

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES  
**AUDITOR'S REPORT AND INTERIM FINANCIAL INFORMATION**  
FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2023  
(UNAUDITED/REVIEWED ONLY)

## **AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

To The Shareholders of Qualitech Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Qualitech Public Company Limited and subsidiaries and of Qualitech Public Company Limited as at March 31, 2023, the related consolidated and separate statements of comprehensive income, consolidated and separate statements of changes in shareholders' equity, and consolidated and separate statements of cash flows for the three-month periods then ended and the condensed notes to financial statements. The Company's management is responsible for the preparation and presentation of this interim financial information, in all material respects, 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 reviews.

### **Scope of Review**

I conducted my review in accordance with Thai Standard on Review Engagements No. 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements 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 on this reviewed interim financial information.

### **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.

D I A International Audit Co., Ltd.

(Miss Suphaphorn Mangjit)

C.P.A. (Thailand)

Registration No. 8125

May 13, 2023

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2023

	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
		(Unaudited	(Audited)	(Unaudited	(Audited)
		/Reviewed only)		/Reviewed only)	
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		37,141,061.78	35,252,439.44	26,170,306.76	26,279,941.09
Trade and other current receivables	5	76,224,819.69	98,332,580.35	71,537,481.16	92,754,000.91
Contract assets	6	65,589,247.72	60,177,575.00	65,634,247.72	60,191,788.92
Inventories		8,303,136.14	7,735,226.76	4,825,149.96	4,437,124.64
<b>Total current assets</b>		<b>187,258,265.33</b>	<b>201,497,821.55</b>	<b>168,167,185.60</b>	<b>183,662,855.56</b>
<b>Non-current assets</b>					
Capital lease receivables	7	17,992,737.42	18,158,065.57	0.00	0.00
Investments in associate	8	121,493,704.08	122,935,115.86	126,466,276.77	126,466,276.77
Investment in subsidiaries	9	0.00	0.00	26,663,430.00	26,663,430.00
Property, plant and equipment	10	145,381,674.76	145,242,935.64	144,209,548.82	144,087,666.32
Right-of-use assets	11	16,096,185.26	14,653,868.09	16,096,185.26	14,653,868.09
Goodwill		4,844,339.37	4,844,339.37	0.00	0.00
Other intangible assets other than goodwill		1,971,761.01	2,085,292.72	1,971,761.01	2,085,292.72
Deferred tax assets		2,834,672.28	3,101,832.46	3,097,512.06	3,404,918.65
Income tax for refund		5,461,793.40	7,475,047.77	5,445,159.78	7,466,491.95
Non-current non-cash financial assets					
pledged as collateral		3,010,000.00	3,010,000.00	3,010,000.00	3,010,000.00
Others non-current assets	12	1,435,232.20	811,508.66	1,435,232.20	811,508.66
<b>Total non-current assets</b>		<b>320,522,099.78</b>	<b>322,318,006.14</b>	<b>328,395,105.90</b>	<b>328,649,453.16</b>
<b>Total assets</b>		<b>507,780,365.11</b>	<b>523,815,827.69</b>	<b>496,562,291.50</b>	<b>512,312,308.72</b>

Notes to financial statements are parts of these financial statements

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Cont'd)

AS AT MARCH 31, 2023

	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
		(Unaudited /Reviewed only)	(Audited)	(Unaudited /Reviewed only)	(Audited)
<b>Liabilities and shareholders' equity</b>					
Current liabilities					
Short-term borrowings from financial institution:	13	0.00	7,741,711.57	0.00	7,741,711.57
Trade and other current payables	14	35,247,152.16	42,906,337.34	34,505,999.05	43,870,602.18
Current portion of lease liabilities	15	3,767,428.49	3,185,562.40	3,767,428.49	3,185,562.40
Corporate income tax payable		354,741.24	354,741.24	0.00	0.00
<b>Total current liabilities</b>		<b>39,369,321.89</b>	<b>54,188,352.55</b>	<b>38,273,427.54</b>	<b>54,797,876.15</b>
<b>Non-current liabilities</b>					
Lease liabilities	15	4,825,809.63	3,444,016.73	4,825,809.63	3,444,016.73
Non-current provisions for employee benefit	16	20,845,997.42	20,009,067.38	20,722,938.41	19,902,113.23
Others non-current liabilities		2,966,454.69	2,995,000.00	0.00	0.00
<b>Total non-current liabilities</b>		<b>28,638,261.74</b>	<b>26,448,084.11</b>	<b>25,548,748.04</b>	<b>23,346,129.96</b>
<b>Total liabilities</b>		<b>68,007,583.63</b>	<b>80,636,436.66</b>	<b>63,822,175.58</b>	<b>78,144,006.11</b>

Notes to financial statements are parts of these financial statements

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Cont'd)

AS AT MARCH 31, 2023

	Consolidated financial statements (Baht)		Separate financial statements (Baht)			
	Note	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022	
		(Unaudited /Reviewed only)	(Audited)	(Unaudited /Reviewed only)	(Audited)	
<b>Liabilities and shareholders' equity</b>						
<b>Shareholders' equity</b>						
Share capital						
Authorized share capital						
98,568,485 common shares of						
		Baht 1 each	98,568,485.00	98,568,485.00	98,568,485.00	98,568,485.00
Issued and paid-up share capital						
98,568,485 common shares of						
		Baht 1 each	98,568,485.00	98,568,485.00	98,568,485.00	98,568,485.00
		Share premium on ordinary shares	75,175,543.40	75,175,543.40	75,175,543.40	75,175,543.40
		Equity-settled share-based payment reserve	10,680,188.03	10,680,188.03	10,680,188.03	10,680,188.03
Retained earnings						
		Appropriated - legal reserve	10,346,848.50	10,346,848.50	10,346,848.50	10,346,848.50
		Unappropriated	239,623,018.01	242,992,040.47	237,969,050.99	239,397,237.68
		<b>Total owners of the Company</b>	<b>434,394,082.94</b>	<b>437,763,105.40</b>	<b>432,740,115.92</b>	<b>434,168,302.61</b>
		Non-controlling interests	5,378,698.54	5,416,285.63	0.00	0.00
		<b>Total shareholders' equity</b>	<b>439,772,781.48</b>	<b>443,179,391.03</b>	<b>432,740,115.92</b>	<b>434,168,302.61</b>
		<b>Total liabilities and shareholders' equity</b>	<b>507,780,365.11</b>	<b>523,815,827.69</b>	<b>496,562,291.50</b>	<b>512,312,308.72</b>

