Alla Public Company Limited and its subsidiary
Review report and interim financial information
For the three-month and nine-month periods ended
30 September 2023

**Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of Alla Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Alla Public Company Limited and its subsidiary as at 30 September 2023, the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the interim consolidated financial statements. I have also reviewed the separate financial information of Alla Public Company Limited for the same periods (collectively "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

**Scope of Review**

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

**Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 Interim Financial Reporting.

Wichart Lokatekrawee
Certified Public Accountant (Thailand) No. 4451

EY Office Limited
Bangkok: 9 November 2023

**Alla Public Company Limited and its subsidiary**

**Statements of financial position**

(Unit: Thousand Baht)

| | Note | Consolidated financial statements | | Separate financial statements | |
|---|---|---|---|---|---|
| | | 30 September 2023 | 31 December 2022 | 30 September 2023 | 31 December 2022 |
| | | (Unaudited but reviewed) | (Audited) | (Unaudited but reviewed) | (Audited) |
| **Assets** | | | | | |
| **Current assets** | | | | | |
| Cash and cash equivalents | | 220,996 | 239,188 | 175,524 | 224,602 |
| Trade and other receivables | *2, 3* | 167,542 | 244,563 | 141,095 | 145,149 |
| Current portion of hire-purchase receivables | | 1,984 | 1,937 | - | - |
| Inventories | | 260,895 | 271,047 | 160,633 | 194,875 |
| Other current financial assets | | 131,064 | 50,554 | 131,064 | 50,554 |
| Other current assets | | 17,850 | 14,384 | 7,387 | 8,718 |
| **Total current assets** | | 800,331 | 821,673 | 615,703 | 623,898 |
| **Non-current assets** | | | | | |
| Restricted bank deposits | | 25,000 | 25,000 | 25,000 | 25,000 |
| Hire-purchase receivables - net of current portion | | 4,703 | 6,197 | - | - |
| Other non-current financial assets | | 20,083 | 20,083 | 5,083 | 5,083 |
| Investment in subsidiary | | - | - | 252,000 | 252,000 |
| Property, plant and equipment | *4* | 277,112 | 275,281 | 106,162 | 101,767 |
| Intangible assets | | 1,904 | 2,180 | 1,869 | 2,176 |
| Deferred tax assets | | 15,964 | 15,989 | 12,583 | 12,449 |
| Deposits and guarantees | | 32 | 32 | 30 | 30 |
| **Total non-current assets** | | 344,798 | 344,762 | 402,727 | 398,505 |
| **Total assets** | | 1,145,129 | 1,166,435 | 1,018,430 | 1,022,403 |

The accompanying notes are an integral part of the financial statements.

**Alla Public Company Limited and its subsidiary**

**Statements of financial position (continued)**

(Unit: Thousand Baht)

| | Note | Consolidated financial statements | | Separate financial statements | |
|---|---|---|---|---|---|
| | | 30 September 2023 | 31 December 2022 | 30 September 2023 | 31 December 2022 |
| | | (Unaudited but reviewed) | (Audited) | (Unaudited but reviewed) | (Audited) |
| **Liabilities and shareholders' equity** | | | | | |
| **Current liabilities** | | | | | |
| Trade and other payables | *2* | 53,601 | 72,090 | 43,553 | 52,695 |
| Current portion of lease liabilities | | 1,096 | 334 | 1,036 | 217 |
| Income tax payable | | 4,143 | 6,497 | 4,143 | 5,006 |
| Deposit received in advance | | 94,139 | 112,631 | 73,906 | 84,030 |
| Accrued expenses | | 30,374 | 36,057 | 18,690 | 20,368 |
| Warranty reserve | | 5,522 | 7,642 | 3,408 | 3,598 |
| Other current financial liabilities | | - | 301 | - | 131 |
| Other current liabilities | | 7,067 | 9,955 | 4,348 | 8,014 |
| **Total current liabilities** | | 195,942 | 245,507 | 149,084 | 174,059 |
| **Non-current liabilities** | | | | | |
| Lease liabilities - net of current portion | | 4,031 | 86 | 4,031 | 56 |
| Provision for long-term employee benefits | | 58,305 | 57,685 | 46,144 | 45,887 |
| **Total non-current liabilities** | | 62,336 | 57,771 | 50,175 | 45,943 |
| **Total liabilities** | | 258,278 | 303,278 | 199,259 | 220,002 |

The accompanying notes are an integral part of the financial statements.

