**THE BROOKER GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**

**NOTES TO INTERIM FINANCIAL STATEMENTS**

**FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024**

1. GENERAL INFORMATION

**1.1 General matter**

The Company was incorporated as a limited company under the Civil and Commercial Code on March 9, 1994 and changed its status to a Public Company Limited under the Public Company Limited Act on August 21, 2000. The address of the head office is 26th Fl., The Trendy Building, 10/190-193 Soi.Sukhumvit 13, Sukhumvit Road, Khaeng Klong Toey Nua, Khet Wattana, Bangkok. The Company operates in Thailand and the main business is business and financial consulting service, Investments, lend money and investment in digital assets.

**1.2 Basis for preparation of interim financial statements**

These interim financial statements are prepared in accordance with Accounting Standards No. 34 (revised 2020) “Interim Financial Reporting”, which the Company and its subsidiaries choose to present condensed interim financial statements. However, the Company and its subsidiaries have presented the statements of financial position, income, comprehensive income, changes in shareholders’ equity, and cash flows in the same format as that used for the annual financial statements. The interim financial statements provide the update information. They focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended 31 December 2023.

The consolidated financial statements for the three-month and nine-month periods ended September 30, 2024, has included the financial statements of overseas subsidiaries (Brooker International Company Limited, Brooker Dunn Asset Advisory Limited and Arun Signal Company Limited). The financial statements for those subsidiaries reflect total assets as of September 30, 2024 amount of Baht 1,838.48 million, (equivalent to 46.83% of total assets in the consolidated financial statement), total liabilities amount of Baht 0.43 million (equivalent to 0.14% of total liabilities in the consolidated financial statement) and net profit for the three-month and nine-month periods then ended amounting Baht (9.96) million and 259.10 million respectively, (equivalent to (5.48)% and 246.95% of net profit in the consolidated financial statement).

The interim consolidated financial statements include the financial statements of The Brooker Group Public Company Limited and its subsidiary companies after which the balances and significant intercompany transactions have been eliminated.

An English language version of the financial statements has been prepared from the statutory financial statements that were issued in Thai language. In case of conflict or difference in understanding, the financial statements in Thai language shall prevail.

**1.3 Financial Reporting Standards which are not effective for the current period**

During the period, the Federation of Accounting Professions has issued the revised accounting standard and financial reporting standards, which are effective for financial statements period beginning on or after January 1, 2025 as follows:

|  |  |
| --- | --- |
| Accounting Standard |  |
| TAS 1 Presentation of Financial Statements |  |
| TAS 7 Statement of Cash Flows |  |
| Financial Reporting Standard |  |
| TFRS 7 Financial Instruments: Disclosures |  |
| TFRS 16 Leases |  |

The management of the Group has assessed that the TAS and TFRS will not material impact on the financial statements when it is applied.

**2. RELATED PARTY TRANSACTION**

Enterprises that directly, or indirectly through one or more intermediaries control, or are under common control of the Company’s which have co-shareholders or co-directors are as follows:

|  |  |  | Country of | Percentage of | |
| --- | --- | --- | --- | --- | --- |
| Company’s name | Nature of business | Relationship | incorporation | shareholding | |
|  |  |  |  | September 30 | December 31 |
|  |  |  |  | 2024 | 2023 |
| SUBSIDIARY COMPANIES |  |  |  |  |  |
| Binswanger Brooker (Thailand) Limited | Real estate brokerage and consultancy | Shareholding and joint directors | Thailand | 99.99 | 99.99 |
| Brooker Planner Co., Ltd  *(Shareheld by Brooker Corporate Advisory Co., Ltd.)* | Business consultant | Indirect shareholding and joint directors | Thailand | - | - |
| Brooker Corporate Advisory Co., Ltd. | Business consultant | Shareholding and joint directors | Thailand | 99.99 | 99.99 |
| Brooker Business Development Co.,Ltd. | Business consultant | Share holding and joint directors | Thailand | 99.99 | 99.99 |
| Brooker International Company Limited | Financial consultant for overseas clients | Share holding and joint directors | Hong Kong | 100.00 | 100.00 |
| Brooker Dunn Asset Advisory Limited  (*Shareheld by Brooker International Company Limited*) | Fund Management of foreign investors outside Thailand | Indirect shareholding and joint directors | British Virgin Island | - | - |
| Arun Signal Company Limited  (*Shareheld by Brooker International Company Limited*) | Business Consultant, Research Information | Indirect shareholding and joint directors | British Virgin Island | - | - |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| RELATED COMPANIES |  |  |  |  |  |
| Brooker Sukhothai Fund | Foreign Fund | Joint directors | British Virgin Islands | - | - |
| Civetta Capital Co., Ltd. | Fund Management | Joint directors | Cayman Islands | - | - |
| M.C.L. Company Limited | Real estate, Renting | Joint directors | Thailand | - | - |
| M.C.L. Property Co., Ltd. | Real estate, Consultancy | Joint directors | Thailand | - | - |

**2.1 RELATED PARTY TRANSACTION**

During the periods, the Company had significant business transactions with its subsidiaries (which were eliminated in consolidation) and related companies (related by shareholding and/or common directors). Such transactions are summarized as follows:-

(Unit: Thousand Baht)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | | For the three-month period ended September 30 | | | For the nine-month  period ended September 30 | | | Pricing policy |
|  | 2024 | | 2023 | 2024 | | 2023 |  | | |
| **Consolidated Financial Statement** | | |  |  | |  |  | | |
| **Related companies** |  | |  |  | |  |  | | |
| Service income | 36 | | 107 | 183 | | 320 | At the rate determined under the contract | | | | |
| Rental income | 26 | | 46 | 89 | | 137 | At the rate determined under the contract | | | | |
| Others expense | 329 | | 332 | 944 | | 1,014 | At the rate determined under the contract | | | | |
| **Separate Financial Statement** | | |  |  | |  |  | | | |
| **Subsidiary companies** |  | |  |  | |  |  | | | |
| Service income | 5,875 | | 6,114 | 12,785 | | 13,343 | At the rate determined under the contract | | | | | |
| Rental income | - | | 31 | 21 | | 93 | At the rate determined under the contract | | | | | |
| Others expense | - | | - | - | | 3,800 | At the rate determined under the contract | | | | | |
| Interest income | 15,203 | | 15,409 | 45,509 | | 44,618 | At the interest rate 3.50% per annum | | | | | |
| Interest expense | 53 | | 210 | 214 | | 582 | At the interest rate 3.50% per annum | | | | | |

2.1.1 Management remuneration comprised of salary, bonus, life insurance premium, board of directors meeting allowance and directors compensation etc. for the nine-month periods ended September 30, 2024 and 2023 are as follow;

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | |
|  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  | 2024 |  | 2023 |  | 2024 |  | 2023 |
| Benefits – short-term | 52,182,556.90 |  | 49,689,158.63 |  | 52,182,556.90 |  | 48,831,128.63 |
| Benefits – after retirement | 1,265,530.00 |  | 1,175,355.00 |  | 1,265,530.00 |  | 1,175,355.00 |
| Total | 53,448,086.90 |  | 50,864,513.63 |  | 53,448,086.90 |  | 50,006,483.63 |

The outstanding balances of assets and liabilities with the subsidiary companies and related companies of the above transactions are separately shown in the statements of financial position as at September 30, 2024 and December 31, 2023 as follows:-

* 1. **TRADE ACCOUNTS RECEIVABLE – RELATED PARTIES**

|  | BAHT | | | |
| --- | --- | --- | --- | --- |
|  | Consolidated Financial Statement | | Separate Financial Statement | |
|  | September 30, 2024 | December 31, 2023 | September 30, 2024 | December 31, 2023 |
| **TRADE ACCOUNTS RECEIVABLE – RELATED PARTIES** | |  |  |  |
| **Related companies** |  |  |  |  |
| Civetta Capital Co., Ltd. | - | 46,824.48 |  | 46,824.48 |
| Total amounts due from related parties | - | 46,824.48 |  | 46,824.48 |

The outstanding balance of trade accounts receivable – related parties are classified by aging as follows:-

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | | |
|  | Consolidated Financial Statement | | | | Separate Financial Statement | | | |
|  | September 30, 2024 | | December 31, 2023 | | September 30, 2024 | | December 31, 2023 | |
| Current | - | - | |  | | - | |
| Overdue 30 days | - | 15,608.16 | | - | | 15,608.16 | |
| 31 - 60 days | - | 15,608.16 | | - | | 15,608.16 | |
| 61 - 90 days | - | 15,608.16 | | - | | 15,608.16 | |
| 91 - 180 days | - | - | | - | | - | |
| 181 - 365 days | - | - | | - | | - | |
| Over 365 days | - | - | | - | | - | |
| Trade accounts receivable – related parties - net | - | 46,824.48 | |  | | 46,824.48 | |

* 1. **OTHER CURRENT RECEIVABLES - RELATED PARTIES**

|  |  | BAHT | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  |  | September 30, 2024 |  | December 31, 2023 |  | September 30, 2024 |  | December 31, 2023 |
| **UNBILLED RECEIVABLE – RELATED PARTIES** | | | | | | | | |
| **Subsidiary companies** | | | | | | | | |
| Brooker International Company Limited |  | - |  | - |  | - |  | 1,632,371.71 |
| Total unbilled receivable – related parties |  | - |  | - |  | - |  | 1,632,371.71 |
| Total other current receivables – related parties |  | - |  | - |  |  |  | 1,632,371.71 |

### **LOANS TO RELATED PARTIES**

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | |  | | POLICY | |
|  |  | Separate Financial Statement | | | | | | |  | | ON | |
|  |  | December 31, 2023 |  | Increase |  | Decrease |  | September 30, 2024 | |  | | LENDING COST | |
| **Subsidiary companies** |  |  |  |  |  |  |  |  | |  | |  | |
| Brooker Corporate Advisory Co., Ltd. |  | 31,000,000.00 |  | 238,800,000.00 |  | (13,000,000.00) |  | 256,800,000.00 | |  | | 3.50% p.a. | |
| Brooker Business Development Co., Ltd. |  | 111,000,000.00 |  | 2,500,000.00 |  | (3,700,000.00) |  | 109,800,000.00 | |  | | 3.50% p.a. | |
| Brooker International Company Limited |  | 1,466,007,642.08 |  | - |  | (147,438,048.22) |  | 1,318,569,593.86 | |  | | 3.50% p.a. | |
| **Total loans to subsidiary companies** |  | 1,608,007,642.08 |  | 241,300,000.00 |  | (164,138,048.22) |  | 1,685,169,593.86 | |  | |  | |

**2.5 TRADE ACCOUNT PAYABLES – RELATED PARTIES**

|  |  | BAHT | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  |  | September 30, 2024 |  | December 31, 2023 |  | September 30, 2024 |  | December 31, 2023 |
| **Subsidiary companies** |  |  |  |  |  |  |  |  |
| Brooker Corporate Advisory Co., Ltd. |  | - |  | - |  | - |  | 13,910,230.05 |
| Brooker Business Development Co., Ltd. |  | - |  | - |  | - |  | 4,815,000.00 |
| Brooker International Company Limited |  | - |  | - |  | - |  | 60,000,000.00 |
| **Total trade account payable – related parties** |  | - |  | - |  | - |  | 78,725,230.05 |

