

EASTERN POWER GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

AUDITOR'S REPORT AND INTERIM FINANCIAL STATEMENT

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

TO THE SHAREHOLDERS OF EASTERN POWER GROUP PUBLIC COMPANY LIMITED

I have reviewed the accompanying consolidated and separate statements of financial position as at September 30, 2024, and the related consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, the related consolidated and separate statement of changes in shareholders' equity and the related consolidated and separate statements of cash flows for the nine-month period then ended and condensed notes to the interim financial information of Eastern Power Group Public Company Limited and its subsidiaries and of Eastern Power Group Public Company Limited. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

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

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION (Con't) -2-

Emphasis of Matter

I draw attention to the Condensed Note 2 to the interim financial information about the extension of the company's debt repayment period, the delay of the win energy projects and the compliance of the conditions to draw down the loan of the subsidiaries in Vietnam including the Group's current liabilities significantly exceeded its current assets and incurred operating loss. These situations are significantly impacting the Group's financial position, operating results and cash flows including compliance with debt covenant under loan agreement with financial institutions. The Group's management has continuously monitored ongoing developments and assessed the current and future financial impact which the success of the abovementioned operation is uncertain.

My conclusion is not modified in respect of this matter.



(Chaovana Viwatpanachati)

Certified Public Accountant (Thailand) No. 4712

OFFICE OF PITISEVI CO., LTD.

8/4 Floor 1st, 3rd Soi Vibhavadi Rangsit 44,

Chatuchak, Bangkok

November 13, 2024

EASTERN POWER GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2024

		Unit : Baht				
		Consolidated		Separate		
		As at	As at	As at	As at	
		September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	
Note		(Reviewed)		(Reviewed)		
ASSETS						
CURRENT ASSETS						
	Cash and cash equivalents	7	20,226,048.01	308,694,750.96	1,310,534.66	782,790.62
	Trade accounts and other current receivable - net	6.2, 8	245,252,222.96	153,137,136.05	128,128,519.52	77,274,112.66
	Advance payment for the construction of wind power plant projects		62,669,931.48	49,308,727.63	-	-
	Contract assets		7,809,554.88	4,257,597.85	-	-
	Short-term loans to subsidiaries - net	6.2	-	-	3,503,619,891.28	3,551,989,891.28
	Current portion of long-term loans to employees		2,312,793.36	3,247,997.37	198,104.25	198,104.25
	Inventories - net	9	132,454,922.18	126,872,870.93	-	-
	Other current financial assets	22	1,035.96	1,014.27	-	-
	Other current assets - net	10	89,024,985.29	80,083,119.61	1,629,257.57	6,724.21
	Classified assets from discontinued operations		41,316.35	41,316.35	-	-
	Total current assets		559,792,810.47	725,644,531.02	3,634,886,307.28	3,630,251,623.02
NON-CURRENT ASSETS						
	Other non-current financial asset	22	302,210.00	333,235.00	302,210.00	333,235.00
	Investments in subsidiaries		-	-	2,098,809,150.71	2,098,809,150.71
	Long-term loans to employees - net		1,231,247.43	3,234,941.68	157,747.03	353,416.91
	Property, plant and equipment - net	11	8,490,749,401.76	8,489,049,996.54	717,975.93	877,429.36
	Right-of-use assets - net	6.2, 12.1	31,983,134.99	28,013,929.75	1,309,275.00	1,611,423.00
	Intangible assets - net		684,149.41	717,768.49	-	-
	Investment in wind power plant projects		402,711,518.81	402,711,518.81	-	-
	Deferred tax assets	13.1	189,252.38	-	1,260,815.82	1,448,651.29
	Other non-current assets - net		29,381,044.62	55,159,334.98	3,959,048.71	3,959,030.66
	Total non-current assets		8,957,231,959.40	8,979,220,725.25	2,106,516,223.20	2,107,392,336.93
	TOTAL ASSETS		9,517,024,769.87	9,704,865,256.27	5,741,402,530.48	5,737,643,959.95

Condensed notes to the interim financial information are integral part of these interim financial information.

EASTERN POWER GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION (Con't)

AS AT SEPTEMBER 30, 2024

		Unit : Baht			
		Consolidated		Separate	
		As at	As at	As at	As at
		September 30, 2024	December 31, 2023	September 30, 2024	December 31, 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
Note		(Reviewed)		(Reviewed)	
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Bank overdraft and short-term loans from financial institutions	14	397,741,682.56	390,099,200.89	31,968,189.24	30,000,000.00
Trade accounts and other current payable	6.2, 15	564,270,475.96	636,524,382.26	13,277,982.96	12,540,214.34
Current contract liabilities		28,047,198.69	30,641,907.50	-	-
Short-term loan from related parties	6.2	535,860,053.98	421,000,000.00	535,860,054.00	421,000,000.00
Short-term loan from other parties	16	152,500,000.00	207,500,000.00	152,500,000.00	207,500,000.00
Current portion of					
Long-term loans from financial institutions	17	77,234,945.89	110,462,000.00	53,010,000.00	70,680,000.00
Lease liabilities	6.2, 12.2	2,429,586.28	2,701,561.64	406,464.00	391,349.00
Debentures	18	3,100,859,864.01	932,461,892.52	3,100,859,864.01	932,461,892.52
Accrued corporate income tax		2,101,694.07	17,776.64	-	-
Provisions of current liabilities for employee benefit	19	5,759,222.07	4,723,131.19	2,238,198.17	-
Other current liabilities		29,392,760.07	16,664,178.70	8,531,706.44	8,482,063.41
Classified liabilities from discontinued operations		445,572.57	445,572.57	-	-
Total current liabilities		4,896,643,056.15	2,753,241,603.91	3,898,652,458.82	1,683,055,519.27
NON-CURRENT LIABILITIES					
Long-term loans from financial institutions - net	17	105,486,524.27	74,108,480.64	43,427,480.71	61,097,480.71
Lease liabilities - net	6.2, 12.2	20,168,409.00	21,885,482.06	993,248.00	1,300,013.00
Non-current contract liabilities		4,336,293.38	3,248,569.16	-	-
Debentures - net	18	299,812,030.21	2,456,321,559.80	299,812,030.21	2,456,321,559.80
Deferred tax liabilities	13.1	-	7,430,625.03	-	-
Provisions of non-current liabilities for employee benefit	19	47,408,255.23	48,612,190.76	3,328,554.03	5,536,759.84
Derivative liabilities	22	564,039.84	1,574,732.57	564,039.84	1,574,732.57
Other non-current liabilities		9,570,964.00	6,156,031.00	-	-
Total non-current liabilities		487,346,515.93	2,619,337,671.02	348,125,352.79	2,525,830,545.92
TOTAL LIABILITIES		5,383,989,572.08	5,372,579,274.93	4,246,777,811.61	4,208,886,065.19
SHAREHOLDERS' EQUITY					
Share capital					
Authorized share capital					
		1,165,633,871 common shares of Baht 1 each	1,165,633,871.00	1,165,633,871.00	1,165,633,871.00
Issued and paid-up share capital					
		932,507,097 common shares of Baht 1 each	932,507,097.00	932,507,097.00	932,507,097.00
Share premium - common shares					
			603,196,451.67	603,196,451.67	603,196,451.67
Share premium - treasury stock					
			6,017,138.90	6,017,138.90	6,017,138.90
Retained earnings (loss)					
		Appropriated - legal reserve	93,250,709.70	93,250,709.70	93,250,709.70
		Unappropriated	1,119,296,735.83	1,649,382,026.29	(145,343,186.83)
				(111,210,010.94)	
Other components of shareholders' equity					
			765,720,277.85	325,241,719.17	4,996,508.43
Total equity of the parent company		3,519,988,410.95	3,609,595,142.73	1,494,624,718.87	1,528,757,894.76
Non-controlling interests					
			613,046,786.84	722,690,838.61	-
TOTAL SHAREHOLDERS' EQUITY		4,133,035,197.79	4,332,285,981.34	1,494,624,718.87	1,528,757,894.76
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		9,517,024,769.87	9,704,865,256.27	5,741,402,530.48	5,737,643,959.95

Condensed notes to the interim financial information are integral part of these interim financial information.

EASTERN POWER GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

(Unaudited)

FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

(Reviewed)

		Unit : Baht			
		Consolidated		Separate	
Note		2024	2023	2024	2023
REVENUES					
	Revenues from sales and services	184,377,980.51	155,978,167.46	2,970,000.00	2,970,000.00
	Other income				
	Interest income	66,393.67	124,605.84	57,812,374.22	60,691,941.63
	Reversal allowance for expected credit losses	-	2,814,938.84	-	2,814,938.84
	Other	8,234,267.43	2,016,933.22	-	2,112,633.10
	Total revenues	192,678,641.61	160,934,645.36	60,782,374.22	68,589,513.57
EXPENSES					
	Cost of sales and services	149,843,380.35	142,740,424.58	2,493,807.13	2,851,375.43
	Distribution costs	7,978,469.38	8,511,751.28	-	-
	Administrative expenses	46,903,076.88	17,202,870.54	6,625,134.29	2,829,227.27
	Loss from exchange rate	606,702,755.37	56,294,333.11	-	-
	Total expenses	811,427,681.98	224,749,379.51	9,118,941.42	5,680,602.70
	OPERATING PROFIT (LOSS)	(618,749,040.37)	(63,814,734.15)	51,663,432.80	62,908,910.87
	Finance costs	(72,619,752.60)	(71,374,900.97)	(65,076,498.39)	(66,953,013.77)
	LOSS BEFORE INCOME TAX	(691,368,792.97)	(135,189,635.12)	(13,413,065.59)	(4,044,102.90)
	Income tax revenue (expenses)	57,062,252.76	(32,243,919.91)	14,287.98	(407,634.68)
	NET LOSS FOR THE PERIOD	(634,306,540.21)	(167,433,555.03)	(13,398,777.61)	(4,451,737.58)
OTHER COMPREHENSIVE INCOME					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent periods:</i>					
	Currency conversion differences of foreign operation	640,435,515.76	39,424,346.50	-	-
	TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	6,128,975.55	(128,009,208.53)	(13,398,777.61)	(4,451,737.58)
NET LOSS ATTRIBUTABLE TO:					
	Owners of the parent company	(521,254,115.59)	(140,248,676.57)		
	Non-controlling interests	(113,052,424.62)	(27,184,878.46)		
	NET LOSS FOR THE PERIOD	(634,306,540.21)	(167,433,555.03)		
COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO:					
	Owners of the parent company	119,181,400.17	(100,824,330.07)		
	Non-controlling interests	(113,052,424.62)	(27,184,878.46)		
	COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	6,128,975.55	(128,009,208.53)		
BASIC LOSS PER SHARE (BAHT : SHARE)					
	Equity holders of the parent company	20	<u>(0.56)</u>	<u>(0.15)</u>	<u>(0.01)</u>
					<u>(0.00)</u>

Condensed notes to the interim financial information are integral part of these interim financial information.