**Alla Public Company Limited and its subsidiary**

**Statements of financial position (continued)**

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---|---|---|---|---|
| | 30 September 2023 (Unaudited but reviewed) | 31 December 2022 (Audited) | 30 September 2023 (Unaudited but reviewed) | 31 December 2022 (Audited) |
| **Liabilities and shareholders' equity (continued)** | | | | |
| **Shareholders' equity** | | | | |
| Share capital | | | | |
| Registered | | | | |
| 600,000,000 ordinary shares of Baht 0.50 each | 300,000 | 300,000 | 300,000 | 300,000 |
| Issued and fully paid up | | | | |
| 600,000,000 ordinary shares of Baht 0.50 each | 300,000 | 300,000 | 300,000 | 300,000 |
| Share premium | 348,487 | 348,487 | 348,487 | 348,487 |
| Surplus from restructuring under common control | 46 | 46 | - | - |
| Retained earnings | | | | |
| Appropriated - statutory reserve | 30,000 | 30,000 | 30,000 | 30,000 |
| Unappropriated | 208,318 | 184,624 | 140,684 | 123,914 |
| Equity attributable to owners of the Company | 886,851 | 863,157 | 819,171 | 802,401 |
| Non-controlling interest of the subsidiary | - | - | - | - |
| **Total shareholders' equity** | 886,851 | 863,157 | 819,171 | 802,401 |
| **Total liabilities and shareholders' equity** | 1,145,129 | 1,166,435 | 1,018,430 | 1,022,403 |

The accompanying notes are an integral part of the financial statements.

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Directors

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(Unaudited but reviewed)

**Alla Public Company Limited and its subsidiary**

**Statements of comprehensive income**

**For the three-month period ended 30 September 2023**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

| | | Consolidated financial statements | | Separate financial statements | |
|---|---|---|---|---|---|
| | Note | 2023 | 2022 | 2023 | 2022 |
| **Profit or loss:** | | | | | |
| **Revenues** | | | | | |
| Revenues from contracts with customers | *6, 7* | 173,720 | 143,745 | 132,243 | 116,732 |
| Other income | | 632 | 644 | 1,781 | 2,208 |
| **Total revenues** | | 174,352 | 144,389 | 134,024 | 118,940 |
| **Expenses** | | | | | |
| Cost of sales and services | | 113,390 | 99,340 | 82,124 | 81,081 |
| Selling expenses | | 8,664 | 7,753 | 6,014 | 5,497 |
| Administrative expenses | | 21,268 | 20,003 | 17,923 | 16,623 |
| **Total expenses** | | 143,322 | 127,096 | 106,061 | 103,201 |
| **Operating profit** | | 31,030 | 17,293 | 27,963 | 15,739 |
| Finance income | | 848 | 341 | 588 | 104 |
| Finance cost | | (68) | (7) | (67) | (4) |
| **Profit before income tax expenses** | | 31,810 | 17,627 | 28,484 | 15,839 |
| Income tax expenses | | (6,477) | (3,303) | (5,752) | (3,211) |
| **Profit for the period** | | 25,333 | 14,324 | 22,732 | 12,628 |
| **Other comprehensive income for the period** | | - | - | - | - |
| **Total comprehensive income for the period** | | 25,333 | 14,324 | 22,732 | 12,628 |
| **Net profit attributable to:** | | | | | |
| Equity holders of the Company | | 25,333 | 14,324 | 22,732 | 12,628 |
| Non-controlling interests of the subsidiary | | - | - | | |
| | | 25,333 | 14,324 | | |
| **Total comprehensive income attributable to:** | | | | | |
| Equity holders of the Company | | 25,333 | 14,324 | 22,732 | 12,628 |
| Non-controlling interests of the subsidiary | | - | - | | |
| | | 25,333 | 14,324 | | |
| **Earnings per share** | | | | | |
| Basic earnings per share (Baht) | | | | | |
| Profit attributable to equity holders of the Company | | 0.042 | 0.024 | 0.038 | 0.021 |
| Weighted average number of ordinary shares (Thousand shares) | | 600,000 | 600,000 | 600,000 | 600,000 |