**2.6 OTHER CURRENT PAYABLES – RELATED PARTIES**

|  |  | BAHT | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  |  | September 30, 2024 |  | December 31, 2023 |  | September 30, 2024 |  | December 31, 2023 |
| **UNEARNED INCOME – RELATED PARTIES** |  |  |  |  |  |  |  |  |
| **Subsidiary companies** |  |  |  |  |  |  |  |  |
| Brooker International Company Limited |  |  |  |  |  |  |  |  |
| * Interest received in advance |  | - |  | -  - |  | 13,365,938.58 |  | - |
| Total other current payables – related parties |  | - |  | - |  | 13,365,938.58 |  | - |

### **2.7 LOANS FROM RELATED PARTIES**

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | |  | POLICY |
|  |  | Separate Financial Statement | | | | | | |  | ON |
|  |  | December 31, 2023 |  | Increase |  | Decrease |  | September 30, 2024 |  | BORROWING COST |
| **Subsidiary companies** |  |  |  |  |  |  |  |  |  |  |
| Binswanger Brooker (Thailand) Limited |  | 6,000,000.00 |  | - |  | - |  | 6,000,000.00 |  | 3.50% p.a. |
| Brooker Planner Co., Ltd |  | 9,000,000.00 |  | - |  | (9,000,000.00) |  | - |  | 3.50% p.a. |
| **Total loans from related parties** |  | 15,000,000.00 |  | - |  | (9,000,000.00) |  | 6,000,000.00 |  |  |

**3. CASH AND CASH EQUIVALENTS**

As at September 30, 2024 and December 31, 2023, cash and cash equivalents are as follow;

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | |
|  |  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  |  | September 30, 2024 |  | December 31, 2023 |  | September 30, 2024 |  | December 31, 2023 |
| Cash |  | 25,000.00 |  | 25,000.00 |  | 25,000.00 |  | 25,000.00 |
| Current and saving account deposits |  | 222,905,131.52 |  | 414,031,925.32 |  | 61,230,564.57 |  | 290,480,114.76 |
| Total cash and cash equivalents |  | 222,930,131.52 |  | 414,056,925.32 |  | 61,255,564.57 |  | 290,505,114.76 |

**4. TRADE ACCOUNTS RECEIVABLE – NON-RELATED PARTIES**

As at September 30, 2024 and December 31, 2023, the outstanding balance of trade accounts receivable are classified by aging as follows :-

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | BAHT | | | |
|  | Consolidated Financial Statement | | Separate Financial Statement | |
|  | September 30, 2024 | December 31, 2023 | September 30, 2024 | December 31,2023 |
|  | |  |  |  |
| Current | 18,732,100.68 | 7,382,872.02 | - | - |
| Overdue 30 days | 704,371.32 | 3,576,195.00 | - | - |
| 31 - 60 days | 16,063,200.00 | - | - | - |
| 61 - 90 days | 535,000.00 | - | 535,000.00 | - |
| 91 - 180 days | 51,861,455.20 | 5,336,110.38 | 51,861,455.20 | - |
| 181 - 365 days | 4,424,282.36 | 23,307,220.82 | - | - |
| Over 365 days | - | 26,010,000.00 | - | 26,010,000.00 |
| Net | 92,320,409.56 | 65,612,398.22 | 52,396,455.20 | 26,010,000.00 |

**5. OTHER CURRENT RECEIVABLES – NON-RELATED PARTIES**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | BAHT | | | |
|  | Consolidated Financial Statement | | Separate Financial Statement | |
|  | September 30, 2024 | December 31, 2023 | September 30, 2024 | December 31, 2023 |
| Account Receivable Other | 2,444.50 | 2,591.55 | - | - |
| Unbilled Receivable | 3,369,628.60 | 28,866,067.01 | 3,309,248.64 | 28,802,054.82 |
| Advance Payment \* | 12,850,560.00 | 65,563,591.69 | - | - |
| Advance Payment Other | 3,237,515.20 | 4,500.00 | 4,500.00 | 4,500.00 |
| Prepaid Expenses | 1,544,358.38 | 2,798,770.28 | 1,535,625.84 | 2,769,149.48 |
| Total other current receivable- non-related parties | 21,004,506.68 | 97,235,520.53 | 4,849,374.48 | 31,575,704.30 |

\* In year 2022, a foreign subsidiary made an advance payment for a token purchase agreement, which is expected to be received in the first quarter of 2025, in the amount of 9.64 million baht, and in 2024, made an advance payment for a token purchase agreement, which is expected to be received on the time specified in the agreement, in the amount of 3.21 million baht.

1. **INVENTORY**

As at September 30, 2024 and December 31, 2023, inventory are as follow;

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | |
|  |  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  |  | September 30, 2024 |  | December 31, 2023 |  | September 30, 2024 |  | December 31, 2023 |
| Digital Assets |  | 1,424,741,059.04 |  | 1,341,590,547.50 |  | 450,572.79 |  | 410,427.33 |
| Less : Expected credit loss |  | (439,453,730.49) |  | (482,266,342.01) |  | (42,000.37) |  | (88,837.48) |
| Digital Assets – Net \*1 |  | 985,287,328.55 |  | 859,324,205.49 |  | 408,572.42 |  | 321,589.85 |
| Land for development \*2 |  | 188,725,791.45 |  | - |  | - |  | - |
| Inventory-other |  | 3,381,303.60 |  | - |  | - |  | - |
| Total |  | 1,177,394,423.60 |  | 859,324,205.49 |  | 408,572.42 |  | 321,589.85 |

The digital assets inventory transactions for the nine-month period ended September 30, 2024 and December 31, 2023, are as follow;

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | |
|  |  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  |  | September 30, 2024 |  | December 31, 2023 |  | September 30, 2024 |  | December 31, 2023 |
| As at January 1, 2024 |  | 859,324,205.49 |  | 389,873,419.69 |  | 321,589.85 |  | 291,640.82 |
| Income from digital asset inventory \*3 |  | 92,236,150.31 |  | 34,472,498.96 |  | 40,912.17 |  | 11,957.66 |
| Increase from exchange inventory \*3 |  | 110,790,516.28 |  | 234,395,178.15 |  | - |  | - |
| Decrease from exchange inventory \*3 |  | (6,756,063.66) |  | (79,830,077.88) |  | (766.71) |  | (3,900.36) |
| Decrease from sold inventory \*3 |  | (36,368,965.80) |  | - |  | - |  | - |
| Add (less) Reversal loss on reduced value – Net \*4 |  | 15,684,488.51 |  | 289,297,561.66 |  | 46,837.11 |  | 21,891.73 |
|  |  |  |  |  |  |  |  |  |
| Add Less Loss difference from translation of - |  |  |  |  |  |  |  |  |
| - financial statements \*3 |  | (49,623,002.58) |  | (8,884,375.09) |  | - |  | - |
| As of September 30, 2024 |  | 985,287,328.55 |  | 859,324,205.49 |  | 408,572.42 |  | 321,589.85 |

\*1 As of September 30, 2024, the Company and its subsidiaries' digital asset inventory have a fair market value of approximately 1,455 million baht (equivalent to approximately $45.28 million), while digital asset inventory have a net book value amounting of 985.28 million baht.

\*2 As of March 28, 2024, a subsidiary company has purchased land in Ban Chang District, Rayong Province, amounting to 106 rai 2 ngan 64.8 sq.w., amounting to 188.73 million baht, for real estate development.

\*3 Consist of an increase in income from investment in digital assets of 92.24 million baht, an increase in profit from digital asset exchange of THB 110.79 million, a decrease from digital asset exchange of 6.76 million baht, a decrease from digital asset sold of 36.37 million baht and a difference from the translation of financial statements of 49.62 million baht, net of 110.28 million baht.

\*4 Consist of a reversal of a loss from a decrease in the inventory value of 124.02 million baht and a record of a loss from a decrease in the inventory value of 108.34 million baht, net of 15.68 million baht.

### **LOANS TO OTHERS PERSON AND OTHER PARTIES**

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | |
|  |  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  |  | September 30, 2024 |  | December 31, 2023 |  | September 30, 2024 |  | December 31, 2023 |
| Other persons non-related |  | 180,240,000.00 |  | 223,240,000.00 |  | 180,240,000.00 |  | 223,240,000.00 |
| Eastern Power Group Plc. |  | 60,000,000.00 |  | 60,000,000.00 |  | 60,000,000.00 |  | 60,000,000.00 |
| Moonshot Venture Capital Co., Ltd. |  | 50,000,000.00 |  | 50,000,000.00 |  | 50,000,000.00 |  | 50,000,000.00 |
| Damri Residence Co., Ltd. |  | 250,000,000.00 |  | - |  | 250,000,000.00 |  | - |
| Ban Chang Water Development Co., Ltd. |  | 25,975,000.00 |  | 130,000,000.00 |  | 25,975,000.00 |  | 130,000,000.00 |
| Kingdom Property company limited |  | 4,908,000.00 |  | 4,908,000.00 |  | 4,908,000.00 |  | 4,908,000.00 |
| Total |  | 571,123,000.00 |  | 468,148,000.00 |  | 571,123,000.00 |  | 468,148,000.00 |
| Less : Expected credit loss |  | (43,148,000.00) |  | (43,148,000.00) |  | (43,148,000.00) |  | (43,148,000.00) |
| Total loans to others person and company |  | 527,975,000.00 |  | 425,000,000.00 |  | 527,975,000.00 |  | 425,000,000.00 |

The transactions of loans to others person and company during the nine-month period ended September 30, 2024, are as follow;

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | | | |  | | POLICY | |
|  |  | Consolidated Financial Statement / Separate Financial Statement | | | | | | | | |  | | ON LENDING | |
|  |  | December 31, 2023 | |  | | Increase |  | Decrease |  | September 30, 2024 | |  | | COST | |
| Other persons non-related \* |  | 223,240,000.00 |  | | - | |  | (43,000,000.00) |  | 180,240,000.00 | |  | | 12.00-15.00% p.a. | |
| Eastern Power Group Plc. |  | 60,000,000.00 |  | | - | |  | - |  | 60,000,000.00 | |  | | 15.00% p.a. | |
| Moonshot Venture Capital Co., Ltd. |  | 50,000,000.00 |  | | - | |  | - |  | 50,000,000.00 | |  | | 14.00% p.a. | |
| Damri Residence Co., Ltd. \*\* |  | - |  | | 250,000,000.00 | |  | - |  | 250,000,000.00 | |  | | 14.00% p.a. | |
| Ban Chang Water Development Co., Ltd. |  | 130,000,000.00 |  | | 1,825,000.00 | |  | (105,850,000.00) |  | 25,975,000.00 | |  | | 15.00% p.a. | |
| Kingdom Property Company Limited \* |  | 4,908,000.00 |  | | - | |  | - |  | 4,908,000.00 | |  | | 10.00% p.a. | |
| Total |  | 468,148,000.00 |  | | 251,825,000.00 | |  | (148,850,000.00) |  | 571,123,000.00 | |  | |  | |
| Less : Expected credit loss |  | (43,148,000.00) |  | | - | |  | - |  | (43,148,000.00) | |  | |  | |
| Total loans to others person and companies |  | 425,000,000.00 |  | | 251,825,000.00 | |  | (148,850,000.00) |  | 527,975,000.00 | |  | |  | |

\* The Company set up an allowance for doubtful accounts for a loan to Kingdom Property Co., Ltd. in the amount of 4.908 million baht and a loan to an unrelated person in the amount of 38.24 million baht. The other loan balance, the management has considered the borrower's financial status and the collateral placed with the Company and believed that it will be paid in full. Therefore, The Company has not set up an additional allowance for doubtful accounts.