EASTERN POWER GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

(Unaudited)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

(Reviewed)

		Unit : Baht			
		Consolidated		Separate	
Note	2024	2023	2024	2023	
REVENUES					
Revenues from sales and services	6.1	696,790,355.48	644,419,113.94	8,910,000.00	8,920,000.00
Other income					
Interest income	6.1	247,683.35	354,936.68	171,351,725.29	177,039,290.72
Reversal allowance for expected credit losses		-	5,698,312.71	-	3,769,157.37
Gain from exchange rate		-	131,734,504.40	-	-
Other	6.1	13,348,160.42	5,051,671.23	1,555,753.45	3,923,007.82
Total revenues		710,386,199.25	787,258,538.96	181,817,478.74	193,651,455.91
EXPENSES					
Cost of sales and services		594,816,983.80	556,518,414.39	7,745,304.55	8,953,049.74
Distribution costs	6.1	26,266,181.80	27,396,724.07	-	-
Administrative expenses	6.1	82,823,335.54	58,653,038.20	11,607,456.70	8,820,018.78
Loss from exchange rate		431,328,419.65	-	-	-
Total expenses		1,135,234,920.79	642,568,176.66	19,352,761.25	17,773,068.52
OPERATING PROFIT (LOSS)		(424,848,721.54)	144,690,362.30	162,464,717.49	175,878,387.39
Finance cost	6.1	(217,625,697.26)	(208,657,479.54)	(196,410,057.91)	(193,905,280.17)
LOSS BEFORE INCOME TAX		(642,474,418.80)	(63,967,117.24)	(33,945,340.42)	(18,026,892.78)
Income tax revenue (expenses)	13.3	2,745,076.57	(35,864,572.89)	(187,835.47)	(1,055,298.88)
NET LOSS FOR THE PERIOD		(639,729,342.23)	(99,831,690.13)	(34,133,175.89)	(19,082,191.66)
OTHER COMPREHENSIVE INCOME (LOSS)					
<i>Other comprehensive income (loss) to be reclassified to profit or loss in subsequent periods:</i>					
Currency conversion differences of foreign operation		440,478,558.68	(138,603,472.97)	-	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		(199,250,783.55)	(238,435,163.10)	(34,133,175.89)	(19,082,191.66)
NET LOSS ATTRIBUTABLE TO:					
Owners of the parent company		(530,085,290.46)	(87,917,026.73)		
Non-controlling interests		(109,644,051.77)	(11,914,663.40)		
NET LOSS FOR THE PERIOD		(639,729,342.23)	(99,831,690.13)		
COMPREHENSIVE LOSS ATTRIBUTABLE TO:					
Owners of the parent company		(89,606,731.78)	(226,520,499.70)		
Non-controlling interests		(109,644,051.77)	(11,914,663.40)		
COMPREHENSIVE LOSS THE PERIOD		(199,250,783.55)	(238,435,163.10)		
BASIC LOSS PER SHARE (BAHT : SHARE)					
Equity holders of the parent company	20	<u>(0.57)</u>	<u>(0.09)</u>	<u>(0.04)</u>	<u>(0.02)</u>

Condensed notes to the interim financial information are integral part of these interim financial information.

EASTERN POWER GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

(Unaudited)

(Reviewed)

Unit : Baht													
Consolidated													
Owner of the parent company													
Issued and paid-up share capital	Share premium - common shares	Share premium - treasury shares	Retained earnings		Currency conversion differences foreign operation	Loss from change in equity interest in subsidiaries	Surplus from the edge share value of subsidiaries	Defined benefit plan remeasurement gains	Total other components of shareholders' equity	Total equity attributable to shareholders' equity	Non-controlling interests	Total shareholders' equity	
			Appropriated Legal reserve	Unappropriated									
Beginning balance as at January 1, 2023	932,507,097.00	603,196,451.67	6,017,138.90	93,250,709.70	2,114,739,580.86	(87,252,078.84)	(313,754,787.66)	450,000,000.00	9,771,242.72	58,764,376.22	3,808,475,354.35	807,775,631.62	4,616,250,985.97
Transactions with owners, recorded directly in shareholders' equity													
<i>Changes in ownership interests in subsidiaries:</i>													
Non-controlling interests in subsidiaries decreased from investments of subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(1,682,028.17)	(1,682,028.17)
Total transactions with owners, recorded directly in shareholders' equity	-	-	-	-	-	-	-	-	-	-	-	(1,682,028.17)	(1,682,028.17)
Net loss for the period	-	-	-	-	(87,917,026.73)	-	-	-	-	-	(87,917,026.73)	(11,914,663.40)	(99,831,690.13)
Other comprehensive loss for the period	-	-	-	-	-	(138,603,472.97)	-	-	-	(138,603,472.97)	(138,603,472.97)	-	(138,603,472.97)
Total comprehensive loss for the period	-	-	-	-	(87,917,026.73)	(138,603,472.97)	-	-	-	(138,603,472.97)	(226,520,499.70)	(11,914,663.40)	(238,435,163.10)
Ending balance as at September 30, 2023	932,507,097.00	603,196,451.67	6,017,138.90	93,250,709.70	2,026,822,554.13	(225,855,551.81)	(313,754,787.66)	450,000,000.00	9,771,242.72	(79,839,096.75)	3,581,954,854.65	794,178,940.05	4,376,133,794.70
Beginning balance as at January 1, 2024	932,507,097.00	603,196,451.67	6,017,138.90	93,250,709.70	1,649,382,026.29	180,665,129.34	(313,754,787.66)	450,000,000.00	8,331,377.49	325,241,719.17	3,609,595,142.73	722,690,838.61	4,332,285,981.34
Net loss for the period	-	-	-	-	(530,085,290.46)	-	-	-	-	-	(530,085,290.46)	(109,644,051.77)	(639,729,342.23)
Other comprehensive income for the period	-	-	-	-	-	440,478,558.68	-	-	-	440,478,558.68	440,478,558.68	-	440,478,558.68
Total comprehensive income (loss) for the period	-	-	-	-	(530,085,290.46)	440,478,558.68	-	-	-	440,478,558.68	(89,606,731.78)	(109,644,051.77)	(199,250,783.55)
Ending balance as at September 30, 2024	932,507,097.00	603,196,451.67	6,017,138.90	93,250,709.70	1,119,296,735.83	621,143,688.02	(313,754,787.66)	450,000,000.00	8,331,377.49	765,720,277.85	3,519,988,410.95	613,046,786.84	4,133,035,197.79

Condensed notes to the interim financial information are integral part of these interim financial information.

EASTERN POWER GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (Con't)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

(Unaudited)

(Reviewed)

	Unit : Baht						Total shareholders equity
	Separate						
	Issued and paid-up share capital	Share premium - common shares	Share premium - treasury shares	Retained earnings (loss)		Other components of shareholders' equity	
				Appropriated Legal reserve	Unappropriated	Defined benefit plan remeasurement gains	
Beginning balance as at January 1, 2023	932,507,097.00	603,196,451.67	6,017,138.90	93,250,709.70	(90,528,450.18)	5,157,529.29	1,549,600,476.38
Net loss for the period	-	-	-	-	(19,082,191.66)	-	(19,082,191.66)
Other comprehensive income (loss) for the period	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	-	(19,082,191.66)	-	(19,082,191.66)
Ending balance as at September 30, 2023	932,507,097.00	603,196,451.67	6,017,138.90	93,250,709.70	(109,610,641.84)	5,157,529.29	1,530,518,284.72
Beginning balance as at January 1, 2024	932,507,097.00	603,196,451.67	6,017,138.90	93,250,709.70	(111,210,010.94)	4,996,508.43	1,528,757,894.76
Net loss for the period	-	-	-	-	(34,133,175.89)	-	(34,133,175.89)
Other comprehensive income (loss) for the period	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	-	(34,133,175.89)	-	(34,133,175.89)
Ending balance as at September 30, 2024	932,507,097.00	603,196,451.67	6,017,138.90	93,250,709.70	(145,343,186.83)	4,996,508.43	1,494,624,718.87

Condensed notes to the interim financial information are integral part of these interim financial information.

EASTERN POWER GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

(Unaudited)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024

(Reviewed)

		Unit : Baht			
		Consolidated		Separate	
Note	2024	2023	2024	2023	
CASH FLOWS FROM OPERATING ACTIVITIES					
	(642,474,418.80)	(63,967,117.24)	(33,945,340.42)	(18,026,892.78)	
	Loss before income tax				
	Reconciliation of net profit (loss) to				
	net cash provided by (used in) operating activities:				
	-	6,961.85	-	-	
	Allowance for expected credit losses				
	-	(5,698,312.71)	-	(3,769,157.37)	
	Reversal of allowance for expected credit losses				
	-	(2,381,685.02)	-	-	
	Reversal of allowance for obsolete in value of inventories				
	(4,521.55)	45,552.60	(4,521.55)	47,057.57	
	Loss (Gain) on disposal of other current financial assets				
	(21.69)	8.99	-	2.55	
	Unrealized loss (gain) on other current financial assets				
	measured at fair value				
	413,495.86	-	-	-	
	Non-refundable withholding tax				
	31,025.00	44,845.00	31,025.00	44,845.00	
	Unrealized loss on other non-current				
	financial assets measured at fair value				
11, 12	114,876,041.21	52,302,596.64	461,601.43	309,118.64	
	Depreciation and amortization				
11	6,639,378.90	(279,441.13)	-	-	
	Loss (Gain) from disposal of fixed assets				
11	240,877.76	1,865,246.09	-	-	
	Loss from written-off assets to expenses				
	2,566,247.59	8,020,396.37	-	-	
	Unrealized loss from exchange rate				
18	11,888,441.90	13,915,386.42	11,888,441.90	13,915,386.42	
	Amortization of debenture expenses				
19	4,362,555.37	3,402,112.34	309,992.36	557,796.08	
	Provision for employee benefits				
	(1,010,692.73)	(3,911,007.53)	(1,010,692.73)	(3,911,007.53)	
	Gain on derivative liabilities at fair value				
	(247,683.35)	(354,936.68)	(171,351,725.29)	(177,039,290.72)	
	Interest income				
	189,724,118.22	189,706,675.55	181,755,891.10	178,079,558.83	
	Interest expenses				
Profit (Loss) provided by operating activities before					
	(312,995,156.31)	192,717,281.54	(11,865,328.20)	(9,792,583.31)	
	changes in operating assets and liabilities				
	Decrease (Increase) in operating assets:				
	(92,115,086.91)	98,852,600.92	5,415,846.40	(1,523,536.88)	
	Trade accounts and other current receivable				
	(3,551,957.03)	20,216,287.49	-	-	
	Contract assets				
	(5,582,051.25)	18,453,307.62	-	-	
	Inventories				
	3,984,563.68	54,615,736.70	(145,524.26)	4,484,049.69	
	Other current assets				
	8,374,052.02	256,271.24	-	-	
	Other non-current assets				
	Increase (Decrease) in operating liabilities:				
	(136,078,109.88)	90,951,084.28	4,407,226.26	10,296,454.88	
	Trade accounts and other current payable				
	(1,506,984.59)	(3,122,914.92)	-	-	
	Contract liabilities				
	12,728,581.37	102,617,511.75	49,643.03	100,726,900.12	
	Other current liabilities				
	3,414,933.00	35,100.00	-	-	
	Other non-current liabilities				
19	(4,530,400.02)	(5,219,800.00)	(280,000.00)	(1,993,000.00)	
	Employee benefits paid during the period				
Cash provided by (used in) operating activities					
	(527,857,615.92)	570,372,466.62	(2,418,136.77)	102,198,284.50	
	Income tax paid				
	(15,715,452.82)	(24,169,158.77)	(1,477,027.15)	(2,090,484.06)	
	Income tax refund				
	16,988,882.51	8,600,697.64	-	-	
	Net cash provided by (used in) operating activities				
	(526,584,186.23)	554,804,005.49	(3,895,163.92)	100,107,800.44	

Condensed notes to the interim financial information are integral part of these interim financial information.