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Alla Public Company Limited and its subsidiary**

**Statements of comprehensive income**

**For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht, except earnings per share expressed in Baht)

| | | Consolidated financial statements | | Separate financial statements | |
|---|---|---|---|---|---|
| | Note | 2023 | 2022 | 2023 | 2022 |
| **Profit or loss:** | | | | | |
| **Revenues** | | | | | |
| Revenues from contracts with customers | *6, 7* | 549,702 | 463,526 | 416,771 | 352,429 |
| Dividend income | | - | 2 | - | 2 |
| Other income | | 3,038 | 5,412 | 6,285 | 8,876 |
| **Total revenues** | | 552,740 | 468,940 | 423,056 | 361,307 |
| **Expenses** | | | | | |
| Cost of sales and services | | 377,632 | 346,712 | 275,647 | 257,306 |
| Selling expenses | | 25,489 | 22,999 | 17,654 | 16,049 |
| Administrative expenses | | 69,571 | 61,293 | 57,187 | 50,632 |
| **Total expenses** | | 472,692 | 431,004 | 350,488 | 323,987 |
| **Operating profit** | | 80,048 | 37,936 | 72,568 | 37,320 |
| Finance income | | 1,949 | 1,122 | 1,209 | 395 |
| Finance cost | | (99) | (25) | (95) | (16) |
| **Profit before income tax expenses** | | 81,898 | 39,033 | 73,682 | 37,699 |
| Income tax expenses | | (16,204) | (7,436) | (14,912) | (7,613) |
| **Profit for the period** | | 65,694 | 31,597 | 58,770 | 30,086 |
| **Other comprehensive income for the period** | | - | - | - | - |
| **Total comprehensive income for the period** | | 65,694 | 31,597 | 58,770 | 30,086 |
| **Net profit attributable to:** | | | | | |
| Equity holders of the Company | | 65,694 | 31,597 | 58,770 | 30,086 |
| Non-controlling interests of the subsidiary | | - | - | | |
| | | 65,694 | 31,597 | | |
| **Total comprehensive income attributable to:** | | | | | |
| Equity holders of the Company | | 65,694 | 31,597 | 58,770 | 30,086 |
| Non-controlling interests of the subsidiary | | - | - | | |
| | | 65,694 | 31,597 | | |
| **Earnings per share** | | | | | |
| Basic earnings per share (Baht) | | | | | |
| Profit attributable to equity holders of the Company | | 0.109 | 0.053 | 0.098 | 0.050 |
| Weighted average number of ordinary shares (Thousand shares) | | 600,000 | 600,000 | 600,000 | 600,000 |

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Alla Public Company Limited and its subsidiary**

**Statements of changes in shareholders' equity**

**For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

| | Consolidated financial statements | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Equity attributable to owners of the Company | | | | | | Equity | |
| | Issued and paid-up share capital | Share premium | Surplus from restructuring under common control | Retained earnings: Appropriated - statutory reserve | Retained earnings: Unappropriated | Total equity attributable to owners of the Company | attributable to non-controlling interest of the subsidiary | Total shareholders' equity |
| **Balance as at 1 January 2022** | 300,000 | 348,487 | 46 | 30,000 | 161,388 | 839,921 | - | 839,921 |
| Dividend paid (Note 5) | - | - | - | - | (30,000) | (30,000) | - | (30,000) |
| Total comprehensive income for the period | - | - | - | - | 31,597 | 31,597 | - | 31,597 |
| **Balance as at 30 September 2022** | 300,000 | 348,487 | 46 | 30,000 | 162,985 | 841,518 | - | 841,518 |
| | | | | | | | | |
| **Balance as at 1 January 2023** | 300,000 | 348,487 | 46 | 30,000 | 184,624 | 863,157 | - | 863,157 |
| Dividend paid (Note 5) | - | - | - | - | (42,000) | (42,000) | - | (42,000) |
| Total comprehensive income for the period | - | - | - | - | 65,694 | 65,694 | - | 65,694 |
| **Balance as at 30 September 2023** | 300,000 | 348,487 | 46 | 30,000 | 208,318 | 886,851 | - | 886,851 |

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Alla Public Company Limited and its subsidiary**

