

**INFRASET PUBLIC COMPANY LIMITED**  
INTERIM FINANCIAL STATEMENTS AND INDEPENDENT AUDITOR'S REPORT  
ON REVIEW OF INTERIM FINANCIAL INFORMATION  
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2023

## **Independent auditor’s report on review of interim financial information**

### **To the Shareholders and the Board of Directors of Infraset Public Company Limited**

I have reviewed the accompanying financial position of Infraset Public Company Limited as at June 30, 2023, the statements of comprehensive income for three-month and six-month periods then ended, statements of changes in shareholders’ equity and statements of cash flows for the six-month period then ended, and the condensed notes to the interim financial statements (“Interim financial information”). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34, “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim financial information based on my review.

### **Scope of Review**

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

### **Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34, “Interim Financial Reporting”.

(Kanittha Siripattanasomchai)

Certified Public Accountant

Registration Number 10837

ANS Audit Co., Ltd.

Bangkok, August 10, 2023

**INFRASET PUBLIC COMPANY LIMITED**  
**STATEMENTS OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2023**

		Unit : Baht	
		Unaudited	
		but reviewed	Audited
	Notes	June 30, 2023	December 31, 2022
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	245,532,893.87	49,124,910.96
Trade and other current receivables - net	6	1,012,508,407.20	448,199,304.56
Current portion of installment contract receivables	7	146,042,950.59	61,632,765.32
Current contract assets	8.1	247,623,514.82	387,506,494.39
Other current financial assets - net	9	-	70,286,392.77
<b>Total current assets</b>		<b>1,651,707,766.48</b>	<b>1,016,749,868.00</b>
<b>Non-current assets</b>			
Other non-current financial assets	23.2	90,799,435.07	55,802,522.25
Installment contract receivables - net	7	348,797,138.39	276,203,809.11
Non-current contract assets	8.1	747,800.00	225,000.00
Property, plant and equipment - net	10	74,838,122.07	77,610,584.90
Right-of-use assets - net	10	13,212,671.10	9,011,830.87
Intangible assets - net	10	1,840,024.49	1,390,204.52
Deferred tax assets	11	2,145,739.07	2,098,878.14
Other non-current assets		15,250,417.80	15,250,417.80
<b>Total non-current assets</b>		<b>547,631,347.99</b>	<b>437,593,247.59</b>
<b>Total assets</b>		<b>2,199,339,114.47</b>	<b>1,454,343,115.59</b>

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

**INFRASET PUBLIC COMPANY LIMITED**

**STATEMENTS OF FINANCIAL POSITION**

**AS AT JUNE 30, 2023**

		Unit : Baht		
		Unaudited		
		but reviewed	Audited	
		June 30, 2023	December 31, 2022	
Notes				
<b>Liabilities and shareholders' equity</b>				
<b>Current liabilities</b>				
	Short-term loans from a financial institution	12	34,164,502.48	-
	Trade and other current payables	13	668,650,951.00	215,525,309.70
	Contract liabilities	8.2	11,365,402.28	4,774,024.96
	Current portion of long-term loan from a financial institution	14	57,047,074.63	-
	Current portion of lease liabilities	15	4,107,572.69	2,716,412.48
	Income tax payables		2,073,309.82	817,390.47
	<b>Total current liabilities</b>		<b>777,408,812.90</b>	<b>223,833,137.61</b>
<b>Non-current liabilities</b>				
	Retention payables		5,693,052.16	6,627,292.42
	Long-term loan from a financial institution - net	14	142,753,229.90	-
	Lease liabilities - net	15	10,814,577.63	8,076,536.94
	Non-current provisions for employee benefits	16	7,325,004.00	6,278,868.00
	<b>Total non-current liabilities</b>		<b>166,585,863.69</b>	<b>20,982,697.36</b>
	<b>Total liabilities</b>		<b>943,994,676.59</b>	<b>244,815,834.97</b>

..... Director

(Mr. Sakboworn Pukkanasut)

..... Director

(Mr. Metha Chotiapisitkul)

