
***D.T.C. ENTERPRISE PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES***

Interim Financial Statements

***Three-month and six-month periods ended
June 30, 2024***



บริษัท ดีลอยท์ ทูเช่ โทมัทสึ ไชยยศ
สอบบัญชี จำกัด
อาคาร เอไอเอ สาทร์ ทาวเวอร์ ชั้น 23-27
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**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

**TO THE BOARD OF DIRECTORS
D.T.C. ENTERPRISE PUBLIC COMPANY LIMITED**

We have reviewed the consolidated statement of financial position of D.T.C. Enterprise Public Company Limited and its subsidiaries, and the separate statement of financial position of D.T.C. Enterprise Public Company Limited as at June 30, 2024, and the related consolidated and separate statements of comprehensive income for the three-month and six-month periods ended June 30, 2024, and the related consolidated and separate statements of changes in shareholders' equity and cash flows for the six-month period ended June 30, 2024, and the condensed notes to the financial statements. The Company's management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

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

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting".

Bardin Laprangsirat
Certified Public Accountant (Thailand)
Registration No. 10985

BANGKOK
August 9, 2024

DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.



D.T.C. ENTERPRISE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION


AS AT JUNE 30, 2024

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
		“Unaudited”		“Unaudited”	
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	5	652,136	374,607	631,242	338,468
Trade and other current receivables	6	140,201	155,842	135,536	174,091
Current contract assets	7	12,088	7,200	11,644	5,924
Short-term loans to subsidiaries	21 c)	-	-	1,950	2,150
Inventories	8	108,504	96,308	108,608	96,555
Other current financial assets	9	371,648	651,696	371,648	651,696
Other current assets		6,836	9,151	6,705	8,827
Total Current Assets		1,291,413	1,294,804	1,267,333	1,277,711
NON-CURRENT ASSETS					
Restricted deposits at financial institution	10	10,000	10,000	10,000	10,000
Other non-current financial assets	11	30,000	30,000	30,000	30,000
Investments in subsidiaries		-	-	3,762	3,762
Long-term loans to a related party	21 d)	38,774	-	38,774	-
Investment property		-	-	3,135	3,283
Property, plant and equipment	12	295,214	284,993	294,768	284,451
Right-of-use assets	12	62,909	67,354	59,774	64,070
Intangible assets	13	7,765	6,638	7,713	6,564
Refundable retentions		1,028	809	1,028	809
Deferred tax assets		45,979	41,827	45,979	41,827
Other non-current assets		5,175	9,324	5,175	9,324
Total Non-current Assets		496,844	450,945	500,108	454,090
TOTAL ASSETS		1,788,257	1,745,749	1,767,441	1,731,801




 Authorized director
 (Apisit Rujikeatkamjorn)


 Authorized director
 (Jiraporn Lailuk)

See condensed notes to the financial statements

D.T.C. ENTERPRISE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT JUNE 30, 2024

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
		“Unaudited”		“Unaudited”	
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Trade and other current payables	14	57,172	50,878	58,254	51,122
Current contract liabilities		46,001	48,263	44,696	46,969
Current portion of lease liabilities		8,876	9,978	8,876	9,978
Current portion of deposits of rental equipment		15,306	15,324	15,306	15,324
Corporate income tax payable		5,023	9,393	2,796	6,896
Other current liabilities	15	72,679	29,674	71,925	28,800
Total Current Liabilities		205,057	163,510	201,853	159,089
NON-CURRENT LIABILITIES					
Non-current contract liabilities		1,804	2,314	1,804	2,314
Lease liabilities		65,312	68,266	65,312	68,266
Deposits of rental equipment		1,961	1,921	1,961	1,921
Non-current provisions for employee benefits		22,267	21,857	21,145	20,524
Other non-current liabilities		4,979	5,528	4,979	5,528
Total Non-current Liabilities		96,323	99,886	95,201	98,553
TOTAL LIABILITIES		301,380	263,396	297,054	257,642



(Signature)

..... Authorized director
(Apisit Rujikeatkamjorn)

(Signature)

..... Authorized director
(Jiraporn Lailuk)

D.T.C. ENTERPRISE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT JUNE 30, 2024

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
		“Unaudited”		“Unaudited”	
LIABILITIES AND SHAREHOLDERS' EQUITY					
(CONTINUED)					
SHAREHOLDER'S EQUITY					
SHARE CAPITAL	16				
Authorized share capital					
1,315,774,746 ordinary shares at par value of Baht 0.50 each		657,887		657,887	
1,253,200,000 ordinary shares at par value of Baht 0.50 each			626,600		626,600
Issued and paid-up share capital					
1,315,774,366 ordinary shares at par value of Baht 0.50 each		657,887		657,887	
1,253,118,806 ordinary shares at par value of Baht 0.50 each			626,559		626,559
PREMIUM ON ORDINARY SHARES		701,461	701,461	701,461	701,461
RETAINED EARNINGS					
Appropriated - Legal reserve		41,500	41,500	41,500	41,500
Unappropriated		13,596	40,191	69,539	104,639
OTHER COMPONENTS OF SHAREHOLDERS' EQUITY		78,799	78,799	-	-
TOTAL SHAREHOLDERS' EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		1,493,243	1,488,510	1,470,387	1,474,159
NON-CONTROLLING INTERESTS		(6,366)	(6,157)	-	-
TOTAL SHAREHOLDERS' EQUITY		1,486,877	1,482,353	1,470,387	1,474,159
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,788,257	1,745,749	1,767,441	1,731,801



..... Authorized director
 (Apisit Rujikeatkamjorn)

..... Authorized director
 (Jiraporn Lailuk)

D.T.C. ENTERPRISE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2024

“UNAUDITED”

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2024	2023	2024	2023
REVENUES					
Revenue from sales		5,800	4,951	5,800	4,780
Revenue from rendering of services		168,197	163,890	165,616	158,721
Total Revenues	19	173,997	168,841	171,416	163,501
COSTS					
Cost of sales		(3,971)	(7,019)	(3,971)	(6,921)
Cost of rendering of services		(73,226)	(77,315)	(77,082)	(79,791)
Total Costs	8	(77,197)	(84,334)	(81,053)	(86,712)
GROSS PROFIT		96,800	84,507	90,363	76,789
Other income		8,390	3,865	8,719	4,319
Selling expenses		(12,304)	(11,092)	(12,217)	(10,955)
Administrative expenses		(52,160)	(47,962)	(51,743)	(46,922)
Finance costs		(1,011)	(1,084)	(1,011)	(1,084)
PROFIT BEFORE INCOME TAX EXPENSE		39,715	28,234	34,111	22,147
Income tax expense		(3,065)	(5,165)	(1,848)	(3,870)
PROFIT FOR THE PERIODS		36,650	23,069	32,263	18,277
PROFIT (LOSS) ATTRIBUTABLE TO:					
Owners of the parent company		36,744	23,124	32,263	18,277
Non-controlling interests		(94)	(55)	-	-
PROFIT FOR THE PERIODS		36,650	23,069	32,263	18,277
TOTAL COMPREHENSIVE INCOME (LOSS)					
ATTRIBUTABLE TO:					
Owners of the parent company		36,744	23,124	32,263	18,277
Non-controlling interests		(94)	(55)	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIODS		36,650	23,069	32,263	18,277
EARNINGS PER SHARE (BAHT)					
Basic earnings per share		0.03	0.02	0.03	0.01

