin)
Lease liabilities	26	0.00	32,094,739.99	0.00	32,094,739.99	4.00
Long-term debenture	28	0.00	437,200,000.00	0.00	437,200,000.00	4.50

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40. FINANCIAL INSTRUMENTS (CONT'D)

40.5 Foreign currency risk

The Group has no foreign currency exchange rate risk since there are no receivables and payables transactions denominated in foreign currencies.

40.6 Liquidity risk

The Company has liquidity risk management by maintaining adequate cash and cash equivalents for the Company's operation and in order to reduce of effects from cash flows fluctuation.

Maturity details of non-derivatives financial liabilities as at June 30, 2023 and December 31, 2022 which calculated from undiscounted cash flows to be present value are shown as follows:

(Unit : Baht)

	Note	Consolidated financial statements as at June 30, 2023			
		On demand	Less than 1 year	1 to 5 years	Total
<b>Non-derivatives</b>					
Trade and other current payables	25	0.00	798,288,804.76	0.00	798,288,804.76
Retention payable		0.00	315,706,733.92	0.00	315,706,733.92
Long-term borrowings from financial institutions	27	0.00	170,800,000.00	1,194,631,670.27	1,365,431,670.27
Lease liabilities	26	0.00	21,479,286.59	7,692,748.11	29,172,034.70
Long-term debenture	28	0.00	0.00	897,600,000.00	897,600,000.00
<b>Total non-derivatives</b>		<b>0.00</b>	<b>1,306,274,825.27</b>	<b>2,099,924,418.38</b>	<b>3,406,199,243.65</b>

(Unit : Baht)

	Note	Separate financial statements as at June 30, 2023			
		On demand	Less than 1 year	1 to 5 years	Total
<b>Non-derivatives</b>					
Trade and other current payables	25	0.00	716,934,229.43	0.00	716,934,229.43
Retention payable		0.00	296,825,217.15	0.00	296,825,217.15
Long-term borrowings from financial institutions	27	0.00	100,000,000.00	175,000,000.00	275,000,000.00
Lease liabilities	26	0.00	16,300,822.21	4,042,825.02	20,343,647.23
Long-term debenture	28	0.00	0.00	897,600,000.00	897,600,000.00
<b>Total non-derivatives</b>		<b>0.00</b>	<b>1,130,060,268.79</b>	<b>1,076,642,825.02</b>	<b>2,206,703,093.81</b>

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40. FINANCIAL INSTRUMENTS (CONT'D)

(Unit : Baht)

Consolidated financial statements as at December 31, 2022					
Note	On demand	Less than 1 year	1 to 5 years	Total	
<b>Non-derivatives</b>					
Short-term borrowings from financial institutions	24	0.00	100,000,000.00	0.00	100,000,000.00
Trade and other current payables	25	0.00	948,008,578.13	0.00	948,008,578.13
Retention payable		0.00	309,364,719.07	0.00	309,364,719.07
Long-term borrowings from financial institutions	27	0.00	75,000,000.00	1,102,121,600.00	1,177,121,600.00
Lease liabilities	26	0.00	30,625,535.47	13,252,308.81	43,877,844.28
Long-term debenture	28	0.00	0.00	437,200,000.00	437,200,000.00
<b>Total non-derivatives</b>		<b>0.00</b>	<b>1,462,998,832.67</b>	<b>1,552,573,908.81</b>	<b>3,015,572,741.48</b>

(Unit : Baht)

Separate financial statements as at December 31, 2022					
Note	On demand	Less than 1 year	1 to 5 years	Total	
<b>Non-derivatives</b>					
Short-term borrowings from financial institutions	24	0.00	100,000,000.00	0.00	100,000,000.00
Trade and other current payables	25	0.00	887,758,516.91	0.00	887,758,516.91
Retention payable		0.00	298,761,713.21	0.00	298,761,713.21
Long-term borrowings from financial institutions	27	0.00	75,000,000.00	225,000,000.00	300,000,000.00
Lease liabilities	26	0.00	25,057,779.94	7,036,960.05	32,094,739.99
Long-term debenture	28	0.00	0.00	437,200,000.00	437,200,000.00
<b>Total non-derivatives</b>		<b>0.00</b>	<b>1,386,578,010.06</b>	<b>669,236,960.05</b>	<b>2,055,814,970.11</b>

