

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
INTERIM FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

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 September 2022, and the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, changes in shareholders' equity and cash flows for the nine-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 September 2022, and the related separate statements of comprehensive income for the three-month and nine-month periods then ended, changes in shareholders' equity and cash flows for the nine-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, 10 November 2022

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 NOTES TO THE INTERIM FINANCIAL STATEMENTS
 FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022 (UNAUDITED) (REVIEWED)

1. GENERAL INFORMATION

Preecha Group Public Company Limited (“the Company”) was 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 2021. 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 2021.

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 2021.

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 2021 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 September		31 December
			2022	2021	2021
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.

Changes in application of revised TFRS

Revised TFRS that became effective in the current period

During the period 2022, the Group has adopted revised TFRS which are effective for the accounting 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 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 2023. 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 2021.

4. RELATED PARTY TRANSACTIONS

During the period, 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 nine-month periods ended 30 September 2022 and 2021 were as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Dividend income				
Subsidiary	-	-	-	1,000
Cost of services				
Related company	80	196	80	196

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Rental expense				
Related company	-	6	-	6
Services expenses				
Related company	1,883	1,870	1,883	1,870
Entertainment expenses				
Related company	219	115	219	115
Interest expenses				
Subsidiaries	-	-	-	199
Related company	1,764	1,805	1,764	1,805
Purchases of equipment				
Subsidiary	-	-	125	-
Key management personnel compensation				

Key management personnel compensation for the nine-month periods ended 30 September 2022 and 2021 consisted of:

	Thousand Baht	
	Consolidated and separate financial statements	
	2022	2021
Short-term benefits	5,690	6,404
Post-employment benefits	-	68
Total	5,690	6,472

The balances with related parties as at 30 September 2022 and 31 December 2021 were as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Other current receivables				
Housing Complex Company Limited	-	-	1	141
Ruay Lan Lan Company Limited	-	-	2	2
P.B. Estate Company Limited	-	-	385	390
Investments in subsidiaries (see Note 6)	-	-	4,671	4,671
Rental deposit				
P. Leasing Company Limited	806	806	806	806

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Trade and other payables				
P. Leasing Company Limited	36	-	36	-
Pattanakarn Apartment Company Limited	8	-	8	-
Lease liabilities				
P. Leasing Company Limited	46,567	47,408	46,567	47,408

Short-term loans to related party

Short-term loans to related party as at 30 September 2022 and 31 December 2021 consisted of:

	Thousand Baht	
	Separate financial statements	
	2022	2021
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 September 2022 and 31 December 2021 consisted of:

	Thousand Baht	
	Separate financial statements	
	2022	2021
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 has entered into loans agreement to related party without collateral and no interest charged.

Short-term borrowings from related parties

Movements of short-term borrowings from related parties for the nine-month periods ended 30 September 2022 and 2021 were as follows:

	Thousand Baht	
	Separate financial statements	
	2022	2021
Beginning balance	-	31,105
Decrease	-	(28,512)
Ending balance	-	2,593

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
Pattanakarn Apartment Company Limited	Thailand	Common shareholders

Bases of measurement for intercompany revenues and expenses

	Pricing policy
Purchases of equipment	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 September 2022 and 31 December 2021 consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Land and construction developed	99,962	115,830	90,160	106,028
Land and construction under development	157,222	77,535	157,222	77,535
Land	-	46,000	-	46,000
Total	257,184	239,365	247,382	229,563
Less Allowance for diminution in value				
of project	(30,483)	(30,483)	(28,745)	(28,745)
Ending balance	226,701	208,882	218,637	200,818

6. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries stated by using the cost method as at 30 September 2022 and 31 December 2021 consisted of:

	Thousand Baht											
	Thousand Baht		Percentage of		Allowance for							
	Paid-up share capital		holding (%)		Cost		impairment		Net book value		Dividend income *	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
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	1,750	100	100	1,750	1,750	-	-	1,750	1,750	-	1,000
Ruay Lan Lan Company Limited	550	550	100	100	28,948	28,948	(26,027)	(26,027)	2,921	2,921	-	-
Total					32,698	32,698	(28,027)	(28,027)	4,671	4,671	-	1,000

* For the nine-month periods ended 30 September 2022 and 2021

7. INVESTMENT PROPERTIES

Movements of investment properties for the nine-month period ended 30 September 2022 were as follows:

	Thousand Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2022	102,510	100,875
Depreciation	(7,598)	(7,443)
Net book value as at 30 September 2022	<u>94,912</u>	<u>93,432</u>

The Company

The fair values of the above investment properties have been determined based on valuations performed by the independent appraiser, which have the appraisal value in the amount of Baht 433.45 million, the method used to appraise the properties was Market Method (Cost Approach).