See condensed notes to the financial statements

..... Authorized director
(Apisit Rujikeatkamjorn)



..... Authorized director
(Jiraporn Lailuk)

D.T.C. ENTERPRISE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

“UNAUDITED”

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2024	2023	2024	2023
REVENUES					
Revenue from sales		10,818	13,204	10,121	13,033
Revenue from rendering of services		343,481	318,831	338,934	309,372
Total Revenues	19	354,299	332,035	349,055	322,405
COSTS					
Cost of sales		(7,922)	(14,028)	(7,475)	(13,929)
Cost of rendering of services		(152,242)	(154,738)	(159,621)	(159,552)
Total Costs	8	(160,164)	(168,766)	(167,096)	(173,481)
GROSS PROFIT		194,135	163,269	181,959	148,924
Other income		12,587	6,291	13,292	7,270
Selling expenses		(26,348)	(22,797)	(26,167)	(22,475)
Administrative expenses		(102,301)	(94,276)	(101,406)	(92,912)
Finance costs		(2,049)	(2,186)	(2,049)	(2,186)
PROFIT BEFORE INCOME TAX EXPENSE		76,024	50,301	65,629	38,621
Income tax expense		(11,404)	(10,574)	(9,031)	(8,023)
PROFIT FOR THE PERIODS		64,620	39,727	56,598	30,598
OTHER COMPREHENSIVE INCOME:					
Total items that will not be reclassified to profit or loss					
- Gains on re-measurements of defined benefit plans		814	-	519	-
- Income tax relating to items that will not be reclassified to profit or loss		(125)	-	(104)	-
OTHER COMPREHENSIVE INCOME FOR THE PERIODS, NET OF TAX		689	-	415	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIODS		65,309	39,727	57,013	30,598



..... Authorized director
(Apisit Rujikeatkamjorn)

..... Authorized director
(Jiraporn Lailuk)

D.T.C. ENTERPRISE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024
“UNAUDITED”

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2024	2023	2024	2023
PROFIT (LOSS) ATTRIBUTABLE TO:					
Owners of the parent company		64,829	39,895	56,598	30,598
Non-controlling interests		(209)	(168)	-	-
PROFIT FOR THE PERIODS		<u>64,620</u>	<u>39,727</u>	<u>56,598</u>	<u>30,598</u>
TOTAL COMPREHENSIVE INCOME (LOSS)					
ATTRIBUTABLE TO:					
Owners of the parent company		65,518	39,895	57,013	30,598
Non-controlling interests		(209)	(168)	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIODS		<u>65,309</u>	<u>39,727</u>	<u>57,013</u>	<u>30,598</u>
EARNINGS PER SHARE (BAHT)					
Basic earnings per share	18	<u>0.05</u>	<u>0.03</u>	<u>0.04</u>	<u>0.03</u>



..... Authorized director
 (Apisit Rujikeatkamjorn)

..... Authorized director
 (Jiraporn Lailuk)

See condensed notes to the financial statements

D.T.C. ENTERPRISE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

"UNAUDITED"

UNIT : THOUSAND BAHT

Notes	CONSOLIDATED FINANCIAL STATEMENTS									
	Shareholders' equity attributable to owners of the Company							Non-controlling interests		Total shareholders' equity
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings (Accumulated Deficit)	Other components of shareholders' equity			Total shareholders' equity	Non-controlling interests	Total shareholders' equity	
			Appropriated - Legal reserve	Unappropriated (Deficit)	Surplus from business combination under common control	Changes in ownership interests in a subsidiary	shareholders' equity attributable to owners of the Company			
Beginning balance as at January 1, 2023	602,500	701,461	35,500	(26,872)	76,151	2,648	1,391,388	(5,145)	1,386,243	
Change in shareholder's equity										
Increase in ordinary shares	24,059	-	-	-	-	-	24,059	-	24,059	
Dividends paid	-	-	-	(26,766)	-	-	(26,766)	-	(26,766)	
Legal reserve	-	-	3,000	(3,000)	-	-	-	-	-	
Total comprehensive income for the period	-	-	-	39,895	-	-	39,895	(168)	39,727	
Ending balance as at June 30, 2023	626,559	701,461	38,500	(16,743)	76,151	2,648	1,428,576	(5,313)	1,423,263	
Beginning balance as at January 1, 2024	626,559	701,461	41,500	40,191	76,151	2,648	1,488,510	(6,157)	1,482,353	
Change in shareholder's equity										
Increase in ordinary shares	31,328	-	-	-	-	-	31,328	-	31,328	
Dividends paid	-	-	-	(92,113)	-	-	(92,113)	-	(92,113)	
Profit for the period	-	-	-	64,829	-	-	64,829	(209)	64,620	
Other comprehensive income for the period, net of tax	-	-	-	-	-	-	-	-	-	
Gain on re-measurements of defined benefit plans	-	-	-	689	-	-	689	-	689	
Total comprehensive income for the period	-	-	-	65,518	-	-	65,518	(209)	65,309	
Ending balance as at June 30, 2024	657,887	701,461	41,500	13,591	76,151	2,648	1,493,243	(6,366)	1,486,877	

See condensed notes to the financial statements

..... Authorized director
(Apisit Rujikeatkamjorn)

..... Authorized director
(Jiraporn Lailuk)



D.T.C. ENTERPRISE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

"UNAUDITED"

UNIT : THOUSAND BAHT

	Notes	SEPARATE FINANCIAL STATEMENTS						Total shareholders' equity
		Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Unappropriated	Total	
				Appropriated	Legal reserve			
Beginning balance as at January 1, 2023		602,500	701,461	35,500	33,215		1,372,676	
Change in shareholder's equity								
Increase in ordinary shares	17	24,059	-	-	-	-	24,059	
Dividends paid	17	-	-	-	(26,766)	-	(26,766)	
Legal reserve		-	-	3,000	(3,000)	-	-	
Total comprehensive income for the period		-	-	-	30,598	-	30,598	
Ending balance as at June 30, 2023		626,559	701,461	38,500	34,047	1,400,567		
Beginning balance as at January 1, 2024		626,559	701,461	41,500	104,639		1,474,159	
Change in shareholder's equity								
Increase in ordinary shares	16	31,328	-	-	-	-	31,328	
Dividends paid	17	-	-	-	(92,113)	-	(92,113)	
Profit for the period		-	-	-	56,598	-	56,598	
Other comprehensive income for the period, net of tax		-	-	-	-	-	-	
Gain on re-measurements of defined benefit plans		-	-	-	415	-	415	
Total comprehensive income for the period		-	-	-	57,013	-	57,013	
Ending balance as at June 30, 2024		657,887	701,461	41,500	69,539	1,470,387		



(Signature)

See condensed notes to the financial statements

..... Authorized director
 (Apisit Rujikeatkamjorn)

..... Authorized director
 (Jiraporn Laluk)

D.T.C. ENTERPRISE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024

“UNAUDITED”