Notes to financial statements are parts of these financial statements

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

**STATEMENTS OF COMPREHENSIVE INCOME**

FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2023

(UNAUDITED/REVIEWED ONLY)

	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		2023	2022	2023	2022
Sales and services income		106,716,158.66	94,076,747.47	103,695,837.32	88,382,021.49
Cost of sale and services		(74,346,188.70)	(71,086,580.16)	(73,181,504.02)	(68,230,474.63)
Gross profit		32,369,969.96	22,990,167.31	30,514,333.30	20,151,546.86
Other income		808,138.40	393,652.25	977,247.44	700,963.05
Distribution costs		(4,166,507.98)	(2,323,822.24)	(3,219,528.51)	(2,045,901.68)
Administrative expenses		(30,511,855.74)	(17,813,599.28)	(29,195,905.83)	(16,866,665.81)
Profit (loss) from operating activities		(1,500,255.36)	3,246,398.04	(923,853.60)	1,939,942.42
Share of loss from investments in associate		(1,441,411.78)	0.00	0.00	0.00
Finance costs		(197,782.23)	(183,934.88)	(196,926.50)	(183,417.47)
Profit (loss) before income tax expense		(3,139,449.37)	3,062,463.16	(1,120,780.10)	1,756,524.95
Tax (expense) income	17	(267,160.18)	(267,039.41)	(307,406.59)	83,074.98
Profit (loss) for the period		(3,406,609.55)	2,795,423.75	(1,428,186.69)	1,839,599.93
Other comprehensive income (expense) for the period		0.00	0.00	0.00	0.00
Total comprehensive income (expense) for the period		(3,406,609.55)	2,795,423.75	(1,428,186.69)	1,839,599.93
Profit (loss) attributable to :					
Owners of the Company		(3,369,022.46)	2,771,820.12	(1,428,186.69)	1,839,599.93
Non-controlling interests		(37,587.09)	23,603.63	0.00	0.00
Total		(3,406,609.55)	2,795,423.75	(1,428,186.69)	1,839,599.93
Earnings per share					
Basic earnings (loss) per share		(0.03)	0.03	(0.01)	0.02
Weighted average number of common shares		98,568,485	98,568,485	98,568,485	98,568,485

Notes to financial statements are parts of these financial statements

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**

FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2023

(UNAUDITED/REVIEWED ONLY)

<b>Consolidated financial statements (Baht)</b>								
	Owners of the Company					Non-controlling	Total	
	Issued and paid-up share capital	Share premium	Equity-settled share-based payment reserve	Retained earnings		Total owners of the Company	interests	shareholders' equity
			Appropriated	Unappropriated				
Beginning balance of the year 2023	98,568,485.00	75,175,543.40	10,680,188.03	10,346,848.50	242,992,040.47	437,763,105.40	5,416,285.63	443,179,391.03
Changes in shareholders' equity for the three-month periods:								
Loss for the period	0.00	0.00	0.00	0.00	(3,369,022.46)	(3,369,022.46)	(37,587.09)	(3,406,609.55)
Ending balance of the year 2023	<u>98,568,485.00</u>	<u>75,175,543.40</u>	<u>10,680,188.03</u>	<u>10,346,848.50</u>	<u>239,623,018.01</u>	<u>434,394,082.94</u>	<u>5,378,698.54</u>	<u>439,772,781.48</u>
Beginning balance of the year 2022	98,568,485.00	75,175,543.40	10,680,188.03	10,346,848.50	238,587,773.18	433,358,838.11	3,790,916.09	437,149,754.20
Changes in shareholders' equity for the three-month periods:								
Profit for the period	0.00	0.00	0.00	0.00	2,771,820.12	2,771,820.12	23,603.63	2,795,423.75
Ending balance of the year 2022	<u>98,568,485.00</u>	<u>75,175,543.40</u>	<u>10,680,188.03</u>	<u>10,346,848.50</u>	<u>241,359,593.30</u>	<u>436,130,658.23</u>	<u>3,814,519.72</u>	<u>439,945,177.95</u>

Notes to financial statements are parts of these financial statements

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2023

(UNAUDITED/REVIEWED ONLY)

Note	Separate financial statements (Baht)					Total shareholders' equity
	Issued and paid-up share capital	Share premium	Equity-settled share-based payment reserve	Retained earnings		
				Appropriated	Unappropriated	
Beginning balance of the year 2023	98,568,485.00	75,175,543.40	10,680,188.03	10,346,848.50	239,397,237.68	434,168,302.61
Changes in shareholders' equity for the three-month periods:						
Loss for the period	0.00	0.00	0.00	0.00	(1,428,186.69)	(1,428,186.69)
Ending balance of the year 2023	<u>98,568,485.00</u>	<u>75,175,543.40</u>	<u>10,680,188.03</u>	<u>10,346,848.50</u>	<u>237,969,050.99</u>	<u>432,740,115.92</u>
Beginning balance of the year 2022	98,568,485.00	75,175,543.40	10,680,188.03	10,346,848.50	235,129,314.71	429,900,379.64
Changes in shareholders' equity for the three-month periods:						
Profit for the period	0.00	0.00	0.00	0.00	1,839,599.93	1,839,599.93
Ending balance of the year 2022	<u>98,568,485.00</u>	<u>75,175,543.40</u>	<u>10,680,188.03</u>	<u>10,346,848.50</u>	<u>236,968,914.64</u>	<u>431,739,979.57</u>