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

The Subsidiary

The fair values of the above investment properties has been determined based on valuations performed by the independent appraiser, which has the appraisal value in the amount of Baht 17.60 million, the method used to appraise the properties was Market Approach.

8. RIGHT-OF-USE ASSETS

Movements of right-of-use assets for the nine-month period ended 30 September 2022 were as follows:

	Thousand Baht
	Consolidated and separate financial statements
Net book value as at 1 January 2022	45,791
Depreciation	(1,494)
Net book value as at 30 September 2022	<u>44,297</u>

9. BORROWINGS FROM FINANCIAL INSTITUTIONS

Borrowings from financial institutions as at 30 September 2022 and 31 December 2021 consisted of:

	Thousand Baht	
	Consolidated and separate financial statements	
	2022	2021
Borrowings from financial institutions	-	4,152
Less Current portion	-	(4,152)
Long-term borrowings from financial institutions	-	-

Movements of borrowings from financial institutions for the nine-month periods ended 30 September 2022 and 2021 were as follows:

	Thousand Baht	
	Consolidated and separate financial statements	
	2022	2021
Beginning balance	4,152	17,487
Decrease	(4,152)	(9,581)
Ending balance	-	7,906

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 nine-month period ended 30 September 2022 were as follows:

	Thousand Baht
	Consolidated and separate financial statements
As at 1 January 2022	47,408
Payments	(841)
As at 30 September 2022	46,567
Less Current portion	(1,171)
Lease liabilities	45,396

As at 30 September 2022 and 31 December 2021, the Group has the future minimum lease payments required under the lease agreements as follows:

Thousand Baht			
2022			
Consolidated and separate financial statements			
Year	Present value	Deferred interest	Minimum lease payments
1	1,171	2,302	3,473
2 - 5	5,314	8,576	13,890
Over 5 years	40,082	19,819	59,901
Total	46,567	30,697	77,264

Thousand Baht			
2021			
Consolidated and separate financial statements			
Year	Present value	Deferred interest	Minimum lease payments
1	1,128	2,345	3,473
2 - 5	5,118	8,772	13,890
Over 5 years	41,162	21,344	62,506
Total	47,408	32,461	79,869

The Group had total cash outflows for leases for the nine-month periods ended 30 September 2022 and 2021 of Baht 2.60 million in the consolidated financial statements 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 nine-month periods ended 30 September 2022 and 2021 were as follows:

Thousand Baht						
	Property development		Renting property		Total	
	2022	2021	2022	2021	2022	2021
Revenue from sales and services	24,225	31,819	14,787	17,361	39,012	49,180
Cost of sales and services	(18,212)	(23,002)	(12,101)	(12,932)	(30,313)	(35,934)
Gross profit	6,013	8,817	2,686	4,429	8,699	13,246

Significant assets and liabilities as at 30 September 2022 and 31 December 2021 were as follows:

	Thousand Baht					
	Property development		Renting property		Total	
	2022	2021	2022	2021	2022	2021
Assets						
Cost of property development	226,701	208,882	-	-	226,701	208,882
Land held for development	30,000	30,000	-	-	30,000	30,000
Investment properties	-	-	94,912	102,510	94,912	102,510
Liabilities						
Trade and other payables	17,057	9,112	519	454	17,576	9,566
Estimated project cost	2,178	2,313	-	-	2,178	2,313
Provisions	32,013	32,460	-	-	32,013	32,460
Borrowings from financial institutions	-	-	-	4,152	-	4,152

12. COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 September 2022 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 Payments under agreements as follows:

12.2.1 Contract of property development in the amount of Baht 28.50 million.

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

12.2.3 Services with other company in the remaining amount of Baht 0.51 million and at the rate of Baht 0.93 million per month.

The Subsidiary

12.3 Payments under agreements as services with other company in the remaining amount of Baht 0.04 million.

Contingent liabilities

The Company

12.4 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. On 29 December 2021, the Civil Court ordered the Company to demolish public utilities which were not according to the project plan, the other requirements of plaintiff's claim are dismissal. At present, the Company is in the process to submit an appeal against the Civil Court.

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

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

12.5.1 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.

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

On 30 March 2022, the Civil Court ordered this case is dismissal.

12.6 The Company and subsidiary (joint defendant), 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 defendants have to pay for the demolition of the fence.

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

12.7.1 To pay the plaintiffs from breaking the contracts of sale and purchase in the amount of Baht 73.12 million.

12.7.2 To transfer a servitude land's ownership to project juristic person and payment for the transferring.

12.7.3 To pay for maintenance public utilities of the project in the amount of Baht 3.95 million.

At present, 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.

12 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.

