

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

To the Board of Directors of Preecha Group Public Company Limited

I have reviewed the consolidated statement of financial position of Preecha Group Public Company Limited and its subsidiaries as at 30 June 2021, and the related consolidated statements of comprehensive income for the three-month and six-month periods then ended, changes in shareholders’ equity and cash flows for the six-month period then ended, and the condensed notes to the financial statements and I have also reviewed the separate statement of financial position of Preecha Group Public Company Limited as at 30 June 2021, and the related separate statements of comprehensive income for the three-month and six-month periods then ended, changes in shareholders’ equity and cash flows for the six-month period then ended, and the condensed notes to the financial statements. The management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34, “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim financial information based on my review.

### Scope of Review

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

### Conclusion

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

Chompoonuch Saetae

Certified Public Accountant

Registration Number 8382

PV Audit Co., Ltd.

Bangkok, 5 August 2021

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
INTERIM FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION  
FOR THE SECOND QUARTER ENDED 30 JUNE 2021

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 NOTES TO THE INTERIM FINANCIAL STATEMENTS  
 FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021 (UNAUDITED) (REVIEWED)

1. GENERAL INFORMATION

Preecha Group Public Company Limited “the Company” is incorporated in Thailand and operates property development and renting property businesses. The Company’s registered office is located at 1919 Pattanakarn Road, Suanluang, Bangkok.

The Company was listed on the Stock Exchange of Thailand on 18 April 1996.

2. BASIS OF PREPARATION OF INTERIM FINANCIAL STATEMENTS

The interim financial statements are prepared in accordance with Thai Accounting Standard No. 34, Interim Financial Reporting to provide information additional to that included in the financial statements for the year ended 31 December 2020. 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 2020.

The interim financial statements have been prepared in the Thai language and expressed in Thai Baht. Such interim financial statements have been prepared for domestic reporting purposes. For the convenience of the readers not conversant with the Thai language, an English version of the interim financial statements has been provided by translating from the Thai version of the interim financial statements.

The preparation of the interim financial statements in accordance with Thai Financial Reporting Standards (“TFRS”) requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim financial statements, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2020.

BASIS OF PREPARATION OF THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The consolidated interim financial statements are prepared using the same basis as were used for the consolidated financial statements for the year ended 31 December 2020 and consisted of the interim financial statements of Preecha Group Public Company Limited, and subsidiaries (together referred to as “the Group”) as follows:

Subsidiaries	Located in	Business type	Percentage of holding (%)		
			30 June		31 December
			2021	2020	2020
P.B. Estate Company Limited	Thailand	Real Estate	100%	100%	100%
Housing Complex Company Limited	Thailand	Real Estate	100%	100%	100%
Ruay Lan Lan Company Limited	Thailand	Real Estate	100%	100%	100%

All significant intercompany transactions and accounts are eliminated in preparing the consolidated interim financial statements.

The preparations of the consolidated interim financial statements have been based on the same accounting policies for the same or similar accounting transactions or accounting events.

#### Coronavirus disease 2019 pandemic

The Coronavirus disease 2019 pandemic is continuing to evolve, resulting in an economic slowdown and adversely impacting most businesses and industries. This situation may bring uncertainties and have an impact on the environment in which the Group operates.

However, the Group's management has continuously monitored ongoing developments and assessed the financial impact in respect of the valuation of assets, provisions and contingent liabilities, and has used estimates and judgement in respect of various issues as the situation has evolved.

#### Changes in application of revised TFRS

##### Revised TFRS that became effective in the current period

During the period 2021, the Group has adopted revised TFRS which are effective for the accounting period beginning on or after 1 January 2021. These TFRS were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

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

##### Revised TFRS not yet effective

The Federation of Accounting Professions has issued Notification, mandating the use of revised TFRS which are effective for the financial statements for the period beginning on or after 1 January 2022. These TFRS were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Group is assessing the impacts of these TFRS on the financial statements for the period in which they are initially applied.

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2020.

#### 4. RELATED PARTY TRANSACTIONS

Related parties comprise individuals or enterprises that control, or are controlled by, the Group, whether directly or indirectly, or which are under common control with the Group.