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2024	2023	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit for the periods		64,620	39,727	56,598	30,598
Adjustments for:					
Income tax expense		11,404	10,574	9,031	8,023
(Reversal) of expected credit losses on trade and other current receivables		5,683	(7,556)	5,276	(7,138)
Loss on write-off of bad debt		759	6,553	759	6,553
(Reversal) of allowance for obsolete inventories and diminution in value of inventories	8	(1,310)	1,762	(1,310)	1,762
Depreciation of plant, equipment and right-of-use assets	12	39,654	35,952	39,404	35,629
Depreciation of investment property		-	-	148	205
Amortization of intangible assets	13	1,092	845	1,070	823
Employee benefit expenses		1,224	862	1,140	717
Gain on fair value adjustment of financial asset		(1,060)	-	(1,060)	-
Gain on disposals of equipment		(1,454)	(518)	(1,454)	(518)
Loss on write-off of assets		1	1,204	1	1,203
Loss from cancellation of rental contracts		-	25	-	25
Interest income		(6,708)	(2,103)	(6,655)	(2,068)
Finance costs		2,049	2,186	2,049	2,186
		<u>115,954</u>	<u>89,513</u>	<u>104,997</u>	<u>78,000</u>
Changes in operating assets and liabilities					
Operating assets (increase) decrease					
Trade and other current receivables		(1,776)	(11,253)	(1,654)	(7,461)
Contract assets		(4,888)	668	(5,720)	(183)
Inventories		(31,690)	(52,967)	(31,548)	(53,332)
Other current assets		2,315	(4,980)	2,122	(3,430)
Refundable retentions		(219)	(123)	(219)	(123)
Other non-current assets		4,149	(674)	4,149	(674)
Operating liabilities increase (decrease)					
Trade and other current payables		(2,040)	(15,845)	(1,196)	(15,341)
Contract liabilities		(2,772)	11,021	(2,783)	10,678
Other current liabilities		41,105	(185)	41,223	220
Deposits of rental equipment		22	(30)	22	(30)
Other non-current liabilities		(549)	(127)	(549)	(127)
Cash received from operating activities		<u>119,611</u>	<u>15,018</u>	<u>108,844</u>	<u>8,197</u>
Interest received		1,451	1,984	1,398	1,949
Interest paid		(2,049)	(2,186)	(2,049)	(2,186)
Income tax paid		(18,152)	(8,113)	(15,487)	(7,729)
Net cash flow provided by operating activities		<u>100,861</u>	<u>6,703</u>	<u>92,706</u>	<u>231</u>



(Signature)

Authorized director
(Apisit Rujikeatkamjorn)

(Signature)

Authorized director
(Jiraporn Lailuk)

D.T.C. ENTERPRISE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2024
“UNAUDITED”

UNIT : THOUSAND BAHT

	Notes	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2024	2023	2024	2023
CASH FLOWS FROM INVESTING ACTIVITIES					
Increase in restricted deposits at financial institution		-	(6,079)	-	(6,079)
Cash received (paid) for other financial assets		281,108	(180,000)	281,108	(180,000)
Cash received from interest income		4,027	-	4,027	-
Dividend received from subsidiaries	21 b)	-	-	23,200	-
Cash received from loan to subsidiaries		-	-	200	-
Cash paid for loan to a related party		(38,774)	-	(38,774)	-
Cash paid for purchase of property, plant and equipment	4.1	(9,847)	(15,810)	(9,847)	(15,799)
Cash paid for purchase of intangible assets	13	(2,219)	(155)	(2,219)	(155)
Cash received from disposals of equipment		1,675	556	1,675	556
Net cash flow provided by (used in) investing activities		235,970	(201,488)	259,370	(201,477)
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash paid for repayment of lease liabilities	4.2	(5,737)	(5,345)	(5,737)	(5,345)
Dividends paid to the Company's shareholders	17	(53,565)	(2,673)	(53,565)	(2,673)
Net cash flow used in financing activities		(59,302)	(8,018)	(59,302)	(8,018)
Net increase (decrease) in cash and cash equivalents		277,529	(202,803)	292,774	(209,264)
Cash and cash equivalents at the beginning of the periods		374,607	1,071,418	338,468	1,054,455
Cash and cash equivalents at the end of the periods	5	652,136	868,615	631,242	845,191



(Signature)

..... Authorized director
 (Apisit Rujikeatkamjorn)

(Signature)

..... Authorized director
 (Jiraporn Lailuk)

D.T.C. ENTERPRISE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2024
“UNAUDITED”

1. GENERAL INFORMATION AND OPERATIONS OF THE COMPANY AND ITS SUBSIDIARIES

D.T.C. Enterprise Public Company Limited (the “Company”) is a public company limited incorporated in Thailand and the Company’s registered office is located at 63 Soi Sukhumvit 68, Sukhumvit Road, Bangna Nuea, Bangna, Bangkok.

During the year 2023, the Company has registered 5 branches as follows:

Branch 1 which is located at 260 Soi Sukhumvit 68, Sukhumvit Road, Bangna Nuea, Bangna, Bangkok.

Branch 2 which is located at 450 Moo. 7, Mae Hia, Muang Chiang Mai, Chiang Mai.

Branch 3 which is located at 75/10 Moo. 7, Yangtal, Krok Phra, Nakhon Sawan.

Branch 4 which is located at 62 Moo. 3, Lam Sai, Wang Noi, Phra Nakhon Si Ayutthaya.

Branch 5 which is located at 29 Moo. 14, Bangna-Trad Km. 6, Bang Kaew, Bang Phli, Samut Prakan.

On March 22, 2024, the Company has registered 5 additional branches as follows:

Branch 6 which is located at 100/92, Rayong Highway No. 3191 Road, Mabkha, Nikhom Phattana, Rayong.

Branch 7 which is located at 585, Rama 2 Road, Samae Dam, Bang Khun Thian, Bangkok.

Branch 8 which is located at 592 Moo. 4, Ban Chan, Muang Udon Thani, Udon Thani.

Branch 9 which is located at 333 Moo. 1, Mittraphap Road, Tha Phra, Muang Khon kaen, Khon kaen.

Branch 10 which is located at 168/9 Moo. 2, Thung Sukhla, Si Racha, Chonburi.

The principal businesses of the Company and its subsidiaries (the “Group”) are sales and providing vehicle tracking services through network electronically and repair devices used in cars, and IT services.


Details of the subsidiaries as at June 30, 2024 and December 31, 2023 were as follows:

Subsidiaries	Type of business	Incorporate country	Ownership interest (%)	
			As at June 30, 2024	As at December 31, 2023
Thai Digital Map Co., Ltd.	Design and installation of software	Thailand	96.67	96.67
D Core System Integrator Co., Ltd.	Sales and installation of equipment	Thailand	90.00	90.00
Wisawakam Software Co., Ltd.	Design of software	Thailand	90.00	90.00

The Company has extensive transactions and relationships with its related parties. Accordingly, the accompanying financial statements may not necessarily be indicative of the conditions that would have existed or the results of operations that would have occurred had the Company operated without such affiliations.