Notes to financial statements are parts of these financial statements



QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2023

(UNAUDITED/REVIEWED ONLY)

	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		2023	2022	2023	2022
<b>Cash flows from operating activities</b>					
Profit for the year		(3,406,609.55)	2,795,423.75	(1,428,186.69)	1,839,599.93
<b>Adjustments to reconcile profit (loss) to cash received (paid)</b>					
(Gain) loss on revaluation of fair value		0.00	(109,887.97)	0.00	(109,887.97)
Unrealized (gain) loss on exchange rate		(233,266.22)	(35,343.54)	(231,886.48)	(29,352.47)
Expected credit losses (reversed)		1,645,415.64	336,645.14	1,645,415.64	336,645.14
(Increase) decrease in unbilled service income		(5,081,695.91)	(1,610,834.65)	(5,112,481.99)	(1,240,855.57)
Share of loss from investments in associate		1,441,411.78	0.00	0.00	0.00
Depreciation		6,226,727.19	5,499,463.33	6,124,240.41	5,398,283.85
(Gains) loss on sale of equipment		179,525.71	(2,340.16)	179,525.71	(2,340.16)
Loss on impairment of properties foreclosed		1,127.06	1,821,811.75	1,127.06	1,821,811.75
Amortized other intangible assets other than goodwill		173,631.71	93,542.96	173,631.71	93,542.96
Provisions for employee benefits		697,655.57	450,165.09	682,406.44	443,620.39
Interest expenses		197,782.23	183,934.88	196,926.50	183,417.47
Tax expenses (income)		267,160.18	267,039.41	307,406.59	(83,074.98)
		2,108,865.39	9,689,619.99	2,538,124.90	8,651,410.34
<b>(Increase) Decrease in portion of operating assets</b>					
Trade and other current receivables		20,344,279.08	13,510,760.06	19,473,013.78	17,513,700.34
Inventories		(567,909.38)	(62,011.25)	(388,025.32)	683,645.61
Capital lease receivables		186,683.50	0.00	0.00	0.00
Other assets		(351,928.97)	(7,588,700.00)	(351,928.97)	(56,200.00)
<b>Increase (Decrease) in portion of operating liabilities</b>					
Trade and other current payables		(6,926,139.58)	(4,029,636.75)	(8,631,557.53)	(10,505,471.91)
Others non-current liabilities		(28,545.31)	0.00	0.00	0.00

Notes to financial statements are parts of these financial statements

QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS (Cont'd)

FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2023

(UNAUDITED/REVIEWED ONLY)

	Note	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
		2023	2022	2023	2022
Cash generated (paid) from operation		14,765,304.73	11,520,032.05	12,639,626.86	16,287,084.38
Interest paid		(58,507.76)	(55,633.61)	(58,507.76)	(55,633.61)
Income tax paid		(1,106,127.70)	(1,502,610.87)	(1,098,049.90)	(1,497,253.62)
Income tax refunded		3,119,382.07	0.00	3,119,382.07	0.00
<b>Net cash provided by (used in) operating activities</b>		<b>16,720,051.34</b>	<b>9,961,787.57</b>	<b>14,602,451.27</b>	<b>14,734,197.15</b>
<b>Cash flows from investing activities</b>					
Proceeds from sales of equipment		0.00	832,866.82	0.00	832,866.82
Payments for equipment acquisition		(6,113,613.03)	(1,597,713.06)	(5,994,269.63)	(1,594,616.80)
Payments for other intangible assets acquisition other than goodwill		(60,100.00)	0.00	(60,100.00)	0.00
<b>Net cash provided by (used in) investing activities</b>		<b>(6,173,713.03)</b>	<b>(764,846.24)</b>	<b>(6,054,369.63)</b>	<b>(761,749.98)</b>
<b>Cash flows from financing activities</b>					
Short-term borrowings from financial institutions, increase (decrease)		(7,741,711.57)	0.00	(7,741,711.57)	0.00
Payments for lease liabilities		(916,004.40)	(803,815.39)	(916,004.40)	(803,815.39)
<b>Net cash provided by (used in) financing activities</b>		<b>(8,657,715.97)</b>	<b>(803,815.39)</b>	<b>(8,657,715.97)</b>	<b>(803,815.39)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>		<b>1,888,622.34</b>	<b>8,393,125.94</b>	<b>(109,634.33)</b>	<b>13,168,631.78</b>
<b>Cash and cash equivalents as at the beginning of the period</b>		<b>35,252,439.44</b>	<b>40,888,782.89</b>	<b>26,279,941.09</b>	<b>21,978,323.05</b>
<b>Cash and cash equivalents as at the end of the period</b>	18	<b>37,141,061.78</b>	<b>49,281,908.83</b>	<b>26,170,306.76</b>	<b>35,146,954.83</b>

Notes to financial statements are parts of these financial statements

**QUALITECH PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**NOTES TO INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH PERIODS ENDED MARCH 31, 2023**  
**(UNAUDITED/REVIEWED ONLY)**

**1. GENERAL INFORMATION**

- 1.1 The Company was registered as a company limited on February 11, 1991, with registration No. 0105534013647 and on December 12, 2007, the Company has changed its status to public company limited with registration No. 0107550000220 and is listed company in the Market for Alternative Investment (MAI) on June 9, 2009.
- 1.2 Head office is located at 21/3 Banplong Road, Maptaphut, Muang, Rayong and three branches office are located at 50, Soi Pattanakarn 57, Prawet, Bangkok, at 83/50 Moo 10, Nongkham, Siracha, Chonburi, and at 333/22 United Tower Building, 16th floor, Soi Sukhumvit 55 (Thonglor), Klong Ton Neau, Wattana, Bangkok.
- 1.3 The Company engaged in business of provides the technical services testing, inspection and certification for operation safety of industry equipment, pressure vessel, industrial boiler, piping and steel structures which is important for the production process, storage, transport of the products in power generating, petrochemical industry and construction to comply with industrial standard and the government laws.