They also include associated companies and individuals or enterprises which directly or indirectly own a voting interest in the Group that gives them significant influence over the Group, key management personnel, directors, and officers with authority in the planning and direction of the Group's operations.

During the periods, the Group had significant business transactions with related parties. Such transactions, which are summarized below, arose in the ordinary course of businesses and were concluded on commercial terms and agreed upon between the Group and those related parties.

The significant transactions with related parties for the six-month periods ended 30 June 2021 and 2020 were as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Management fee income				
Subsidiaries	-	-	-	330
Dividend income				
Subsidiary	-	-	1,000	-
Other services income				
Related company	-	51	-	51
Cost of services				
Related company	148	186	148	186
Services expense				
Related company	1,251	1,255	1,251	1,255
Entertainment expense				
Related company	115	60	115	60
Interest expenses				
Subsidiaries	-	-	176	2,184
Related company	1,207	1,028	1,207	1,028

Key management personnel compensation

Key management personnel compensation for the six-month periods ended 30 June 2021 and 2020 consisted of:

	Thousand Baht	
	Consolidated and separate financial statements	
	2021	2020
Short-term benefits	4,269	3,166
Post-employment benefits	45	34
Total	4,314	3,200

The balances with related parties as at 30 June 2021 and 31 December 2020 were as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Other receivables				
Ruay Lan Lan Company Limited	-	-	313	313
P.B. Estate Company Limited	-	-	385	385
Investments in subsidiaries (see Note 6)	-	-	4,745	32,445
Rental deposit				
P. Leasing Company Limited	806	806	806	806
Trade and other payables				
P. Leasing Company Limited	38	30	38	30
Pattanakarn Apartment Company Limited	20	27	20	27
P&B Ratchada Hotel Company Limited	-	43	-	43
Housing Complex Company Limited	-	-	1,135	1,135
Ruay Lan Lan Company Limited	-	-	-	11
Lease liabilities				
P. Leasing Company Limited	47,951	48,480	47,951	48,480

#### Short-term loans to related party

Short-term loans to related party as at 30 June 2021 and 31 December 2020 consisted of:

	Thousand Baht	
	Separate financial statements	
	2021	2020
P.B. Estate Company Limited	31,089	31,089
Less Allowance for expected credit losses	(31,089)	(31,089)
Short-term loans - net	-	-

#### Accrued interest income to related party

Accrued interest income to related party as at 30 June 2021 and 31 December 2020 consisted of:

	Thousand Baht	
	Separate financial statements	
	2021	2020
P.B. Estate Company Limited	42,425	42,425
Less Allowance for expected credit losses	(42,425)	(42,425)
Accrued interest income to related party - net	-	-

The Company entered into loans agreement to related party without collateral and no interest charged.

#### Short-term borrowings from related parties

Short-term borrowings from related parties as at 30 June 2021 and 31 December 2020 consisted of:

	Thousand Baht	
	Separate financial statements	
	2021	2020
Housing Complex Company Limited	2,593	26,670
Ruay Lan Lan Company Limited	41	4,435
Total	2,634	31,105

Movements of short-term borrowings from related parties for the six-month periods ended 30 June 2021 and 2020 were as follows:

	Thousand Baht	
	Separate financial statements	
	2021	2020
Beginning balance	31,105	125,917
Decrease	(28,471)	(900)
Ending balance	2,634	125,017

Accrued interest payable from related parties

Accrued interest payable from related parties as at 30 June 2021 and 31 December 2020 consisted of:

	Thousand Baht	
	Separate financial statements	
	2021	2020
Housing Complex Company Limited	15	232
Ruay Lan Lan Company Limited	-	38
Total	15	270

The Company entered into borrowing agreements from related parties without collateral and interest charged at the rate of 3.5% per annum.

Significant contracts

The Company entered into the building lease agreements for use in its operations with P. Leasing Company Limited with rental and service charge at the rate of Baht 0.46 million per month.