**Statements of changes in shareholders' equity (continued)**

**For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

| | Separate financial statements | | | | |
|---|---|---|---|---|---|
| | Issued and paid-up share capital | Share premium | Retained earnings: Appropriated - statutory reserve | Retained earnings: Unappropriated | Total shareholders' equity |
| **Balance as at 1 January 2022** | 300,000 | 348,487 | 30,000 | 109,816 | 788,303 |
| Dividend paid (Note 5) | - | - | - | (30,000) | (30,000) |
| Total comprehensive income for the period | - | - | - | 30,086 | 30,086 |
| **Balance as at 30 September 2022** | 300,000 | 348,487 | 30,000 | 109,902 | 788,389 |
| | | | | | |
| **Balance as at 1 January 2023** | 300,000 | 348,487 | 30,000 | 123,914 | 802,401 |
| Dividend paid (Note 5) | - | - | - | (42,000) | (42,000) |
| Total comprehensive income for the period | - | - | - | 58,770 | 58,770 |
| **Balance as at 30 September 2023** | 300,000 | 348,487 | 30,000 | 140,684 | 819,171 |

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Alla Public Company Limited and its subsidiary**

**Statements of cash flows**

**For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---|---|---|---|---|
| | 2023 | 2022 | 2023 | 2022 |
| **Cash flows from operating activities** | | | | |
| Profit before tax | 81,898 | 39,033 | 73,682 | 37,699 |
| Adjustments to reconcile profit before tax to net | | | | |
| cash provided by (paid from) operating activities: | | | | |
| Depreciation and amortisation | 12,401 | 11,851 | 7,213 | 6,559 |
| Bad debt and allowance for expected credit losses | 1,817 | - | 917 | - |
| Reduction of inventory value to net realisable value | 391 | 2,254 | 372 | 2,304 |
| Loss (gain) on disposal of property, plant and equipment | (1,496) | (15) | (1,372) | 20 |
| Gain on sales of investment in trading securities | - | (190) | - | (190) |
| Dividend income | - | (2) | - | (2) |
| Provision for warranty | 3,343 | 7,146 | 2,632 | 2,509 |
| Provision for long-term employee benefits | 4,417 | 3,218 | 3,086 | 2,335 |
| Unrealised loss (gain) on changes in value of investments | | | | |
| in trading securities | (510) | 82 | (510) | 82 |
| Unrealised loss on exchange | 562 | 513 | 444 | 446 |
| Interest income | (1,949) | (1,122) | (1,209) | (395) |
| Interest expenses | 99 | 25 | 95 | 16 |
| Profit from operating activities before changes | | | | |
| in operating assets and liabilities | 100,973 | 62,793 | 85,350 | 51,383 |
| Operating assets (increase) decrease | | | | |
| Trade and other receivables | 77,505 | 22,303 | 3,946 | 27,516 |
| Inventories | 9,794 | (55,807) | 33,903 | 21,942 |
| Other current assets | (4,411) | (5,050) | 1,062 | (695) |
| Deposits and guarantees | - | 21 | - | 22 |
| Operating liabilities increase (decrease) | | | | |
| Trade and other payables | (19,908) | 4,794 | (9,669) | (5,836) |
| Deposit received in advances | (18,492) | (23,016) | (10,124) | (29,524) |
| Accrued expenses | (5,710) | 2,087 | (1,705) | 82 |
| Other current liabilities | (8,351) | (5,194) | (6,488) | (2,694) |
| Cash paid for long-term employee benefits | (3,797) | (2,025) | (2,829) | (1,575) |
| Cash flows from operating activities | 127,603 | 906 | 93,446 | 60,621 |
| Cash recevied from income tax refundable | 1,179 | - | - | - |
| Cash paid for income tax | (19,036) | (11,745) | (15,909) | (10,874) |
| **Net cash flows from (used in) operating activities** | 109,746 | (10,839) | 77,537 | 49,747 |