**2. PREPARATION OF INTERIM FINANCIAL INFORMATION BASIS**

- 2.1 The interim financial information has been prepared and presented the condensed form in conformity with TAS 34 "Interim Financial Reporting", guidelines promulgated by the Federation of Accounting Professions (FAP) and presented in accordance with the regulations of the Securities and Exchange Commission regarding the preparation and presentation of financial reporting under the Securities and Exchange Act B.E. 2535.

This interim financial information has been prepared for the purpose to provide the update information on the latest complete set of annual financial statements. Accordingly, it focuses on new activities, events, and circumstances and does not duplicate information previously reported. However, the statements of financial position, statements of comprehensive income, statements of changes in shareholders' equity and statements of cash flows are presented the same as previous annual financial statements. Therefore, this interim financial information should access to the most recent annual financial statements.

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

## 2.2 New Financial Reporting Standards

Financial reporting standards that became effective in the current year

The revised financial reporting standards, which are effective for the financial statements for fiscal year beginning on or after January 1, 2023. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards.

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

## 3. **INTERIM CONSOLIDATED FINANCIAL INFORMATION PREPARATION BASIS**

- 3.1 The interim financial information has been prepared by including financial information of Qualitech Public Company Limited and subsidiaries in which Qualitech Public Company Limited has controlled the entire financial policy and operations of subsidiaries since the controllable date until the control is ceased, and recognized investments in associate by using equity method as follows:

	Registration in	Percentage of investment %		Type of business
		March 31,	December 31,	
		2023	2022	
<u>Subsidiaries</u>				
Qualitech Myanmar Company Limited	Republic of the Union of Myanmar	80.00	80.00	Providing safety engineering services in Myanmar and engage in relevant business
Duwell Intertrade Co., Ltd.	Thailand	99.99	99.99	Providing materials and equipment for engineering services, inspection
Qualitech Solution Energy Company Limited	Thailand	70.00	70.00	Producing and distributing electricity from solar power or other sources of energy
<u>Associates</u>				
Property Aim Solutions Company Limited.	Thailand	49.00	49.00	Providing real estate management services both purchase and sale, rent and related real estate services
NGINDEX Co., Ltd.	Thailand	40.00	40.00	Artificial intelligence computer system Improve of information technology Research, development and design

3.2 The interim consolidated financial information has been prepared in conformity with the same accounting policy for the same accounts and accounting events of the Company and subsidiaries.

3.3 The balance of accounts and transactions between the Group unrealized gain between of the Company and net assets of subsidiaries have been eliminated from the interim consolidated financial statements.

#### 4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These interim financial statements have been prepared by using the accounting policy and estimates of the financial statements for the year ended December 31, 2022.

**5. TRADE AND OTHER CURRENT RECEIVABLES**

	<b>Consolidated financial statements (Baht)</b>		<b>Separate financial statements (Baht)</b>	
	<b>March 31, 2023</b>	<b>December 31, 2022</b>	<b>March 31, 2023</b>	<b>December 31, 2022</b>
Trade accounts receivable	74,340,316.99	93,846,227.16	71,801,985.99	91,031,537.63
Other current receivables				
Prepaid expenses	4,891,530.51	4,886,289.66	4,856,938.97	4,815,788.48
Employee welfare receivables	2,382,841.90	2,705,476.65	2,382,841.90	2,705,476.65
Others	3,522,627.45	4,005,136.95	1,408,211.46	1,311,748.22
Total	85,137,316.85	105,443,130.42	80,449,978.32	99,864,550.98
Less .Allowance for expected credit losses - trade accounts receivable	(8,912,497.16)	(7,110,550.07)	(8,912,497.16)	(7,110,550.07)
Net	76,224,819.69	98,332,580.35	71,537,481.16	92,754,000.91

Billed trade accounts receivable separated on aging are as follows :

	<b>Consolidated financial statements (Baht)</b>		<b>Separate financial statements (Baht)</b>	
	<b>March 31, 2023</b>	<b>December 31, 2022</b>	<b>March 31, 2023</b>	<b>December 31, 2022</b>
Undue trade accounts receivable	32,447,657.37	60,063,555.74	30,612,142.49	58,386,340.82
Overdue trade accounts receivable				
- Less than 3 months	28,341,124.25	24,809,194.82	27,638,308.13	24,036,055.21
- Over 3 months to 6 months	5,978,483.22	2,842,822.10	5,978,483.22	2,478,487.10
- Over 6 months to 9 months	1,660,531.60	139,163.00	1,660,531.60	139,163.00
- Over 9 months to 12 months	185,333.00	89,924.00	185,333.00	89,924.00
- Over 12 months	5,727,187.55	5,901,567.50	5,727,187.55	5,901,567.50
Total	74,340,316.99	93,846,227.16	71,801,985.99	91,031,537.63

## 6. CONTRACT ASSETS

### 6.1 Balance under contracts

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	March 31, 2023	December 31, 2022	March 31, 2023	December 31, 2022
Contract assets	67,804,583.20	63,051,312.45	67,849,583.20	63,065,526.37
Less Allowance for expected credit losses	(4,199,383.78)	(4,529,360.59)	(4,199,383.78)	(4,529,360.59)
Net	63,605,199.42	58,521,951.86	63,650,199.42	58,536,165.78
Retention receivable under contracts	4,462,433.94	4,134,008.78	4,462,433.94	4,134,008.78
Less Allowance for expected credit losses	(2,478,385.64)	(2,478,385.64)	(2,478,385.64)	(2,478,385.64)
Net	1,984,048.30	1,655,623.14	1,984,048.30	1,655,623.14
Total	65,589,247.72	60,177,575.00	65,634,247.72	60,191,788.92

### 6.2 Revenues expected to recognize for unsatisfied performance obligations

As at March 31, 2023 and December 31, 2022, the Group expects to have revenues to be recognize in the future for unsatisfied performance obligations (or partial) of contracts with customers in the amount of Baht 100.13 million and Baht 130.33 million respectively (Separate : Baht 100.13 million and Baht 130.33 million respectively). The Group expects to satisfy this performance obligation to be completed within 1 year (Separate: 1 year).