\*\* During Q3/2024, the Company entered into a financial assistance agreement with Damri Residence Co., Ltd., a subsidiary of a company listed on the Stock Exchange of Thailand, in an amount not exceeding 500 million baht, pursuant to the resolution of the Board of Directors on 14 August 2024. On 23 August 2024, the Company provided a loan to the said company in the amount of 250 million baht and received ordinary shares of the parent company of the counterparty, which is a company listed on the Stock Exchange of Thailand, as collateral in full under the agreement.

1. **OTHER CURRENT FINANCIAL ASSETS**

As at September 30, 2024 and December 31, 2023, other current financial assets are as follow;

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | | | | | | | |
|  | September 30, 2024 | | | | | |  | | December 31, 2023 | | | | |
|  | Cost |  | Fair Value |  | | Unrealized Gain (Loss) |  | Cost | |  | Fair Value |  | Unrealized Gain (Loss) |
| **8.1 The Company** |  |  |  |  | |  |  |  | |  |  |  |  |
| Investment in |  |  |  |  | |  |  |  | |  |  |  |  |
| - Trading securities | 463,994,138.81 |  | 158,039,537.91 |  | | (305,954,600.90) |  | 379,425,502.49 | |  | 91,555,746.55 |  | (287,869,755.94) |
| **8.2 Subsidiary Company** |  |  |  |  | |  |  |  | |  |  |  |  |
| Investment in |  |  |  |  | |  |  |  | |  |  |  |  |
| |  |  |  |  |  |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | | - Trading securities |  |  |  |  |  |  |  |  |  |  |  | | 60,748,704.16 |  | 7,185,310.99 |  | | (53,563,393.17) |  | 60,748,704.16 | |  | 24,985,285.93 |  | (35,763,418.23) |
| - Fund | 224,096,560.79 |  | 609,255,014.88 |  | | 385,158,454.09 |  | 314,743,601.38 | |  | 658,290,641.21 |  | 343,547,039.83 |
| Total subsidiary | 284,845,264.95 |  | 616,440,325.87 |  | 331,595,060.92 | |  | 375,492,305.54 | |  | 683,275,927.14 |  | 307,783,621.60 |
| Total other current financial assets | 748,839,403.76 |  | 774,479,863.78 |  | | 25,640,460.02 |  | 754,917,808.03 | |  | 774,831,673.69 |  | 19,913,865.66 |

**8.3** The acquisitions and disposals of trading securities during the period ended September 30, 2024 and December 31, 2023 is as follow;

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | | | | | | |
|  | Consolidated Financial Statement | | | | |  | | Separate Financial Statement | | | | | |
|  | September 30, 2024 |  | | December 31, 2023 | |  | | September 30, 2024 | |  | | December 31, 2023 | | |
| Book value as at January 1 | 774,831,673.69 |  | 1,135,405,645.74 | |  | | 91,555,746.55 | |  | | 108,176,650.72 | | | |
| Acquisition | 105,450,796.32 |  | 150,508,791.78 | |  | | 84,568,636.32 | |  | | 101,402,063.76 | | | |
| Disposal | (73,963,382.21) |  | (515,605,308.03) | |  | | - | |  | | (77,989,924.89) | | | |
| Difference from translation of financial- |  |  |  | |  | |  | |  | |  | | | |
| -statements | (37,565,818.38) |  | (11,102,128.99) | |  | | - | |  | | - | | | |
| Unrealized gain (loss) in trading securities | 5,726,594.36 |  | 15,624,673.19 | |  | | (18,084,844.96) | |  | | (40,033,043.04) | | | |
| Book value as at September 30 | 774,479,863.78 |  | 774,831,673.69 | |  | | 158,039,537.91 | |  | | 91,555,746.55 | | | |

**8.4** The transactions of unrealized gain (loss) on trading securities during the nine-month period ended September 30, 2024 is as follow;

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | BAHT | | |
|  |  | For the nine-month period ended September 30, 2024 | | |
|  |  | Consolidated Financial Statement |  | Separate Financial Statement |
| Beginning balance |  | 19,913,865.66 |  | (287,869,755.94) |
| Transactions during the period: |  |  |  |  |
| -Trading |  | (35,884,819.90) |  | (18,084,844.96) |
| -Fund (Venture Capital) |  | 41,611,414.26 |  | - |
| Total |  | 5,726,594.36 |  | (18,084,844.96) |
| Ending balance |  | 25,640,460.02 |  | (305,954,600.90) |

**9. INVESTMENTS IN SUBSIDIARY COMPANIES**

As at September 30, 2024 and December 31, 2023, the Company's investments in its subsidiary companies are as follows:-

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | |  | | |  | | |  | | |  | | Investments (Unit : Thousand Baht) | | | | | | | | | | | | | | | | | |
|  |  |  | |  | | | |  | | |  | |  | | | | |  | | | | | Allowance for | | | | | | |
|  |  |  | |  | | | |  | | |  | |  | | | | |  | | | | | Impairment of | | | | | | |
|  |  | Paid-up share capital | | | | | Shareholding | | | | | | Cost Method | | | | Net book value | | | | | Subsidiaries investment | | | | | | |
|  | Type of | September 30 | | | December 31 | | September 30 | | | December 31 | | | September 30 | | December 31 | | | September 30 | December 31 | | | | September 30 | | | December 31 | | | |
| Name of company | business | 2024 | | | 2023 | | 2024 | | | 2023 | | | 2024 | | 2023 | | | 2024 | 2023 | | | | 2024 | | | 2023 | | | |
|  |  | (Baht) | | | (Baht) | | % | | | % | | |  | |  | | |  |  | | | |  | | |  | | | |
| Binswanger Brooker (Thailand) Limited | Real estate brokerage and consultancy | 22.87 mil | | | 22.87 mil | | 99.99 | | | 99.99 | | | 9,222 | | 9,222 | | | 12,631 | 12,506 | | | | (9,222) | | | (9,222) | | | |
|  |  |  | | |  | |  | | |  | | |  | |  | | |  |  | | | |  | | |  | | | |
| Brooker Corporate Advisory Co., Ltd. | Business consultant | 71.02 mil | | | 71.02 mil | | 99.99 | | | 99.99 | | | 71,011 | | 71,011 | | | 981 | 19,484 | | | | - | | | - | | | |
|  |  |  | | |  | |  | | |  | | |  | |  | | |  |  | | | |  | | |  | | | |
| Brooker Business Development Co., Ltd. | Business consultant | 2.00 mil | | | 2.00 mil | | 99.99 | | | 99.99 | | | 2,000 | | 2,000 | | | (100,630) | (87,636) | | | | (2,000) | | | (2,000) | | | |
|  |  |  | | |  | |  | | |  | | |  | |  | | |  |  | | | |  | | |  | | | |
| Brooker International Co., Ltd. | Business consultant for foreign clients | US Dollar 5,600,000 | | | US Dollar 5,600,000 | | 100.00 | | | 100.00 | | | 190,033 | | 190,033 | | | 518,501 | 325,986 | | | | - | | | - | | | |
|  |  |  | | |  | |  | | |  | | |  | |  | | |  |  | | | |  | | |  | | | |
| Investment in subsidiaries | | | | |  | |  | | |  | | | 272,266 | | 272,266 | | | 431,483 | 270,340 | | | | (11,222) | | | (11,222) | | | |
| Less : Allowance for Impairment | | | | |  | |  | | |  | | | (11,222) | | | (11,222) |  | | |  | | | |  | | | |  | | |
| Net Investments in subsidiary companies - The Company Only | | | | | | |  | | |  | | | 261,044 | | | 261,044 |  | | | |  | | | |  | |

**10. INVESTMENTS IN ASSOCIATE**

10.1 Investments in its associate are as follows:-

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  | |  | |  | | | Investments (Unit : Million Baht) | | | | | | | | | |
|  |  |  |  | |  | | |  |  | | |  | |  | | | Allowance for | | | | | |
|  |  |  |  | |  | | |  |  | | |  | |  | | | Impairment of | | | | | |
|  |  | Paid-up share capital | | Shareholding | | | | | Cost Method | | | Net book value | | | | Subsidiaries investment | | | | | |
|  | Type of | September 30 | December  31 | September 30 | | December  31 | | | September30 | | December  31 | | September  30 | | December  31 | September  30 | | | December  31 | | |
| Name of company | business | 2024 | 2023 | 2024 | | 2023 | | | 2024 | | 2023 | | 2024 | | 2023 | 2024 | | | 2023 | | |
|  |  | (Baht) | (Baht) | % | | % | | |  | |  | |  | |  |  | | |  | | |
| Wave BCG Co., Ltd. \* | Clean energy | 500 mil | 500 mil | 26.00 | | 26.00 | | | 81.12 | | 81.12 | | 63.68 | | 76.79 | - | | | - | | |
|  |  |  |  |  | |  | | |  | |  | |  | |  |  | | |  | | |
| Purple Ventures Co., Ltd. \*\* | Service platform application | 9,016 mil | 8,300 mil | 30.00 | | - | | | 120.00 | | - | | - | | - | - | | | - | | |
|  |  |  |  |  | |  | | |  | |  | |  | |  |  | | |  | | |
| Net Investments in associate | | |  |  | |  | | | 201.12 | | 81.12 | | 63.68 | | 76.79 | - | | | - | | |
|  | | |  |  | |  | | |  | |  | |  | |  | | |  | | |  | | |

**\*** During Q4/2023, the Company invested in ordinary shares of WAVE BCG Co., Ltd., which is a company in the group of listed companies in the proportion of 26 percent of the paid-up capital. Such company is a energy business. with the objective of operating a carbon credit brokerage business.

**\*\*** On 30 September 2024, the Company entered into the share sale purchase agreement with SCB X Plc in relation to the shares of Purple Ventures Co., Ltd. (PPV) which operates the Food Delivery business through the application “Robinhood” for the holdings of 30% of the paid-up shares with the value of Baht 120 million. SCB X Plc previously owned 100%.

Under such agreement, PPV entered into the Management Agreement with SCB X, whereby the payment shall be per the performance condition with the aggregate value of Baht 1,600 million.

The Company considers Purple Ventures Co., Ltd. an associated company. The Company will follow and review the difference between the fair net asset value and the investment cost as of the investment date.