 Authorized director
 (Apsit Rujikeatkamjorn)




 Authorized director
 (Jiraporn Lailuk)

2. BASIS FOR PREPARATION AND PRESENTATION OF THE INTERIM FINANCIAL STATEMENTS

- 2.1 These interim consolidated and separate financial statements are prepared in Thai Baht and in compliance with Thai Accounting Standard No. 34 “Interim Financial Reporting” and accounting practices generally accepted in Thailand. The Company presents the condensed notes to interim financial statements and the additional information is disclosed in accordance with the regulations of the Office of the Securities and Exchange Commission.
- 2.2 The consolidated and separate statements of financial position as at December 31, 2023, presented herein for comparison, have been derived from the consolidated financial statements of the Group and the separate financial statements of the Company for the year then ended which had been previously audited.
- 2.3 The unaudited results of operations presented in the three-month and six-month periods ended June 30, 2024 are not necessarily an indication nor anticipation of the operating results for the full year.
- 2.4 Certain financial information which is normally included in the annual financial statements prepared in accordance with TFRS, but which is not required for interim reporting purposes, has been omitted. Therefore, the interim financial statements for the three-month and six-month periods ended June 30, 2024 should be read in conjunction with the audited financial statements for the year ended December 31, 2023.
- 2.5 Material intercompany transactions between the Company and its subsidiaries have been eliminated from these interim consolidated financial statements. The interim consolidated financial statements for the three-month and six-month periods ended June 30, 2024 have included the subsidiaries’ interim financial information for the three-month and six-month periods ended June 30, 2024 which were reviewed.
- 2.6 Thai Financial Reporting Standards affecting the presentation and disclosure in the current period financial statements


During the period, the Group has adopted the revised financial reporting standards issued by the Federation of Accounting Professions which are effective for fiscal years beginning on or after January 1, 2024. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, which the changes are to amend the accounting requirements, as follows:

- Thai Accounting Standard No.1 “Presentation of Financial Statements”, require to disclose the material accounting policy information.
- Thai Accounting Standard No.8 “Accounting Policies, Changes in Accounting Estimates and Errors”, amend the definition of accounting estimates.
- Thai Accounting Standard No.12 “Income Taxes”, add the requirements for the initial recognition of deferred tax which give rise to equal taxable and deductible temporary differences, and also add the exemption for the deferred tax recognition related to International Tax Reform - Pillar Two Model.

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



..... Authorized director
(Apisit Rujikeatkamjorn)



..... Authorized director
(Jiraporn Lailuk)

2.7 Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective

Thai Financial Reporting Standard No.17 “Insurance Contracts” which will be effective for the financial statements for the period beginning on or after January 1, 2025, onwards, establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts and supersedes Thai Financial Reporting Standard No.4 “Insurance Contracts”. The Group does not have accounting transaction which should be adopted this Financial Reporting Standard.

2.8 Critical Accounting Judgments and key sources of estimation

The preparation of interim financial statements in conformity with Thai Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the end of the reporting period and the reported amounts of revenue and expense during the period. Although these estimates are based on management’s reasonable consideration of current events, actual results may differ from these estimates.

In preparing these interim financial statements, the significant judgments made by management in applying the Group’s and the Company’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended December 31, 2023.

3. MATERIAL ACCOUNTING POLICY INFORMATION

The interim financial statements have been prepared based on the basis, accounting policies and method of computation consistent with those used in the financial statements for the year ended December 31, 2023.


4. SUPPLEMENTARY DISCLOSURES OF CASH FLOWS INFORMATION

4.1 Non-cash transactions occurred from purchases of plant and equipment for the six-month periods ended June 30, are as follows:

	Consolidated		Unit : Thousand Baht	
	financial statements	financial statements	Separate	financial statements
	2024	2023	2024	2023
Payable for purchases of plant and equipment brought forward (recorded as part of other payables)	336	60	336	60
Add Increase during the periods	43,971	59,436	43,966	59,424
Less Transferred from inventories	(33,010)	(43,221)	(33,010)	(43,221)
Less Cash payments during the periods	(9,847)	(15,810)	(9,847)	(15,799)
Payable for purchases of plant and equipment carried forward (recorded as part of other payables)	1,450	465	1,445	464




 Authorized director
 (Apisit Rujikeatkamjorn)


 Authorized director
 (Jiraporn Lailuk)

4.2 Lease liabilities movements for the six-month periods ended June 30, are as follows:

	Consolidated		Unit : Thousand Baht	
	financial statements		Separate	
	2024	2023	2024	2023
Lease liabilities brought forward	78,244	85,260	78,244	85,260
<u>Add</u> Increase during the periods	1,681	1,461	1,681	1,461
<u>Less</u> Contract cancellation during the periods	-	(1,422)	-	(1,422)
<u>Less</u> Cash payments during the periods	(5,737)	(5,345)	(5,737)	(5,345)
Lease liabilities carried forward	<u>74,188</u>	<u>79,954</u>	<u>74,188</u>	<u>79,954</u>

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at June 30, 2024 and December 31, 2023 consisted of the following:

	Consolidated		Unit : Thousand Baht	
	financial statements		Separate	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Cash on hand	87	87	80	80
Cheque on hand	50,160	-	50,148	-
Cash at banks - current accounts	23,868	41,287	23,808	41,227
Cash at banks - savings accounts	274,205	313,033	253,390	276,961
Fixed deposits not exceeding 3 months	303,816	20,200	303,816	20,200
Total	<u>652,136</u>	<u>374,607</u>	<u>631,242</u>	<u>338,468</u>

As at June 30, 2024 and December 31, 2023, savings accounts and fixed deposits not exceeding 3 months bear interest at the rates between 0.13% per annum to 2.00% per annum and between 0.15% per annum to 1.60% per annum, respectively.



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(Apisit Rujikeatkamjorn)

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6. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other current receivables as at June 30, 2024 and December 31, 2023 consisted of the following:

	Consolidated		Unit : Thousand Baht	
	financial statements		Separate	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Trade receivables - Other parties	211,893	212,172	205,372	205,097
Trade receivables - Related parties	385	-	494	1,159
<u>Less</u> Allowance for expected credit loss	<u>(110,821)</u>	<u>(105,142)</u>	<u>(106,609)</u>	<u>(101,295)</u>
Total trade receivables	<u>101,457</u>	<u>107,030</u>	<u>99,257</u>	<u>104,961</u>
Other receivables - Other parties	17,370	17,023	17,365	17,018
Other receivables - Related parties	-	-	996	973
<u>Less</u> Allowance for expected credit loss	<u>(7)</u>	<u>(3)</u>	<u>(880)</u>	<u>(918)</u>
Total other receivables	<u>17,363</u>	<u>17,020</u>	<u>17,481</u>	<u>17,073</u>
Prepaid expenses - Other parties	8,659	6,343	8,369	6,158
Prepaid expenses - Related parties	810	-	1,047	105
Loans to employees	1,059	1,102	946	989
Advance payments for inventories	3,286	15,492	3,286	15,491
Accrued interest receivable	1,755	525	1,755	525
Accrued dividends	-	-	-	23,200
Refundable retentions	5,812	8,330	3,395	5,589
Total	<u>140,201</u>	<u>155,842</u>	<u>135,536</u>	<u>174,091</u>

As at June 30, 2024 and December 31, 2023, trade receivables, included in trade and other current receivables in statements of financial position, can be analyzed by aging as follows:

	Consolidated		Unit : Thousand Baht	
	financial statements		Separate	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Not yet due	63,433	42,529	61,677	42,379
Up to 3 months	28,103	37,308	27,910	35,031
3 - 6 months	20,827	32,993	20,744	33,322
6 - 12 months	4,850	8,399	4,470	8,538
12 - 18 months	2,815	1,940	2,772	1,940
More than 18 months	92,250	89,003	88,293	85,046
	<u>212,278</u>	<u>212,172</u>	<u>205,866</u>	<u>206,256</u>
<u>Less</u> Allowance for expected credit loss	<u>(110,821)</u>	<u>(105,142)</u>	<u>(106,609)</u>	<u>(101,295)</u>
Total	<u>101,457</u>	<u>107,030</u>	<u>99,257</u>	<u>104,961</u>