The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

**Alla Public Company Limited and its subsidiary**

**Statements of cash flows (continued)**

**For the nine-month period ended 30 September 2023**

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---|---|---|---|---|
| | 2023 | 2022 | 2023 | 2022 |
| **Cash flows from investing activities** | | | | |
| Increase in other current financial assets | (80,000) | - | (80,000) | - |
| Cash received from other non-current financial assets | - | 10,000 | - | 10,000 |
| Cash paid for other non-current financial assets | - | (20,000) | - | (5,000) |
| Purchase of property, plant and equipment | (9,106) | (32,181) | (6,380) | (13,211) |
| Purchase of intangible assets | (115) | (78) | (81) | (78) |
| Cash received from sales of property, plant and equipment | 2,476 | 147 | 1,643 | 101 |
| Cash received from dividend | - | 2 | - | 2 |
| Interest received | 1,364 | 1,018 | 669 | 424 |
| **Net cash flows used in investing activities** | (85,381) | (41,092) | (84,149) | (7,762) |
| **Cash flows from financing activities** | | | | |
| Payment of principle portion of lease liabilities | (485) | (305) | (398) | (154) |
| Cash paid for interest expenses | (99) | (25) | (95) | (16) |
| Dividend paid | (41,973) | (29,991) | (41,973) | (29,991) |
| **Net cash used in financing activities** | (42,557) | (30,321) | (42,466) | (30,161) |
| **Net increase (decrease) in cash and cash equivalents** | (18,192) | (82,252) | (49,078) | 11,824 |
| Cash and cash equivalents at beginning of the period | 239,188 | 280,287 | 224,602 | 163,591 |
| **Cash and cash equivalents at end of the period** | 220,996 | 198,035 | 175,524 | 175,415 |
| | | | | |
| **Supplement cash flows information** | | | | |
| Non-cash items: | | | | |
| Net increase (decrease) in other payable for purchase of property, plant and equipment | 556 | (4,802) | (48) | (4,205) |
| Additions to right-of-use assets | 5,192 | - | 5,192 | - |
| Transferred equipment to inventories | 33 | - | 33 | - |

The accompanying notes are an integral part of the financial statements.

**Alla Public Company Limited and its subsidiary**
**Notes to consolidated interim financial statements**
**For the three-month and nine-month periods ended 30 September 2023**

## 1. General information

### 1.1 Corporate information

Alla Public Company Limited ("the Company") is a public company incorporated and domiciled in Thailand. The Company is principally engaged in imports, manufacture and distributes cranes and electric hoists, industrial doors and loading docks, electronic lifts, PVC strip curtains, warehouse management system including relevant parts and other equipment. The Company also provides related installation and after-sales service. It registered address is No. 933 935 937 939 Soi Onnut 46, Onnut Road, Onnut sub-district, Suan Luang district, Bangkok.

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

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting", with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

These interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

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

### 1.3 Basis of consolidation

The interim consolidated financial statements include the financial statements of Alla Public Company Limited ("the Company") and its subsidiary company ("the subsidiary") (collectively as "the Group") and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2022, with no change in shareholding structure of subsidiary during the current period.

## 1.4 Significant accounting policies

The interim financial statements are prepared by using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2022.

The revised financial reporting standards which are effective for fiscal years beginning on or after 1 January 2023, do not have any significant impact on the Group's financial statements.

## 1.5 New financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2024

The Federation of Accounting Professions issued a number of revised financial reporting standards, which are effective for fiscal years beginning on or after 1 January 2024. 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.

The management of the Group believes that adoption of these amendments will not have any significant impact on the Group's financial statements.

## 2. Related party transactions

During the periods, the Group had significant business transactions with related party. Such transactions, which are summarised below, arose in the ordinary course of business. There were no significant changes in the transfer pricing policy of transactions with related parties during the current period.

Summaries significant business transactions with related party are as follows:

(Unit: Thousand Baht)

| | For the three-month periods ended 30 September | | | | |
|---|---|---|---|---|---|
| | Consolidated financial statements | | Separate financial statements | | Pricing policy |
| | 2023 | 2022 | 2023 | 2022 | |
| *Transactions with subsidiary (eliminated from the consolidated financial statements)* | | | | | |
| Revenues from contracts with customers | - | - | 133 | 447 | Cost plus margin |
| Management services and software maintenance income | - | - | 1,136 | 1,135 | Mutually agreed price as stipulated in the contract |
| Freight income | - | - | - | 14 | Cost plus margin |
| Cost of sales and services | - | - | 731 | 3,113 | Cost plus margin |
| Location service fee | - | - | 780 | 780 | Mutually agreed price as stipulated in the contract |