The movements in investment in associate for the nine-month period ended September 30, 2024 and December 31, 2023 are as follows;

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | BAHT | | |
|  |  | Consolidated Financial Statement and  Separate Financial Statement | | | |
|  |  | September 30, 2024 |  | December 31, 2023 | |
| As at January 1 |  | 76,785,727 |  | - | |
| Investment in associate during the year (Since quarter 4/23) |  | 120,000,000 |  | 81,120,000 | |
| Share of (loss) profit of associate |  | (13,109,715) |  | (4,334,273) | |
| As at September 30 |  | 183,676,012 |  | 76,785,727 | |

10.2 Share of comprehensive income (loss) for the nine-month period ended September 30, 2024 and 2023 are as follows;

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | | |  | BAHT | | | | | | |
|  | | |  | Consolidated Financial Statement and  Separate Financial Statement | | | | | | |
|  | | |  | 2024 | | |  | | 2023 | |
| **Associate company** |  | | |  |  | |  | |
| Wave BCG Co., Ltd. |  | | | (13,109,715) |  | | - | |
| Total |  | | | (13,109,715) |  | | - | |

10.3 Financial information of significant associates are as follows:

Summary of financial information for the nine-month period ended September 30, 2024 and December 31, 2023 are as follows;

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | | BAHT | | |
|  |  | | WAVE BCG Co., Ltd. | | |
|  |  | | September 30, 2024 |  | December 31, 2023 | |
| Current assets |  | 1,457,564,279 | |  | 1,172,811,140 | |
| Non-current assets |  | 63,459,179 | |  | 67,975,958 | |
| Current liabilities |  | 987,149,419 | |  | 951,972,957 | |
| Non-current liabilities |  | 297,657,577 | |  | 2,175,702 | |

Summary of comprehensive profit (loss) for the nine-month period ended September 30, 2024 and October 19 to December 31, 2023 are as follows;

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | | BAHT | | |
|  |  | | WAVE BCG Co., Ltd. | | |
|  |  | | 1 January – 30 September 2024 |  | 19 October – 31 December 2023 |
| Revenue | | 19,050,615 | |  | 8,705,873 | |
| Expense | | (69,472,594) | |  | (25,376,153) | |
| Other Comprehensive profit (loss) | | (50,421,979) | |  | (16,670,280) | |

Summary of financial information for the nine-month period ended September 30, 2024 and December 31, 2023 are as follows;

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | | BAHT | | |
|  |  | | Purple Ventures Co., Ltd. | | |
|  |  | | September 30, 2024 |  | December 31, 2023 | |
| Current assets |  | 392,065,211 | |  | - | |
| Non-current assets |  | 118,270,527 | |  | - | |
| Current liabilities |  | 134,869,703 | |  | - | |
| Non-current liabilities |  | 47,585,091 | |  | - | |

**11. OTHER NON-CURRENT FINANCIAL ASSETS**

As at September 30, 2024 and December 31, 2023, the Company has other non-current financial assets as follows;

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | |
|  |  | Consolidated Financial Statement | |  | Separate Financial Statement | |
|  |  | September 30 | December 31 |  | September 30 | December 31 |
| **Non-marketable equity securities** | Type of business | 2024 | 2023 |  | 2024 | 2023 |
| **Other parties** |  |  |  |  |  |  |
| Advance Finance Plc. | Finance | 185,000,000.00 | 185,000,000.00 |  | 185,000,000.00 | 185,000,000.00 |
| Varuna (Thailand) Co., Ltd. | Start up | 100,000,000.00 | 100,000,000.00 |  | 100,000,000.00 | 100,000,000.00 |
| Total -other parties |  | 285,000,000.00 | 285,000,000.00 |  | 285,000,000.00 | 285,000,000.00 |
| **Related parties** |
| Civetta Capital Co., Ltd. | Fund Management | 547.43 | 580.37 |  | - | - |
| Total -related parties |  | 547.43 | 580.37 |  | - | - |
| **Total other non-current financial assets** | | 285,000,547.43 | 285,000,580.37 |  | 285,000,000.00 | 285,000,000.00 |

1. **LOAN TO OTHERS – LONG TERM**

As at September 30, 2024 and December 31, 2023, the Company has loan to others – long term as follows;

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | BAHT | | |
|  |  | Consolidated Financial Statement and  Separate Financial Statement | | |
|  |  | September 30, 2024 |  | December 31, 2023 |
| Loan to other – long term |  | 580,000,000.00 |  | 580,000,000.00 |
| Provision increase (decrease) during the year |  | (188,500,000.00) |  | (188,500,000.00) |
| Total Loan to other – long term |  | 391,500,000.00 |  | 391,500,000.00 |

The transactions of loans to others – long term during the period ended September 30, 2024, are as follow;

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | | | | | |  | | POLICY | | |
|  |  | Consolidated Financial Statement / Separate Financial Statement | | | | | | | | | | |  | | ON | | |
|  |  | December 31, 2023 |  | Increase |  | | Decrease | |  | September 30, 2024 | |  | | LENDING COST | | |
| Other persons non-related \* |  | 580,000,000.00 |  | - | |  | | - | |  | 580,000,000.00 | | |  | | 3.00% p.a. | | |
| Less : Allowance for doubtful accounts |  | (188,500,000.00) |  | - | |  | | - | |  | (188,500,000.00) | | |  | |  | | |
| Total loans to others – long term |  | 391,500,000.00 |  | - | |  | | - | |  | 391,500,000.00 | | |  | |  | | |

\* The Company has set up an allowance for doubtful accounts for long-term loans to unrelated persons in the amount of 188.50 million baht. The rest, the management has considered the borrower's financial status and the collateral placed with the company and believed that it will be paid in full. Therefore, the company has not set up an additional allowance for doubtful accounts.

1. **INVESTMENT PROPERTY, NET**

The movement of investment property for the nine-month period ended September 30, 2024 was as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | BAHT | | |
|  |  | Consolidated Financial Statement |  | Separate Financial Statement |
| **Cost** |  |  |  |  |
| At December 31, 2023 |  | 8,803,554.00 |  | 8,803,554.00 |
| Property, increase (decrease) |  | - |  | - |
| At September 30, 2024 |  | 8,803,554.00 |  | 8,803,554.00 |
| **Accumulated Depreciation** |  |  |  |  |
| At December 31, 2023 |  | 3,633,576.15 |  | 3,633,576.15 |
| Increase (decrease) |  | 329,531.94 |  | 329,531.94 |
| At September 30, 2024 |  | 3,963,108.09 |  | 3,963,108.09 |
| **Net book value** |  |  |  |  |
| Balance as of December 31, 2023 |  | 5,169,977.85 |  | 5,169,977.85 |
| Balance as of September 30, 2024 |  | 4,840,445.91 |  | 4,840,445.91 |

On September 30, 2015, The Company received a transfer of 2 condominium units valued at approximately Baht 8.8 million. The assets were recorded as “Investment Property.” The fair value of the condominium units, which is the market price Baht 13.08 million according to an independent valuator dated December 7, 2023.

**14. PROPERTY, PLANT AND EQUIPMENT, NET**

The movement of property, plant and equipment for the nine-month period ended September 30, 2024 was as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | BAHT | | |
|  |  | Consolidated Financial Statement |  | Separate Financial Statement |
| **Cost** |  |  |  |  |
| At December 31, 2023 |  | 149,400,527.82 |  | 95,311,500.66 |
| Additions |  | 389,937.57 |  | 389,937.57 |
| Disposals/written-off |  | - |  | - |
| At September 30, 2024 |  | 149,790,465.39 |  | 95,701,438.23 |
| **Accumulated depreciation** |  |  |  |  |
| At December 31, 2023 |  | 100,203,115.73 |  | 67,016,448.51 |
| Depreciation |  | 7,773,178.89 |  | 4,756,573.87 |
| Disposals/written-off |  | - |  | - |
| At September 30, 2024 |  | 107,976,294.62 |  | 71,773,022.38 |
| **Allowance for impairment of assets** |  |  |  |  |
| At December 31, 2023 |  | 16,330,010.21 |  | - |
| Additions |  | - |  | - |
| At September 30, 2024 |  | 16,330,010.21 |  | - |
| **Net book value** |  |  |  |  |
| Balance as of December 31, 2023 |  | 32,867,401.88 |  | 28,295,052.15 |
| Balance as of September 30, 2024 |  | 25,484,160.56 |  | 23,928,415.85 |

**15. INTANGIBLE ASSETS - NET**

At September 30, 2024 and December 31, 2023, the Company had intangible assets that have an indefinite useful life and intangible assets that have a limited useful life consisted of :

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | |
|  |  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  |  | September 30, 2024 |  | December 31, 2023 |  | September 30, 2024 |  | December 31, 2023 |
| Intellectual property-Cost |  | 85,880,004.63 |  | 17,578,939.79 |  | - |  | - |
| Allowance for impairment of assets |  | (2,493,991.07) |  | - |  | - |  | - |
| Total Intangible assets |  | 83,386,013.56 |  | 17,578,939.79 |  | - |  | - |

In the year 2024, the group has “Non-fungible Intellectual Property (IP : Intellectual Property)” which is a total of 113 intangible assets with an indefinite useful life, images known generally as CryptoPunks , Mutant Ape Yacht Club and Bored Ape Yacht Club, which represent as “Intangible Assets” with the objective of building brand image and advancing the artificial intelligence (AI) business in the virtual world society, with no objective of selling.

1. **RIGHT OF USE ASSETS, NET**

As at September 30, 2024 and December 31, 2023, the Company has right of use assets as follows;

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | BAHT | | |
|  |  | Consolidated Financial Statement |  | Separate Financial Statement |
| **Cost** |  |  |  |  |
| At December 31, 2023 |  | 2,379,248.92 |  | 2,379,248.92 |
| increase (decrease) |  | - |  | - |
| At September 30, 2024 |  | 2,379,248.92 |  | 2,379,248.92 |
| **Accumulated Depreciation** |  |  |  |  |
| At December 31, 2023 |  | 1,124,499.01 |  | 1,124,499.01 |
| Increase (decrease) |  | 594,812.22 |  | 594,812.22 |
| At September 30, 2024 |  | 1,719,311.23 |  | 1,719,311.23 |
| **Net book value** |  |  |  |  |
| Balance as of December 31, 2023 |  | 1,254,749.91 |  | 1,254,749.91 |
| Balance as of September 30, 2024 |  | 659,937.69 |  | 659,937.69 |

**17. CORPORATE INCOME TAX**

In accordance with taxable conditions on Thailand’s revenue code, the Company and its subsidiaries has calculated its net taxable profit (loss) by taking both any forbidding expenditures and any reduced or exceptionable accounting transactions to adding - up or deducting from net profit (loss) under accounting base.

The corporate income tax rate being used in the period 2024 and 2023 are 20%. Interim corporate income tax was calculated on profit before income tax for the period, using the tax rate 20 percent for the year.