13 APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements have been approved for issue by the Company's Board of Directors on 10 November 2022.

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2022

	Thousand Baht				
	Consolidated financial statements		Separate financial statements		
	30 September 2022	31 December 2021	30 September 2022	31 December 2021	
	Note	"Unaudited" "Reviewed"	"Unaudited" "Audited"	"Unaudited" "Reviewed"	"Unaudited" "Audited"
ASSETS					
Current assets					
Cash and cash equivalents		43,296	40,941	32,954	30,266
Other current receivables	4	5,149	4,490	5,376	4,937
Cost of property development	5	226,701	208,882	218,637	200,818
Other financial assets		9,107	44,074	9,107	44,074
Total current assets		<u>284,253</u>	<u>298,387</u>	<u>266,074</u>	<u>280,095</u>
Non-current assets					
Restricted bank deposits		2,705	2,705	2,705	2,705
Investments in subsidiaries	4, 6	-	-	4,671	4,671
Other non-current receivables		2,979	2,139	2,979	2,139
Land held for development		30,000	30,000	30,000	30,000
Investment properties	7	94,912	102,510	93,432	100,875
Building and equipment	4	655	715	763	715
Right-of-use assets	8	44,297	45,791	44,297	45,791
Intangible assets		2	8	2	8
Other non-current assets	4	1,067	1,086	1,067	1,086
Total non-current assets		<u>176,617</u>	<u>184,954</u>	<u>179,916</u>	<u>187,990</u>
Total assets		<u><u>460,870</u></u>	<u><u>483,341</u></u>	<u><u>445,990</u></u>	<u><u>468,085</u></u>

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2022

		Thousand Baht				
		Consolidated financial statements		Separate financial statements		
		30 September 2022	31 December 2021	30 September 2022	31 December 2021	
		"Unaudited"		"Unaudited"		
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"	
LIABILITIES AND SHAREHOLDERS' EQUITY						
Current liabilities						
	Trade and other payables	4	17,576	9,566	17,187	9,154
	Current portion of long-term borrowings	9	-	4,152	-	4,152
	Current portion of lease liabilities	4, 10	1,171	1,128	1,171	1,128
	Estimated project cost		2,178	2,313	2,087	2,222
	Provisions	12	32,013	32,460	32,013	32,460
	Total current liabilities		52,938	49,619	52,458	49,116
Non-current liabilities						
	Lease liabilities	4, 10	45,396	46,280	45,396	46,280
	Provisions for employee benefits		1,418	1,316	1,418	1,174
	Other non-current liabilities		1,463	1,404	1,463	1,404
	Total non-current liabilities		48,277	49,000	48,277	48,858
	Total liabilities		101,215	98,619	100,735	97,974
SHAREHOLDERS' EQUITY						
Share capital						
Authorized share capital						
	336,000,000 ordinary shares, Baht 1 par value		336,000	336,000	336,000	336,000
Issued and paid-up share capital						
	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
Retained earnings (deficit)						
	Appropriated - legal reserve		13,287	13,287	13,287	13,287
	Deficit		(78,383)	(53,316)	(92,783)	(67,927)
	Total shareholders' equity		359,655	384,722	345,255	370,111
	Total liabilities and shareholders' equity		460,870	483,341	445,990	468,085

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED 30 SEPTEMBER 2022

"Unaudited"

"Reviewed"

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Revenue from sales and services	19,264	13,150	19,264	13,150
Cost of sales and services	(14,492)	(10,941)	(14,492)	(10,941)
Gross profit	4,772	2,209	4,772	2,209
Other income	53	41	52	40
Distribution costs	(1,252)	(823)	(1,252)	(823)
Administrative expenses	(10,010)	(10,027)	(9,893)	(9,699)
Loss from operating activities	(6,437)	(8,600)	(6,321)	(8,273)
Finance costs	(584)	(724)	(584)	(747)
Loss for the period	(7,021)	(9,324)	(6,905)	(9,020)
Other comprehensive income (loss)	-	-	-	-
Total comprehensive loss for the period	(7,021)	(9,324)	(6,905)	(9,020)
Loss per share				
Basic loss per share (Baht)	(0.02)	(0.03)	(0.02)	(0.03)
Weighted average number of ordinary shares (shares)	336,000,000	336,000,000	336,000,000	336,000,000

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022

"Unaudited"

"Reviewed"

