

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 2023

## 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 2023, 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 2023, 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".

Chutima Wongsaraphanchai

Certified Public Accountant

Registration Number 9622

PV Audit Co., Ltd.

Bangkok, 9 November 2023

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
 NOTES TO THE INTERIM FINANCIAL STATEMENTS  
 FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2023 (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 2022. 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 2022.

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 2022.

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 2022 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
			2023	2022	2022
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 2023, the Group has adopted revised TFRS which are effective for the accounting 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 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 2024. 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 2022.

### 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 2023 and 2022 were as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cost of services				
Related company	89	80	89	80

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Service expenses				
Related company	1,903	1,883	1,903	1,883
Entertainment expenses				
Related company	12	219	12	219
Interest expenses				
Related company	1,721	1,764	1,721	1,764
Purchases of equipment				
Subsidiary	-	-	-	125
Key management personnel compensation				

Key management personnel compensation for the nine-month periods ended 30 September 2023 and 2022 consisted of:

	Thousand Baht	
	Consolidated and separate financial statements	
	2023	2022
Short-term benefits	6,952	5,690
Post-employment benefits	6	-
Total	6,958	5,690

The balances with related parties as at 30 September 2023 and 31 December 2022 were as follows:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Other current receivables				
Housing Complex Company Limited	-	-	-	2
Ruay Lan Lan Company Limited	-	-	2	1
Investments in subsidiaries (see Note 6)	-	-	4,671	4,671
Rental deposit				
P. Leasing Company Limited	806	806	806	806
Trade and other payables				
P. Leasing Company Limited	34	29	34	29
Pattanakarn Apartment Company Limited	11	9	11	9
P&B Ratchada Hotel Company Limited	12	-	12	-

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Lease liabilities				
P. Leasing Company Limited	45,396	46,279	45,396	46,279

#### Short-term loans to related party

Short-term loans to related party as at 30 September 2023 and 31 December 2022 consisted of:

	Thousand Baht	
	Separate financial statements	
	2023	2022
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 2023 and 31 December 2022 consisted of:

	Thousand Baht	
	Separate financial statements	
	2023	2022
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 with related party without collateral and no interest charged.

#### 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.

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 expenses

	Pricing policy
Services expenses	Stipulate in the agreement
Entertainment expenses	Market price
Interest expenses	Interest rate based on negotiation and interest rate of the commercial bank
Purchases of equipment	Based on negotiation
Lease and service agreements	Stipulate in the agreement

5. COST OF PROPERTY DEVELOPMENT

Cost of property development as at 30 September 2023 and 31 December 2022 consisted of:

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Land and construction developed	92,913	100,017	83,056	90,160
Land and construction under development	83,234	132,175	83,234	132,175
Total	176,147	232,192	166,290	222,335
Less Allowance for diminution in value of project	(30,483)	(30,483)	(28,745)	(28,745)
Ending balance	145,664	201,709	137,545	193,590

6. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries stated by using the cost method as at 30 September 2023 and 31 December 2022 consisted of:

	Thousand Baht									
	Thousand Baht		Percentage of		Thousand Baht					
	Paid-up share capital		holding (%)		Cost		Allowance for impairment		Net book value	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
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
Ruay Lan Lan Company Limited	550	550	100	100	28,948	28,948	(26,027)	(26,027)	2,921	2,921
<b>Total</b>					<b>32,698</b>	<b>32,698</b>	<b>(28,027)</b>	<b>(28,027)</b>	<b>4,671</b>	<b>4,671</b>

7. INVESTMENT PROPERTIES

Movements of investment properties for the nine-month period ended 30 September 2023 were as follows:

	Thousand Baht	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2023	92,352	90,923
Purchases/Transfer in	2,017	2,017
Depreciation	(7,598)	(7,443)
Net book value as at 30 September 2023	<u>86,771</u>	<u>85,497</u>

The Company mortgaged land including existing construction as collateral for the credit facilities with financial institutions and then released the mortgage on 10 February 2023.