		Unit : Baht			
		Consolidated		Separate	
Note		2024	2023	2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash paid for advance payment					
	for the construction of wind power project	(13,361,203.85)	(52,037,868.53)	-	-
	Cash paid for short-term loan to subsidiaries	6.2	-	(337,120,000.00)	(1,208,490,000.00)
	Cash received from short-term loan to subsidiaries	6.2	-	385,490,000.00	1,035,951,000.00
	Cash paid for loans to employees	(30,000.00)	(5,019,815.40)	-	(319,000.00)
	Cash received from loans to employees	2,968,898.28	4,033,220.22	195,669.88	469,061.24
	Cash paid for acquisition of other current financial assets	(6,000,000.00)	(244,000,000.00)	(6,000,000.00)	(232,000,000.00)
	Cash received from disposal other current financial assets	6,004,521.55	244,020,352.40	6,004,521.55	231,965,982.51
	Cash paid for investment in indirect subsidiaries	-	(6,079,645.86)	-	-
	Cash paid for acquisition of fixed assets	11.1	(62,157,447.05)	-	(884,400.00)
	Cash received from disposal of fixed assets	11	7,367,518.79	-	-
	Cash paid for acquisition of right-of-use assets	12.1	(5,198,632.87)	-	-
	Cash paid for contract liabilities	12.2	(1,989,048.42)	(291,650.00)	(238,276.00)
	Interest received	247,683.35	354,939.20	115,081,472.03	172,731,025.56
	Net cash provided by (used in) investing activities	(72,147,710.22)	(249,117,661.53)	163,360,013.46	(814,606.69)
CASH FLOWS FROM FINANCING ACTIVITIES					
Bank overdraft and short-term loans					
	from financial institutions increase (decrease)	5,076,234.08	(115,303,941.44)	1,968,189.24	6,000,000.00
	Cash received from short-term loans from related parties	6.2	110,687,305.00	1,032,000,000.00	1,032,000,000.00
	Cash paid for short-term loans from related parties	6.2	(50,827,251.02)	(44,527,251.00)	(580,000,000.00)
	Cash received from short-term loans from other parties	16	46,575,120.34	127,253,289.91	25,000,000.00
	Cash paid for short-term loans from other parties	16	(46,575,120.34)	(25,000,000.00)	-
	Cash received for long-term loans from financial institutions	17	71,000,000.00	8,000,000.00	-
	Cash paid for long-term loans from financial institutions	17	(72,849,010.48)	(91,955,190.23)	(53,010,000.00)
	Cash received from debenture	-	1,788,472,464.00	-	1,788,472,464.00
	Cash paid for debenture	-	(2,250,000,000.00)	-	(2,250,000,000.00)
	Dividend paid	-	(7,149.56)	-	(6,649.56)
	Interest paid	(193,302,642.76)	(190,767,501.36)	(185,425,348.74)	(178,974,434.60)
	Net cash used in financing activities	(130,215,365.18)	(272,308,028.68)	(158,937,105.50)	(108,265,330.25)
	Currency conversion differences	440,478,558.68	(138,603,472.97)	-	-
	Cash and cash equivalents increase (decrease)	(288,468,702.95)	(105,225,157.69)	527,744.04	(8,972,136.50)
	Cash and cash equivalents as at beginning balance	7	308,694,750.96	134,600,987.78	782,790.62
	Cash and cash equivalents as at ending balance	7	20,226,048.01	29,375,830.09	1,310,534.66
	Cash and cash equivalents as at ending balance	7	20,226,048.01	29,375,830.09	1,310,534.66

Supplemental disclosures of cash flows information

1. Non-cash transaction

	Purchase of fixed assets on credit	11.1	67,402,728.12	415,112,551.63	-	-
	Purchase of fixed assets on hire-purchase agreements		-	3,000,000.00	-	-
	Transferred in advance payment for the construction of wind power project to property, plant and equipment		-	95,290,233.18	-	-
	Reclassified short-term loan from other company to short-term from loan related company	6.2, 16	55,000,000.00	-	55,000,000.00	-
	Prepaid interest from short-term loans from other companies		-	5,246,710.09	-	5,246,710.09
	2. Unutilized credit facilities for future working capital		241,898,828.35	405,761,631.12	12,880,000.00	53,391,715.20

EASTERN POWER GROUP PUBLIC COMPANY LIMITED AND SUBSIDIARIES

CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2024 (UNAUDITED BUT REVIEWED)

1. GENERAL INFORMATION

The Company was registered on August 1, 1990 and had registered to be a limited public company under the Limited Public Company Act B.E. 2535 on August 13, 1993 and was listed on The Stock Exchange of Thailand (SET) on April 26, 1993. The Head Office is located at 51/29, 51/61, Soi Vibhavadi Rangsit 66 (Siamsamakee), Vibhavadi Rangsit Road, Talad Bangkhen, Laksi, Bangkok, Thailand.

The Company is engaged in investment in other companies.

The subsidiaries in corporate in the Condensed Note 3.2 to the interim financial information.

For reporting purposes, the Company and its subsidiaries are referred to as “the Group”.

2. THE GROUP’S OPERATION

As described in the Condensed Note 17 and Note 18 to the interim financial information about the suspension of loan principal repayment from financial institutions and the extension of the redemption period of debentures for one more year and in the Condensed Note 24.2 about the delay of the wind energy projects and in the Condensed Note 24.4 about long-term loans from financial institutions and in compliance with the conditions to draw down the loan of the subsidiaries in Vietnam including the Group’s current liabilities significantly exceeded its current assets and incurred operating loss. These situations are significantly impacting the Group’s financial position, operating results and cash flows including compliance with debt covenant under loan agreement with financial institutions. The Group’s management has continuously monitored ongoing developments and assessed the current and future financial impact which the success of the abovementioned operation is uncertain. In this regard, the Group’s management will record the impact when it is possible to do so.

3. BASIS OF PREPARATION

3.1 Basis of preparation of interim financial statements

The statutory interim financial statements are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.

The interim financial statements are presented on a condensed basis in accordance with Thai Accounting standard No. 34, “Interim Financial Reporting” including related interpretations and guidelines promulgated by the Federation of Accounting Professions (“TFAC”) and the Regulation of The Stock Exchange of Thailand (SET) dated October 2, 2017, regarding the preparation and submission of financial statements and reports for the financial position and results of operations of the listed companies B.E. 2560 (2017) and the financial reporting requirements of the Securities and Exchange Commission under the Securities and Exchange Act B.E. 2535 (1992). However, the Group have presented the statements of financial position, income statement, comprehensive income, changes in shareholders’ equity, and cash flows in the same format as that used for the annual financial statements. The condensed notes to the interim financial information are prepared in a condensed format.

3. BASIS OF PREPARATION (Con't)

3.1 Basis of preparation of interim financial statements (Con't)

The interim financial statements have been prepared in order to provide additional information of financial statements for the year ended December 31, 2023. The interim financial statements do not include all of the financial information required for full annual financial statements but focus on new activities, events and new situation and will not present information repeatedly from those has already been disclosed. Therefore, these interim financial statements shall be read collectively with the financial statements for the year ended December 31, 2023.

The interim financial statements are presented in Thai Baht, which is the Group functional currency, unless otherwise stated.

3.2 Basis of preparation of consolidated interim financial statements

The consolidated interim financial statements include the financial statements of Eastern Power Group Public Company Limited and its subsidiaries, and are prepared on the same basis as the consolidated financial statements for the year ended December 31, 2023, as follows:

Company name	Operation		Percentage of holdings (%)
	Type of business	Location	Sep 30, 2024 / Dec 31, 2023
Subsidiaries held by the Company:			
Eastern Printing and Packaging Co., Ltd.	Printing and packaging business	Thai	99.99
Eternity Power Plc.	Holding company and investment in solar power energy business	Thai	81.40
Indirect subsidiaries held by subsidiary:			
EpcO Green Power Plus Co., Ltd.	Solar power energy and installation service contract in solar power project	Thai	99.99
EpcO Engineering Co., Ltd.	Maintenance and installation service contract in solar power project	Thai	99.99
EpcO Energy Co., Ltd. (*)	Investment in development in energy project in Japan	Thai	99.99
EP Group (HK) Co., Ltd.	Holding company and investment in development in energy project in Vietnam	Hong Kong	100.00
Indirect subsidiaries held by indirect subsidiaries:			
EPVN W1 (HK) Co., Ltd.	Holding company and investment in development in energy project in Vietnam	Hong Kong	100.00
EPVN W2 (HK) Co., Ltd.	Holding company and investment in development in energy project in Vietnam	Hong Kong	100.00
Huong Linh Fresh Energy Development Joint Stock Company	Holding company and investment in development in energy project in Vietnam	Vietnam	95.00
Huong Linh Reproduce Energy Development Joint Stock Company	Holding company and investment in development in energy project in Vietnam	Vietnam	95.00

3. BASIS OF PREPARATION (Con't)

3.2 Basis of preparation of consolidated interim financial statements (Con't)

Company name	Operation		Percentage of holdings (%)
	Type of business	Location	Sep 30, 2024 / Dec 31, 2023
Indirect subsidiaries held by indirect subsidiaries:			
Huong Linh 3 Wind Power Joint Stock Company	Development in energy project in Vietnam	Vietnam	99.80
Huong Linh 4 Wind Power Joint Stock Company	Development in energy project in Vietnam	Vietnam	99.80
Chu Prong Gia Lai Wind Electricity Joint Stock Company	Development in energy project in Vietnam	Vietnam	99.872
Chu Prong Gia Lai Wind Power Joint Stock Company	Development in energy project in Vietnam	Vietnam	99.784

(*) EpcO Energy Co., Ltd., has registered the dissolution on September 22, 2022, and is in the process of liquidation.