17.1 Income tax expenses for the nine-month periods ended September 30, 2024 and 2023 are made up as follows:

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | |
|  |  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  |  | 2024 |  | 2023 |  | 2024 |  | 2023 |
| **Current income tax :** |  |  |  |  |  |  |  |  |
| Interim corporate income tax charge |  | - |  | 13,349,455.05 |  | - |  | 13,349,455.05 |
| Deferred tax : |  |  |  |  |  |  |  |  |
| Relating to origination and reversal |  |  |  |  |  |  |  |  |
| of temporary differences |  | (9,466,676.82) |  | 1,657,257.94 |  | (7,540,394.89) |  | 4,334,426.83 |
| Effects to deferred tax from change |  |  |  |  |  |  |  |  |
| of income tax rates |  | - |  | - |  | - |  | - |
| Income tax expense reported in  the statements of  comprehensive income |  | (9,466,676.82) |  | 15,006,712.99 |  | (7,540,394.89) |  | 17,683,881.88 |

17.2 The reconciliation of the income tax expense and the result of the multiplying of the accounting profit with tax rate for the nine-month period ended September 30, 2024 and 2023 are presented as the following:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | |
|  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  | 2024 |  | 2023 |  | 2024 |  | 2023 |
| Accounting profit before corporate income tax | 95,149,296.53 |  | 2,947,783.39 |  | (74,492,904.45) |  | 75,112,450.76 |
| Corporate income tax rates | 20% |  | 20% |  | 20% |  | 20% |
| Accounting profit before corporate income tax |  |  |  |  |  |  |  |
| Multiply by tax rates | 19,029,859.31 |  | 589,556.67 |  | (14,898,580.89) |  | 15,022,490.15 |
| Effects to deferred tax from change of income tax rates | (9,466,676.82) |  | 1,657,257.94 |  | (7,540,394.89) |  | 4,334,426.83 |
| Income tax effects that is nondeductible in |  |  |  |  |  |  |  |
| calculation of profit: |  |  |  |  |  |  |  |
| - Revenue exempted in tax calculation | (44,339,996.71) |  | (11,804,550.03) |  | (1,337,350.75) |  | (11,804,550.03) |
| - Nondeductible expenses | 14,012,418.76 |  | 20,586,852.12 |  | 10,448,777.66 |  | 10,131,514.93 |
| - Tax loss | 11,297,718.64 |  | 3,977,596.29 |  | 5,787,153.98 |  | - |
| Income tax expense presented in the Statement |  |  |  |  |  |  |  |
| of Income | (9,466,676.82) |  | 15,006,712.99 |  | (7,540,394.89) |  | 17,683,881.88 |

17.3 Components of deferred tax assets and deferred tax liabilities comprised of the following items:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | |
|  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  | September 30, 2024 |  | December 31,2023 |  | September 30, 2024 |  | December 31,2023 |
| Deferred tax assets |  |  |  |  |  |  |  |
| Allowance for doubtful accounts – Account receivable - Other | 5,722,191.78 |  | 7,116,191.78 |  | 5,722,191.78 |  | 5,722,191.78 |
| Allowance for impairment of investments | 24,836,312.30 |  | 21,347,514.72 |  | 24,549,191.58 |  | 21,060,394.00 |
| Investment in marketable securities | 19,648,742.61 |  | 12,482,290.62 |  | 6,737,531.26 |  | 3,112,162.20 |
| Allowance for doubtful accounts – Loans to others | 46,329,600.00 |  | 46,329,600.00 |  | 46,329,600.00 |  | 46,329,600.00 |
| Lease liabilities | 3,253.22 |  | 3,974.57 |  | 3,253.22 |  | 3,974.57 |
| Employee benefit obligations | 7,394,652.20 |  | 7,188,503.60 |  | 7,394,652.20 |  | 6,967,702.60 |
| Total | 103,934,752.11 |  | 94,468,075.29 |  | 90,736,420.04 |  | 83,196,025.15 |

**18. SHORT TERM LOAN FROM FINANCIAL INSTITUTE**

Short term loan from financial institute as at September 30, 2024 and December 31, 2023 was as follows:

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | BAHT | | | | | | |
|  |  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  |  | September 30, 2024 |  | December 31, 2023 |  | September 30, 2024 |  | December 31, 2023 |
| A Financial Institute |  | 220,000,000.00 |  | 500,000,000.00 |  | 220,000,000.00 |  | 500,000,000.00 |
| Total Short-term loan from Financial Institute |  | 220,000,000.00 |  | 500,000,000.00 |  | 220,000,000.00 |  | 500,000,000.00 |

The Company received credit facilities from a financial institute amounting totally Baht 500 million with no collateral by issuing promissory notes for a period of one year. Interest rate is based on the local Money Market Rate

**19. OTHER ACCOUNTS PAYABLE – OTHER COMPANIES**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | | BAHT | | | |
|  | Consolidated Financial Statement | | | Separate Financial Statement | | |
|  | September 30, 2024 | | December 31, 2023 | September 30, 2024 | December 31, 2023 | |
|  |  | |  |  |  | |
| Accounts payable other | 1,235,242.26 | | 973,648.16 | 1,235,242.26 | 973,648.16 | |
| Unearned income | 7,125,753.42 | | 17,461,516.40 | 7,125,753.42 | 17,459,979.02 | |
| Accrued Expenses | 24,433,008.77 | | 38,841,383.82 | 23,811,339.97 | 38,076,594.36 | |
| Total accounts payable other – non related parties | 32,794,004.45 | | 57,276,548.38 | 32,172,335.65 | 56,510,221.54 | |

**20. LEASE LIABILITIES – NET**

The Company has lease payables. comprising 1 contract for building lease agreements for use in business operations the rent is scheduled to be paid monthly between 36 installments.

Lease liabilities as at September 30, 2024 and December 31 2023 consist of:

|  |  |  |  |
| --- | --- | --- | --- |
|  | Baht | | |
|  | Consolidated Financial Statement |  | Separate  Financial Statement |
| Lease liabilities | 1,297,358.00 |  | 1,297,358.00 |
| Less Deferred interest expenses | (22,735.26) |  | (22,735.26) |
| Lease liabilities as at January 1, 2024 | 1,274,622.74 |  | 1,274,622.74 |
|  |  |  |  |
| **Increase (Decrease) for the period:** |  |  |  |
|  |  |  |  |
| Add lease liabilities increasing during the period | - |  | - |
| Less deferred interest expenses increasing during the period | - |  | - |
| Add interest expenses | 16,119.04 |  | 16,119.04 |
| Less payments | (614,538.00) |  | (614,538.00) |
| Lease liabilities as at September 30,2024 | 676,203.78 |  | 676,203.78 |
| Less Current portion | (676,203.78) |  | (676,203.78) |
| **Lease liabilities net of current portion** | - |  | - |

Lease expenses recognized in profit or loss for the nine-month period ended September 30, 2024 are as follow

|  |  |  |  |
| --- | --- | --- | --- |
|  | Baht | | |
|  | For the nine-month period ended September 30,2024 | | |
|  | Consolidated Financial Statement |  | Separate Financial Statement |
| Depreciation of the usage rights assets | 594,812.22 |  | 594,812.22 |
| Interest expenses from debt under lease agreement | 16,119.04 |  | 16,119.04 |
| Total | 610,931.26 |  | 610,931.26 |

As of September 30, 2024, and December 31, 2023 the Company and its subsidiaries are responsible for the debts as per the financial lease contracts, details of payments are shown below:

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | Baht | | | | | | | | | | |
|  |  | Consolidated Financial Statement / Separate Financial Statement | | | | | | | | | | |
|  |  | September 30, 2024 | | | | |  | December 31, 2023 | | | | |
|  |  |  |  | Deferred |  |  |  |  |  | Deferred |  |  |
|  |  | Total |  | Interest |  | Principal |  | Total |  | Interest |  | Principal |
| Due within 1 year |  | 682,820.00 |  | (6,616.22) |  | 676,203.78 |  | 819,384.00 |  | (19,361.02) |  | 800,022.98 |
| Due over one year |  | - |  | - |  | - |  | 477,974.00 |  | (3,374.24) |  | 474,599.76 |
| Total |  | 682,820.00 |  | (6,616.22) |  | 676,203.78 |  | 1,297,358.00 |  | (22,735.26) |  | 1,274,622.74 |

**21. EMPLOYEE BENEFITS OBLIGATION**

Movements in the present value of the provision under defined benefit obligation for the nine-month period ended September 30, 2024 and for the year ended December 31, 2023 were as follows:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | |
|  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  | For the nine-month period |  |  |  | For the nine-month period |  |  |
|  | Ended |  | For the year ended |  | Ended |  | For the year ended |
|  | September 30,2024 |  | December  31,2023 |  | September 30,2024 |  | December  31,2023 |
| Employee benefits obligation as of |  |  |  |  |  |  |  |
| beginning of periods | 35,942,518.00 |  | 33,197,268.00 |  | 34,838,513.00 |  | 31,269,880.00 |
| Current service cost and interest cost | 2,159,946.00 |  | 2,745,250.00 |  | 2,143,147.34 |  | 2,563,239.00 |
| Transfer from subsidiary company | - |  | - |  | 1,120,803.66 |  | 1,005,394.00 |
| Gain (loss) from estimate of actuarial assumptions | - |  | - |  | - |  | - |
| Paid Benefits | (1,129,203.00) |  | - |  | (1,129,203.00) |  | - |
| Employee benefits obligation as of  ending of periods | 36,973,261.00 |  | 35,942,518.00 |  | 36,973,261.00 |  | 34,838,513.00 |

Expenses recognized in gain or loss for the nine-month periods ended September 30, 2024 and 2023 are as follow;

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | |
|  | For the nine-month period ended September 30 | | | | | | |
|  | Consolidated Financial Statement | | |  | Separate Financial Statement | | |
|  | 2024 |  | 2023 |  | 2024 |  | 2023 |
| Current service cost | 1,760,655.00 |  | 1,687,750.00 |  | 1,745,328.34 |  | 1,547,099.00 |
| Interest cost | 399,291.00 |  | 371,187.00 |  | 397,819.00 |  | 349,952.00 |
| Total | 2,159,946.00 |  | 2,058,937.00 |  | 2,143,147.34 |  | 1,897,051.00 |

The Company hires an actuary to compute this provision according to the accounting standard. The principle actuarial assumptions used to calculate the provision under the retirement benefit obligation as at September 30, 2024 are as follows:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Consolidated Financial Statement /  Separate Financial Statement | | |  |
|  | 2024 |  | 2023 |  |
| Discount rate | 0.80 – 3.34% |  | 0.80 – 3.34% |  |
| Expected rate of salary increase | 0 – 5.00% |  | 0 – 5.00% |  |
| Voluntary resignation rate | 0 – 9.00% |  | 0 – 9.00% |  |
| Mortality rate | TMO 2017 |  | TMO 2017 |  |

**Sensitivity analysis of significant actuarial assumptions**

Significant actuarial assumptions for sensitivity analysis are discount rate, salary increase rate and mortality, while holding all other assumptions constant. The sensitivity analysis of change in the relevant actuarial assumption that was reasonably possible as of September 30, 2024 as follows:

- If the discount rate increases (decreases) by 1.0%, the employee benefit obligation would decrease Baht 1.33million (increase Baht 1.57 million).

- If the salary increase rate increases (decreases) by 1.0%, the employee benefit obligation would increase Baht 2.30 million (decrease Baht 2.03 million).

- If the life expectancy increases (decreases) by one year for all employees, the employee benefit obligation would increase Baht 0.06 million (decrease Baht 0.06 million).

In presenting the above sensitivity analysis, the present value of the employee benefit obligation has been calculated by using the same method that applied in calculating the employee benefit obligation recognized in the statement of financial position.