8. RIGHT-OF-USE ASSETS

Movements of right-of-use assets for the nine-month period ended 30 September 2023 were as follows:

	Thousand Baht
	Consolidated and separate
	financial statements
Net book value as at 1 January 2023	43,800
Depreciation	(1,493)
Net book value as at 30 September 2023	<u>42,307</u>

9. BORROWINGS FROM FINANCIAL INSTITUTIONS

Movements of borrowings from financial institutions for the nine-month periods ended 30 September 2023 and 2022 were as follows:

	Thousand Baht	
	Consolidated and separate financial statements	
	2023	2022
Beginning balance	-	4,152
Decrease	-	(4,152)
Ending balance	<u>-</u>	<u>-</u>

## 10. LEASE LIABILITIES

Movements of lease liabilities for the nine-month period ended 30 September 2023 were as follows:

	Thousand Baht
	Consolidated and separate financial statements
As at 1 January 2023	46,279
Payments	(883)
As at 30 September 2023	45,396
Less Current portion	(1,231)
Lease liabilities	44,165

As at 30 September 2023 and 31 December 2022, the Group has the future minimum lease payments required under the lease agreements as follows:

	Thousand Baht		
	2023		
	Consolidated and separate financial statements		
Year	Present value	Deferred interest	Minimum lease payments
1	1,231	2,242	3,473
2 - 5	5,585	8,305	13,890
Over 5 years	38,580	17,848	56,428
Total	45,396	28,395	73,791

  

	Thousand Baht		
	2022		
	Consolidated and separate financial statements		
Year	Present value	Deferred interest	Minimum lease payments
1	1,185	2,287	3,472
2 - 5	5,380	8,510	13,890
Over 5 years	39,714	19,319	59,033
Total	46,279	30,116	76,395

The Group had total cash outflows for leases for the nine-month periods ended 30 September 2023 and 2022 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 2023 and 2022 were as follows:

	Thousand Baht					
	Property development		Renting property		Total	
	2023	2022	2023	2022	2023	2022
Revenue from sales and services	119,606	24,225	16,743	14,787	136,349	39,012
Cost of sales and services	(82,806)	(18,212)	(12,189)	(12,101)	(94,995)	(30,313)
Gross profit	36,800	6,013	4,554	2,686	41,354	8,699

Significant assets and liabilities as at 30 September 2023 and 31 December 2022 were as follows:

	Thousand Baht					
	Property development		Renting property		Total	
	2023	2022	2023	2022	2023	2022
Assets						
Cost of property development	145,664	201,709	-	-	145,664	201,709
Land held for development	30,000	30,000	-	-	30,000	30,000
Investment properties	-	-	86,771	92,352	86,771	92,352
Liabilities						
Trade and other payables	9,864	52,869	458	386	10,322	53,255
Estimated project cost	2,623	2,290	-	-	2,623	2,290
Provisions	31,906	32,013	-	-	31,906	32,013

## 12. COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 September 2023, 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 5.58 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 1.68 million and at the rate of Baht 0.87 million per month.

## The Subsidiaries

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. On 10 May 2023, the Appeal Court judged according to the Civil Court.

At present, the Company has filed a petition for the judgment of the Appeal Court to the Supreme 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 project juristic person (defendants) and subsidiary (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 defendants and the joint defendant have to pay for the demolition of the fence. On 21 November 2022, the Civil Court ordered the defendants and the joint defendant to demolish the fence of this project from the servitude. If not, the plaintiff is the demolition of the fence, the defendants and the joint defendant have to pay all expenses and to pay the plaintiffs of Baht 0.10 per month with interest at the rate of 5% per annum from the date of filing until jointly demolishing the fence of this project from the servitude.

At present, this cases is under consideration by the Appeal Court.

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

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

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

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

On 12 May 2023, the Civil Court ordered this case was dismissal.

At present, this cases is under consideration by the Appeal 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 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. EVENT AFTER THE REPORTING PERIOD

The Company

The Extraordinary General Meeting of Shareholders held on 9 November 2023, a resolution was passed authorizing the purchasing of land from related party in order to develop a project, at the price of Baht 85.60 million.

15. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements have been approved for issue by the Company's Board of Directors on 9 November 2023.