7. CAPITAL LEASE RECEIVABLES

	<b>Consolidated financial statements (Baht)</b>	
	<b>March 31, 2023</b>	<b>December 31, 2022</b>
Capital lease receivables		
- Due within 1 year	2,415,662.97	2,455,803.84
- Due over 1 year to 5 years	8,946,028.56	8,936,542.30
- Due over 5 years to 15 years	21,844,930.48	22,408,790.19
Total	33,206,622.01	33,801,136.33
Less Deferred interest income	(14,389,521.95)	(14,797,352.77)
Capital lease receivables - net	18,817,100.06	19,003,783.56
Less Current portion due within 1 year	(824,362.64)	(845,717.99)
Net	17,992,737.42	18,158,065.57

Capital lease receivables are derived from the sale of electricity current generated from solar power generation equipment in the premises of the electricity current purchaser. The management of the subsidiary considered the substance of the power sale contract, found that the contract consisted of a lease and characterized as a capital lease.



**8. INVESTMENTS IN ASSOCIATES**

Company's name	Type of business	Relationship	Paid-up share capital (Baht)	Percentage of shareholding		Consolidated financial statements (Baht)		Separate financial statements (Baht)	
				March 31,	December 31,	Carrying amounts under equity method		Cost method	
				2023	2022	March 31,	December 31,	March 31,	December 31,
Property Aim Solutions Company Limited.	Providing real estate management services both purchase and sale, rent and related real estate services	The Company held 49.00% share capital, Shareholders and directorship	3,000,000.00	49.00	49.00	121,493,704.08	122,935,115.86	144,550,000.00	144,550,000.00
NGINDEX Co., Ltd.	Artificial intelligence computer system, Improvement of information technology, research, development, design	The Company held 40.00% share capital, Common directors	1,250,000.00	40.00	40.00	0.00	0.00	500,000.00	500,000.00
Total						121,493,704.08	122,935,115.86	145,050,000.00	145,050,000.00
Less Provision for impairment of investment						0.00	0.00	(18,583,723.23)	0.00
Net						121,493,704.08	122,935,115.86	126,466,276.77	126,466,276.77

The financial statements for the three-month periods ended March 31, 2023 of above Property Aim Solutions Company Limited. have been taken for preparing the consolidated financial statements were reviewed by the auditor.

**9. INVESTMENTS IN SUBSIDIARIES**

Company's name	Type of business	Relationship	Paid-up share capital	Percentage of shareholding		Separate financial statements (Baht)	
				March 31,	December 31,	March 31,	December 31,
				2023	2022	2023	2022
Qualitech Myanmar Company Limited	Providing safety engineering services in Myanmar and engage in relevant business	The Company held 80.00% share capital, has common director and management	200,000 USD	80.00	80.00	5,323,600.00	5,323,600.00
Duwell Intertrade Company Limited	Sales of materials and equipment use in engineering services, inspection	The Company held 99.99% share capital, has common director and management	9,930,000 Baht	99.99	99.99	14,413,500.00	14,413,500.00
Qualitech Solution Energy Company Limited	Producing and distributing electricity from solar power or other sources of energy	The Company held 70.00% share capital, has common director and management	17,500,000 Baht	70.00	70.00	12,249,930.00	12,249,930.00
	Total					31,987,030.00	31,987,030.00
Less	Provision for impairment of investment in Qualitech Myanmar Company Limited					(5,323,600.00)	(3,572,156.80)
	Net					26,663,430.00	26,663,430.00

The financial statements for the three-month periods ended March 31, 2023 of above subsidiaries have been taken for preparing the consolidated financial statements were reviewed by the auditor.

## 10. PROPERTY, PLANT AND EQUIPMENT

10.1 The increase and decrease of property, plant and equipment for the three-month periods ended March 31, 2023 are as follow:

	<b>Consolidated financial statements (Baht)</b>	<b>Separate financial statements (Baht)</b>
Net book value as at January 1, 2023	145,242,935.64	144,087,666.32
Purchase during the period - cost	5,108,772.86	4,989,429.46
Disposal during the period - net book value as at disposal date	(180,652.77)	(180,652.77)
Depreciation for the period	(5,646,095.55)	(5,543,608.77)
Transfer from right-of-use assets	856,714.58	856,714.58
Net book value as at March 31, 2023	<u>145,381,674.76</u>	<u>144,209,548.82</u>

10.2 As at March 31, 2023 and December 31, 2022, assets at cost of Baht 218.90 million and Baht 218.21 million respectively, in the consolidated financial statements, and Baht 218.62 million and Baht 217.93 million respectively, in the separate financial statements which were fully depreciated but are still in operation.

10.3 As at March 31, 2023 and December 31, 2022, land with its construction at cost of Baht 36.94 million in the consolidated and separate financial statements are mortgaged as collateral against overdrafts line amount of Baht 30 million and letter of guarantee line amount of Baht 30 million.

## 11. RIGHT-OF-USE ASSETS

11.1 The increase and decrease of right-of-use assets for the three-month periods ended March 31, 2023 are as follow:

	<b>Consolidated and Separate financial statements (Baht)</b>
Net book value as at January 1, 2023	14,653,868.09
Purchase during the period - cost	2,879,663.39
Depreciation for the period	(580,631.64)
Transfer to property, plant and equipment	<u>(856,714.58)</u>
Net book value as at March 31, 2023	<u>16,096,185.26</u>

11.2 As at March 31, 2023 and December 31, 2022, right-of-use-assets (building space and vehicles) at cost of Baht 19.63 million and Baht 17.90 million in the consolidated financial statements which is still pending the payment under leases (note 15).