Company relationship

Company	Country	Type of relation
P.B. Estate Company Limited	Thailand	Subsidiary
Housing Complex Company Limited	Thailand	Subsidiary
Ruay Lan Lan Company Limited	Thailand	Subsidiary
P. Leasing Company Limited	Thailand	Common shareholders
P&B Ratchada Hotel Company Limited	Thailand	Common shareholders and/or management
Pattanakarn Apartment Company Limited	Thailand	Relationship with shareholder and director



Bases of measurement for intercompany revenues and expenses

	Pricing policy
Management fee income and service income	Based on negotiation
Dividend income	As declared
Services expenses	Stipulate in the agreement
Entertainment expenses	Market price
Interest expenses	Interest rate based on negotiation and interest rate of the commercial bank

5. COST OF PROPERTY DEVELOPMENT

Cost of property development as at 30 June 2021 and 31 December 2020 consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Land	95,300	101,505	89,489	95,694
Construction costs	71,897	78,610	68,026	74,738
Utility costs	19,009	20,037	19,002	20,030
Others	256	256	186	186
Capitalised interest and financial costs	15,905	16,134	15,862	16,092
Total	202,367	216,542	192,565	206,740
Less Allowance for devaluation of project	(30,483)	(30,483)	(28,745)	(28,745)
Ending Balance	171,884	186,059	163,820	177,995

## 6. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries stated by using the cost method as at 30 June 2021 and 31 December 2020 consisted of:

	Thousand Baht											
	Thousand Baht		Percentage of		Allowance for							
	Paid-up share capital		holding (%)		Cost		impairment		Net book value		Dividend income *	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
P.B. Estate Company Limited	2,000	2,000	100	100	2,000	2,000	(2,000)	(2,000)	-	-	-	-
Housing Complex Company Limited	1,750	25,000	100	100	1,750	25,000	-	-	1,750	25,000	1,000	-
Ruay Lan Lan Company Limited	550	5,000	100	100	28,949	33,399	(25,954)	(25,954)	2,995	7,445	-	-
Total					32,699	60,399	(27,954)	(27,954)	4,745	32,445	1,000	-

The Extraordinary General Meetings of Shareholders of the subsidiaries held on 27 November 2020, the resolutions were passed to approve as followings:

- Decreasing of registered capital of Housing Complex Company Limited from Baht 25 million to Baht 7 million.
- Decreasing of registered capital of Ruay Lan Lan Company Limited from Baht 5 million to Baht 1.30 million.

Such subsidiaries distributed capital and registered the capital decrease with the Ministry of Commerce on 26 January 2021.

The Extraordinary General Meetings of Shareholders of the subsidiaries held on 23 March 2021, the resolutions were passed to approve as followings:

- The payment of dividend of Housing Complex Company Limited at the rate of Baht 14.29 per share, in the total amount of Baht 1 million and decreasing of registered capital from Baht 7 million to Baht 1.75 million.
- Decreasing of registered capital of Ruay Lan Lan Company Limited from Baht 1.30 million to Baht 0.55 million.

Such subsidiaries distributed capital and registered the capital decrease with the Ministry of Commerce on 27 April 2021.

\* For the six-month periods ended 30 June 2021 and 2020

7. INVESTMENT PROPERTIES

Movements of investment properties for the six-month period ended 30 June 2021 were as follows:

	Thousand Baht	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2021	112,763	110,922
Depreciation	(5,119)	(5,017)
Net book value as at 30 June 2021	<u>107,644</u>	<u>105,905</u>

The Company mortgaged land including existing construction as collateral for the credit facilities with financial institutions (see Note 9).

8. RIGHT-OF-USE ASSETS

Movements of right-of-use assets for the six-month period ended 30 June 2021 were as follows:

	Thousand Baht	
	Consolidated and separate	
	financial statements	
Net book value as at 1 January 2021	47,782	
Depreciation	(996)	
Net book value as at 30 June 2021	<u>46,786</u>	

9. BORROWINGS FROM FINANCIAL INSTITUTIONS

Borrowings from financial institutions as at 30 June 2021 and 31 December 2020 consisted of:

	Thousand Baht	
	Consolidated and separate financial statements	
	2021	2020
Borrowings from financial institutions	11,567	17,487
Less Current portion	(11,567)	(13,236)
Long-term borrowings from financial institutions	<u>-</u>	<u>4,251</u>

Movements of borrowings from financial institutions for the six-month periods ended 30 June 2021 and 2020 were as follows:

	Thousand Baht	
	Consolidated and separate financial statements	
	2021	2020
Beginning balance	17,487	22,465
Decrease	(5,920)	(2,487)
Ending balance	11,567	19,978

The Company mortgaged investment properties (see Note 7) as collateral for the credit facilities with financial institutions, including the director also guaranteed in fully amount.