3.3 Basis of preparation of separate interim financial statements

The separate interim financial statements, which present investments in subsidiaries under the cost method less impairment losses (if any), have been prepared solely for the benefit of the public.

4. ADOPTION OF NEW ACCOUNTING STANDARDS EFFECTIVE IN THE CURRENT PERIOD

4.1 Adoption of new accounting standards effective in the current period

In current period, the Group has applied the revised (revised 2023) as announced by the Federation of Accounting Professions which the Group disclosed in the notes to the financial statements for the year ended December 31, 2023.

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

4.2 New Thai Accounting Standards announce during the period not yet adopted

In current period, the Federation of Accounting Professions issued a number of revised (revised 2024). Thai Financial Reporting Standard which are effective for fiscal years beginning on or after January 1, 2025. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users. The Group has not applied such standards before the effective period.

The management of the Group believes they will not have any significant impact on the financial statements in the year in which they are adopted.

5. 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 December 31, 2023.

6. RELATED PARTIES TRANSACTIONS

The Group have certain transactions with related parties. Part of assets, liabilities, income and expenses are incurred from such related transactions. These parties are related through common shareholdings and/or directorships.

Relationship of related parties other than subsidiaries as disclosed in the Condensed Note 3.2 to the interim financial information consisted of:

Related parties	Relationship	Operation	
		Type of business	Location
Aqua Corporation Plc.	1	Holding company	Thai
Peer For You Plc. (Former name: One To One Contacts Plc.)	2	Outsourced contact center services and turnkey total solutions	Thai
Nation Group (Thailand) Plc.	3	Production and distribution of publications	Thai
Glombox Co., Ltd	4	Production and distribution of publications	Thai
Mr.Yuth Chinsupakul	5	-	-
Mr.Phumiwat Nanthavanich	6	-	-
Mr.Tran Minh Tien	7	-	-
Mrs.Kamphawan Nanthavanich	8	-	-

The nature of relationship between the Company and its related parties are as follows:

1. Major shareholder and having management in common.
2. Director of management in common since May 14, 2024.
3. Having a director who is the parent company's shareholder and is a related person with the Company's key management.
4. Having common key management with the Company's major shareholder who is a related person to the Company's key management.
5. Director and shareholder of the Company and subsidiaries.
6. Director of subsidiaries.
7. Director and shareholder of subsidiaries.
8. Related person to a director of the subsidiaries.

6. RELATED PARTIES TRANSACTIONS (Con't)

6.1 The significant transactions with related parties are as follows:

		Unit : Baht			
		For the three-month period ended September 30,			
Pricing policies		Consolidated		Separate	
		2024	2023	2024	2023
Subsidiaries					
Revenues from sales and services	1	-	-	2,970,000.00	2,970,000.00
Interest income	2	-	-	57,806,975.45	60,681,893.98
Administrative expenses	1, 4	-	-	102,291.00	100,716.00
Finance cost	4	-	-	18,552.00	23,405.00
Related companies					
Revenues from sales and services	1	10,341,967.87	7,593,740.58	-	-
Other income	1	10,800.00	18,720.00	-	-
Distribution costs	1	418,463.78	200,624.80	-	-
Finance cost	2	1,136,270.51	-	1,136,270.51	-
Related persons					
Administrative expenses	1	324,563.00	367,222.00	-	-
Finance cost	2	3,652,125.39	609,451.15	3,652,125.39	609,451.15

		Unit : Baht			
		For the nine-month period ended September 30,			
Pricing policies		Consolidated		Separate	
		2024	2023	2024	2023
Subsidiaries					
Revenues from sales and services	1	-	-	8,910,000.00	8,920,000.00
Interest income	2	-	-	171,331,209.62	177,002,619.42
Administrative expenses	1, 4	-	-	372,523.00	1,519,098.00
Finance cost	4	-	-	59,350.00	73,724.00
Related companies					
Revenues from sales and services	1	30,590,979.84	26,570,612.69	-	-
Other income	1	42,960.00	56,160.00	-	-
Distribution costs	1	1,217,106.13	630,535.62	-	-
Finance cost	2, 3	2,011,270.49	1,457,534.25	2,011,270.49	1,457,534.25
Related persons					
Administrative expenses	1	1,060,986.00	1,067,342.00	-	-
Finance cost	2	10,066,422.93	609,451.15	10,066,422.93	609,451.15

6. RELATED PARTIES TRANSACTIONS (Con't)

6.1 The significant transactions with related parties are as follows: (Con't)

Pricing policies

1. Mutually agreed rate.
2. As stipulated in loan agreement at the rate of 3% - 15% per annum in 2024 and at the rate of 3% - 6.5% per annum in 2023.
3. As stipulated in discounted bill of exchange at the rates of 3% and 7% per annum in 2023.
4. Effective interest rate.

Directors and management benefit expenses

The Group had salaries, bonuses, contributions to social security, contributions to provident fund, other welfare and meeting allowances for directors and management and retirement benefit recognized as expenses as follows:

	Unit : Baht			
	For the three-month period ended September 30,			
	Consolidated		Separate	
	2024	2023	2024	2023
Short-term benefits	6,905,035.00	7,555,085.01	2,032,675.00	2,202,425.01
Post-employment benefits	538,585.16	186,982.08	46,948.78	29,491.61
Total	7,443,620.16	7,742,067.09	2,079,623.78	2,231,916.62

	Unit : Baht			
	For the nine-month period ended September 30,			
	Consolidated		Separate	
	2024	2023	2024	2023
Short-term benefits	20,258,105.00	22,424,255.00	6,144,025.00	6,381,275.00
Post-employment benefits	1,168,616.70	919,817.16	140,846.35	447,345.75
Total	21,426,721.70	23,344,072.16	6,284,871.35	6,828,620.75

6.2 The outstanding balance of account with related parties are as follows:

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2024	Dec 31, 2023	Sep 30, 2024	Dec 31, 2023
Trade account receivable				
Subsidiary	-	-	1,690,600.00	845,300.00
Related companies	11,051,452.27	9,307,901.84	-	-
<u>Less</u> Allowance for expected credit losses	(51,560.30)	(51,560.30)	-	-
Net	10,999,891.97	9,256,341.54	1,690,600.00	845,300.00

6. RELATED PARTIES TRANSACTIONS (Con't)

6.2 The outstanding balance of account with related parties are as follows: (Con't)

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2024	Dec 31, 2023	Sep 30, 2024	Dec 31, 2023
Advance payments				
Related person (*)	92,822,040.00	-	-	-
Prepaid expense				
Related person	150,000.00	50,958.90	150,000.00	50,958.90
Accrued interest received				
Subsidiaries	-	-	113,992,234.43	57,721,981.17
Right-of-use assets - net				
Subsidiary	-	-	1,309,275.00	1,611,423.00
Other current payable				
Subsidiary	-	-	40,685.25	39,000.00
Related parties	632,684.68	995,687.33	-	82,191.78
Total	632,684.68	995,687.33	40,685.25	121,191.78
Advance receivable				
Related company	7,209.38	-	-	-
Accrued expense				
Related person	1,404,862.00	343,876.00	-	-
Accrued interest expense				
Related person	-	98,876.71	-	98,876.71
Lease liabilities				
Subsidiary	-	-	1,399,712.00	1,691,362.00

(*) At the Executive Board Meeting of the Company Group in Vietnam on January 3, 2024, it was approved to appoint Mr. Tran Minh Tien to be their legal representative and made advance payment for operational expenses in wind power projects in order to be able to COD on schedule.

6. RELATED PARTIES TRANSACTIONS (Con't)

6.2 The outstanding balance of account with related parties are as follows: (Con't)

Short-term loans to subsidiaries - net

The movement of short-term loans to subsidiaries - net for the nine-month period ended September 30, 2024 are summarized below:

	Unit : Baht			
	Separate			
	Movement for the period			
	Jan 1, 2024	Increase	Decrease	Sep 30, 2024
Subsidiaries	3,568,689,768.79	337,120,000.00	(385,490,000.00)	3,520,319,768.79
<u>Less Allowance for expected</u>				
credit losses	(16,699,877.51)	-	-	(16,699,877.51)
Net	<u>3,551,989,891.28</u>	<u>337,120,000.00</u>	<u>(385,490,000.00)</u>	<u>3,503,619,891.28</u>

The above-mentioned loans were granted to 2 subsidiaries in respect of loan agreements and an unsecured and due within 1 year, bearing interest at the rate of 5.85% - 6.5% per annum.

Short-term loan from related parties

The movement of short-term loans from related parties for the nine-month period ended September 30, 2024 are summarized below:

	Unit : Baht			
	Consolidated			
	Movement for the period			
	Jan 1, 2024	Increase	Decrease	Sep 30, 2024
Related persons	421,000,000.00	110,687,305.00	(25,827,251.02)	505,860,053.98
Related company (*)	-	55,000,000.00	(25,000,000.00)	30,000,000.00
Total	<u>421,000,000.00</u>	<u>165,687,305.00</u>	<u>(50,827,251.02)</u>	<u>535,860,053.98</u>

	Unit : Baht			
	Separate			
	Movement for the period			
	Jan 1, 2024	Increase	Decrease	Sep 30, 2024
Related persons	421,000,000.00	104,387,305.00	(19,527,251.00)	505,860,054.00
Related company (*)	-	55,000,000.00	(25,000,000.00)	30,000,000.00
Total	<u>421,000,000.00</u>	<u>159,387,305.00</u>	<u>(44,527,251.00)</u>	<u>535,860,054.00</u>

6. RELATED PARTIES TRANSACTIONS (Con't)

6.2 The outstanding balance of account with related parties are as follows: (Con't)

The Company

1. Loans from a director of the Company amounting to Baht 485.86 million was granted by issuing on demand loan agreement and pledged common shares of a direct subsidiary held by the Company, bearing interest at the rate of 3% per annum.

2. Loans from a related person to a director of the subsidiaries amounting to Baht 20 million was granted in respect of a loan agreement, and an unsecured. The loan was due within 3 months, bearing interest at the rate of 3% per annum.

3. Loans from a related company amounting to Baht 30 million was granted in respect of a loan agreement. and pledged common shares of a direct subsidiary held by the Company. The loan was due within August 2024, bearing interest at the rate of 15% per annum. However, the Company has requested to extend the above-mentioned loan repayment term until the indirect subsidiary can draw loan from BIDV Vietnam Bank.