**12. OTHER NON-CURRENT ASSETS**

	<b>Consolidated and Separate financial statements (Baht)</b>	
	<b>March 31, 2023</b>	<b>December 31, 2022</b>
Properties foreclosed	1,168,318.80	1,167,191.74
Others	1,435,232.20	811,508.66
Total	2,603,551.00	1,978,700.40
Less Provisions for impairment of assets	(1,168,318.80)	(1,167,191.74)
Net	1,435,232.20	811,508.66

**13. SHORT-TERM BORROWINGS FROM FINANCIAL INSTITUTIONS.**

As at December 31, 2022, the Group had borrowings from a bank of Baht 7.41 million in the consolidated and separate financial statements, by discounted bills of exchange, at the interest rate of average MLR-1.8425% per annum, guaranteed by transferring the right to claim the payment from trade receivables (note 5) and pledging the right to receive the fixed deposit of the said bank.

**14. TRADE AND OTHER CURRENT PAYABLES**

	<b>Consolidated financial statements (Baht)</b>		<b>Separate financial statements (Baht)</b>	
	<b>March 31, 2023</b>	<b>December 31, 2022</b>	<b>March 31, 2023</b>	<b>December 31, 2022</b>
Trade accounts payable	16,923,288.44	15,988,907.48	17,716,932.24	17,728,386.97
Other current payables				
Accrued expenses	11,659,760.54	21,886,541.38	10,911,242.66	21,190,566.05
Revenue Department payable	4,895,809.60	3,166,233.02	4,851,691.57	3,110,151.83
Assets payables	897,735.23	1,630,780.83	897,735.23	1,630,780.83
Others	870,558.35	233,874.63	128,397.35	210,716.50
Total	35,247,152.16	42,906,337.34	34,505,999.05	43,870,602.18

**15. LEASE LIABILITIES**

15.1 Lease liabilities excluded future interest expenses as follows :

	<b>Consolidated and Separate financial statements (Baht)</b>	
	<b>March 31, 2023</b>	<b>December 31, 2022</b>
Hire purchase payable	9,099,770.00	6,820,166.00
Less Future interest expenses of financial lease	<u>(506,531.88)</u>	<u>(190,586.87)</u>
Total	8,593,238.12	6,629,579.13
Less Current portion of long-term liabilities	<u>(3,767,428.49)</u>	<u>(2,931,238.07)</u>
Net	<u><u>4,825,809.63</u></u>	<u><u>3,745,482.42</u></u>

15.2 The increase and decrease of lease liabilities for the three-month periods ended March 31, 2023 are as follow:

	<b>Consolidated and Separate financial statements (Baht)</b>
Book value as at January 1, 2023	6,629,579.13
Increase during the period	2,879,663.39
Repayment during the period	<u>(916,004.40)</u>
Book value as at March 31, 2023	<u><u>8,593,238.12</u></u>

15.3 The Group's right-of-use assets at cost are being made the payment under the aforementioned lease as follows:

	<b>Consolidated and Separate financial statements (Baht)</b>	
	<b>March 31, 2023</b>	<b>December 31, 2022</b>
Building space	1,106,809.62	0.00
Vehicles	<u>18,520,722.95</u>	<u>17,900,214.97</u>
Total	<u><u>19,627,532.57</u></u>	<u><u>17,900,214.97</u></u>

**16. NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFIT**

The increase and decrease of non-current provisions for employee benefit for the three-month periods ended March 31, 2023 are as follow:

	<u>Consolidated financial statements (Baht)</u>	<u>Separate financial statements (Baht)</u>
Book value as at January 1, 2023	20,009,067.38	19,902,113.23
Recognized in profit or loss		
Current service costs	697,655.57	682,406.44
Interest costs	139,274.47	138,418.74
Book value as at March 31, 2023	<u>20,845,997.42</u>	<u>20,722,938.41</u>

**17. INCOME TAX**

17.1 The calculation of current income taxes

The Company calculated corporate income tax at the rate of 20% of profit (loss) before deducting with tax expenses and added back other expenses which shall not be allowed as expenses in tax calculation (if any) except the exempted profit derived from promoted activities (note 21).

17.2 Income tax recognized in profit or loss for the three-month periods ended March 31, 2023 and 2022 are as follows:

	<u>Consolidated financial statements (Baht)</u>		<u>Separate financial statements (Baht)</u>	
	<b>March 31, 2023</b>	<b>March 31, 2022</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
Current income tax				
Corporate income tax for the period	0.00	351,526.81	0.00	0.00
Deferred tax				
Changes in temporary differences	267,160.18	(84,487.40)	307,406.59	(83,074.98)
Total tax expense (income)	<u>267,160.18</u>	<u>267,039.41</u>	<u>307,406.59</u>	<u>(83,074.98)</u>

**18. ADDITION DISCLOSURE OF STATEMENTS OF CASH FLOWS**

18.1 Cash and cash equivalents

	<u>Consolidated financial statements (Baht)</u>		<u>Separate financial statements (Baht)</u>	
	<b>March 31,</b>	<b>March 31,</b>	<b>March 31,</b>	<b>March 31,</b>
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
Cash	311,422.75	492,786.99	279,301.60	322,645.21
Cash at bank - current accounts	1,153,660.99	99,198.43	1,132,478.02	34,000.00
Cash at bank - savings deposit	<u>35,675,978.04</u>	<u>48,689,923.41</u>	<u>24,758,527.14</u>	<u>34,790,309.62</u>
Total	<u><u>37,141,061.78</u></u>	<u><u>49,281,908.83</u></u>	<u><u>26,170,306.76</u></u>	<u><u>35,146,954.83</u></u>

18.2 Non-cash transaction

Non-cash transaction for the three-month periods ended March 31, 2023 and 2022 are as follows :

	<b>Consolidated and Separate financial statements (Baht)</b>	
	<b>March 31,</b>	<b>March 31,</b>
	<b>2023</b>	<b>2022</b>
Transfer equipment to be properties foreclosed	1,127.06	5,468,168.18
Transfer right-of-use assets to be property, plant and equipment	856,714.58	0.00
Right-of-use assets under lease liabilities	2,879,663.39	0.00
Payables from acquire of property, plant and equipment	733,045.60	5,049,547.00