#### 10. LEASE LIABILITIES

Movements of lease liabilities for the six-month period ended 30 June 2021 were as follows:

	Thousand Baht
	Consolidated and separate financial statements
	48,480
As at 1 January 2021	48,480
Repayments	(529)
As at 30 June 2021	47,951
Less Current portion	(1,100)
Lease liabilities	46,851

As at 30 June 2021 and 31 December 2020, the Group has the future minimum lease payments required under the lease agreements as follows:

	Thousand Baht		
	2021		
	Consolidated and separate financial statements		
Year	Present value	Deferred interest	Minimum lease payment
1	1,100	2,372	3,472
2 - 5	4,992	8,898	13,890
Over 5 years	41,859	22,384	64,243
Total	47,951	33,654	81,605

Thousand Baht			
2020			
Consolidated and separate financial statements			
Year	Present value	Deferred interest	Minimum lease payment
1	1,073	2,400	3,473
2 - 5	4,869	9,021	13,890
Over 5 years	42,538	23,440	65,978
Total	48,480	34,861	83,341

The Group had total cash outflows for leases for the six-month periods ended 30 June 2021 and 2020 of Baht 1.74 million and Baht 1.80 million, respectively, in the consolidated and separate financial statements.

#### 11. SEGMENT INFORMATION

Operating segment information is reported in a manner consistent maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the directors of the Company.

The Group operates the business primarily property development and renting property. Its operations are in a single geographic area primarily in Thailand which consider, basing on the types of activities, the operating income and expenses for the six-month periods ended 30 June 2021 and 2020 were as follows:

Thousand Baht						
	Property development		Renting property		Total	
	2021	2020	2021	2020	2021	2020
Revenue from sales and services	23,411	17,747	12,619	15,472	36,030	33,219
Cost of sales and services	(16,636)	(14,808)	(8,357)	(9,667)	(24,993)	(24,475)
Gross profit	6,775	2,939	4,262	5,805	11,037	8,744

Significant assets and liabilities as at 30 June 2021 and 31 December 2020 were as follows:

Thousand Baht						
	Property development		Renting property		Total	
	2021	2020	2021	2020	2021	2020
Assets						
Cost of property development	171,884	186,059	-	-	171,884	186,059
Land held for development	30,000	30,000	-	-	30,000	30,000
Investment properties	-	-	107,644	112,763	107,644	112,763
Liabilities						
Trade and other payables	11,041	10,958	1,117	703	12,158	11,661
Estimated project cost	2,937	2,572	-	-	2,937	2,572
Provisions	12,584	14,364	-	-	12,584	14,364
Borrowings from financial institutions	-	-	11,567	17,487	11,567	17,487

## 12. COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 June 2021 the Group had commitments as follows:

### The Company

12.1 Letter of guarantee issued by bank for public utility in the amount of Baht 6.58 million.

12.2 Payment under agreements as follows:

12.2.1 Service with related party at the rate of Baht 0.17 million per month.

12.2.2 Services with other company in the remaining amount of Baht 0.49 million and at the rate of Baht 0.52 million per month.

### The Subsidiary

12.3 Payment under agreements as services with other company in the remaining amount of Baht 0.07 million

### Contingent liabilities

#### The Company

12.4 The Company was sued against breaking the contract of a project, which were summarized as follows:

12.4.1 To revoke the juristic act regarding transfer land for public interest.

12.4.2 To maintain public utilities and services.

12.4.3 To obtain an approval of land allocation for the project.

12.4.4 To pay fine at the rate of Baht 3,000 per day throughout the period that the Company neglect to engage in the above mentioned in No. 2 and 3.

On 25 January 2018, the Civil Court ordered the Company to responsible for maintain public utilities and services, the other requirements of the plaintiff's claim are dismissal. On 8 August 2019, the Appeal Court judged according to the Civil Court. On 15 June 2021, the Supreme Court judged according to the Appeal Court. As a result, the Company has to responsible for maintain public utilities and services according to the Civil Court.