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(Apisit Rujikeatkamjorn)

Authorized director

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(Jiraporn Lailuk)

Authorized director

7. CURRENT CONTRACT ASSETS

Movements of current contract assets for the six-month period ended June 30, 2024 are as follows:

	<u>Consolidated Financial Statements</u>	<u>Unit : Thousand Baht Separate Financial Statements</u>
	As at June 30, 2024	As at June 30, 2024
Accrued income as at January 1,	7,200	5,924
Add Increase during the period	44,065	40,797
Less Collected during the period	(39,177)	(35,077)
Accrued income as at June 30,	<u>12,088</u>	<u>11,644</u>

As at June 30, 2024, the Group and the Company have the balances of unbilled accrued income amounting to Baht 12.09 million and Baht 11.64 million, respectively. The Group and the Company expect to bill within 12 months from the period end.

8. INVENTORIES

Inventories as at June 30, 2024 and December 31, 2023 consisted of the following:

	<u>Consolidated financial statements</u>		<u>Unit : Thousand Baht Separate financial statements</u>	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Raw materials	27,614	29,257	27,614	29,258
Semi-finished goods	34,156	34,278	34,156	34,278
Finished goods	62,085	56,808	62,077	56,800
Supplies	807	1,772	807	1,772
Goods in transit	143	2,921	143	2,921
Work in process	15,096	3,979	15,208	4,233
	<u>139,901</u>	<u>129,015</u>	<u>140,005</u>	<u>129,262</u>
Less Allowance for obsolete inventories	(29,931)	(30,672)	(29,931)	(30,672)
Allowance for diminution in value of inventories	(1,466)	(2,035)	(1,466)	(2,035)
Total	<u>108,504</u>	<u>96,308</u>	<u>108,608</u>	<u>96,555</u>



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Jiraporn Lailuk

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(Jiraporn Lailuk)

Cost of inventories which was recognized as expenses and included in the cost of sales and cost of rendering of services for the three-month periods ended June 30, consisted of the following:

	Consolidated financial statements		Unit : Thousand Baht Separate financial statements	
	2024	2023	2024	2023
Cost of inventories recognized as an expense in cost of sales and cost of rendering of services				
- Cost of sales	4,175	6,737	4,175	6,638
- Cost of rendering of services	73,267	77,259	77,123	79,736
- Allowance for diminution in value of inventories	(204)	282	(204)	282
- Allowance for obsolete inventories	(41)	56	(41)	56
Total cost	77,197	84,334	81,053	86,712

Cost of inventories which was recognized as expenses and included in the cost of sales and cost of rendering of services for the six-month periods ended June 30, consisted of the following:

	Consolidated financial statements		Unit : Thousand Baht Separate financial statements	
	2024	2023	2024	2023
Cost of inventories recognized as an expense in cost of sales and cost of rendering of services				
- Cost of sales	8,491	13,285	8,044	13,186
- Cost of rendering of services	152,983	153,719	160,362	158,533
- Allowance for diminution in value of inventories	(569)	755	(569)	755
- Allowance for obsolete inventories	(741)	1,007	(741)	1,007
Total cost	160,164	168,766	167,096	173,481

9. OTHER CURRENT FINANCIAL ASSETS

Other current financial assets as at June 30, 2024 and December 31, 2023 consisted of the following:

	Consolidated financial statements		Unit : Thousand Baht Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Financial assets measured at fair value through profit or loss				
Investment in mutual funds	101,648	100,588	101,648	100,588
Financial assets measured at amortized cost				
Fixed deposits for 6 months	130,000	311,108	130,000	311,108
Fixed deposits for 12 months	120,000	220,000	120,000	220,000
Investment in debenture	20,000	20,000	20,000	20,000
Total	371,648	651,696	371,648	651,696



(Apisit Rujikeatkamjorn)

Authorized director

(Jiraporn Lailuk)

Authorized director

As at June 30, 2024, the Company has investment in mutual funds of Baht 101.65 million which are held for trading, fixed deposits for 6 months with two financial institutions of Baht 130.00 million bear interest at the rate between 1.85% per annum to 2.00% per annum which will be matured in October and November 2024, fixed deposit 12 months with a local financial institution of Baht 120 million bears interest at the rate 1.90% per annum which will be matured in December 2024, and investment in debenture of Baht 20.00 million which bears interest at the rate 2.75% per annum which will be matured on May 10, 2025.

As at December 31, 2023, the Company has investment in mutual funds of Baht 100.59 million which are held for trading, fixed deposits for 6 months with three financial institutions of Baht 311.11 million bear interest at the rate between 1.00% per annum to 1.80% per annum which will be matured in May and June 2024, fixed deposit for 12 months with a local financial institution of Baht 220.00 million bears interest at the rate 1.90% per annum which will be matured in December 2024, and investment in debenture of Baht 20.00 million bears interest at the rate 2.61 % per annum which will be matured on June 16, 2024.

10. RESTRICTED DEPOSITS AT FINANCIAL INSTITUTION

As at June 30, 2024 and December 31, 2023, the Company has pledged deposit with a local financial institution of Baht 10.00 million to secure letter of guarantee received from the financial institution (see Note 20.2)

11. OTHER NON-CURRENT FINANCIAL ASSETS

Other non-current financial assets as at June 30, 2024 and December 31, 2023 consisted of the following:

	Consolidated financial statements		Unit : Thousand Baht Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Financial assets measured at amortized cost				
Investment in debenture	30,000	30,000	30,000	30,000
Total	30,000	30,000	30,000	30,000

As at June 30, 2024 and December 31, 2023, the Company has investment in debenture of Baht 30.00 million which bears interest at the rate 2.91% per annum and will be matured on June 16, 2026.



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(Apisit Rujikeatkamjorn)

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(Jiraporn Lailuk)

12. PROPERTY, PLANT AND EQUIPMENT AND RIGHT-OF-USE ASSETS

Movement of property, plant and equipment and right-of-use assets for the six-month period ended June 30, 2024 is as follows:

As at June 30, 2024	Consolidated		Unit : Thousand Baht Separate	
	financial statements		financial statements	
	Property, plant and equipment	Right-of-use assets	Property, plant and equipment	Right-of-use assets
Net book value as at January 1, 2024	284,993	67,354	284,451	64,070
Addition	10,961	1,681	10,956	1,681
Transferred from inventories	33,010	-	33,010	-
Transferred in (out)	514	(514)	514	(514)
Write-off and terminate contract	(222)	-	(222)	-
Depreciation	(34,042)	(5,612)	(33,941)	(5,463)
Net book value as at June 30, 2024	<u>295,214</u>	<u>62,909</u>	<u>294,768</u>	<u>59,774</u>

The Company transferred inventories to rental equipment due to the change in its asset objective from sales to rental services.