40.7 Fair values of financial instruments

Financial assets shown in statements of financial position consist of cash and cash equivalents, other non-current financial assets, trade and other current receivables, and short-term loans. Financial liabilities shown in statements of financial position consist of short-term borrowings from financial institution, trade and other current payables, and long-term borrowings from financial institution.

Book value of financial assets and liabilities are closed to fair value. In addition, the management believes that the Group has not significantly exposed to financial instrument risks

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40. FINANCIAL INSTRUMENTS (CONT'D)

Book value and fair value of financial assets and financial liabilities as at June 30, 2023 and December 31, 2022 are as follows:

(Unit : Baht)

	Consolidated financial statements as at June 30, 2023			
	Carring value			Fair value
	Fair value through	Amortized	Total	
	profit or loss	cost		
<b>Financial assets</b>				
Cash and cash equivalents	0.00	530,277,013.61	530,277,013.61	530,277,013.61
Other current financial assets	6,487,116.39	11,559,825.69	18,046,942.08	18,046,942.08
Trade and other current receivables	0.00	668,618,547.06	668,618,547.06	668,618,547.06
Short-term loans to related parties	0.00	168,640,000.00	168,640,000.00	168,640,000.00
Retention receivable	0.00	488,960,203.62	488,960,203.62	488,960,203.62
Other non-current financial assets	198,835,077.75	0.00	198,835,077.75	198,835,077.75
Long-term loans to related party	0.00	106,907,700.35	106,907,700.35	106,907,700.35
Deposits at financial institution with obligations	0.00	156,531,222.09	156,531,222.09	156,531,222.09
<b>Total financial assets</b>	<b>205,322,194.14</b>	<b>2,131,494,512.42</b>	<b>2,336,816,706.56</b>	<b>2,336,816,706.56</b>
<b>Financial liabilities</b>				
Bank overdrafts from financial institutions	0.00	1,565,272.46	1,565,272.46	1,565,272.46
Trade and other current payables	0.00	798,288,804.76	798,288,804.76	798,288,804.76
Retention payable	0.00	315,706,733.92	315,706,733.92	315,706,733.92
Long-term borrowings from financial institutions	0.00	1,365,431,670.27	1,365,431,670.27	1,365,431,670.27
Lease liabilities	0.00	29,172,034.70	29,172,034.70	29,172,034.70
Long-term debenture	0.00	897,600,000.00	897,600,000.00	897,600,000.00
<b>Total financial liabilities</b>	<b>0.00</b>	<b>3,407,764,516.11</b>	<b>3,407,764,516.11</b>	<b>3,407,764,516.11</b>

(Unit : Baht)

	Consolidated financial statements as at December 31, 2022			
	Carring value			Fair value
	Fair value through	Amortized	Total	
	profit or loss	cost		
<b>Financial assets</b>				
Cash and cash equivalents	0.00	459,400,061.30	459,400,061.30	459,400,061.30
Other current financial assets	6,444,925.53	11,370,583.04	17,815,508.57	17,815,508.57
Trade and other current receivables	0.00	662,933,642.17	662,933,642.17	662,933,642.17
Short-term loans to related parties	0.00	168,640,000.00	168,640,000.00	168,640,000.00
Retention receivable	0.00	500,476,160.71	500,476,160.71	500,476,160.71
Other non-current financial assets	198,835,077.75	0.00	198,835,077.75	198,835,077.75
Long-term loans to related party	0.00	95,857,699.70	95,857,699.70	95,857,699.70

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40. FINANCIAL INSTRUMENTS (CONT'D)

(Unit : Baht)