(*) In the second quarter of 2024, the Company classified "Short-term loan from other company" amounting to Baht 55 million as "Short-term loan from related company" because this company has had common director since May 14, 2024 (See the Condensed Note 16 to the interim financial information).

Subsidiary

A subsidiary borrowed from a director of the Company and subsidiary amounting to Baht 6.30 million was granted by issuing on demand promissory note and an unsecured, no interest rate charged. A subsidiary has fully paid the loan amount on April 3, 2024.

6.3 Other

6.3.1 The Group had guaranteed credit facilities from financial institutions among one another as follows:

	Unit : Baht
	<u>Sep 30, 2024 / Dec 31, 2023</u>
Credit facilities guaranteed by the Company for direct subsidiary	518,836,000.00
Credit facilities guaranteed by the Company for indirect subsidiary	639,100,000.00

6.3.2 As at September 30, 2024 and December 31, 2023, short-term loan from other parties guaranteed by a director of the Company for the Company amounting to Baht 102.50 million equal.

7. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of:

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2024	Dec 31, 2023	Sep 30, 2024	Dec 31, 2023
Cash	178,418.38	181,213.84	10,000.00	10,000.00
Post dated cheques	1,920,098.71	747,496.94	-	-
Bank				
- Current account	15,666,382.43	303,691,327.05	73,855.80	58,283.94
- Saving account	2,461,148.49	4,074,713.13	1,226,678.86	714,506.68
Total	20,226,048.01	308,694,750.96	1,310,534.66	782,790.62

8. TRADE ACCOUNTS AND OTHER CURRENT RECEIVABLE - NET

Trade accounts and other current receivable - net consist of:

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2024	Dec 31, 2023	Sep 30, 2024	Dec 31, 2023
<u>Trade accounts and notes receivable</u>				
Notes receivable	107,252.52	952,423.86	-	-
Trade accounts receivable - Subsidiary	-	-	1,690,600.00	845,300.00
- Related companies	11,051,452.27	9,307,901.84	-	-
- Other companies	163,443,189.47	152,938,020.86	13,361,630.29	16,360,171.52
Total trade accounts and notes receivable	174,601,894.26	163,198,346.56	15,052,230.29	17,205,471.52
<u>Less Allowance for expected credit losses</u>	<u>(29,926,291.92)</u>	<u>(29,926,291.92)</u>	<u>(4,172,042.42)</u>	<u>(4,172,042.42)</u>
Trade accounts and notes receivable - net	144,675,602.34	133,272,054.64	10,880,187.87	13,033,429.10
<u>Other current receivable</u>				
Other receivable	2,620,961.11	6,473,382.06	1,985,847.52	2,487,715.38
Prepaid expense - Related person	150,000.00	50,958.90	150,000.00	50,958.90
- Other companies	4,821,035.51	13,282,352.45	1,120,249.70	3,980,028.11
Advance payments - Related person	92,822,040.00	-	-	-
- Other companies	162,584.00	58,388.00	-	-
Accrued interest received - Subsidiaries	-	-	113,992,234.43	57,721,981.17
Total other current receivable	100,576,620.62	19,865,081.41	117,248,331.65	64,240,683.56
Total trade accounts and other current receivable - net	245,252,222.96	153,137,136.05	128,128,519.52	77,274,112.66

8. TRADE ACCOUNTS AND OTHER CURRENT RECEIVABLE - NET (Con't)

Trade account receivable aged by number of days are as follows:

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2024	Dec 31, 2023	Sep 30, 2024	Dec 31, 2023
<u>Related companies</u>				
Account receivable not yet due	5,262,750.58	9,307,901.84	1,690,600.00	845,300.00
Account receivable over due				
Under or equal to 3 months	5,788,701.69	-	-	-
Total	11,051,452.27	9,307,901.84	1,690,600.00	845,300.00
<u>Less</u> Allowance for expected credit losses	(51,560.30)	(51,560.30)	-	-
Net	10,999,891.97	9,256,341.54	1,690,600.00	845,300.00
<u>Other companies</u>				
Account receivable not yet due	112,881,365.29	84,638,243.95	-	-
Account receivable over due				
Under or equal to 3 months	12,550,377.35	22,740,903.75	-	-
Over 3 months to 6 months	248,503.12	6,430,447.03	-	-
Over 6 months to 12 months	1,364,004.00	2,170,619.96	-	-
Over 12 months	36,506,192.23	37,910,230.03	13,361,630.29	16,360,171.52
Total	163,550,441.99	153,890,444.72	13,361,630.29	16,360,171.52
<u>Less</u> Allowance for expected credit losses	(29,874,731.62)	(29,874,731.62)	(4,172,042.42)	(4,172,042.42)
Net	133,675,710.37	124,015,713.10	9,189,587.87	12,188,129.10

Movements of the allowance for expected credit losses are as follows:

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2024	Dec 31, 2023	Sep 30, 2024	Dec 31, 2023
Beginning balance for the period/year	29,926,291.92	34,423,911.47	4,172,042.42	7,941,199.79
<u>Add</u> Increase during the period/year	-	1,288,710.44	-	-
<u>Less</u> Reversal during the period/year	-	(5,786,329.99)	-	(3,769,157.37)
Ending balance for the period/year	29,926,291.92	29,926,291.92	4,172,042.42	4,172,042.42

9. INVENTORIES - NET

Inventories - net consist of:

	Unit : Baht	
	Consolidated	
	Sep 30, 2024	Dec 31, 2023
Finished goods	10,552,948.44	9,133,949.49
Work-in-process	33,510,413.13	21,187,808.85
Raw materials	73,579,345.04	85,134,156.90
Supplies	3,910,837.11	3,569,022.76
Spare parts	6,666,092.75	4,626,603.51
Goods-in-transit	6,507,621.82	5,493,665.53
Total	134,727,258.29	129,145,207.04
<u>Less</u> Allowance for diminution in value of inventories	<u>(2,272,336.11)</u>	<u>(2,272,336.11)</u>
Inventories - net	132,454,922.18	126,872,870.93

Movements of the allowance for diminution in value of inventories are as follows:

	Unit : Baht	
	Consolidated	
	Sep 30, 2024	Dec 31, 2023
Beginning balance for the period/year	2,272,336.11	5,700,495.68
<u>Less</u> Reversal during the period/year	<u>-</u>	<u>(3,428,159.57)</u>
Ending balance for the period/year	<u>2,272,336.11</u>	<u>2,272,336.11</u>

10. OTHER CURRENT ASSETS - NET

Other current assets - net consist of:

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2024	Dec 31, 2023	Sep 30, 2024	Dec 31, 2023
Revenue department receivable	26,799,094.49	36,529,036.05	-	-
Deposits and insurance (*)	484,490,379.54	478,823,083.32	21,841,065.21	21,841,065.21
Other	14,556,815.52	1,552,304.51	1,629,257.57	6,724.21
<u>Less</u> Allowance for expected credit losses	<u>(436,821,304.26)</u>	<u>(436,821,304.27)</u>	<u>(21,841,065.21)</u>	<u>(21,841,065.21)</u>
Net	89,024,985.29	80,083,119.61	1,629,257.57	6,724.21

(*) As at September 30, 2024 and December 31, 2023, deposits and insurance include provision for loss from disposal of investment of subsidiaries amounting to Baht 436.82 million as described in the Condensed Note 24.1 to the interim financial information.

11. PROPERTY, PLANT AND EQUIPMENT - NET

Movements of the property, plant and equipment - net for the nine-month period ended September 30, 2024 are summarized below:

	Unit : Baht	
	Consolidated	Separate
Carrying amount as at January 1, 2024	8,489,049,996.54	877,429.36
Acquisition during the period at cost	129,560,175.17	-
Disposals and write-off during the period at net book value	(14,247,775.45)	-
Depreciation for the period	(113,612,994.50)	(159,453.43)
Carrying amount as at September 30, 2024	<u>8,490,749,401.76</u>	<u>717,975.93</u>

11.1 The Group purchase of land, buildings and equipment for the nine-month period ended September 30, 2024 are as follows:

	Unit : Baht
	Consolidated
Purchase on cash	62,157,447.05
Purchase on credit	67,402,728.12
Total	<u>129,560,175.17</u>

11.2 As at September 30, 2024 and December 31, 2023, the Group had mortgaged its certain land and part of machinery and equipment and all building of the Group at cost value of Baht 1,235.26 million and Baht 1,566.47 million respectively and net book value of Baht 718.28 million and Baht 832.10 million respectively for the consolidated financial statements with commercial banks as a collateral for its loans.

12. LEASES

12.1 Right-of-used assets - net

Movements of the right-of-used - net for the nine-month period ended September 30, 2024 are summarized below:

	Unit : Baht	
	Consolidated	Separate
Carrying amounts as at January 1, 2024	28,013,929.75	1,611,423.00
Increase during the period at cost	5,198,632.87	-
Depreciation for the period	(1,229,427.63)	(302,148.00)
Carrying amounts as at September 30, 2024	<u>31,983,134.99</u>	<u>1,309,275.00</u>

The Group leases several assets including land, rooftop space and office space. The lease term is 3 - 25 years, with rooftop space and office space has extension options at the end of lease term. The rental is payable monthly as specified in the contract.

12. LEASES (Con't)

12.2 Lease liabilities

Lease liabilities are as follow:

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2024	Dec 31, 2023	Sep 30, 2024	Dec 31, 2023
Lease liabilities	30,667,447.00	33,470,096.00	1,521,000.00	1,872,000.00
<u>Less</u> Deferred interest expenses	(8,069,451.72)	(8,883,052.30)	(121,288.00)	(180,638.00)
Total	22,597,995.28	24,587,043.70	1,399,712.00	1,691,362.00
<u>Less</u> Current portion	(2,429,586.28)	(2,701,561.64)	(406,464.00)	(391,349.00)
Net	20,168,409.00	21,885,482.06	993,248.00	1,300,013.00

The Group have entered into the lease agreements for rental of rooftop space, office space and vehicles for use in their operation, whereby they are committed to pay rental on a monthly basis. The terms of the agreements are generally between 3 - 25 years and lease agreements are non-cancelable.