13. INTANGIBLE ASSETS

Movement of intangible assets for the six-month period ended June 30, 2024 is as follows:

As at June 30, 2024	Consolidated				Unit : Thousand Baht Separate			
	financial statements				financial statements			
	Computer software	Contract with customers*	Other Intangible assets	Total	Computer Software	Contract with customers*	Other Intangible assets	Total
Net book value as at January 1, 2024	3,338	29	3,271	6,638	3,264	29	3,271	6,564
Addition	2,219	-	-	2,219	2,219	-	-	2,219
Amortization	(710)	(22)	(360)	(1,092)	(688)	(22)	(360)	(1,070)
Net book value as at June 30, 2024	<u>4,847</u>	<u>7</u>	<u>2,911</u>	<u>7,765</u>	<u>4,795</u>	<u>7</u>	<u>2,911</u>	<u>7,713</u>

*Contract with customers is a contract that transfers assets and contractual customer relationships from related parties.

14. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables as at June 30, 2024 and December 31, 2023 consisted of the following:

	Consolidated		Unit : Thousand Baht Separate	
	financial statements		financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Trade payables - Other parties	12,249	12,148	12,118	11,975
Trade payables - Related parties	-	-	2,419	2,487
Other payables - Other parties	4,582	4,539	4,564	4,527
Other payables - Related parties	433	58	452	103
Accrued dividend (See Note 17)	7,220	833	7,220	33
Accrued expenses - Other parties	32,640	32,950	31,390	31,558
Accrued expenses - Related parties	18	350	91	439
Total	<u>57,172</u>	<u>50,878</u>	<u>58,254</u>	<u>51,122</u>



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Authorized director
(Apisit Rujikeatkamjorn)

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Authorized director
(Jiraporn Lailuk)

15. OTHER CURRENT LIABILITIES

Other current liabilities as at June 30, 2024 and December 31, 2023 consisted of the following:

	Consolidated		Unit : Thousand Baht	
	financial statements		Separate	
	As at	As at	As at	As at
	June 30,	December 31,	June 30,	December 31,
	2024	2023	2024	2023
Undue output tax	15,720	16,696	15,127	16,065
Value added tax payable	2,141	1,808	1,990	1,580
Withholding tax payable	860	926	850	911
Provision for warranty claims	13,775	8,829	13,775	8,829
Deposits	1,313	1,310	1,313	1,310
Advance received for retention from consortium agreement (See Note 22.2)	38,774	-	38,774	-
Others	96	105	96	105
Total	72,679	29,674	71,925	28,800

16. SHARE CAPITAL

Share capital at June 30, 2024 and December 31, 2023 consisted of the following:

	Consolidated and Separate financial statements					
	Authorized share capital			Issued and paid-up share capital		
	Number of shares (Thousand Shares)	Par Value (Baht per Share)	Ordinary shares (Thousand Baht)	Number of shares (Thousand Shares)	Par Value (Baht per Share)	Ordinary shares (Thousand Baht)
As at December 31, 2023	1,253,200	0.50	626,600	1,253,118	0.50	626,559
Decrease in share capital	(82)	0.50	(41)	-	-	-
Increase in share capital	62,656	0.50	31,328	62,656	0.50	31,328
As at June 30, 2024	1,315,774	0.50	657,887	1,315,774	0.50	657,887

According to the Annual General Meeting of Shareholders for the year 2024 on April 22, 2024, the shareholders have unanimously approved the decrease of the registered share capital of Baht 0.04 million from Baht 626.60 million to Baht 626.56 million by reducing ordinary shares that have not yet been issued which is remaining from the allocation as dividend shares, totaling 0.08 million shares with a par value of 0.50 Baht per share which the Company already registered such capital decrease with Department of Business Development, Ministry of Commerce on May 8, 2024, and approved the increase of the registered share capital of Baht 31.33 million from Baht 626.56 million to Baht 657.89 million by issuing ordinary shares of 62.66 million shares at par value of 0.50 Baht per share which the Company already registered such capital increase with Department of Business Development, Ministry of Commerce on May 20, 2024 and received paid-up share capital in the form of stock dividends of Baht 31.33 million.



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17. DIVIDENDS PAID

Dividends paid declared during the six-month periods ended June 30, 2024 and 2023, consisted of the following:

	Approved by	Dividend per share (Baht)	Total dividend (Thousand Baht)
Annual dividends for year 2023	Annual General Meeting of the Shareholders on April 21, 2023 for dividends payment		
	- Stock dividends on the basis of 25 ordinary shares to 1 stock dividend	0.50	24,059
	- Dividends payment	0.0022 and 0.0200	2,707
Total dividends paid			26,766
Annual dividends for year 2024	Annual General Meeting of the Shareholders on April 22, 2024 for dividends payment		
	- Stock dividends on the basis of 20 ordinary shares to 1 stock dividend	0.50	31,328
	- Dividends payment	0.0028 and 0.0457	60,785
Total dividends paid			92,113

On April 21, 2023, the Annual General Meeting of the Shareholders for the year 2023 passed a resolution to approve a dividend payment based on the performance of the year 2022. The dividend distributed to the shareholders comprises of stock dividend on the basis of 25 ordinary shares to 1 stock dividend totaling 48.20 million ordinary shares a par value of 0.50 Baht per share amounting to Baht 24.06 million and cash dividend of Baht 2.71 million. The Company has accrued dividend amounting to Baht 0.03 million (see Note 14). In addition, the Company allocated profit to set up as legal reserve amounting to Baht 3.00 million.

On April 22, 2024, the Annual General Meeting of the Shareholders for the year 2024 passed a resolution to approve a dividend payment based on the performance of the year 2023. The dividend distributed to the shareholders comprises of stock dividend on the basis of 20 ordinary shares to 1 stock dividend totaling 62.66 million ordinary shares at a par value of 0.50 Baht per share amounting to Baht 31.33 million and cash dividend of Baht 60.79 million. The Company has accrued dividend amounting to Baht 7.22 million (see Note 14).

18. EARNINGS PER SHARE

The calculations of basic earnings per share for the three-month and the six-month periods ended June 30, 2024 and 2023 were based on the profit for the periods attributable to ordinary shareholders of the Company and the number of weighted average ordinary shares outstanding during the periods held by shareholders as follows:

For the three-month periods ended June 30,	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Profit attributable to ordinary shareholders of the Company (Thousand Baht)	36,744	23,124	32,263	18,277
Weighted average number of shares held by shareholders (Thousand shares)	1,281,348	1,227,209	1,281,348	1,227,209
Basic earnings per share (Baht per share)	0.03	0.02	0.03	0.01

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Authorized director

(Jiraporn Lailuk)

Authorized director



For the six-month periods ended June 30,	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Profit attributable to ordinary shareholders of the Company (Thousand Baht)	64,829	39,895	56,598	30,598
Weighted average number of shares held by shareholders (Thousand shares)	1,267,234	1,216,166	1,267,234	1,216,166
Basic earnings per share (Baht per share)	0.05	0.03	0.04	0.03

19. SEGMENT AND REVENUE INFORMATION

The Group's strategic steering committee, consisting of the Chief Executive Officer, the Deputy Chief Executive Officer and the manager for corporate planning, examines the Group's performance from a product perspective and has identified 4 reportable segments from the Group's businesses that is GPS tracking business, software business, IoT business and other businesses such as IT services and maintenance of information system services, etc.

Geographic information

The Group mainly operates in Thailand. As a result, all of revenues and assets as reflected in these financial statements pertain exclusively to this geographical reportable segment.