## 19. TRANSACTIONS WITH RELATED PERSONS AND PARTIES

Part of the Group's assets, liabilities, revenues and expenses arose from transaction with persons and related parties. Those transactions are based on the conditions as the group of companies concerned and in the normal course of business as detailed following :

### 19.1 General information

<b>Name</b>	<b>Relationship</b>	<b>Description</b>	<b>Pricing policy</b>
<u>Subsidiaries</u>			
Qualitech Myanmar Company Limited	The Company held 80% share capital, has common director and management	Income - wages	Close to market value
		Income - management service fee	At agreed price
Duwell Intertrade Company Limited	The Company held 99.99% share capital, has common director and management	Income - wages	Close to market value
		Income - rental	At agreed price
		Income - management service fee	At agreed price
		Income – other service charges	At agreed price
		Materials supply	Close to market value
		Contractor wages	Close to market value
Qualitech Solution Energy Company Limited	The Company held 70% share capital, has common director and management	Income - rental	At agreed price
		Income - management service fee	At agreed price
		Purchase of fixed assets	At agreed price
Creative Solutions Energy Company Limited	Shareholding and common directors and executives in subsidiary	Contractor wages	At agreed price
		Management service fee	At agreed price



19.2 Assets and liabilities transaction with related persons and parties are as follows:

	<b>Consolidated financial statements (Baht)</b>		<b>Separate financial statements (Baht)</b>	
	<b>March 31, 2023</b>	<b>December 31, 2022</b>	<b>March 31, 2023</b>	<b>December 31, 2022</b>
Qualitech Myanmar Company Limited				
Trade and other current receivables	0.00	0.00	0.00	20,634.78
Duwell Intertrade Company Limited				
Trade and other current receivables	0.00	0.00	81,372.14	83,910.69
Trade and other current payables	0.00	0.00	836,098.00	1,781,303.90
Qualitech Solution Energy Company Limited				
Trade and other current receivables	0.00	0.00	27,400.00	27,400.00
Creative Solutions Energy Company Limited				
Trade and other current payables	21,400.00	21,400.00	0.00	0.00

19.3 Revenues and expenses transaction with related persons and parties for the three-month periods ended March 31, 2023 and 2022 are as follows:

	<b>Consolidated financial statements (Baht)</b>		<b>Separate financial statements (Baht)</b>	
	<b>March 31, 2023</b>	<b>March 31, 2022</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
Qualitech Myanmar Company Limited				
Service income - wages	0.00	0.00	0.00	339,000.00
Other income - management fee	0.00	0.00	30,757.53	29,689.05
Duwell Intertrade Company Limited				
Service income - wages	0.00	0.00	0.00	43,000.00
Other income - rental	0.00	0.00	62,242.34	62,997.15
Other income - management fee	0.00	0.00	56,074.77	168,224.31
Other income - other service charges	0.00	0.00	5,274.77	23,211.68
Cost of sales and services - material supply	0.00	0.00	1,536,530.00	1,636,690.00
Cost of sales and services - contractor wages	0.00	0.00	36,200.00	5,700.00

	<u>Consolidated financial statements (Baht)</u>		<u>Separate financial statements (Baht)</u>	
	<b>March 31, 2023</b>	<b>March 31, 2022</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
Qualitech Solution Energy Company Limited				
Other income – rental	0.00	0.00	9,000.00	9,000.00
Other income - management fee	0.00	0.00	30,000.00	80,000.00
Creative Solutions Energy Company Limited				
Administrative expenses – management fee	30,000.00	66,500.00	0.00	0.00

19.4 Other transaction with related persons and parties for the three-month periods ended March 31, 2023 and 2022 are as follows:

	<u>Consolidated financial statements (Baht)</u>		<u>Separate financial statements (Baht)</u>	
	<b>March 31, 2023</b>	<b>March 31, 2022</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
Duwell Intertrade Company Limited				
Fixed assets - equipment	0.00	0.00	220,000.00	36,900.00
Creative Solutions Energy Company Limited				
Construction in progress-wages	0.00	232,500.00	0.00	0.00

## 20. EXPENSES ANALYZED BY NATURE

Expenses analyzed by nature for the three-month periods ended March 31, 2023 and 2022 are as follows:

	Consolidated financial statements (Baht)		Separate financial statements (Baht)	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Changes in inventories	(33,471.56)	(313,991.90)	0.00	0.00
Employee benefit expenses	61,462,178.76	52,043,847.24	60,133,244.61	50,951,120.47
Depreciation	6,226,727.19	5,499,463.33	6,124,240.41	5,398,283.85
Supplies used	6,855,383.57	4,341,484.06	8,391,333.43	5,921,831.79
Contractor wage	7,922,490.30	8,000,456.52	7,915,151.12	7,982,201.24
Travelling and accommodation expenses	2,220,155.77	1,959,694.13	2,191,998.61	1,772,931.31
Office expenses	3,032,019.64	3,011,084.40	2,929,597.17	2,840,591.84
Fee and consulting fee	4,379,903.46	958,415.70	4,200,548.82	862,733.09
Directors' remuneration	432,600.00	636,100.00	432,600.00	636,100.00
Management benefit expenses	7,036,196.75	4,976,485.60	6,946,196.75	4,916,485.60

## 21. PROMOTIONAL PRIVILEGES

Revenues of the Group for the three-month periods ended March 31, 2023 and 2022 separated into promoted business and non-promoted business as follows:

	Consolidated financial statements (Million Baht)					
	Promoted business		Non-promoted business		Total	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Sales	0.00	0.00	2.39	3.93	2.61	3.93
Services income	66.46	32.36	37.87	57.79	104.10	57.79
Other income	0.13	0.13	0.68	0.26	0.81	0.39
Total	66.59	32.49	40.94	61.98	107.53	94.57

## 22. OPERATING SEGMENTS

22.1 Revenues separated by nature of services for the three-month periods ended March 31, 2023 and 2022 are as follows:

	<b>Consolidated financial statements</b>	
	<b>(Million Baht)</b>	
	<b>March 31, 2023</b>	<b>March 31, 2022</b>
Sales	2.39	3.93
Services income		
Non-Destructive Testing	53.46	45.82
Inspection and certificate	43.62	40.08
Others	7.25	4.25
Total	104.33	90.15
Total	106.72	94.08

22.2 For the three-month periods ended March 31, 2023 and 2022, the Group has revenues from five major customers in the amount of Baht 45.57 million and Baht 38.21 million respectively.