Movements of lease liabilities for the nine-month period ended September 30, 2024 are summarized below:

	Unit : Baht	
	Consolidated	Separate
Balance as at January 1, 2024	24,587,043.70	1,691,362.00
<u>Less</u> Paid during the period	(1,989,048.42)	(291,650.00)
Balance as at September 30, 2024	22,597,995.28	1,399,712.00

Minimum lease payment for each period for the nine-month period ended September 30, 2024 are summarized below:

	Unit : Baht	
	Consolidated	Separate
Present value of minimum lease payment net of deferred interest expenses by lease agreement		
Less than 1 year	2,429,586.28	406,464.00
More than 1 year but less than 5 years	5,226,505.00	993,248.00
More than 5 years	14,941,904.00	-
Total	22,597,995.28	1,399,712.00

12. LEASES (Con't)

12.2 Lease liabilities (Con't)

The following are the amounts relating to lease contracts recognized in the statement of comprehensive income are summarized below:

	Unit : Baht			
	For the three-month period ended September 30,			
	Consolidated		Separate	
	2024	2023	2024	2023
Depreciation expenses of right-of-used assets	409,808.81	305,166.00	100,716.00	100,716.00
Interest expenses on lease liabilities	275,613.70	292,157.08	18,552.00	23,405.00
Expenses relating to leases of low value assets	62,800.00	32,000.00	-	-

	Unit : Baht			
	For the nine-month period ended September 30,			
	Consolidated		Separate	
	2024	2023	2024	2023
Depreciation expenses of right-of-used assets	1,229,427.63	915,498.00	302,148.00	302,148.00
Interest expenses on lease liabilities	850,533.58	831,141.95	59,350.00	73,724.00
Expenses relating to leases of low value assets	169,600.00	105,800.00	-	-

13. DEFERRED TAX ASSETS AND LIABILITIES

13.1 Deferred tax assets and liabilities consist of:

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2024	Dec 31, 2023	Sep 30, 2024	Dec 31, 2023
Deferred tax assets	31,768,507.63	28,979,742.50	1,260,815.82	1,448,651.29
Deferred tax liabilities	(31,579,255.25)	(36,410,367.53)	-	-
Net	189,252.38	(7,430,625.03)	1,260,815.82	1,448,651.29

13. DEFERRED TAX ASSETS AND LIABILITIES (Con't)

13.2 Movements in deferred tax assets and liabilities are as follows:

	Unit : Baht		
	Consolidated		
	As at	(Changed) Credited	As at
	Jan 1, 2024	for the period end to profit or loss	Sep 30, 2024
<u>Deferred tax assets</u>			
Trade accounts receivable	5,112,329.88	-	5,112,329.88
Inventories	454,467.24	-	454,467.24
Other non-current financial assets	10,365.00	6,205.00	16,570.00
Lease liabilities	596,774.60	62,528.55	659,303.15
Provisions of liabilities for employee benefit	5,837,047.73	548,788.17	6,385,835.90
Derivative liabilities	314,946.51	(202,138.54)	112,807.97
Deficit tax	16,653,811.54	2,373,381.95	19,027,193.49
Total	28,979,742.50	2,788,765.13	31,768,507.63
<u>Deferred tax liabilities</u>			
Property, plant and equipment	(36,410,367.53)	4,831,112.28	(31,579,255.25)
Net	(7,430,625.03)	7,619,877.41	189,252.38

	Unit : Baht		
	Separate		
	As at	(Changed) Credited	As at
	Jan 1, 2024	for the period end to profit or loss	Sep 30, 2024
<u>Deferred tax assets</u>			
Other non-current financial assets	10,365.00	6,205.00	16,570.00
Lease liabilities	15,987.80	2,099.60	18,087.40
Provisions of liabilities for employee benefit	1,107,351.98	5,998.47	1,113,350.45
Derivative liabilities	314,946.51	(202,138.54)	112,807.97
Total	1,448,651.29	(187,835.47)	1,260,815.82

13. DEFERRED TAX ASSETS AND LIABILITIES (Con't)

13.3 Income tax expenses (revenue) recognized in profit or loss

	Unit : Baht			
	For the three-month period end September 30,			
	Consolidated		Separate	
	2024	2023	2024	2023
<u>Current income tax:</u>				
Corporate income tax expense				
(revenue) charge for the period	(52,487,850.82)	37,810,584.06	-	-
<u>Deferred tax:</u>				
Deferred tax expenses (revenue)				
relating to the original and reversal				
of temporary differences	(4,574,401.94)	(5,566,664.15)	(14,287.98)	407,634.68
Income tax expense (revenue)	(57,062,252.76)	32,243,919.91	(14,287.98)	407,634.68

	Unit : Baht			
	For the nine-month period end September 30,			
	Consolidated		Separate	
	2024	2023	2024	2023
<u>Current income tax:</u>				
Corporate income tax expense				
charge for the period	4,874,800.84	43,650,590.02	-	-
<u>Deferred tax:</u>				
Deferred tax expenses (revenue)				
relating to the original and reversal				
of temporary differences	(7,619,877.41)	(7,786,017.13)	187,835.47	1,055,298.88
Income tax expense (revenue)	(2,745,076.57)	35,864,572.89	187,835.47	1,055,298.88

14. BANK OVERDRAFT AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

Bank overdraft and short-term loans from financial institutions consist of:

	Unit : Baht					
	Interest rate % (per annum)		Consolidated		Separate	
	Sep 30, 2024	Dec 31, 2023	Sep 30, 2024	Dec 31, 2023	Sep 30, 2024	Dec 31, 2023
Bank overdraft	7.59 - 7.6	6.74 - 7.59	20,778,730.70	10,546,753.48	1,968,189.24	-
Short-term loan						
agreements	-	7	-	41,508,835.10	-	-
Trust receipts	3.9 - 9.52	3 - 7.58	184,185,951.86	148,735,612.31	-	-
Promissory notes	4.85 - 6.52	3.3 - 6.52	192,777,000.00	189,308,000.00	30,000,000.00	30,000,000.00
Total			397,741,682.56	390,099,200.89	31,968,189.24	30,000,000.00

15. TRADE ACCOUNTS AND OTHER CURRENT PAYABLE

Trade accounts and other current payable consist of:

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2024	Dec 31, 2023	Sep 30, 2024	Dec 31, 2023
<u>Trade accounts payable</u>				
Trade accounts payable - Other companies	32,926,469.31	31,808,517.68	-	-
<u>Other current payable</u>				
Other payable - Subsidiary	-	-	40,865.25	39,000.00
- Related parties	632,684.68	995,687.33	-	82,191.78
- Other parties	36,391,410.49	25,284,583.96	2,630,829.32	129,142.21
Asset payable	426,107,508.08	542,770,570.85	-	-
Advance receivable - Related company	7,209.38	-	-	-
Accrued expenses - Related person	1,404,862.00	343,876.00	-	-
- Other companies	60,109,845.45	24,526,350.13	4,238,692.50	1,707,017.79
Accrued interest expenses - Related person	-	98,876.71	-	98,876.71
- Other companies	5,175,760.25	8,635,564.25	4,898,049.57	8,468,630.50
Accrued dividend	1,514,726.32	2,060,355.35	1,469,726.32	2,015,355.35
Total other current payable	531,344,006.65	604,715,864.58	13,277,982.96	12,540,214.34
Total trade accounts and other current payable	564,270,475.96	636,524,382.26	13,277,982.96	12,540,214.34

16. SHORT-TERM LOANS FROM OTHER PARTIES

Movements in short-term loans from other parties for the nine-month period ended September 30, 2024 are as follows:

	Unit : Baht	
	Consolidated	Separate
Carrying amount as at January 1, 2024	207,500,000.00	207,500,000.00
<u>Add</u> Increase during the period	46,575,120.34	25,000,000.00
<u>Less</u> Paid during the period	(46,575,120.34)	(25,000,000.00)
<u>Less</u> Reclassified to short-term loans from related parties	(55,000,000.00)	(55,000,000.00)
Carrying amount as at September 30, 2024	152,500,000.00	152,500,000.00

In the first quarter of 2024, the Company has entered into a short-term loan agreement with other person amounting to Baht 25 million and has pledge common shares of a direct subsidiary held by the Company and due within December 30, 2024, bearing interest at the rate of 10% per annum.

In the second quarter of 2024, a direct subsidiary has had short-term loans from 2 other persons by issuing 2 promissory notes with one promissory note amounting to Baht 5.67 million (interest-free) and another promissory note amounting to Baht 4.51 million (bearing interest at the rate of 10% per annum), a direct subsidiary has fully paid the loan amount on August 2024.

16. SHORT-TERM LOANS FROM OTHER PARTIES (Con't)

The collaterals pledged for short-term loans from other parties as at September 30, 2024 are as follows:

- 1) Share pledge certain of a direct subsidiary held by the Company and held by a director of the Company and subsidiaries.
- 2) A director of the Company and subsidiaries guaranteed loan at full.

17. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS

Movements in long-term loans from financial institutions for the nine-month period ended September 30, 2024 are as follows:

	Unit : Baht	
	Consolidated	Separate
Carrying amount as at January 1, 2024	184,570,480.64	131,777,480.71
<u>Add</u> Increase during the period	71,000,000.00	-
<u>Less</u> Paid during the period	(72,849,010.48)	(35,340,000.00)
Carrying amount as at September 30, 2024	182,721,470.16	96,437,480.71
<u>Less</u> Current portion	(77,234,945.89)	(53,010,000.00)
Net	105,486,524.27	43,427,480.71

In the third quarter of 2024, the Company has entered into a debt restructure agreement with a financial institutions for its two loan facilities to ease the original repayment term. As of the agreement date, the Company had outstanding amount for 1st and 2nd loan facilities of Baht 77.50 million and Baht 18.94 million respective. The change of the repayment term and other additional conditions from the original agreement are as follows:

1. For both facilities, suspend the loan principles repayment for 6 months from July to December 2024 and after the suspension period, shall repay the loan principals according to the original condition and repay the final installment loan principle and interest within October 2025 for the 1st facility and within April 2026 for the 2nd facility.
2. Pay interest at the rate stipulated in the loan agreement on a monthly basis.
3. The Company and a direct subsidiary as guarantors shall not pay dividend to shareholders unless receive consent from the bank in writing.
4. The Company and a direct subsidiary as guarantors shall not merge with other entity or take any action to dissolve, liquidate the companies or close the businesses.