Major customers information

For the six-month periods ended June 30, 2024 and 2023, the Company and its subsidiaries have no major customer with revenue of 10 percent or more of an entity's revenues.

The steering committee primarily uses a measure of segments' revenue and gross profit to assess the performance of the operating segments.



(Signature)

(Apisit Rujikeatkamjorn)

Authorized director

(Signature)

(Jiraporn Lailuk)

Authorized director

Significant information relating to revenue and profit of the reportable segments is as follows:

	Consolidated financial information										Total		
	GPS tracking business			Software business			IoT business			Other businesses*			
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023		2024	2023
For the three-month periods ended as of June 30,													
Revenue from sales and rendering of services	168,790	156,892	12,008	15,525	129	270	-	3,430	180,927	176,117			
(Less) Inter-segment revenue	(6,551)	(6,438)	(379)	(838)	-	-	-	-	(6,930)	(7,276)			
Revenue from external customers	162,239	150,454	11,629	14,687	129	270	-	3,430	173,997	168,841			
Timing of revenue recognition:													
At a point in time	5,800	4,518	700	939	-	-	-	226	6,500	5,683			
Over time	156,439	145,936	10,929	13,748	129	270	-	3,204	167,497	163,158			
Total revenue from sales and rendering of services	162,239	150,454	11,629	14,687	129	270	-	3,430	173,997	168,841			
Cost of sales and rendering of services	(72,532)	(77,790)	(4,645)	(5,209)	(20)	(97)	-	(1,238)	(77,197)	(84,334)			
Gross profit	89,707	72,664	6,984	9,478	109	173	-	2,192	96,800	84,507			
Selling and administrative expenses	(62,025)	(53,276)	(2,413)	(5,542)	(26)	(10)	-	(226)	(64,464)	(59,054)			
Other income	4,197	-	15	8	-	-	4,178	3,857	8,390	3,865			
Finance costs	(957)	-	(53)	-	(1)	-	-	(1,084)	(1,011)	(1,084)			
Profit before income tax expense	30,922	19,388	4,533	3,944	82	163	4,178	4,739	39,715	28,234			
Income tax expense	(2,386)	(3,496)	(350)	(542)	(6)	(39)	(323)	(1,088)	(3,065)	(5,165)			
Profit for the periods	28,536	15,892	4,183	3,402	76	124	3,855	3,651	36,650	23,069			

Unit : Thousand Baht



..... Authorized director
(Apisit Rujikeatkamjorn)

..... Authorized director
(Jiraporn Lailuk)

Significant information relating to revenue and profit of the reportable segments is as follows: (continued)

	Consolidated financial information										Unit : Thousand Baht				
	GPS tracking business			Software business			IoT business			Other businesses*			Total		
	2024	2023		2024	2023		2024	2023		2024		2023		2024	2023
For the six-month periods ended as of June 30,															
Revenue from sales and rendering of services	333,099	313,071		34,804	23,312		255	3,732		9	6,371		368,167	346,486	
(Less) Inter-segment revenue	(12,977)	(12,819)		(891)	(1,632)		-	-		-	-		(13,868)	(14,451)	
Revenue from external customers	320,122	300,252		33,913	21,680		255	3,732		9	6,371		354,299	332,035	
Timing of revenue recognition:															
At a point in time	10,121	9,809		1,796	1,062		-	2,953		9	235		11,926	14,059	
Over time	310,001	290,443		32,117	20,618		255	779		-	6,136		342,373	317,976	
Total revenue from sales and rendering of services	320,122	300,252		33,913	21,680		255	3,732		9	6,371		354,299	332,035	
Cost of sales and rendering of services	(148,283)	(154,227)		(11,832)	(8,962)		(48)	(3,243)		(1)	(2,334)		(160,164)	(168,766)	
Gross profit	171,839	146,025		22,081	12,718		207	489		8	4,037		194,135	163,269	
Selling and administrative expenses	(121,700)	(108,361)		(6,896)	(8,164)		(53)	(139)		-	(409)		(128,649)	(117,073)	
Other income	5,282	-		24	41		-	-		7,281	6,250		12,587	6,291	
Finance costs	(1,880)	-		(167)	-		(2)	-		-	(2,186)		(2,049)	(2,186)	
Profit before income tax expense	53,541	37,664		15,042	4,595		152	350		7,289	7,692		76,024	50,301	
Income tax expense	(8,031)	(7,804)		(2,256)	(666)		(23)	(80)		(1,094)	(2,024)		(11,404)	(10,574)	
Profit for the periods	45,510	29,860		12,786	3,929		129	270		6,195	5,668		64,620	39,727	

Total assets
Total liabilities

*Other businesses include IT services and maintenance of information system services, etc.

June 30,	December 31,
2024	2023
1,788,257	1,745,749
301,380	263,396



(Signature)

..... Authorized director
(Apisit Rujikeatkamjorn)

(Signature)

..... Authorized director
(Jiraporn Lailuk)

20. COMMITMENTS AND CONTINGENT LIABILITIES

20.1 Capital commitments

As at June 30, 2024, the Company has commitment for capital expenditure contracted about property, plant and equipment but not recognised in financial information of Baht 0.09 million (As at December 31, 2023: Baht 4.59 million).

20.2 Letters of bank guarantee

As at June 30, 2024, the Company has outstanding letters of guarantee issued by local bank on behalf of the Company for government agency and business partner in respect of performance guarantee arising in the normal course of business amounting Baht 6.24 million (As at December 31, 2023: Baht 4.38 million).

21. RELATED PARTY TRANSACTIONS

The Company is controlled by Mr. Thotspol Kunapermsiri, Ms. Jiraporn Lailuk, Yazaki Energy System Corporation and Boon Rawd Supply Chain Co., Ltd. which owns 72.61% of the Company’s shares. The remaining 27.39% of the Company’s shares are held by related parties and minority shareholders.

The Group’s policy regarding business transactions with related parties comprises the following:

- Revenue from sales of goods, revenue from rendering of services and other income with related parties were carried out at market prices.
- Cost of sales, cost of rendering of services, selling and administrative expenses transactions and acquired assets with related parties were carried out at mutually agreed prices.
- Interest income and interest expense transactions with related parties were carried out at mutually agreed rate in the contracts.

Relationships with related parties were as follows:

	Company Name	Country of Incorporation/Nationality	Type of Relationships
1.	Thai Digital Map Co., Ltd.	Thailand	Subsidiary
2.	D Core System Integrator Co., Ltd.	Thailand	Subsidiary
3.	Wisawakam Software Co., Ltd.	Thailand	Subsidiary
4.	Yazaki Energy System Corporation	Japan	Major shareholders
5.	Boon Rawd Supply Chain Co., Ltd.	Thailand	Major shareholders
6.	Puntumdee Property and Asset Co., Ltd.	Thailand	Related party
7.	Puntumdee Co., Ltd.	Thailand	Related party
8.	Look Pee Look Nong Co., Ltd.	Thailand	Related party
9.	Winstar Equipment Co., Ltd.	Thailand	Related party
10.	A person’s immediate family member	Thailand	Related persons
11.	Key management personnel	Thailand	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the Group.