12.5 The Company was sued against breaking the contract of a project about providing public utilities. If the Company not deliver the public utilities, the Company has to pay the plaintiffs Baht 259.44 million together with interest at a rate of 7.5% per annum. On 24 July 2018, the Civil Court ordered the Company to complete public utilities within 6 months according to the compromise agreement. Currently, such public utilities is under construction.

12.6 The Company and subsidiary (joint defendant) were sued to transfer the ownership of the public utilities of a project. On 26 December 2018, the Civil Court ordered the Company and joint defendants to transfer a project's ownership to be common ownership, payment for the transferring and pay the plaintiffs Baht 0.50 million together with interest at a rate of 7.5% per annum. On 19 December 2019, the Appeal Court judged according to the Civil Court, to transfer the project's ownership to be common ownership. The claims from plaintiffs Baht 0.50 million together with interest at a rate of 7.5% per annum are dismissal. The Supreme Court ordered to reject the petition. As a result, the Company and joint defendant have to transfer the project's ownership to be common ownership and payment for the transferring according to the Appeal Court.

However, the management has assessed the effects to estimate the provisions for litigation and claims as recorded under the account “Provisions”.

12.7 The Company was sued against breaking the contract of a project about decommissioning public utilities which were not according to the project plan and pay the plaintiff Baht 1.83 million with fine at the rate of Baht 1,000 per day from the date that the Company was sued.

12.8 The Company and subsidiary (joint defendant) were sued against breaking the contracts of a project, which were summarized as follows:

12.8.1 To revoke a juristic act of sale and purchase and to register the rights of servitude on land for public interest and transfer the ownership of the public utilities of the project. If transfer the ownership with servitude, the Company and joint defendant have together to pay the plaintiffs of Baht 33.5 million. If not follow to the matter as above, then both of them have to pay the plaintiffs Baht 117 million.

12.8.2 To maintain public utilities. If not follow to the matter, both of them have to pay the plaintiffs Baht 1 million.

12.9 The Company and project juristic person (joint defendant) were sued to demolish the fence of a project from the servitude to allow the plaintiff to have a public entrance. If not, the Company and the joint defendant have to pay for the demolition of the fence.

Currently, these cases are under consideration by the Civil Court. However, the management believes that the Company will not incur losses as a result of these cases.

### 13 FAIR VALUE OF FINANCIAL INSTRUMENTS

Most of the financial assets are cash and cash equivalents, fixed deposits, other receivables and restricted bank deposits and most of the financial liabilities are trade and other payables which are short-term in nature, lease liabilities and borrowings are carrying interest approximate to the market rate. Their fair values are not expected to be materially different from the carrying amounts presented in the statements of financial position.

### 14 APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements have been approved for issue by the Company’s Board of Directors on 5 August 2021.

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2021

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		30 June 2021	31 December 2020	30 June 2021	31 December 2020
		"Unaudited"	"Unaudited"	"Unaudited"	"Unaudited"
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
<b>ASSETS</b>					
<b>Current assets</b>					
	Cash and cash equivalents	48,244	47,213	40,820	39,161
4	Other current receivables	2,950	3,025	3,509	3,563
5	Cost of property development	171,884	186,059	163,820	177,995
	Other financial assets	94,018	93,954	94,018	93,954
	Total current assets	<u>317,096</u>	<u>330,251</u>	<u>302,167</u>	<u>314,673</u>
<b>Non-current assets</b>					
	Restricted bank deposits	2,705	2,650	2,705	2,650
4, 6	Investments in subsidiaries	-	-	4,745	32,445
	Other non-current receivables	2,158	978	2,139	965
	Land held for development	30,000	30,000	30,000	30,000
7	Investment properties	107,644	112,763	105,905	110,922
	Building and equipment	749	746	749	746
8	Right-of-use assets	46,786	47,782	46,786	47,782
	Intangible assets	26	29	26	29
4	Other non-current assets	1,192	1,132	1,192	1,132
	Total non-current assets	<u>191,260</u>	<u>196,080</u>	<u>194,247</u>	<u>226,671</u>
	Total assets	<u><u>508,356</u></u>	<u><u>526,331</u></u>	<u><u>496,414</u></u>	<u><u>541,344</u></u>



PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2021

		Thousand Baht				
		Consolidated financial statements		Separate financial statements		
		30 June 2021	31 December 2020	30 June 2021	31 December 2020	
		"Unaudited"	"Unaudited"	"Unaudited"	"Unaudited"	
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"	
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>						
<b>Current liabilities</b>						
	Trade and other payables	4	12,158	11,661	12,971	12,682
	Current portion of long-term borrowings	9	11,567	13,236	11,567	13,236
	Current portion of lease liabilities	4, 10	1,100	1,073	1,100	1,073
	Short-term borrowings from related parties	4	-	-	2,634	31,105
	Corporate income tax payable		-	79	-	-
	Estimated project cost		2,937	2,572	2,846	2,481
	Provisions	12	30,574	14,364	30,574	13,601
	Total current liabilities		<u>58,336</u>	<u>42,985</u>	<u>61,692</u>	<u>74,178</u>
<b>Non-current liabilities</b>						
	Long-term borrowings from financial institutions	9	-	4,251	-	4,251
	Lease liabilities	4, 10	46,851	47,407	46,851	47,407
	Provisions for employee benefits		1,377	1,615	1,238	1,276
	Other non-current liabilities		1,629	1,719	1,629	1,719
	Total non-current liabilities		<u>49,857</u>	<u>54,992</u>	<u>49,718</u>	<u>54,653</u>
	Total liabilities		<u>108,193</u>	<u>97,977</u>	<u>111,410</u>	<u>128,831</u>
<b>SHAREHOLDERS' EQUITY</b>						
<b>Share capital</b>						
<b>Authorized share capital</b>						
	336,000,000 ordinary shares, Baht 1 par value		336,000	336,000	336,000	336,000
<b>Issued and paid-up share capital</b>						
	336,000,000 ordinary shares, fully paid-up		336,000	336,000	336,000	336,000
	Share premium		88,751	88,751	88,751	88,751
<b>Retained earnings (deficit)</b>						
	Appropriated - legal reserve		13,287	13,287	13,287	13,287
	Deficit		(37,875)	(9,684)	(53,034)	(25,525)
	Total shareholders' equity		<u>400,163</u>	<u>428,354</u>	<u>385,004</u>	<u>412,513</u>
	Total liabilities and shareholders' equity		<u>508,356</u>	<u>526,331</u>	<u>496,414</u>	<u>541,344</u>

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

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED 30 JUNE 2021

"Unaudited"

"Reviewed"

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Revenue from sales and services	13,019	20,451	13,019	20,451
Cost of sales and services	(9,271)	(15,408)	(9,271)	(15,408)
Gross profit	3,748	5,043	3,748	5,043
Other income	1,600	1,361	834	1,517
Distribution costs	(892)	(1,498)	(892)	(1,498)
Administrative expenses	(27,620)	(7,503)	(27,309)	(6,765)
Loss from operating activities	(23,164)	(2,597)	(23,619)	(1,703)
Finance costs	(775)	(869)	(817)	(1,960)
Loss before income tax	(23,939)	(3,466)	(24,436)	(3,663)
Tax expense	-	(98)	-	-
Loss for the period	(23,939)	(3,564)	(24,436)	(3,663)
Other comprehensive income (loss)				
Components of other comprehensive income that will not be reclassified to profit or loss				
Defined benefit plan actuarial gain	143	-	109	-
Other comprehensive income for the period	143	-	109	-
Total comprehensive loss for the period	(23,796)	(3,564)	(24,327)	(3,663)
Loss per share				
Basic loss per share (Baht)	(0.07)	(0.01)	(0.07)	(0.01)
Weighted average number of ordinary shares (shares)	336,000,000	336,000,000	336,000,000	336,000,000

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

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021

" Unaudited "

" Reviewed "

	Thousand Baht				
	Consolidated financial statements				
	Issued and paid-up		Retained earnings (deficit)		Total
share capital	Share premium	Appropriated	Unappropriated		
Beginning balance as at 1 January 2021	336,000	88,751	13,287	(9,684)	428,354
Changes in shareholders' equity					
Loss for the period	-	-	-	(28,334)	(28,334)
Other comprehensive income for the period	-	-	-	143	143
Ending balance as at 30 June 2021	336,000	88,751	13,287	(37,875)	400,163
Beginning balance as at 1 January 2020	336,000	88,751	13,287	8,643	446,681
Changes in shareholders' equity					
Loss for the period	-	-	-	(10,960)	(10,960)
Ending balance as at 30 June 2020	336,000	88,751	13,287	(2,317)	435,721