**22. SHARE CAPITAL**

Movement of the numberof ordinary shares, paid-up capital and premium (discount) of the ordinary share value of the Company are as the following;

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| Particular | | No of shares | | |  | Amount | | |
| Registered ordinary share | | (Thousand shares) | | |  | (Thousand Baht) | | |
| January 1, 2021 | | 7,047,006 | | |  | 880,876 | | |
| April 8, 2021 increase during the year to accommodate exercise of warrant right | | 60,000 | | |  | 7,500 | | |
| June 11, 2021 increase during the year to accommodate right offering (new) | | 4,807,516 | | |  | 600,939 | | |
| April 27, 2022 increase during the year to accommodate stock dividend | | 1,184,280 | | |  | 148,035 | | |
| May 16, 2023 decrease during the year | | (24,967) | | |  | (3,121) | | |
| May 18, 2023 increase during the year to accommodate exercise of warrant right | | 83,000 | | |  | 10,375 | | |
| May 15, 2024 increase during the year to accommodate exercise of warrant right | | 106,000 | | |  | 13,250 | | |
| September 30, 2024 | | 13,262,835 | | |  | 1,657,854 | | |
|  | |  | | |  |  | | |
|  | |  | | |  |  | | |
| Particular | No of shares | |  | Amount | | |  | Premium (discount) of share value | |
|  | (Thousand shares) | |  | (Thousand Baht) | | |  | (Thousand Baht) | |
| Issued and paid-up ordinary share |  | |  |  | | |  |  | |
| January 1, 2022 | 8,253,281 | |  | 1,031,660 | | |  | 669,983 | |
| January 10, 2022 shareholder exercise of warrant right | 135,151 | |  | 16,894 | | |  | 12,115 | |
| April 5, 2022 shareholder exercise of warrant right | 222 | |  | 28 | | |  | 103 | |
| May 20, 2022 paid stock dividend | 838,687 | |  | 104,836 | | |  | - | |
| May 27, 2022 shareholder exercise of warrant right | 87,868 | |  | 10,983 | | |  | 6,063 | |
| July 17, 2024 shareholder exercise of warrant right | 1,485,611 | |  | 185,702 | | |  | 656,641 | |
| September 30, 2024 | 10,800,820 | |  | 1,350,103 | | |  | 1,344,905 | |

**23. WARRANTS**

As of September 30, 2024, the exercise of warrants during the year ended are as follows.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | Quantity of | Ordinary shares issued |  | Date of registration |
|  | exercised | for exercised | Exercise price | with the Ministry of |
| Date of exercise | warrants | warrants | (Changed) | Commerce |
| September 30, 2024 | (Units) | (Shares) | (Baht) |  |
| BTC-W6 | 1,295,215,278 | 1,485,611,913 | 0.567 | July 17, 2024 |
| BTC-W7 | - | - | 1.131 | - |
| Total | 1,295,215,278 | 1,485,611,913 |  |  |

As of September 30, 2024, the exercised warrants and unexercised warrants balance are as follows:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | |  | | BTC-W6 | | BTC-W7 | |
| Allotted warrants | |  | | 2,731,152,084 | | 682,787,809 | |
| Less : Exercised and converted to ordinary | |  | |  | |  | |
| Shares as of September 30, 2024 | |  | | (1,295,944,812) | | (53) | |
| Balance of allotted warrants | |  | | 1,435,207,272 | | 682,787,756 | |
| Duration of the warrants | |  | | 3 years | | 5 years | |
| Exercise rate (units : share) | |  | | 1 : 1.147 | | 1 : 1.150 | |
| Exercise price to buy 1 ordinary share (Baht) | |  | | 0.567 baht | | 1.131 baht | |
| First exercise date | |  | | September 30, 2021 | | September 30, 2021 | |
| Last exercise date | |  | | July 12, 2024 | | July 12, 2026 | |

**24. RECONCILIATION OF DILUTED EARNINGS (LOSS) PER SHARE**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated Financial Statement | | | | | |
|  | For the three-month periods ended September 30 | | | | | |
|  |  | | Weighted average number | |  | |
|  | Net earnings (loss) | | of ordinary shares | | Earnings (loss) per share | |
|  | (Thousand Baht) | | (Thousand shares) | | (Baht) | |
|  | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| **Basic earnings (loss) per share** |  |  |  |  |  |  |
| Net earnings (loss) | (181,801) | (84,157) | 10,542,453 | 9,315,209 | (0.017) | (0.009) |
| **Effect of dilutive potential ordinary shares** |  |  |  |  |  |  |
| Warrants |  |  |  |  |  |  |
| (2023 : 3,413,210,518 units) |  |  |  |  |
| (2024 : 2,117,995,240 units) |  |  | (611,364) | (2,343,982) |  |  |
| **Diluted earnings (loss) per share** |  |  |  |  |  |  |
| Net earnings (loss) of ordinary shareholders |  |  |  |  |  |  |
| (assuming conversion of potential ordinary |  |  |  |  |  |  |
| shares to ordinary shares) | (181,801) | (84,157) | 9,931,089 | 6,971,227 | (0.018) | (0.012) |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated Financial Statement | | | | | |
|  | For the nine-month periods ended September 30 | | | | | |
|  |  | | Weighted average number | |  | |
|  | Net earnings (loss) | | of ordinary shares | | Earnings (loss) per share | |
|  | (Thousand Baht) | | (Thousand shares) | | (Baht) | |
|  | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| **Basic earnings (loss) per share** |  |  |  |  |  |  |
| Net earnings (loss) | 104,916 | (11,613) | 9,727,276 | 9,315,209 | 0.011 | (0.001) |
| **Effect of dilutive potential ordinary shares** |  |  |  |  |  |  |
| Warrants |  |  |  |  |  |  |
| (2023 : 3,413,210,518 units) |  |  |  |  |
| (2024 : 2,117,995,240 units) |  |  | (828,246) | (2,075,349) |  |  |
| **Diluted earnings (loss) per share** |  |  |  |  |  |  |
| Net earnings (loss) of ordinary shareholders |  |  |  |  |  |  |
| (assuming conversion of potential ordinary |  |  |  |  |  |  |
| shares to ordinary shares) | 104,916 | (11,613) | 8,899,030 | 7,239,860 | 0.012 | (0.002) |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Separate Financial Statement | | | | | |
|  | For the three-month periods ended September 30 | | | | | |
|  |  | | Weighted average number | |  | |
|  | Net earnings (loss) | | of ordinary shares | | Earnings (loss) per share | |
|  | (Thousand Baht) | | (Thousand shares) | | (Baht) | |
|  | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| **Basic earnings (loss) per share** |  |  |  |  |  |  |
| Net earnings (loss) | (149,935) | 26,560 | 10,542,453 | 9,315,209 | (0.014) | 0.003 |
| **Effect of dilutive potential ordinary shares** |  |  |  |  |  |  |
| Warrants |  |  |  |  |  |  |
| (2023 : 3,413,210,518 units) |  |  |  |  |  |  |
| (2024 : 2,117,995,240 units) |  |  | (611,364) | (2,343,982) |  |  |
| **Diluted earnings (loss) per share** |  |  |  |  |  |  |
| Net earnings (loss) of ordinary shareholders |  |  |  |  |  |  |
| (assuming conversion of potential ordinary |  |  |  |  |  |  |
| shares to ordinary shares) | (149,935) | 26,560 | 9,931,089 | 6,971,227 | (0.015) | 0.004 |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Separate Financial Statement | | | | | |
|  | For the nine-month periods ended September 30 | | | | | |
|  |  | | Weighted average number | |  | |
|  | Net earnings (loss) | | of ordinary shares | | Earnings (loss) per share | |
|  | (Thousand Baht) | | (Thousand shares) | | (Baht) | |
|  | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| **Basic earnings (loss) per share** |  |  |  |  |  |  |
| Net earnings (loss) | (66,953) | 57,429 | 9,727,276 | 9,315,209 | (0.007) | 0.006 |
| **Effect of dilutive potential ordinary shares** |  |  |  |  |  |  |
| Warrants |  |  |  |  |  |  |
| (2023 : 3,413,210,518 units) |  |  |  |  |  |  |
| (2024 : 2,117,995,240 units) |  |  | (828,246) | (2,075,349) |  |  |
| **Diluted earnings (loss) per share** |  |  |  |  |  |  |
| Net earnings (loss) of ordinary shareholders |  |  |  |  |  |  |
| (assuming conversion of potential ordinary |  |  |  |  |  |  |
| shares to ordinary shares) | (66,953) | 57,429 | 8,899,030 | 7,239,860 | (0.008) | 0.008 |

**25. DIVIDEND PAYMENT**

|  | Approval date | Payment schedule | Dividend rate per share |  | Amount |
| --- | --- | --- | --- | --- | --- |
|  |  |  | (Baht) |  | (in million Baht) |
| **2024** |  |  |  |  |  |
| Interim dividend (Cash) | 14 August 2024 | 13 September 2024 | 0.01 |  | 108.01 |
| **2023** |  |  |  |  |  |
| Interim dividend (Cash) | 10 August 2023 | 8 September 2023 | 0.005 |  | 46.58 |
| Annual dividend (Cash) | 29 April 2024 | 28 May 2024 | 0.015 |  | 139.73 |
| **2022** |  |  |  |  |  |
| Interim dividend (Cash) | 15 August 2022 | 14 September 2022 | 0.005 |  | 46.58 |
| Annual dividend (Cash) | 27 April 2023 | 25 May 2023 | 0.0075 |  | 69.86 |

**26. EXPENSES BY NATURE**

The material expenses for the nine-month periods ended September 30, 2024 and 2023 are categorized by their natures as follows;

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | BAHT | | | | | | | | | | | | |
|  | Consolidated Financial Statement | | |  | | Separate Financial Statement | | | | | | | |
|  | 2024 |  | 2023 |  | | 2024 | |  | | | 2023 | | |
| Personnel expenses  (Excluded Management benefit expenses) | 27,383,896.53 |  | 20,445,537.95 | |  | | 26,797,714.19 | |  | | | 19,407,691.65 | | |
| Management remunerations  (Included in Cost of service and administrative expenses) | 52,182,556.90 |  | 49,689,158.63 | |  | | 52,182,556.90 | |  | | | 48,831,128.63 | | |
| Depreciation and amortization | 15,667,523.05 |  | 19,047,345.75 | |  | | 5,680,918.03 | |  | | | 5,396,819.24 | | |
| Consulting fee | 2,729,000.00 |  | 6,270,500.00 | |  | | 2,714,000.00 | |  | | | 4,409,500.00 | | |
| Marketing & promotion | 1,656,839.79 |  | 234,546.81 | |  | | 1,656,839.79 | |  | | | 234,546.81 | | |
| Foreign Business Information fees and others | 2,449,976.65 |  | 1,716,032.16 | |  | | 2,449,976.65 | | |  | | | 1,716,032.16 | |

**27. FINANCIAL INFORMATION BY SEGMENT OF BUSINESS**

The major operation of the Company is in Thailand and in a foreign country. The Company had classified its segment operation as follow;

**27.1 The results of operations by segment**

(Unit: Thousand Baht)

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated Financial Statement | | | | | | | | | | |
|  | For three-month periods ended September 30, 2024 and 2023 | | | | | | | | | | |
|  | Business Consulting | | Investments | | Digital Asset | | Eliminated | | Consolidated | | |
|  | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Sales and services income | 37,894 | 35,590 | 39,228 | - | 9,013 | 6,106 | (21,131) | (21,867) | 65,004 | 19,829 |
| Cost of sales and services | (7,017) | (7,113) | (8,652) | (9,486) | (6,893) | (5,324) | 4,875 | 5,616 | (17,687) | (16,307) |
| Gross earnings (loss) | 30,877 | 28,477 | 30,576 | (9,486) | 2,120 | 782 | (16,256) | (16,251) | 47,317 | 3,522 |
| Other income |  |  |  |  |  |  |  |  | 388 | 43,198 |
| Administrative expenses |  |  |  |  |  |  |  |  | (208,058) | (25,693) |
| Unrealized loss from measurement- |  |  |  |  |  |  |  |  |  |  |
| - of other current financial assets |  |  |  |  |  |  |  |  | - | (7,756) |
| Loss from exchange digital assets- |  |  |  |  |  |  |  |  |  |  |
| -inventory |  |  |  |  |  |  |  |  | (26,430) | (16,003) |
| Loss on reduced value of inventory |  |  |  |  |  |  |  |  | (23,520) | (65,019) |
| Financial costs |  |  |  |  |  |  |  |  | (1,244) | (2,977) |
| Share loss from investment in associate |  |  |  |  |  |  |  |  | 474 | - |
| Income tax |  |  |  |  |  |  |  |  | 29,220 | (13,501) |
| Loss (gain) of non-controlling interest |  |  |  |  |  |  |  |  | 52 | 72 |
| Net profit (loss) |  |  |  |  |  |  |  |  | (181,801) | (84,157) |