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2023

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		30 September 2023	31 December 2022	30 September 2023	31 December 2022
		"Unaudited"		"Unaudited"	
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
<b>ASSETS</b>					
<b>Current assets</b>					
	Cash and cash equivalents	71,712	106,100	61,677	95,758
4	Other current receivables	6,045	8,057	5,941	7,982
5	Cost of property development	145,664	201,709	137,545	193,590
	Other financial assets	64,329	9,112	64,329	9,112
	Total current assets	<u>287,750</u>	<u>324,978</u>	<u>269,492</u>	<u>306,442</u>
<b>Non-current assets</b>					
	Restricted bank deposits	4,834	2,705	4,834	2,705
4, 6	Investments in subsidiaries	-	-	4,671	4,671
	Other non-current receivables	4,647	2,979	4,647	2,979
	Land held for development	30,000	30,000	30,000	30,000
7	Investment properties	86,771	92,352	85,497	90,923
4	Building and equipment	734	590	820	693
8	Right-of-use assets	42,307	43,800	42,307	43,800
	Intangible assets	59	39	59	39
4	Other non-current assets	1,104	1,004	1,104	1,004
	Total non-current assets	<u>170,456</u>	<u>173,469</u>	<u>173,939</u>	<u>176,814</u>
	Total assets	<u><u>458,206</u></u>	<u><u>498,447</u></u>	<u><u>443,431</u></u>	<u><u>483,256</u></u>

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2023

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
		30 September 2023	31 December 2022	30 September 2023	31 December 2022
		"Unaudited"	"Unaudited"	"Unaudited"	"Unaudited"
Note	"Reviewed"	"Audited"	"Reviewed"	"Audited"	
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>					
<b>Current liabilities</b>					
Trade and other payables	4	10,322	53,255	9,910	52,827
Current portion of lease liabilities	4, 10	1,231	1,185	1,231	1,185
Estimated project cost		2,623	2,290	2,623	2,224
Provisions	12	31,906	32,013	31,906	32,013
Other current liabilities		34	-	34	-
Total current liabilities		46,116	88,743	45,704	88,249
<b>Non-current liabilities</b>					
Lease liabilities	4, 10	44,165	45,094	44,165	45,094
Provisions for employee benefits		1,416	1,451	1,416	1,451
Other non-current liabilities		1,490	1,554	1,490	1,554
Total non-current liabilities		47,071	48,099	47,071	48,099
Total liabilities		93,187	136,842	92,775	136,348
<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		(73,019)	(76,433)	(87,382)	(91,130)
Total shareholders' equity		365,019	361,605	350,656	346,908
Total liabilities and shareholders' equity		458,206	498,447	443,431	483,256

PREECHA GROUP PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED 30 SEPTEMBER 2023

"Unaudited"

"Reviewed"

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Revenue from sales and services	46,137	19,264	46,137	19,264
Cost of sales and services	(31,795)	(14,492)	(31,795)	(14,492)
Gross profit	14,342	4,772	14,342	4,772
Other income	112	53	110	52
Distribution costs	(2,259)	(1,252)	(2,260)	(1,252)
Administrative expenses	(10,721)	(10,010)	(10,562)	(9,893)
Profit (loss) from operating activities	1,474	(6,437)	1,630	(6,321)
Finance costs	(570)	(584)	(570)	(584)
Profit (loss) for the period	904	(7,021)	1,060	(6,905)
Other comprehensive income (loss)	-	-	-	-
Total comprehensive income (loss) for the period	904	(7,021)	1,060	(6,905)
Loss per share				
Basic loss per share (Baht)	-	(0.02)	-	(0.02)
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 2023

"Unaudited"

"Reviewed"

		Thousand Baht			
		Consolidated financial statements		Separate financial statements	
Note		2023	2022	2023	2022
	Revenue from sales and services	136,349	39,012	136,349	39,012
4	Cost of sales and services	(94,995)	(30,313)	(94,995)	(30,313)
	Gross profit	41,354	8,699	41,354	8,699
	Other income	656	800	579	639
	Distribution costs	(5,312)	(2,695)	(5,313)	(2,695)
4	Administrative expenses	(31,563)	(30,081)	(31,151)	(29,709)
	Profit (loss) from operating activities	5,135	(23,277)	5,469	(23,066)
4	Finance costs	(1,721)	(1,790)	(1,721)	(1,790)
	Profit (loss) for the period	3,414	(25,067)	3,748	(24,856)
	Other comprehensive income (loss)	-	-	-	-
	Total comprehensive income (loss) for the period	3,414	(25,067)	3,748	(24,856)
	Earnings (loss) per share				
	Basic earnings (loss) per share (Baht)	0.01	(0.07)	0.01	(0.07)
	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 2023