In the second quarter of 2024, an indirect subsidiary has issued a letter to draw down long-term loan from a financial institution in accordance with the original loan agreement and has entered into a long-term loan agreements with another financial institution. The details of collaterals and conditions stipulated in the loan agreements are as follows:

17. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS (Con't)

Indirect subsidiary: Epco Green Power Plus Co.,Ltd. "EPCOG"

Loan facilities (Million Baht)	Objective	Drawdown condition	Interest rate (%)	Repayment	Final payment
300.00	For purchase machinery (Project: Double Star)	Drawdown within December 31, 2019 or other period extended by the bank as deems appropriate. (Drawdown loans Baht 10.44 million)	MLR-0.75	Monthly installment commencing from December 2019 of Baht 0.16 million per month.	Within 2026
	For purchase machinery (Project: Top Form)	Drawdown within March 31, 2021 or other period extended by the bank as deems appropriate. (Drawdown loans Baht 11.90 million)	MLR-0.75	Monthly installment commencing from May 2021 of Baht 0.14 million per month.	Within 2028
	For purchase machinery (Project: Double Star 2)	Drawdown within May 31, 2024 or other period extended by the bank as deems appropriate. (Drawdown loans Baht 21 million)	MLR-0.75	Monthly installment commencing from August 2024 of Baht 0.22 million per month.	Within 2031
50.00	For operating capital	Full drawdown at one time. (Fully drawdown loans)	MLR-1.118	Monthly installment loan and interest commencing from April 2024 of Baht 1 million per month.	Within 2029
<u>350.00</u>					

The Collaterals pledged for long-term loans from financial institution as at September 30, 2024 are as follows:

- 1) Registering business security contract for new machine as collateral within 90 days from the date of loan withdrawal.
- 2) Transferring receipt of income from finance lease project to the bank within 90 days from the agreement date.
- 3) Giving the Company's right to claim from every debtor.
- 4) Transferring the indirect subsidiary's rights in benefit stipulated in the loan agreement.
- 5) The Company and a director of the Company and subsidiaries guaranteed loan at full.
- 6) Part of machinery mortgage all of indirect subsidiaries.

The indirect subsidiary shall comply with certain conditions and restrictions stipulated under loan agreements to maintain Debt to Equity Ratio not over 4 : 1.

18. DEBENTURES

Movement of debenture for the nine-month period ended September 30, 2024 are as follows:

	Unit : Baht
	Consolidated / Separate
Carrying amount as at January 1, 2024	3,388,783,452.32
Amortization of debenture expenses	11,888,441.90
Carrying amount as at September 30, 2024	3,400,671,894.22
<u>Less</u> Current portion	(3,100,859,864.01)
Net	299,812,030.21

At the Debenture Holders' Meeting No. 1/2024 held on September 13, 2024, it was approved the plan to extend the maturity period of the Debentures No. EP249A amount of Baht 570 million, for another one year, from September 14, 2024, to September 14, 2025 with call option and to increase the interest rate by 0.50%, from the current rate of 5.25% per annum to 5.75% per annum, Including, amend the provisions in the Terms and Conditions between the Issuer and debenture holders, (the "Terms and Conditions") to be in accordance with the amendment of Debentures maturity date. This includes the amendment of the interest rate aforementioned.

19. PROVISION OF LIABILITIES FOR EMPLOYEE BENEFIT

Movements in present value of provision of liabilities for employee benefit for the nine-month period ended September 30, 2024 consist of:

	Unit : Baht	
	Consolidated	Separate
Carrying amount as at January 1, 2024	53,335,321.95	5,536,759.84
Current service cost	3,287,528.02	199,949.26
Interest cost	1,075,027.35	110,043.10
Employee benefits paid during the period	(4,530,400.02)	(280,000.00)
Carrying amount as at September 30, 2024	53,167,477.30	5,566,752.20
<u>Less</u> Current portion	(5,759,222.07)	(2,238,198.17)
Net	47,408,255.23	3,328,554.03

20. BASIC LOSS PER SHARE

Basis loss per share for the period is calculated by dividing the net loss attributable to equity holders of the Company (excluding other comprehensive income (loss)) by the weighted average number of ordinary shares issue during the period as follows:

	For the three-months period ended September 30,			
	Consolidated		Separate	
	2024	2023	2024	2023
Net loss attributable to ordinary				
shareholders of the Company (Basic) (Baht)	(521,254,115.59)	(140,248,676.57)	(13,398,777.61)	(4,451,737.58)
Number of ordinary shares outstanding (Shares)	932,507,097	932,507,097	932,507,097	932,507,097
Basic loss per share (Baht : Share)	(0.56)	(0.15)	(0.01)	-

	For the nine-months period ended September 30,			
	Consolidated		Separate	
	2024	2023	2024	2023
Net loss attributable to ordinary				
shareholders of the Company (Basic) (Baht)	(530,085,290.46)	(87,917,026.73)	(34,133,175.89)	(19,082,191.66)
Number of ordinary shares outstanding (Shares)	932,507,097	932,507,097	932,507,097	932,507,097
Basic loss per share (Baht : Share)	(0.57)	(0.09)	(0.04)	(0.02)

21. OPERATING SEGMENT INFORMATION

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the Company's Board of Directors.

Segment information is presented in respect of the Group operating segments. The primary format, business segments, is based on the Group management and the internal reporting structure provided to the chief operating decision maker.

Segment assets and revenues include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Business segments:

Segment 1 : Printing

Segment 2 : Holding other companies' shares

Segment 3 : Solar power plants and wind power plants

Segment 4 : Installation of rooftop solar system and maintenance solar farm

21. OPERATING SEGMENT INFORMATION (Con't)

Geographic segments:

In presenting classification of geographical segments, revenue is based on the geographic location of the Group.

The Group operate businesses in Thailand and oversea with significant segments as follows:

<u>Segment</u>	<u>The main scope of performance</u>
Thailand	Contractor print, generate electricity with solar, installation of rooftop solar system, maintenance solar farm and investment in other companies
Hong Kong	Investment in other companies
Vietnam	Wind power operator and investment in other companies

21.1 Asset, revenue and operating results, based on business segments in the consolidated financial statement are as follows:

	Unit : Thousands Baht					
	Consolidated					
	For the three-month period ended September 30, 2024					
	Segment 1	Segment 2	Segment 3	Segment 4	Elimination	Total
Revenues from sales and services	111,244	5,070	50,681	24,193	(6,810)	184,378
Operating profit (loss)	21,826	(2,002)	43,755	4,213	(2,893)	64,899
Other income						
Interest income	58	121,324	787	2,498	(124,600)	67
Other	1,065	-	-	-	7,169	8,234
Gain (Loss) from exchange rate	5,391	(767,072)	104,213	3,599	47,167	(606,702)
Depreciation and amortization	(17,648)	(414)	(24,282)	(88)	8,032	(34,400)
Expenses - net	(33,853)	(9,255)	(8,439)	(2,069)	2,770	(50,846)
Finance cost	(7,092)	(123,381)	(18,101)	(707)	76,661	(72,620)
Income tax revenue (expenses)	6,281	52,725	-	(1,861)	(83)	57,062
Profit (Loss) for segment	(23,972)	(728,075)	97,933	5,585	14,223	(634,306)
Loss of non-controlling interest						113,052
Net loss attributable to shareholders of the parent company						(521,254)

21. OPERATING SEGMENT INFORMATION (Con't)

21.1 Asset, revenue and operating results, based on business segments in the consolidated financial statement are as follows: (Con't)

	Unit : Thousands Baht					
	Consolidated					
	For the three-month period ended September 30, 2023					
	Segment 1	Segment 2	Segment 3	Segment 4	Elimination	Total
Revenues from sales and services	104,141	5,070	11,372	42,172	(6,777)	155,978
Operating profit (loss)	15,152	(2,770)	9,866	7,016	(2,337)	26,927
Other income						
Interest income	113	184,162	102	584	(184,836)	125
Reversal of allowance for expected credit losses	-	2,815	-	-	-	2,815
Other	-	1,436	-	-	581	2,017
Gain (Loss) from exchange rate	(855)	82,373	(106,026)	(2,559)	(29,227)	(56,294)
Depreciation and amortization	(19,921)	(325)	(3,411)	(90)	5,434	(18,313)
Expenses - net	(14,921)	(6,089)	(338)	(2,337)	2,592	(21,093)
Finance cost	(7,983)	(138,272)	(52,551)	(1,180)	128,612	(71,374)
Income tax revenue (expenses)	5,868	(36,969)	-	(1,188)	45	(32,244)
Profit (Loss) for segment	(22,547)	86,361	(152,358)	246	(79,136)	(167,434)
Loss of non-controlling interest						27,185
Net loss attributable to shareholders of the parent company						(140,249)

21. OPERATING SEGMENT INFORMATION (Con't)

21.1 Asset, revenue and operating results, based on business segments in the consolidated financial statement are as follows: (Con't)

	Unit : Thousands Baht					
	Consolidated					
	For the nine-month period ended September 30, 2024					
	Segment 1	Segment 2	Segment 3	Segment 4	Elimination	Total
Revenues from sales and services	435,238	15,210	116,719	150,249	(20,626)	696,790
Operating profit (loss)	88,346	(7,083)	101,964	29,080	(8,053)	204,254
Other income						
Interest income	214	427,967	1,409	6,046	(435,388)	248
Other	3,543	2,283	-	-	7,522	13,348
Gain (Loss) from exchange rate	3,238	(473,571)	(23,780)	1,259	61,526	(431,328)
Depreciation and amortization	(54,686)	(1,276)	(76,291)	(265)	17,642	(114,876)
Expenses - net	(63,459)	(22,498)	(10,131)	(8,576)	8,170	(96,494)
Finance cost	(21,491)	(381,894)	(89,225)	(2,494)	277,478	(217,626)
Income tax revenue (expenses)	9,578	(24)	-	(6,492)	(317)	2,745
Profit (Loss) for segment	(34,717)	(456,096)	(96,054)	18,558	(71,420)	(639,729)
Loss of non-controlling interest						109,644
Net loss attributable to shareholders of the parent company						(530,085)
<u>Segment assets</u>						
Property, plant and equipment						
right-of-used and intangible						
assets allocated	741,826	4,280	8,143,260	1,019	(366,968)	8,523,417
Investment in wind power plant						
project	-	402,712	-	-	-	402,712
Other assets						590,896
Total segment assets						9,517,025

21. OPERATING SEGMENT INFORMATION (Con't)

21.1 Asset, revenue and operating results, based on business segments in the consolidated financial statement are as follows: (Con't)

	Unit : Thousands Baht					
	Consolidated					
	For the nine-month period ended September 30, 2023					
	Segment 1	Segment 2	Segment 3	Segment 4	Elimination	Total
Revenues from sales and services	432,420	15,220	33,678	183,645	(20,544)	644,419
Operating profit (loss)	79,320	(8,588)	27,337	29,077	(1,110)	126,036
Other income						
Interest income	315	533,350	113	753	(534,176)	355
Reversal of allowance for expected credit losses	1,929	3,769	-	-	-	5,698
Other	2,397	3,246	-	44	(635)	5,052
Gain (Loss) from exchange rate	(1,611)	270,645	(109,784)	(2,559)	(24,956)	131,735
Depreciation and amortization	(58,831)	(1,133)	(10,162)	(266)	18,089	(52,303)
Expenses - net	(46,278)	(22,507)	(1,442)	(9,362)	7,706	(71,883)
Finance cost	(23,756)	(401,579)	(152,999)	(4,335)	374,012	(208,657)
Income tax revenue (expenses)	9,132	(37,589)	-	(4,488)	(2,920)	(35,865)
Profit (Loss) for segment	(37,383)	339,614	(246,937)	8,864	(163,990)	(99,832)
Loss of non-controlling interest						11,915
Net loss attributable to shareholders of the parent company						(87,917)
<u>Segment assets</u>						
Property, plant and equipment right-of-used and intangible assets allocated	856,569	5,834	8,093,634	1,353	(315,209)	8,642,181
Investment in wind power plant project	-	234,871	-	-	-	234,871
Other assets						1,221,960
Total segment assets						10,099,012

For the separated financial statement for the three-month and nine-month periods ended September 30, 2024 and 2023, the Company operated in one segment of holding other companies' shares, therefore, the management determined that the Company had one operating segment.