## 23. DISCLOSURE AND PRESENTATION OF FINANCIAL INSTRUMENTS

Liquidity risk

As at March 31, 2023 and December 31, 2022, the Group has the maturity details of non-derivatives financial liabilities which considered from undiscounted cash flows to be present value as follows:

	Note	<b>Consolidated financial statements (Baht)</b>			
		<u>Less than 1 year</u>	<u>1 - 3 years</u>	<u>3 – 5 years</u>	<u>Total</u>
<b>As at March 31, 2023</b>					
Trade and other current payables	14	35,247,152.16	0.00	0.00	35,247,152.16
Lease liabilities	15	3,842,284.91	3,890,111.14	860,842.07	8,593,238.12
Total		39,089,437.07	3,890,111.14	860,842.07	43,840,390.28
<b>As at December 31, 2022</b>					
Short-term borrowings from					
financial institutions	13	7,741,711.57	0.00	0.00	7,741,711.57
Trade and other current payables	14	42,906,337.34	0.00	0.00	42,906,337.34
Lease liabilities	15	3,264,771.28	2,792,186.64	572,621.21	6,629,579.13
Total		53,912,820.19	2,792,186.64	572,621.21	57,277,628.04

<b>Separate financial statements (Baht)</b>					
	Note	Less than 1 year	1 - 3 years	3 – 5 years	Total
<b>As at March 31, 2023</b>					
Trade and other current payables	14	34,505,999.05	0.00	0.00	34,505,999.05
Lease liabilities	15	3,842,284.91	3,890,111.14	860,842.07	8,593,238.12
Total		<u>38,348,283.96</u>	<u>3,890,111.14</u>	<u>860,842.07</u>	<u>43,099,237.17</u>
<b>As at December 31, 2022</b>					
Short-term borrowings from					
financial institutions	13	7,741,711.57	0.00	0.00	7,741,711.57
Trade and other current payables	14	43,870,602.18	0.00	0.00	43,870,602.18
Lease liabilities	15	3,264,771.28	2,792,186.64	572,621.21	6,629,579.13
Total		<u>54,877,085.03</u>	<u>2,792,186.64</u>	<u>572,621.21</u>	<u>58,241,892.88</u>

## 24. COMMITMENT AND CONTINGENT LIABILITIES

- 24.1 As at March 31, 2023 and December 31, 2022, the Group has commitment under purchase and hire agreement with several seller in the amount of Baht 38.72 million and Baht 44.14 million respectively in the consolidated financial statements and in the amount of Baht 40.28 million and Baht 45.08 million in the separate financial statements respectively.
- 24.2 The Company has contingent liabilities from a local bank's issuance of letter of guarantee for the results of work to customers of the Company and guarantee the electricity usage to government agency, as at March 31, 2023 and December 31, 2022 total amount of Baht 8.50 million and Baht 8.30 million respectively. Contingent liabilities are guaranteed by mortgaging land with its construction (note 10).
- 24.3 On October 26, 2021, there is a flame erupted around the chemical tank, resulting the damages to property of the employer which is the area of the Company's sub-contractor performance. Currently, it is proceeding of the police officer for investigation and gathering file of a case and assessing the value of the damaged property by the employer. The management of the Company is unable to assess the contingent damages value that may occur.

During the first quarter of 2023, the prosecutor filed a lawsuit against the Company (co-defendant) to jointly pay indemnity to the mother of the contractor who died in the incident of Baht 4.67 million including interest in accordance with the law. At present, the case is under the proceedings of the Court.

24.4 The Company has a litigation arising from the employment of workers as at March 31, 2023 and December 31, 2022 amounting to Baht 6.69 million. The Court dismisses the case and the plaintiff filed the appeal. Subsequent on April 11, 2023, the Court of Appeal rejected the plaintiff's appeal. Therefore, this case is come an end, the Company has not suffered damages from the lawsuit.

## 25. RECLASSIFICATIONS

The Group has reclassified the 2022 accounts for corresponding with the presentation in the 2023 financial statements, as detailed following:

	<b>Consolidated financial statements (Baht)</b>		
	<u>Before reclassify</u>	<u>Reclassify</u>	<u>After reclassify</u>
<b>As at December 31, 2022</b>			
Trade and other current receivables	99,988,203.49	(1,655,623.14)	98,332,580.35
Contract assets	58,521,951.86	1,655,623.14	60,177,575.00

	<b>Separate financial statements (Baht)</b>		
	<u>Before reclassify</u>	<u>Reclassify</u>	<u>After reclassify</u>
<b>As at December 31, 2022</b>			
Trade and other current receivables	94,409,624.05	(1,655,623.14)	92,754,000.91
Contract assets	58,536,165.78	1,655,623.14	60,191,788.92

## 26. EVENTS AFTER THE REPORTING PERIOD

According to the minutes of the Board of directors' meeting No. 4/2023 held on May 6, 2023, passed the resolution to approve the establishment additional subsidiary with registered share capital of Baht 10 million for 100,000 ordinary shares at par value of Baht 100 each, engaged in real estate management business in which the Company acquired at 99.998% shareholding.

## 27. INTERIM FINANCIAL INFORMATION APPROVAL

This interim financial information was approved and authorized for issue by the Board of directors of the Company on May 13, 2023.