(Unit: Thousand Baht)

| | For the nine-month periods ended 30 September | | | | |
|---|---|---|---|---|---|
| | Consolidated financial statements | | Separate financial statements | | Pricing policy |
| | 2023 | 2022 | 2023 | 2022 | |
| *Transactions with subsidiary (eliminated from the consolidated financial statements)* | | | | | |
| Revenues from contracts with customers | - | - | 7,741 | 2,914 | Cost plus margin |
| Management services and software maintenance income | - | - | 3,409 | 3,613 | Mutually agreed price as stipulated in the contract |
| Freight income | - | - | 5 | 20 | Cost plus margin |
| Finance income | - | - | 25 | - | At the rate as stipulated in the contract |
| Cost of sales and services | - | - | 1,130 | 6,943 | Cost plus margin |
| Location service fee | - | - | 2,340 | 2,340 | Mutually agreed price as stipulated in the contract |

The outstanding balances of the accounts as at 30 September 2023 and 31 December 2022 between the Company and related party are as follows:

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---|---|---|---|---|
| | 30 September 2023 | 31 December 2022 (Audited) | 30 September 2023 | 31 December 2022 (Audited) |
| **Trade and other receivables - related party (Note 3)** | | | | |
| Subsidiary company | - | - | 457 | 5,024 |
| **Trade and other receivables - related party** | - | - | 457 | 5,024 |
| **Trade and other payables - related party** | | | | |
| Subsidiary company | - | - | 1,058 | 1,291 |
| **Total trade and other payables - related party** | - | - | 1,058 | 1,291 |

Directors and management's remuneration

During the three-month and nine-month periods ended 30 September 2023 and 2022, the Group had employee benefit expenses of their directors and management as below.

(Unit: Thousand Baht)

| | For the three-month periods ended 30 September | | | |
|---|---|---|---|---|
| | Consolidated financial statements | | Separate financial statements | |
| | 2023 | 2022 | 2023 | 2022 |
| Short-term employee benefits | 5,910 | 6,355 | 4,907 | 4,883 |
| Post-employment benefits | 402 | 290 | 287 | 244 |
| Other long-term benefits | 6 | 5 | 5 | 3 |
| Total | 6,318 | 6,650 | 5,199 | 5,130 |

(Unit: Thousand Baht)

| | For the nine-month periods ended 30 September | | | |
|---|---|---|---|---|
| | Consolidated financial statements | | Separate financial statements | |
| | 2023 | 2022 | 2023 | 2022 |
| Short-term employee benefits | 19,210 | 19,651 | 15,591 | 14,999 |
| Post-employment benefits | 1,119 | 827 | 855 | 689 |
| Other long-term benefits | 18 | 15 | 13 | 10 |
| Total | 20,427 | 20,493 | 16,459 | 15,698 |

## 3. Trade and other receivables

(Unit: Thousand Baht)

| | Consolidated financial statements | | Separate financial statements | |
|---|---|---|---|---|
| | 30 September 2023 | 31 December 2022 | 30 September 2023 | 31 December 2022 |
| | | (Audited) | | (Audited) |
| Trade accounts receivable - related party | | | | |
| Aged on the basis of due dates | | | | |
| Not yet due | - | - | 31 | 261 |
| Overdue | | | | |
| Less than 3 months | - | - | 21 | 3,431 |
| Total trade accounts receivable - related party | | - | 52 | 3,692 |
| Trade accounts receivable - unrelated parties | | | | |
| Aged on the basis of due dates | | | | |
| Not yet due | 48,513 | 76,144 | 37,599 | 51,981 |
| Overdue | | | | |
| Less than 3 months | 28,127 | 18,436 | 23,075 | 9,962 |
| More than 3 months, not over 6 months | 9,486 | 1,869 | 8,332 | 1,708 |
| More than 6 months, not over 12 months | 733 | 2,810 | 733 | 2,310 |
| More than 12 months | 6,830 | 3,124 | 5,879 | 2,603 |
| Total trade accounts receivable - unrelated parties | 93,689 | 102,383 | 75,618 | 68,564 |
| Less: Allowance for expected credit losses | (2,254) | (659) | (1,353) | (659) |
| **Total trade accounts receivable - net** | 91,435 | 101,724 | 74,317 | 71,597 |
| Accrued income - sale of goods and service | | | | |
| Aging | | | | |
| Less than 3 months | 49,381 | 86,538 | 40,545 | 37,701 |
| More than 3 months, not over 6 months | 6,912 | 3,913 | 6,814 | 3,549 |
| More than 6 months, not over 12 months | 1,678 | 4,161 | 1,678 | 2,280 |
| More than 12 months | 2,518 | 2,281 | 2,495 | 2,267 |
| Total accrued income - sale of goods and service | 60,489 | 96,893 | 51,532 | 45,797 |
| Less: Allowance for expected credit loss | - | (91) | - | (91) |
| **Total accrued income - sale of goods and service - net** | 60,489 | 96,802 | 51,532 | 45,706 |
| Other receivables | | | | |
| Other receivables - related party | - | - | 405 | 1,332 |
| Other receivables - unrelated parties | 15,618 | 46,037 | 14,841 | 26,514 |
| **Total other receivables** | 15,618 | 46,037 | 15,246 | 27,846 |
| **Total trade and other receivables - net** | 167,542 | 244,563 | 141,095 | 145,149 |