" 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 2023	336,000	88,751	13,287	(76,433)	361,605
Changes in shareholders' equity					
Profit for the period	-	-	-	3,414	3,414
Ending balance as at 30 September 2023	<u>336,000</u>	<u>88,751</u>	<u>13,287</u>	<u>(73,019)</u>	<u>365,019</u>
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	<u>336,000</u>	<u>88,751</u>	<u>13,287</u>	<u>(78,383)</u>	<u>359,655</u>

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 2023

" Unaudited "

" Reviewed "

	Thousand Baht				
	Separate financial statements				
	Issued and paid-up		Retained earnings (deficit)		
	share capital	Share premium	Appropriated	Unappropriated	Total
Beginning balance as at 1 January 2023	336,000	88,751	13,287	(91,130)	346,908
Changes in shareholders' equity					
Profit for the period	-	-	-	3,748	3,748
Ending balance as at 30 September 2023	336,000	88,751	13,287	(87,382)	350,656
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

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 2023

"Unaudited"

"Reviewed"

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash flows from operating activities:				
Profit (loss) before income tax	3,414	(25,067)	3,748	(24,856)
Adjustments to reconcile profit (loss) before income tax to net cash provided by (used in) operating activities				
Reversal of expected credit losses	-	(14)	-	-
Depreciation and amortization	9,285	9,302	9,149	9,165
Interest income	(306)	(37)	(296)	(34)
Finance costs	1,721	1,790	1,721	1,790
Gain on disposal of assets	(10)	(10)	(10)	(10)
Income from written off liabilities	-	(206)	-	(206)
Provisions for employee benefits	104	102	104	244
Profit (loss) from operating activities before changes in operating assets and liabilities	14,208	(14,140)	14,416	(13,907)
Changes in operating assets (increase) decrease				
Restricted bank deposits	(2,129)	-	(2,129)	-
Other receivables	1,577	(961)	1,605	(742)
Cost of property development	54,028	(17,819)	54,028	(17,819)
Other non-current assets	(100)	19	(100)	19
Changes in operating liabilities increase (decrease)				
Trade and other payables	(42,933)	8,365	(42,917)	8,388
Estimated project cost	333	(135)	399	(135)
Other current liabilities	34	-	34	-
Provisions	(107)	(447)	(107)	(447)
Payments for provisions for employee benefits	(139)	-	(139)	-
Other non-current liabilities	(64)	59	(64)	59
Cash generated (used in) operations	24,708	(25,059)	25,026	(24,584)
Interest received	232	39	221	36
Income tax paid	(1,158)	(539)	(1,158)	(539)
Proceeds from income tax refund	-	14	-	-
Net cash provided by (used in) operating activities	23,782	(25,545)	24,089	(25,087)

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 2023

"Unaudited"

"Reviewed"

	Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2023	2022	2023	2022
Cash flows from investing activities:				
(Increase) decrease in other financial assets	(55,217)	34,967	(55,217)	34,967
Purchases of equipment	(325)	(129)	(325)	(254)
Proceeds from sales of equipment	11	10	11	10
Purchases of intangible assets	(35)	(16)	(35)	(16)
Net cash provided by (used in) investing activities	(55,566)	34,832	(55,566)	34,707
Cash flows from financing activities:				
Repayments of borrowings from financial institutions	-	(4,152)	-	(4,152)
Repayments of lease liabilities	(883)	(841)	(883)	(841)
Interest paid	(1,721)	(1,939)	(1,721)	(1,939)
Net cash used in financing activities	(2,604)	(6,932)	(2,604)	(6,932)
Net increase (decrease) in cash and cash equivalents	(34,388)	2,355	(34,081)	2,688
Cash and cash equivalents at the beginning of period	106,100	40,941	95,758	30,266
Cash and cash equivalents at the end of period	71,712	43,296	61,677	32,954

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