21. OPERATING SEGMENT INFORMATION (Con't)

21.2 Asset and revenue results of the geographic segments

Revenues results of the geographic segments in the consolidated financial statements for the three-month and nine-month period ended September 30, 2024 are as follows:

	Unit : Baht	
	Consolidated	
	For the three-month period	For the nine-month period
Thailand	154,800,136.15	628,706,965.98
Vietnam	37,878,505.46	81,679,233.27
Total	192,678,641.61	710,386,199.25

Revenues results of the geographic segments in the consolidated financial statements for the three-month and nine-month periods ended September 30, 2023 are mainly generated in Thailand, income results information by geographical segment are not presented.

Non-current assets by geographical segments in consolidated financial statements as at September 30, 2024 and December 31, 2023 are as follows:

	Unit : Baht	
	Consolidated	
	Sep 30, 2024	Dec 31, 2023
Thailand	970,898,070.58	982,040,684.78
Vietnam	7,986,333,888.82	7,997,180,040.47
Total	8,957,231,959.40	8,979,220,725.25

For the three-month and nine-month period ended September 30, 2024, the Group had transactions with 1 major customer and 3 major customers respectively, with the value more than 10% of total revenue are as follows:

	Unit : Baht	
	Consolidated	
	For the three-month period	For the nine-month period
Printing	-	82,237,336.11
Solar power plants and wind power plants	37,878,505.46	81,679,233.27
Installation of rooftop solar system	-	82,307,445.34
Total revenue with major customer	37,878,505.46	246,224,014.72

For the three-month and nine-month period ended September 30, 2023, the Group had transactions with 1 major customer with the value more than 10% of total revenue under the segment of installation of rooftop solar system amounting to Baht 20.14 million and Baht 91.97 million respectively.

22. FAIR VALUE OF FINANCIAL INSTRUMENTS

The Group had the following financial assets and financial liabilities that were measured at fair value using different levels of inputs as follows:

	Unit : Baht			
	Consolidated			
	Level 1	Level 2	Level 3	Total
As at September 30, 2024				
Financial assets measured at fair value				
Current:				
Investment in equity measured at FVTPL	1,035.96	-	-	1,035.96
Non-current:				
Investment in equity measured at FVTPL	302,210.00	-	-	302,210.00
Financial liabilities measured at fair value				
Financial derivatives				
Interest rate swap contracts	564,039.84	-	-	564,039.84

	Unit : Baht			
	Separate			
	Level 1	Level 2	Level 3	Total
As at September 30, 2024				
Financial assets measured at fair value				
Non-current:				
Investment in equity measured at FVTPL	302,210.00	-	-	302,210.00
Financial liabilities measured at fair value				
Financial derivatives				
Interest rate swap contracts	564,039.84	-	-	564,039.84

During the current period, there were no transfers within the fair value hierarchy.

23. COMMITMENTS AND CONTINGENT LIABILITIES

- 23.1 As at September 30, 2024 and December 31, 2023, 4 indirect subsidiaries in Vietnam were in possession of commitment from future payment for construction of wind power plant contract amounting to VND 629,006.36 million and VND 630,246.60 million respectively.
- 23.2 As at September 30, 2024 and December 31, 2023, an indirect subsidiary in Thailand was in possession of commitments from future payment for installation of solar system amounting to Baht 7.97 million and Baht 19.92 million respectively.
- 23.3 As at September 30, 2024 and December 31, 2023, 2 indirect subsidiaries in Hong Kong were in possession of commitments from 4 shares sale and purchase agreements amounting to USD 2.48 million equal.

23. COMMITMENTS AND CONTINGENT LIABILITLES (Con't)

- 23.4 As at September 30, 2024 and December 31, 2023, the Company was in possession of contingent liability from entering into a Guarantee for Purchase and Sell Agreement of investment in shares to a direct subsidiary with the guaranteed amount limited to the Purchase Price, such guarantee shall be ended on December 31, 2030.
- 23.5 As at September 30, 2024 and December 31, 2023, an indirect subsidiary in Thailand has entered into a Solar PV Rooftop Power Purchase Agreement with Metropolitan Electricity Authority (“MEA”) for 8 projects with total capacity of 1,509.20 kilowatts. The agreement term was 25 years.
- 23.6 As at September 30, 2024 and December 31, 2023, an indirect subsidiary in Thailand has entered into a solar rooftop installation contract with 7 private companies and 6 private companies respectively. For periods of 10 - 25 years commencing from the commercial operation date whereby the indirect subsidiary shall receive the electricity fees at the rate stipulated in the contract.
- 23.7 As at September 30, 2024 and December 31, 2023, a direct subsidiary was in possession of contingent liability from an obligation under Sales and Purchase Agreement with a company. Whereas if the disposed company had any other tax liability after the sales within 5 years commencing from the agreement date in 2019, the subsidiary shall be responsible for the tax amount.
- 23.8 As at September 30, 2024 and December 31, 2023, an indirect subsidiary in Vietnam has entered into Power Purchase Agreement with Vietnam Electricity (“EVN”) for wind power plants project with total capacity of 30 megawatts. The agreement term was 20 years.
- 23.9 A direct subsidiary had entered into service rental agreements such as photocopier lease agreement term was 3 - 4 years, had commitments to pay rental fees in the future as follows:

	Unit : Baht	
	Consolidated	
	Sep 30, 2024	Dec 31, 2023
Minimum amount payment by rental		
Less than 1 year	247,200.00	208,800.00
More than 1 year but less than 5 years	225,600.00	301,000.00

23. COMMITMENTS AND CONTINGENT LIABILITIES (Con't)

23.10 The Group had contingent liabilities in respect of with commercial banks are as follows:

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2024	Dec 31, 2023	Sep 30, 2024	Dec 31, 2023
<u>Letters of credit</u>				
Subsidiary	13,338,630.09	3,981,538.92	-	-
Indirect subsidiary	-	13,462,745.40	-	-
Total	<u>13,338,630.09</u>	<u>17,444,284.32</u>	<u>-</u>	<u>-</u>
<u>Letters of guarantee</u>				
The Company	1,750,000.00	1,750,000.00	1,750,000.00	1,750,000.00
Subsidiary	5,304,859.00	4,682,252.00	-	-
Indirect subsidiary	9,803,000.00	4,175,000.00	-	-
Total	<u>16,857,859.00</u>	<u>10,607,252.00</u>	<u>1,750,000.00</u>	<u>1,750,000.00</u>

23.11 The Group were in possession of commitments in respect guaranteeing credit facilities among each other as described in the Condensed Note 6.3.1 to the interim financial information.

24. OTHER SIGNIFICANT INFORMATION

Headway of the law suit between SSUT Co.,Ltd. ("SSUT") and PPTC Co.,Ltd. ("PPTC") and the project's contractors

24.1 According to the disposal of total investment in Eastern Cogeneration Co.,Ltd. ("E-COGEN") on October 27, 2021, under the shares selling agreement, it was stipulated that the buyer to deduct the provision amount for the law suit between SSUT and PPTC and the project's contractors. As of March 14, 2024, the Civil Court has judged the contractors to pay damage claim of Baht 386.39 million to SSUT which at present, SSUT requested the Court to appoint an enforcement officer to seize the contractors' assets and put up for auction. The law suit between PPTC and the project's contractors was under the Court consideration.

The delay of wind plant projects in Vietnam

24.2 At present, three wind power plants of indirect subsidiaries in Vietnam have been completely constructed which two of the wind power plants in Gia Lai province have not been granted the electrical operation licenses. As a result, the indirect subsidiaries were not able to obtain the certificates of commercial operation date ("COD") from Vietnam Electricity ("EVN") within November 30, 2023, the last date of COD according to the Approval Decision for Investment from People's Committee of Gia Lai Province. However, the indirect subsidiaries have submitted applications to extend the due date of COD which were a waiting for the approval from People's Committee of Gia Lai Province. As for the Huong Linh 4 Wind Power Project it's in the process of testing of EVN's power generation system before commencing electricity sales. After completion, the indirect subsidiary will apply for relevant licenses, including an electrical operation license to be able to COD.

24. OTHER SIGNIFICANT INFORMATION (Con't)

The Group's management has prudently monitored and assessed the impact of the uncertainty from the approval of the certificates of COD and believed that it shall not have affected to the financial statements until receive the electrical operation licenses.

Indirect subsidiary: Huong Linh 3 Wind Power Joint Stock Company "HL3"

- 24.3 Huong Linh 3 Wind Power Project in Vietnam, capacity of 30 megawatts, has been completely constructed and commercially supplied electric power ("COD") to EVN on December 30, 2023 and started to recognize electricity sales revenue in the first quarter of 2024 at the temporary selling tariff rate in accordance with the agreement dated June 21, 2023 of 1,587.12 VND/kWh which EVN shall pay the electricity tariff to HL3 at 50% of the full tariff (793.56 VND/kWh), the outstanding amount shall be paid when the final rate is concluded. However, HL3 recognized electricity sales revenue to EVN at 90% of the temporary tariff rate (1,428.41 VND/kWh).
- 24.4 On April 16, 2024, HL3 has entered into a long-term loan agreement with a financial institution at the maximum facility of 50% of Huong Linh 3 Wind Power project total cost value of VND 1,195,853 million which was VND 597,926.50 million (Baht 870 million) whereby the Company guaranteed at full amount by pledging total shares of HL3 and shares of Huong Linh Fresh Energy Development Joint Stock Company ("HLF") held by EPVN W1 (HK) Company Limited "EPVN W1" equivalent to 75% of total shares including all assets of Huong Linh 3 Wind Power project. At present, HL3 is in the process of fulfilling of pre-withdrawing condition of the loan agreement.

25. CAPITAL MANAGEMENT

The primary objectives of the Group capital management are to maintain their ability to continue as a going concern and to maintain an appropriate capital structure.

As at September 30, 2024 and December 31, 2023, debt-to-equity ratio in the consolidated financial statements was 1.30 : 1 and 1.24 : 1 respectively, and in the separate financial statements was 2.84 : 1 and 2.75 : 1 respectively.

26. APPROVAL OF FINANCIAL STATEMENTS

These interim financial statements have been approved by the Company's Board of Directors on November 13, 2024.