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..... Authorized director
(Apisit Rujikeatkamjorn)

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..... Authorized director
(Jiraporn Lailuk)

a) **Transactions with related parties**

Transactions with related parties for the three-month and six-month periods ended June 30, are as follows:

	Unit : Thousand Baht			
	For the three-month periods ended June 30,			
	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Revenue from sales				
Subsidiaries	-	-	-	38
Revenue from rendering of services				
Subsidiaries	-	-	221	695
Related parties	360	63	360	63
Total	<u>360</u>	<u>63</u>	<u>581</u>	<u>758</u>
Other income				
Subsidiaries	-	-	383	560
Cost of rendering of services				
Subsidiaries	-	-	6,502	6,285
Selling and administrative expenses				
Subsidiaries	-	-	242	296
Related parties	3,831	2,674	3,831	2,674
Related persons	433	433	433	433
Total	<u>4,264</u>	<u>3,107</u>	<u>4,506</u>	<u>3,403</u>
Finance costs				
Related parties	910	1,015	910	1,015
Related persons	1	3	1	3
Total	<u>911</u>	<u>1,018</u>	<u>911</u>	<u>1,018</u>



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..... Authorized director
(Apisit Rujikeatkamjorn)

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..... Authorized director
(Jiraporn Lailuk)

Unit : Thousand Baht

For the six-month periods ended June 30,

	Consolidated financial statements		Separate financial statements	
	2024	2023	2024	2023
Revenue from sales	-	-	-	38
Subsidiaries				
Revenue from rendering of services				
Subsidiaries	-	-	613	1,335
Related parties	360	159	360	159
Total	360	159	973	1,494
Other income				
Subsidiaries	-	-	766	1,120
Cost of rendering of services				
Subsidiaries	-	-	12,869	12,570
Selling and administrative expenses				
Subsidiaries	-	-	464	534
Related parties	7,510	6,052	7,510	6,052
Related persons	866	866	866	866
Total	8,376	6,918	8,840	7,452
Finance costs				
Related parties	1,846	2,055	1,846	2,055
Related persons	2	6	2	6
Total	1,848	2,061	1,848	2,061


b) Outstanding balances arising from sales and purchases of goods and services

The outstanding balances at the end of the reporting period in relation to transactions with related parties are as follows:

Unit : Thousand Baht

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Trade and other current receivables				
Subsidiaries	-	-	1,342	2,237
Related parties	1,195	-	1,195	-
Less Allowance for expected credit loss	(20)	-	(897)	(1,176)
Total	1,175	-	1,640	1,061
Contract assets				
Subsidiaries	-	-	106	63
Inventories				
Subsidiaries	-	-	112	255



 Authorized director
(Apisit Rujikeatkamjorn)

 Authorized director
(Jiraporn Lailuk)

	Consolidated		Unit : Thousand Baht	
	financial statements		Separate	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Accrued dividends				
Subsidiaries	-	-	-	23,200
Trade and other current payables				
Subsidiaries	-	-	2,511	2,621
Related parties	441	398	441	398
Related persons	10	10	10	10
Total	451	408	2,962	3,029
Other current liabilities				
Related parties	38,774	-	38,774	-
Contract liabilities				
Subsidiaries	-	-	-	28
Lease liabilities				
Related parties	67,928	72,022	67,928	72,022
Related persons	59	117	59	117
Total	67,987	72,139	67,987	72,139

c) **Short-term loans to subsidiaries**

The movements of short-term loans to subsidiaries for the six-month period ended June 30, 2024 and for the year ended December 31, 2023 can be analyzed as follows:

	Consolidated		Unit : Thousand Baht	
	financial statements		Separate	
	As at June 30, 2024	As at December 31, 2023	As at June 30, 2024	As at December 31, 2023
Beginning balance for the period/year	-	-	5,167	5,217
<u>Less</u> Receive repayment	-	-	(200)	(50)
	-	-	4,967	5,167
<u>Less</u> Allowance for expected credit loss for loans to subsidiary	-	-	(3,017)	(3,017)
Ending balance for the period/year	-	-	1,950	2,150

The short-term loans to subsidiaries have no collateral denominated in Thai Baht. The loans are due at call and have interest rate at 0.15% per annum.



(Apisit Rujikeatkamjorn)

Authorized director

(Jiraporn Lailuk)

Authorized director

d) Long-term loan to a related party

The movements of long-term loan to a related party for the six-month period ended June 30, 2024 and for the year ended December 31, 2023 can be analyzed as follows:

	Consolidated financial statements		Unit : Thousand Baht Separate financial statements	
	As at	As at	As at	As at
	June 30, 2024	December 31, 2023	June 30, 2024	December 31, 2023
Beginning balance for the period/year	-	-	-	-
Add Issued loan	38,774	-	38,774	-
Ending balance for the period/year	38,774	-	38,774	-

The long-term loan to a related party has no collateral denominated in Thai Baht. The loan shall be repaid at full on the repayment date after 3 years from the contract date which the repayment date is June 27, 2027 and have interest rate at 2.50% per annum.

e) Directors and Key management's remuneration

Management benefit expenses of directors and key management for the three-month periods ended June 30, 2024 and 2023 are as follows:

	Unit : Thousand Baht Consolidated and separate financial statements	
	2024	2023
Short-term benefits	7,946	7,807
Long-term benefits	267	226
Total	8,213	8,033

Management benefit expenses of directors and key management for the six-month periods ended June 30, 2024 and 2023 are as follows:

	Unit : Thousand Baht Consolidated and separate financial statements	
	2024	2023
Short-term benefits	15,479	15,711
Long-term benefits	534	453
Total	16,013	16,164



(Apisit Rujikeatkamjorn)

Authorized director

(Jiraporn Lailuk)

Authorized director

22. SIGNIFICANT AGREEMENTS

- 22.1 On July 25, 2023, the Company has entered into an agreement for the incorporation of a new company in Laos with a registered share capital of USD 1 million. The Company's shareholding accounts for 30 percent of authorized share capital. Such company was jointly established by the Company and Soudaphone Import-Export and Service Co., Ltd. The principal businesses of such company are sales and providing vehicle tracking services through network electronically, repair devices used in cars, and IOT solution services.
- 22.2 On June 25, 2024, the Company has entered into a Consortium Agreement with Winstar Equipment Co., Ltd. for the project of hiring repair and maintenance of air-conditioned buses using natural gas (NGV) fuel of the Bangkok Mass Transit Authority. The agreement has term of 3 years which will mature on June 30, 2027. The Company and Winstar Equipment Co., Ltd. have to provide cash as retention for performance guarantee under the agreement of hiring repair and maintenance of air-conditioned buses using natural gas (NGV) fuel.

23. RECLASSIFICATIONS

Certain reclassifications have been made in the consolidated and separate financial statements as at December 31, 2023, to conform to the classification used in the consolidated and separate financial statements as at June 30, 2024. Such reclassifications have no effect to previously reported net profit and shareholders' equity. The reclassifications are as follows:

Unit: Thousand Baht

Account	Consolidated financial statements		Amount
	Previous presentation	Current presentation	
Deposit	Trade and other current payables	Other current liabilities	1,310

Unit: Thousand Baht

Account	Separate financial statements		Amount
	Previous presentation	Current presentation	
Deposit	Trade and other current payables	Other current liabilities	1,310

24. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements have been approved for issuance by the Board of Directors of the Company on August 9, 2024.



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(Apisit Rujikeatkamjorn)

Authorized director

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(Jiraporn Lailuk)

Authorized director