Consolidated financial statements as at December 31, 2022

	Carring value			Fair value
	Fair value through	Amortized	Total	
	profit or loss	cost		
<b>Financial assets (Cont'd)</b>				
Deposits at financial institution with obligations	0.00	156,022,821.12	156,022,821.12	156,022,821.12
Non-current non-cash financial assets pledged as collateral	0.00	200,000.00	200,000.00	200,000.00
<b>Total financial assets</b>	<b>205,280,003.28</b>	<b>2,054,900,968.04</b>	<b>2,260,180,971.32</b>	<b>2,260,180,971.32</b>
<b>Financial liabilities</b>				
Bank overdrafts from financial institutions	0.00	18,655,525.99	18,655,525.99	18,655,525.99
Short-term borrowings from financial institutions	0.00	100,000,000.00	100,000,000.00	100,000,000.00
Trade and other current payables	0.00	948,008,578.13	948,008,578.13	948,008,578.13
Retention payable	0.00	309,364,719.07	309,364,719.07	309,364,719.07
Long-term borrowings from financial institutions	0.00	1,177,121,600.00	1,177,121,600.00	1,177,121,600.00
Lease liabilities	0.00	43,877,844.28	43,877,844.28	43,877,844.28
Long-term debenture	0.00	437,200,000.00	437,200,000.00	437,200,000.00
<b>Total financial liabilities</b>	<b>0.00</b>	<b>3,034,228,267.47</b>	<b>3,034,228,267.47</b>	<b>3,034,228,267.47</b>

(Unit : Baht)

Separate financial statements as at June 30, 2023

	Carring value			Fair value
	Fair value through	Amortized	Total	
	profit or loss	cost		
<b>Financial assets</b>				
Cash and cash equivalents	0.00	267,311,832.21	267,311,832.21	267,311,832.21
Other current financial assets	0.00	11,559,825.69	11,559,825.69	11,559,825.69
Trade and other current receivables	0.00	596,268,267.99	596,268,267.99	596,268,267.99
Short-term loans to related parties	0.00	1,683,681,287.64	1,683,681,287.64	1,683,681,287.64
Retention receivable	0.00	516,395,061.97	516,395,061.97	516,395,061.97
Other non-current financial assets	108,835,077.75	0.00	108,835,077.75	108,835,077.75
Long-term loans to related party	0.00	106,907,700.35	106,907,700.35	106,907,700.35
Deposits at financial institution with obligations	0.00	156,531,222.09	156,531,222.09	156,531,222.09
<b>Total financial assets</b>	<b>108,835,077.75</b>	<b>3,338,655,197.94</b>	<b>3,447,490,275.69</b>	<b>3,447,490,275.69</b>
<b>Financial liabilities</b>				
Bank overdrafts from financial institutions	0.00	1,565,272.46	1,565,272.46	1,565,272.46
Trade and other current payables	0.00	716,934,229.43	716,934,229.43	716,934,229.43
Retention payable	0.00	296,825,217.15	296,825,217.15	296,825,217.15
Long-term borrowings from financial institutions	0.00	275,000,000.00	275,000,000.00	275,000,000.00
Lease liabilities	0.00	20,343,647.23	20,343,647.23	20,343,647.23
Long-term debenture	0.00	897,600,000.00	897,600,000.00	897,600,000.00
<b>Total financial liabilities</b>	<b>0.00</b>	<b>2,208,268,366.27</b>	<b>2,208,268,366.27</b>	<b>2,208,268,366.27</b>

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40. FINANCIAL INSTRUMENTS (CONT'D)

(Unit : Baht)