## 4. Property, plant and equipment

As at 30 September 2023, the subsidiary pledged its land and buildings thereon, of which net book value amounted to approximately Baht 133.07 million (31 December 2022: Baht 134.27 million), with financial institutions as collateral to secure credit facilities of the Group.

## 5. Dividend paid

On 27 April 2022, the Annual General Meeting of the Company's shareholders passed a resolution to approve the dividend payment for the operating results of the year 2021 to the Company's shareholders at the rate of Baht 0.05 per share, totaling Baht 30 million. The Company paid dividends to its shareholders on 25 May 2022.

On 28 April 2023, the Annual General Meeting of the Company's shareholders passed a resolution to approve the dividend payment for the operating results of the year 2022 to the Company's shareholders at the rate of Baht 0.07 per share, totaling Baht 42 million. The Company paid dividends to its shareholders on 25 May 2023.

## 6. Revenue from contracts with customers

(Unit: Thousand Baht)

| | For the three-month periods ended 30 September | | | |
|---|---|---|---|---|
| | Consolidated financial statements | | Separate financial statements | |
| | 2023 | 2022 | 2023 | 2022 |
| **Type of goods or service:** | | | | |
| Crane and electric hoist | 120,306 | 92,915 | 82,464 | 71,594 |
| Loading dock and equipment | 49,521 | 44,812 | 49,513 | 44,811 |
| Solar cell system | 3,066 | 5,612 | - | - |
| Warehouse management system and equipment | 453 | 189 | 96 | 189 |
| EV Charging Station | 70 | - | - | - |
| Training center service | 304 | 217 | 170 | 138 |
| Total revenue from contracts with customers - recognised at a point in time | 173,720 | 143,745 | 132,243 | 116,732 |

(Unit: Thousand Baht)

| | For the nine-month periods ended 30 September | | | |
|---|---|---|---|---|
| | Consolidated financial statements | | Separate financial statements | |
| | 2023 | 2022 | 2023 | 2022 |
| **Type of goods or service:** | | | | |
| Crane and electric hoist | 382,855 | 312,056 | 287,537 | 233,946 |
| Loading dock and equipment | 128,745 | 117,334 | 128,772 | 116,920 |
| Solar cell system | 33,287 | 32,404 | - | - |
| Warehouse management system and equipment | 4,029 | 1,300 | 96 | 1,300 |
| EV Charging Station | 103 | - | 1 | - |
| Training center service | 683 | 432 | 365 | 263 |
| Total revenue from contracts with customers - recognised at a point in time | 549,702 | 463,526 | 416,771 | 352,429 |

## 7. Segment information

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

The following table presents revenue and profit information regarding the Group's operating segments for the three-month and nine-month periods ended 30 September 2023 and 2022, respectively.