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

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
 FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021

" Unaudited "

" Reviewed "

	Thousand Baht				
	Separate financial statements				
	Issued and paid-up		Retained earnings (deficit)		Total
share capital	Share premium	Appropriated	Unappropriated		
Beginning balance as at 1 January 2021	336,000	88,751	13,287	(25,525)	412,513
Changes in shareholders' equity					
Loss for the period	-	-	-	(27,618)	(27,618)
Other comprehensive income for the period	-	-	-	109	109
Ending balance as at 30 June 2021	<u>336,000</u>	<u>88,751</u>	<u>13,287</u>	<u>(53,034)</u>	<u>385,004</u>
Beginning balance as at 1 January 2020	336,000	88,751	13,287	(14,307)	423,731
Changes in shareholders' equity					
Loss for the period	-	-	-	(11,094)	(11,094)
Ending balance as at 30 June 2020	<u>336,000</u>	<u>88,751</u>	<u>13,287</u>	<u>(25,401)</u>	<u>412,637</u>

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

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021

"Unaudited"

"Reviewed"

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from operating activities:				
Loss before income tax	(28,334)	(10,803)	(27,618)	(11,094)
Adjustments to reconcile loss before income tax to net cash				
provided by (used in) operating activities				
Expected credit losses	-	373	-	270
Depreciation and amortization	6,308	6,333	6,206	6,230
Dividend income	-	-	(1,000)	-
Interest income	(126)	(373)	(122)	(361)
Finance costs	1,585	1,563	1,761	3,747
Gain on disposal of assets	-	(20)	-	(20)
Provision for litigation and claims	16,464	-	17,227	-
Provisions for employee benefits	74	103	71	89
Loss from operating activities before changes in				
operating assets and liabilities	(4,029)	(2,824)	(3,475)	(1,139)
Changes in operating assets (increase) decrease				
Restricted bank deposits	(55)	(1,326)	(55)	(1,326)
Other current receivables	(609)	1,516	(629)	1,312
Cost of property development	14,175	3,626	14,175	3,626
Other non-current assets	(60)	170	(60)	170
Changes in operating liabilities increase (decrease)				
Trade and other payables	429	(6,641)	477	(6,700)
Estimated project cost	365	99	365	98
Provisions	(254)	(1,265)	(254)	(1,265)
Payment for provisions for employee benefits	(169)	-	-	-
Other non-current liabilities	(90)	(207)	(90)	(207)
Cash generated from (used in) operations	9,703	(6,852)	10,454	(5,431)
Interest received	126	423	122	411
Income tax paid	(576)	(535)	(492)	(535)
Proceeds from income tax refund	-	3,452	-	3,452
Net cash provided by (used in) operating activities	9,253	(3,512)	10,084	(2,103)

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

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2021

"Unaudited"

"Reviewed"

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2021	2020	2021	2020
Cash flows from investing activities:				
(Increase) decrease in other financial assets	(64)	210	(64)	210
Decrease in investments in subsidiaries	-	-	27,700	-
Purchases of equipment	(178)	(6)	(178)	(6)
Proceeds from sales of equipment	-	20	-	20
Purchases of intangible assets	(14)	-	(14)	-
Dividend received	-	-	1,000	-
Net cash provided by (used in) investing activities	(256)	224	28,444	224
Cash flows from financing activities:				
Repayments of short-term borrowings from related parties	-	-	(28,471)	(900)
Repayments of borrowings from financial institutions	(5,920)	(2,487)	(5,920)	(2,487)
Repayments of lease liabilities	(529)	(776)	(529)	(776)
Interest paid	(1,517)	(1,309)	(1,949)	(1,309)
Net cash used in financing activities	(7,966)	(4,572)	(36,869)	(5,472)
Net increase (decrease) in cash and cash equivalents	1,031	(7,860)	1,659	(7,351)
Cash and cash equivalents at the beginning of period	47,213	41,917	39,161	32,786
Cash and cash equivalents at the end of period	48,244	34,057	40,820	25,435