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
Note		2022	2021	2022	2021
	Revenue from sales and services	39,012	49,180	39,012	49,180
	Cost of sales and services	(30,313)	(35,934)	(30,313)	(35,934)
	Gross profit	8,699	13,246	8,699	13,246
	Dividend income	-	-	-	1,000
	Other income	800	1,723	639	955
	Distribution costs	(2,695)	(2,881)	(2,695)	(2,881)
	Administrative expenses	(30,081)	(47,437)	(29,709)	(46,450)
	Loss from operating activities	(23,277)	(35,349)	(23,066)	(34,130)
	Finance costs	(1,790)	(2,309)	(1,790)	(2,508)
	Loss for the period	(25,067)	(37,658)	(24,856)	(36,638)
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	(25,067)	(37,515)	(24,856)	(36,529)
Loss per share					
	Basic loss per share (Baht)	(0.07)	(0.11)	(0.07)	(0.11)
	Weighted average number of ordinary shares (shares)	336,000,000	336,000,000	336,000,000	336,000,000

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022

" 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 2022	336,000	88,751	13,287	(53,316)	384,722
Changes in shareholders' equity					
Loss for the period	-	-	-	(25,067)	(25,067)
Ending balance as at 30 September 2022	336,000	88,751	13,287	(78,383)	359,655
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	-	-	-	(37,658)	(37,658)
Other comprehensive income for the period	-	-	-	143	143
Ending balance as at 30 September 2021	336,000	88,751	13,287	(47,199)	390,839

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 NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022

" 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 2022	336,000	88,751	13,287	(67,927)	370,111
Changes in shareholders' equity					
Loss for the period	-	-	-	(24,856)	(24,856)
Ending balance as at 30 September 2022	336,000	88,751	13,287	(92,783)	345,255
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	-	-	-	(36,638)	(36,638)
Other comprehensive income for the period	-	-	-	109	109
Ending balance as at 30 September 2021	336,000	88,751	13,287	(62,054)	375,984

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 NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022

"Unaudited"

"Reviewed"

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cash flows from operating activities:				
Loss before income tax	(25,067)	(37,658)	(24,856)	(36,638)
Adjustments to reconcile loss before income tax to net cash provided by (used in) operating activities				
Reversal of expected credit losses	(14)	-	-	-
Depreciation and amortization	9,302	9,478	9,165	9,323
Dividend income	-	-	-	(1,000)
Interest income	(37)	(156)	(34)	(151)
Finance costs	1,790	2,309	1,790	2,508
Gain on disposal of assets	(10)	-	(10)	-
Income from written off liabilities	(206)	-	(206)	-
Provision for litigation and claims	-	16,464	-	17,227
Provisions for employee benefits	102	107	244	102
Loss from operating activities before changes in operating assets and liabilities	(14,140)	(9,456)	(13,907)	(8,629)
Changes in operating assets (increase) decrease				
Restricted bank deposits	-	(55)	-	(55)
Other receivables	(961)	(385)	(742)	(33)
Cost of property development	(17,819)	20,079	(17,819)	20,079
Other non-current assets	19	(60)	19	(60)
Changes in operating liabilities increase (decrease)				
Trade and other payables	8,365	553	8,388	559
Estimated project cost	(135)	(88)	(135)	(88)
Provisions	(447)	(254)	(447)	(254)
Payments for provisions for employee benefits	-	(169)	-	-
Other non-current liabilities	59	(156)	59	(156)
Cash generated from (used in) operations	(25,059)	10,009	(24,584)	11,363
Interest received	39	164	36	159
Income tax paid	(539)	(764)	(539)	(680)
Proceeds from income tax refund	14	-	-	-
Net cash provided by (used in) operating activities	(25,545)	9,409	(25,087)	10,842

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 NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2022

"Unaudited"

"Reviewed"

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2022	2021	2022	2021
Cash flows from investing activities:				
(Increase) decrease in other financial assets	34,967	(101)	34,967	(101)
Decrease in investments in subsidiaries	-	-	-	27,700
Purchases of equipment	(129)	(219)	(254)	(219)
Proceeds from sales of equipment	10	-	10	-
Purchases of intangible assets	(16)	(14)	(16)	(14)
Dividend received	-	-	-	1,000
Net cash provided by (used in) investing activities	34,832	(334)	34,707	28,366
Cash flows from financing activities:				
Repayments of short-term borrowings from related parties	-	-	-	(28,512)
Repayments of borrowings from financial institutions	(4,152)	(9,581)	(4,152)	(9,581)
Repayments of lease liabilities	(841)	(799)	(841)	(799)
Interest paid	(1,939)	(2,475)	(1,939)	(2,906)
Net cash used in financing activities	(6,932)	(12,855)	(6,932)	(41,798)
Net increase (decrease) in cash and cash equivalents	2,355	(3,780)	2,688	(2,590)
Cash and cash equivalents at the beginning of period	40,941	47,213	30,266	39,161
Cash and cash equivalents at the end of period	43,296	43,433	32,954	36,571

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