(Unit: Thousand Baht)

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated Financial Statement | | | | | | | | | | |
|  | For nine-month periods ended September 30, 2024 and 2023 | | | | | | | | | | |
|  | Business Consulting | | Investments | | Digital Asset | | Eliminated | | Consolidated | | |
|  | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Sales and services income | 158,421 | 130,917 | 9,727 | 8,219 | 203,033 | 13,540 | (58,528) | (62,938) | 312,653 | 89,738 |
| Cost of sales and services | (22,260) | (23,087) | (23,371) | (25,104) | (19,600) | (13,951) | 11,674 | 15,973 | (53,557) | (46,169) |
| Gross earnings (loss) | 136,161 | 107,830 | (13,644) | (16,885) | 183,433 | (411) | (46,854) | (46,965) | 259,096 | 43,569 |
| Other income |  |  |  |  |  |  |  |  | 124,892 | 132,361 |
| Administrative expenses |  |  |  |  |  |  |  |  | (154,477) | (77,887) |
| Unrealized loss from measurement- |  |  |  |  |  |  |  |  |  |  |
| - of other current financial assets |  |  |  |  |  |  |  |  | - | (62,304) |
| Loss from exchange digital assets- |  |  |  |  |  |  |  |  |  |  |
| -inventory |  |  |  |  |  |  |  |  | (6,756) | (24,342) |
| Loss on reduced value of inventory |  |  |  |  |  |  |  |  | (108,338) | (252) |
| Financial costs |  |  |  |  |  |  |  |  | (6,158) | (8,196) |
| Share loss from investment in associate |  |  |  |  |  |  |  |  | (13,110) | - |
| Income tax |  |  |  |  |  |  |  |  | 9,467 | (15,007) |
| Loss (gain) of non-controlling interest |  |  |  |  |  |  |  |  | 300 | 445 |
| Net profit (loss) |  |  |  |  |  |  |  |  | 104,916 | (11,613) |

(Unit : Thousand Baht)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Separate Financial Statement | | | | | | | |
|  | For three-month periods ended September 30, 2024 and 2023 | | | | | | | |
|  | Business Consulting | | Investments | | Digital Assets | | Separate | |
|  | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Sales and services income | 30,255 | 25,705 | 15,797 | 10,425 | 9 | 1 | 46,061 | 36,131 |
| Cost of sales and services | (7,002) | (6,806) | (3,705) | (3,710) | (6,790) | (5,278) | (17,497) | (15,794) |
| Gross earnings (loss) | 23,253 | 18,899 | 12,092 | 6,715 | (6,781) | (5,277) | 28,564 | 20,337 |
| Other income |  |  |  |  |  |  | 230 | 41,994 |
| Administrative expenses |  |  |  |  |  |  | (207,356) | (20,263) |
| Loss from exchange digital assets inventory |  |  |  |  |  |  | - | (1) |
| Loss on reduced value of inventory |  |  |  |  |  |  | (31) | (94) |
| Financial costs |  |  |  |  |  |  | (1,297) | (3,187) |
| Share loss from investment in associate |  |  |  |  |  |  | 474 | - |
| Income tax |  |  |  |  |  |  | 29,481 | (12,226) |
| Net profit (loss) |  |  |  |  |  |  | (149,935) | 26,560 |

(Unit : Thousand Baht)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Separate Financial Statement | | | | | | | |
|  | For nine-month periods ended September 30, 2024 and 2023 | | | | | | | |
|  | Business Consulting | | Investments | | Digital Assets | | Separate | |
|  | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Sales and services income | 135,918 | 101,394 | 16,625 | 20,844 | 46 | 10 | 152,589 | 122,248 |
| Cost of sales and services | (22,040) | (22,165) | (11,146) | (11,119) | (19,290) | (13,905) | (52,476) | (47,189) |
| Gross earnings (loss) | 113,878 | 79,229 | 5,479 | 9,725 | (19,244) | (13,895) | 100,113 | 75,059 |
| Other income |  |  |  |  |  |  | 872 | 98,190 |
| Administrative expenses |  |  |  |  |  |  | (137,870) | (59,974) |
| Unrealized loss from measurement- |  |  |  |  |  |  |  |  |
| - of other current financial assets |  |  |  |  |  |  | (18,085) | (29,289) |
| Loss from exchange digital assets- |  |  |  |  |  |  |  |  |
| -inventory |  |  |  |  |  |  | (1) | (1) |
| Loss on reduced value of inventory |  |  |  |  |  |  | (42) | (94) |
| Financial costs |  |  |  |  |  |  | (6,371) | (8,778) |
| Share loss from investment in associate |  |  |  |  |  |  | (13,110) | - |
| Income tax |  |  |  |  |  |  | 7,541 | (17,684) |
| Net profit (loss) |  |  |  |  |  |  | (66,953) | 57,429 |

The above results of operations by segment are presented in detail format by net profit as follow:

(Unit : Thousand Baht)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated Financial Statement | | | | | | | |
|  | For three-month periods ended September 30, 2024 and 2023 | | | | | | | |
|  | Business Consulting | | Investments | | Digital Assets | | Consolidated | |
|  | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Sales and services income | 16,763 | 13,723 | 39,228 | - | 9,013 | 6,106 | 65,004 | 19,829 |
| Cost of sales and services | (7,192) | (7,319) | (3,705) | (3,710) | (6,790) | (5,278) | (17,687) | (16,307) |
| Gross earnings (loss) | 9,571 | 6,404 | 35,523 | (3,710) | 2,223 | 828 | 47,317 | 3,522 |
| Other income | 388 | 4,378 | - | - | - | 38,820 | 388 | 43,198 |
| Administrative expenses | (17,333) | (23,743) | (182) | (237) | (190,543) | (1,713) | (208,058) | (25,693) |
| Unrealized loss from measurement- |  |  |  |  |  |  |  |  |
| - of other current financial assets | - | - | - | (7,756) | - | - | - | (7,756) |
| Loss from exchange digital assets- |  |  |  |  |  |  |  |  |
| -inventory | - | - | - | - | (26,430) | (16,003) | (26,430) | (16,003) |
| Loss on reduced value of inventory | - | - | - | - | (23,520) | (65,019) | (23,520) | (65,019) |
| Financial costs | (1,244) | (2,977) | - | - | - | - | (1,244) | (2,977) |
| Share loss from investment in associate | 474 | - | - | - | - | - | 474 | - |
| Income tax | 772 | (8,022) | (6,572) | (5,479) | 35,020 | - | 29,220 | (13,501) |
| Loss(gain) of non-controlling interest | 52 | 72 | - | - | - | - | 52 | 72 |
| Net profit (loss) | (7,320) | (23,888) | 28,769 | (17,182) | (203,250) | (43,087) | (181,801) | (84,157) |

(Unit : Thousand Baht)

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated Financial Statement | | | | | | | |
|  | For nine-month periods ended September 30, 2024 and 2023 | | | | | | | |
|  | Business Consulting | | Investments | | Digital Assets | | Consolidated | |
|  | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Sales and services income | 99,893 | 67,979 | 9,727 | 8,219 | 203,033 | 13,540 | 312,653 | 89,738 |
| Cost of sales and services | (23,122) | (22,942) | (11,145) | (11,122) | (19,290) | (12,105) | (53,557) | (46,169) |
| Gross earnings (loss) | 76,771 | 45,037 | (1,418) | (2,903) | 183,743 | 1,435 | 259,096 | 43,569 |
| Other income | 963 | 10,177 | - | 1 | 123,929 | 122,183 | 124,892 | 132,361 |
| Administrative expenses | (62,687) | (72,151) | (545) | (913) | (91,245) | (4,823) | (154,477) | (77,887) |
| Unrealized loss from measurement- |  |  |  |  |  |  |  |  |
| - of other current financial assets | - | - | - | (62,304) | - | - | - | (62,304) |
| Loss from exchange digital assets- |  |  |  |  |  |  |  |  |
| -inventory | - | - | - | - | (6,756) | (24,342) | (6,756) | (24,342) |
| Loss on reduced value of inventory | - | - | - | - | (108,338) | (252) | (108,338) | (252) |
| Financial costs | (6,158) | (8,196) | - | - | - | - | (6,158) | (8,196) |
| Share loss from investment in associate | (13,110) | - | - | - | - | - | (13,110) | - |
| Income tax | (103) | (24,703) | (11,534) | 9,696 | 21,217 | - | 9,467 | (15,007) |
| Loss(gain) of non-controlling interest | 300 | 445 | - | - | - | - | 300 | 445 |
| Net profit (loss) | (4,024) | (49,391) | (13,497) | (56,423) | 122,550 | 94,201 | 104,916 | (11,613) |

The results of operations by segment by geography are presented in detail format by net profit as follow;

(Unit : Thousand Baht)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated Financial Statement | | | | | |
|  | For three-month periods ended September 30, 2024 and 2023 | | | | | |
|  | Assets | | Service Income | | Net Profit (1) | |
|  | September 30 | December 31 | September 30 | September 30 | September 30 | September 30 |
|  | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Foreign country | 1,838,483 | 1,748,207 | 1,726 | 3,716 | (9,961) | (88,371) |
| Domestic | 2,087,382 | 1,800,234 | 1,620 | 926 | (171,840) | 4,214 |
| Total | 3,925,865 | 3,548,441 | 3,346 | 4,642 | (181,801) | (84,157) |

(Unit : Thousand Baht)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Consolidated Financial Statement | | | | | |
|  | For nine-month periods ended September 30, 2024 and 2023 | | | | | |
|  | Assets | | Service Income | | Net Profit (1) | |
|  | September 30 | December 31 | September 30 | September 30 | September 30 | September 30 |
|  | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Foreign country | 1,838,483 | 1,748,207 | 9,464 | 13,799 | 259,097 | 14,415 |
| Domestic | 2,087,382 | 1,800,234 | 51,591 | 27,080 | (154,181) | (26,028) |
| Total | 3,925,865 | 3,548,441 | 61,055 | 40,879 | 104,916 | (11,613) |

(1) Net income attributable to equity holders of parents of the year ended

**27.2 Assets by segment**

(Unit : Thousand Baht)

|  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | As at September 30, 2024 and December 31, 2023 | | | | | | | | | | |
|  | Business Consulting | | Investments | | Digital Assets | | Eliminated | | Consolidated | |
|  | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 | 2024 | 2023 |
| Assets |  |  |  |  |  |  |  |  |  |  |
| Equipment | 9,295 | 10,948 | 77 | 163 | 7,109 | 10,582 | - | - | 16,481 | 21,693 |
| Unallocated equipment |  |  |  |  |  |  |  |  | 9,003 | 11,175 |
| Unallocated assets |  |  |  |  |  |  |  |  | 3,900,381 | 3,515,573 |
| Total assets |  |  |  |  |  |  |  |  | 3,925,865 | 3,548,441 |

**28. COMMITMENTS**

**28.1** As of September 30, 2024 the Company has commitment service which should be paid in the future as follow;

|  |  |  |
| --- | --- | --- |
| **The Brooker Group Public Company Limited** |  |  |
| **Total minimum payments** |  | **Amount**  **(Million Baht)** |
| Not over 1 year |  | 0.07 |
| Over 1 year but not over 5 years |  | - |
| Over 5 years |  | - |
| Total |  | 0.07 |

**28.2** Binswanger Brooker (Thailand) Limited, a Company's subsidiary, has entered into an agreement with a foreign company to establish an alliance to serve with real estate business in Thailand. In addition, the subsidiary is committed to contribute its revenue with the contractual party at 5% of its gross revenue and additional 1% of the gross revenue for transactions involved with multi-national company. The agreement has expired August 31, 2024 and is in the process of renewing contract.