(Unit: Thousand Baht)

| | Consolidated financial statements | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | For the three-month periods ended 30 September | | | | | | | | | |
| | Sale and service income | | After-sales service income | | Total segments | | Eliminated transactions | | Consolidated | |
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Revenues from contracts with customers | | | | | | | | | | |
| Related party | 50 | 1,297 | 162 | 2,259 | 212 | 3,556 | (212) | (3,556) | - | - |
| External customers | 111,050 | 85,735 | 62,670 | 58,010 | 173,720 | 143,745 | - | - | 173,720 | 143,745 |
| | 111,100 | 87,032 | 62,832 | 60,269 | 173,932 | 147,301 | (212) | (3,556) | 173,720 | 143,745 |
| Gross profit | | | | | 60,336 | 44,164 | (6) | 241 | 60,330 | 44,405 |
| Other income | | | | | 2,548 | 2,578 | (1,916) | (1,934) | 632 | 644 |
| Selling expenses | | | | | (8,664) | (7,753) | - | - | (8,664) | (7,753) |
| Administrative expenses | | | | | (23,185) | (21,918) | 1,917 | 1,915 | (21,268) | (20,003) |
| Finance income | | | | | 848 | 341 | - | - | 848 | 341 |
| Finance cost | | | | | (68) | (7) | - | - | (68) | (7) |
| Income tax expenses | | | | | (6,477) | (3,303) | - | - | (6,477) | (3,303) |
| Profit for the period | | | | | 25,338 | 14,102 | (5) | 222 | 25,333 | 14,324 |

(Unit: Thousand Baht)

| | Consolidated financial statements | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | For the nine-month periods ended 30 September | | | | | | | | | |
| | Sale and service income | | After-sales service income | | Total segments | | Eliminated transactions | | Consolidated | |
| | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 | 2023 | 2022 |
| Revenues from contracts with customers | | | | | | | | | | |
| Related party | 7,248 | 6,254 | 1,292 | 3,546 | 8,540 | 9,800 | (8,540) | (9,800) | - | - |
| External customers | 363,848 | 312,687 | 185,854 | 150,839 | 549,702 | 463,526 | - | - | 549,702 | 463,526 |
| | 371,096 | 318,941 | 187,146 | 154,385 | 558,242 | 473,326 | (8,540) | (9,800) | 549,702 | 463,526 |
| Gross profit | | | | | 171,774 | 116,225 | 296 | 589 | 172,070 | 116,814 |
| Other income | | | | | 8,792 | 11,444 | (5,754) | (6,030) | 3,038 | 5,414 |
| Selling expenses | | | | | (25,489) | (22,999) | - | - | (25,489) | (22,999) |
| Administrative expenses | | | | | (75,321) | (67,246) | 5,750 | 5,953 | (69,571) | (61,293) |
| Finance income | | | | | 1,974 | 1,122 | (25) | - | 1,949 | 1,122 |
| Finance cost | | | | | (124) | (25) | 25 | - | (99) | (25) |
| Income tax expenses | | | | | (16,204) | (7,436) | - | - | (16,204) | (7,436) |
| Profit for the period | | | | | 65,402 | 31,085 | 292 | 512 | 65,694 | 31,597 |

## 8. Commitments and contingent liabilities

As at 30 September 2023, the Group had commitments and contingent liabilities as follows:

### 8.1 Lease and service commitments

The Group has entered into several lease and service agreements in respect of the location service, computer software maintenance, security service and other services. The terms of the agreements are generally between 4 months and 2 years.

Future minimum payments required under these service agreements are as follows:

(Unit: Million Baht)

| | Consolidated financial statements | Separate financial statements |
|---|---|---|
| Payable within: | | |
| Less than 1 year | 1.28 | 1.63 |

### 8.2 Guarantees

As at 30 September 2023, there were outstanding bank guarantees of approximately Baht 85.17 million, the Company only: Baht 56.65 million, issued by banks on behalf of the Group to guarantee contractors work.

### 8.3 Import duty assessment

During the year 2020, the Company received formal letters from the Customs Department notifying an assessment of import duties on inflatable dock shelter units imported during the years 2017 to 2019. The custom officers ruled that the Company had declared the incorrect HS code. Therefore, the Company has to pay for the import duty shortfall, VAT shortfall, penalties and surcharges, totaling Baht 6.12 million. However, the Company has submitted an appeal to object the tax assessment to the Appeal Committee. Subsequently on 26 June 2023, the Appeal Committee rendered a decision in favour of the Company's appeal, concluding that the dispute had been finalised.

## 9. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of directors on 9 November 2023.