Separate financial statements as at December 31, 2022				
	Carring value			Fair value
	Fair value through	Amortized	Total	
	profit or loss	cost		
<b>Financial assets</b>				
Cash and cash equivalents	0.00	178,078,042.53	178,078,042.53	178,078,042.53
Other current financial assets	0.00	11,370,583.04	11,370,583.04	11,370,583.04
Trade and other current receivables	0.00	636,050,924.72	636,050,924.72	636,050,924.72
Short-term loans to related parties	0.00	1,683,681,287.64	1,683,681,287.64	1,683,681,287.64
Retention receivable	0.00	520,389,165.72	520,389,165.72	520,389,165.72
Other non-current financial assets	108,835,077.75	0.00	108,835,077.75	108,835,077.75
Long-term loans to related party	0.00	95,857,699.70	95,857,699.70	95,857,699.70
Deposits at financial institution with obligations	0.00	156,022,821.12	156,022,821.12	156,022,821.12
<b>Total financial assets</b>	<b>108,835,077.75</b>	<b>3,281,450,524.47</b>	<b>3,390,285,602.22</b>	<b>3,390,285,602.22</b>
<b>Financial liabilities</b>				
Bank overdrafts from financial institutions	0.00	18,655,525.99	18,655,525.99	18,655,525.99
Short-term borrowings from financial institutions	0.00	100,000,000.00	100,000,000.00	100,000,000.00
Trade and other current payables	0.00	887,758,516.91	887,758,516.91	887,758,516.91
Retention payable	0.00	298,761,713.21	298,761,713.21	298,761,713.21
Long-term borrowings from financial institutions	0.00	300,000,000.00	300,000,000.00	300,000,000.00
Lease liabilities	0.00	32,094,739.99	32,094,739.99	32,094,739.99
Long-term debenture	0.00	437,200,000.00	437,200,000.00	437,200,000.00
<b>Total financial liabilities</b>	<b>0.00</b>	<b>2,074,470,496.10</b>	<b>2,074,470,496.10</b>	<b>2,074,470,496.10</b>

The Group has estimated fair value of financial instrument on the basis as follows :

Fair value of investment in equity securities of non - listed companies by assessing and considering from changes in financial position and the results of operation of the invested entities as well as other factor, it can be concluded that the cost of investment in the said equity securities is reflected fair value and using discounted future cash flows valuation technique and other fair value assessment methodologies.

During the current periods, there is no transfers within the fair value hierarchy.

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#### 41. CAPITAL MANAGEMENT

The objective of financial management of the Company is to maintain the ability in operation as a going concern and capital structure to be properly appropriated.

As at June 30, 2023 and December 31, 2022, debt to equity ratio is summarized below:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
Debt to equity ratio	1.59	1.51	1.15	1.17

#### 42. FAIR VALUE MEASUREMENT

As at June 30, 2023, the Group had assets which were measured at fair value by presenting the levels of fair value hierarchy in consolidated and separate financial statements as follows:

(Unit : Baht)

	Level 1	Level 2	Level 3	Total
Consolidated financial statements				
Other current financial assets	0.00	6,487,116.39	0.00	6,487,116.39
Other non-current financial assets	0.00	0.00	198,835,077.75	198,835,077.75
Total	0.00	6,487,116.39	198,835,077.75	205,322,194.14
Separate financial statements				
Other non-current financial assets	0.00	0.00	108,835,077.75	108,835,077.75
Total	0.00	0.00	108,835,077.75	108,835,077.75

During the periods, there were no transactions transfer between the fair value hierarchy.

#### 43. RECLASSIFICATION

In the six-month periods ended June 30, 2023, the Group has reclassified Current portion of long-term liabilities to be for short-term borrowings from financial institutions from reclassification, resulting to the certain accounts in the statement of financial position as at December 31, 2022 had changed as follows:

(Unit : Baht)

	Consolidated and Separate financial statements		
	Statement of financial position		
	Before reclassify	Reclassified item	After reclassify
Liabilities and shareholders' equity			
Current liabilities			
Short-term borrowings from financial institutions	175,000,000.00	(75,000,000.00)	100,000,000.00
Current portion of long-term liabilities	0.00	75,000,000.00	75,000,000.00

#### 44. FINANCIAL STATEMENTS APPROVAL

These financial statements were approved and authorized for issue by the Company's Board of directors on August 10, 2023.

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