**28.3** Brooker International Co., Ltd., a Company's subsidiary, has invested in Venture Capital Funds as a 5-year and 10-year lockup investment with the goal of focusing on building networks with startup project founders to receive mentoring offers. And the company also has the right to co-invest in some projects.

**28.4** Purple Ventures Co., Ltd. which is the associated company of the Company entered into the Management Agreement with SCB X Plc. Such agreement has not specified time period; however the agreement has the capped value of Baht 1,600 million. The annual performance is the parameter to determine the Management of the respective year ie whether or not the management fee is payable and the value of the management fee.

**29. FINANCIAL INSTRUMENTS**

**29.1**  **Financial risk management policies**

The Company is exposed to normal business risks from changes in market interest rates and currency exchange rates and from non-performance of contractual obligations by counterparties. The Company does not issue derivative financial instruments for speculative or trading purposes.

**29.2 Interest rate risk**

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Company’s operations and its cash flows. Management believes that the interest rate risk is minimal. Hence, the Company and its subsidiary have no hedging agreement to protect against such risk.

**29.3 Foreign currency risk**

The Company is exposed to foreign currency risk relating to trading transactions which are denominated in foreign currencies. Management believes that there is no significant affect from the foreign currency risk. Because of the balance of foreign currency is due from transactions between foreign subsidiaries, which the Company is able to set a payment period corresponding to the fluctuation of exchange rate. Thus, the Company does not use derivative financial instruments to mitigate this risk.

**29.4 Credit risk**

Credit risk is the potential financial loss resulting from the failure of a customer or a counter party to settle its financial and contractual obligations to the Company as and when they fall due. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on customers. At the statement of financial position date there were no significant concentrations of credit risk. The credit risk is represented by the carrying amount of each financial asset in the statement of financial position. However, management does not anticipate material losses from its debt collection.

**29.5 Liquidity risk**

The Company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Company’s operations and to mitigate the effects of fluctuations in cash flows.

**29.6 Financial instruments carried at fair value**

|  | Thousand Baht | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Consolidated financial statements** | | | | | | | | |
|  | Cost |  | Fair value | | | | | | |
|  |  |  | Level 1 |  | Level 2 |  | Level 3 |  | Total |
| **September 30, 2024** |  |  |  |  |  |  |  |  |  |
| ***Current*** |  |  |  |  |  |  |  |  |  |
| Short term investment : |  |  |  |  |  |  |  |  |  |
| Trading Securities | 524,742 |  | 165,225 |  | - |  | - |  | 165,225 |
| Investments Fund : Fund | 224,097 |  | 609,255 |  | - |  | - |  | 609,255 |

|  | Thousand Baht | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Separate financial statements** | | | | | | | | |
|  | Cost |  | Fair value | | | | | | |
|  |  |  | Level 1 |  | Level 2 |  | Level 3 |  | Total |
| **September 30, 2024** |  |  |  |  |  |  |  |  |  |
| ***Current*** |  |  |  |  |  |  |  |  |  |
| Trading Securities | 463,994 |  | 158,040 |  | - |  | - |  | 158,040 |

The fair value of the Group’s current investments were determined to be Level 1 under the fair value hierarchy as such current investments have a published price quotation in an active market.

**30. INVESTMENTS THAT ARE CHARACTERIZED AS INVESTMENT COMPANY**

On December 15, 2023, The Securities and Exchange Commission, Thailand, has announced guidelines No. 5/2023 regarding guidelines for considering investments in companies that operate an investment management business (investment company), effective from January 1, 2024. The company has considered investments. in securities according to such guidelines It can be summarized as follows:

|  |  | Consolidated financial statements | | | | |
| --- | --- | --- | --- | --- | --- | --- |
|  |  | As at September 30, 2024 | | | | |
|  |  |  |  | Non- |  | \*guidelines |
|  |  |  | Investment | Investment | Additional | for |
|  | Remark | Amount | Company | Company | Explanation | considering |
|  |  | (million baht) | (million baht) | (million baht) |  |  |
| **Other current receivables** |  |  |  |  |  |  |
| Advance payment | **Note 5** | 16.09 | 12.85 | 3.24 |  | 2.2 |
|  |  |  |  |  |  |  |
| **Inventory** | **Note 6** | 1,177.39 | 985.29 | 192.10 |  | 2.2 |
| **Loans to other person and other parties** |  |  |  |  |  |  |
| Current assets | **Note 7** | 527.97 | - | 527.97 | (1) | 2.3 |
| Non-current assets | **Note 12** | 391.50 | - | 391.50 | (1) | 2.3 |
|  |  |  |  |  |  |  |
| **Other current financial assets** |  |  |  |  |  |  |
| Trading securities |  | 165.22 | 165.22 | - |  | 2.2 |
| Funds |  | 609.26 | 609.26 | - |  | 2.2 |
| **Total** | **Note 8** | 774.48 |  |  |  |  |
|  |  |  |  |  |  |  |
| **Investment in associate** |  |  |  |  |  |  |
| Investment in associate | **Note 10** | 183.20 | - | 183.20 | (2) | 2.3 |
| **Other non-current financial assets** |  |  |  |  |  |  |
| Advance Finance Plc. |  | 185.00 | 185.00 | - |  | 2.2 |
| Varuna (Thailand) Co., Ltd. |  | 100.00 | 100.00 | - |  | 2.2 |
| **Total** | **Note 11** | 285.00 |  |  |  |  |
|  |  |  |  |  |  |  |
| **Intangible assets (IP)** | |  |  |  |  |  |  |
| Intellectual Property (Punks, Apes) | | **Note15** | 83.39 | 83.39 | - |  | 2.2 |
| **Other assets** |  | 486.84 |  | 486.84 |  |  |
| **Total Assets - Consolidated Financial Statement** | | 3,925.86 |  |  |  |  |
| Total investment that must be calculated (million baht) | |  | 2,141.01 | 1,784.85 |  |  |
| Total investment that must be calculated (%) | | | 54.54 | 45.46 |  |  |

\* Investment consideration according to “Appendix attached to the announcement of guidelines No. nor.por 5/2023 regarding guidelines for considering investments of companies that are in the nature of operating an investment management business (investment company)”

A. Considered to be operating an investment management business (investment company) according to Sections 2.1 and 2.2 as follows:

2.1 Investment in stocks that are not issued by subsidiaries or associated companies of the applicant. or investment in shares that does not result in the company issuing such shares being a subsidiary or associated company of the applicant.

2.2 Investment with the objective of generating returns from increases in investment value or interest.

B. Not considered to be operating an investment management business (investment company) according to Sections 2.3 and 2.4 as follows:

2.3 Investments related to or supporting businesses (“synergy” or “value chain”)

2.4 Investing in affiliated companies under the same main company or investing in network companies that can show that they have a policy or direction to cooperate or support operations between them.

**Additional Explanation**

1. **Loans to other persons and other parties and long-term loans (Note 7 and Note 12)**

It is a loan to business advisory clients IB. It is not a loan to the general public. It is an extension of the consulting business to make the work successful and creating network. It is not about seeking returns. There is sufficient collateral for the loan.

1. **Investment in associates (Note10)**

**Wave BCG Co., Ltd.** The Company has invested to expand additional partnerships in the IREC & carbon credit industry. The Company has helped advise on tokenization of IRECs. The investment is part of the new ESG direction of the Company.

**Purple Ventures Co., Ltd.** has invested in PPV with the objective of jointly developing and providing an electronic platform, the “Robinhood” application. The food delivery service is a potential business that can strengthen the Company’s current business by leveraging the Company’s expertise in business consulting.

On August 15, 2024, the Stock Exchange of Thailand announced that the Company is classified as an Investment Company, which must complete the process of reducing the investment proportion in accordance with the announcement within 2 years from the date the Company is required to submit financial statements to the Stock Exchange of Thailand or by August 14, 2026.

For consideration under the announcement, the Company disclosed the changes and the investment proportion reduction guidelines as follows:

However, according to the guidelines for consideration according to the said announcement. The company has disclosed the changes. and guidelines for reducing investment proportions as follows:

1. Investments that are considered to be operating an investment management business (investment company)

|  | Consolidated financial statements | | | | | | | | | | |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | As at 30 September 2024 | | | | | | | | | | |
|  | Advance Payment |  | Inventory |  | Trading Securities and Funds |  | Investment in Advance Finance Plc. and Varuna Co., Ltd. |  | Intellectual Property |  | Total |
|  | (million baht) |  | (million baht) |  | (million baht) |  | (million baht) |  | (million baht) |  | (million baht) |
| **As at July 1, 2024** | 14.68 |  | 1,153.98 |  | 848.92 |  | 285.00 |  | 95.23 |  | 2,397.81 |
| Increase | - |  | 9.01(1) |  | - |  | - |  | - |  | 9.01 |
| Decrease | - |  | (16.06)(2) |  | (28.87)(2) |  | - |  | - |  | (44.93) |
| Add(less)Reversal loss on reduced value | - |  | - |  | - |  | - |  | - |  | - |
| Unrealized gain(loss) in trading | - |  | (23.52) |  | 39.23 |  | - |  | - |  | 15.71 |
| Add(less)Loss difference from translation- |  |  |  |  |  |  |  |  |  |  |  |
| - of financial statement | (1.83) |  | (138.12) |  | (84.80) |  | - |  | (11.84) |  | (236.59) |
| As of September 30, 2024 | 12.85 |  | 985.29 |  | 774.48 |  | 285.00 |  | 83.39 |  | 2,141.01 |

1. Change from coin exchange , interest
2. Change from additional purchases , sold
3. Guidelines for reducing investment proportions
   1. The company has a policy of not using working capital and is ready to reduce the investment proportion in order not to reach the criteria set by the SEC and there will be no additional investment. The company has considered the guidelines for reducing the proportion by selling coins that do not have business synergy with the company in order to use the proceeds to invest in consulting businesses or use it to expand our business in other areas.
   2. The Extraordinary General Meeting of Shareholders No. 1/2024 held on 26 July 2024 approved the sale of digital asset inventory during the next 12 months after the EGM. The Company Group will sell digital asset inventories, except for some digital asset inventories that the Company Group should continue held for strategic purposes.

**31.** **APPROVAL OF THE FINANCIAL STATEMENT**

The interim financial statements have been approved by the Company’s board of directors on November 8, 2024.