**INFRASET PUBLIC COMPANY LIMITED**  
**STATEMENTS OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2023**

	Notes	Unit : Baht	
		Unaudited	Audited
		but reviewed June 30, 2023	December 31, 2022
<b>Shareholders' equity</b>			
Share capital	17		
Registered			
923,999,949 ordinary shares at Baht 0.50 each		461,999,974.50	461,999,974.50
Issued and fully paid-up			
758,839,701 ordinary shares at Baht 0.50 each		379,419,850.50	
750,166,311 ordinary shares at Baht 0.50 each			375,083,155.50
Premium on ordinary shares		584,856,334.12	571,846,249.12
Surplus on share-based payment transactions		6,430,993.00	6,430,993.00
Retained earnings			
Appropriated			
Legal reserve		43,019,146.92	41,803,423.35
Unappropriated		241,618,113.34	214,363,459.65
<b>Total shareholders' equity</b>		<b>1,255,344,437.88</b>	<b>1,209,527,280.62</b>
<b>Total liabilities and shareholders' equity</b>		<b>2,199,339,114.47</b>	<b>1,454,343,115.59</b>

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

**INFRASET PUBLIC COMPANY LIMITED**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2023**

	Unit : Baht	
	Unaudited but reviewed	
Notes	2023	2022
	4	
<b>Revenues</b>		
Revenues from sales	395,116,696.00	-
Revenues from services	309,556,001.58	434,028,451.89
Other income	6,039,496.98	701,922.69
<b>Total revenues</b>	<b>710,712,194.56</b>	<b>434,730,374.58</b>
<b>Expenses</b>		
Cost of sales	(365,407,067.44)	-
Cost of services	(278,908,330.06)	(368,894,555.73)
Distribution costs	(1,531,616.00)	(1,315,736.45)
Administrative expenses	(11,836,131.58)	(12,815,915.13)
<b>Total expenses</b>	<b>(657,683,145.08)</b>	<b>(383,026,207.31)</b>
<b>Profit from operating activities</b>	<b>53,029,049.48</b>	<b>51,704,167.27</b>
Finance costs	(530,090.69)	(132,912.00)
<b>Profit before income tax</b>	<b>52,498,958.79</b>	<b>51,571,255.27</b>
Income tax expenses	(10,835,447.44)	(10,358,115.29)
<b>Profit for the period</b>	<b>41,663,511.35</b>	<b>41,213,139.98</b>
Other comprehensive income	-	-
<b>Total comprehensive income for the period</b>	<b>41,663,511.35</b>	<b>41,213,139.98</b>
<b>Earnings per share</b>	20	
Basic earnings per share	0.05	0.06
Diluted earnings per share	0.05	0.05

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

**INFRASET PUBLIC COMPANY LIMITED**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023**

		Unit : Baht	
		Unaudited but reviewed	
Notes		2023	2022
	4, 21		
<b>Revenues</b>			
	Revenues from sales	462,691,696.00	-
	Revenues from services	689,195,109.11	685,694,004.84
	Other income	11,627,514.22	1,366,810.43
	<b>Total revenues</b>	<b>1,163,514,319.33</b>	<b>687,060,815.27</b>
<b>Expenses</b>			
	Cost of sales	(431,555,045.44)	-
	Cost of services	(616,576,868.39)	(576,099,795.81)
	Distribution costs	(3,936,877.51)	(2,901,380.37)
	Administrative expenses	(27,248,657.46)	(26,589,557.10)
	<b>Total expenses</b>	<b>(1,079,317,448.80)</b>	<b>(605,590,733.28)</b>
	<b>Profit from operating activities</b>	<b>84,196,870.53</b>	<b>81,470,081.99</b>
	Finance costs	(640,676.22)	(295,806.92)
	<b>Profit before income tax</b>	<b>83,556,194.31</b>	<b>81,174,275.07</b>
	Income tax expenses	(17,578,211.50)	(16,270,077.50)
	<b>Profit for the period</b>	<b>65,977,982.81</b>	<b>64,904,197.57</b>
	Other comprehensive income	-	-
	<b>Total comprehensive income for the period</b>	<b>65,977,982.81</b>	<b>64,904,197.57</b>
<b>Earnings per share</b>			
	Basic earnings per share	0.09	0.10
	Diluted earnings per share	0.08	0.08

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

**INFRASET PUBLIC COMPANY LIMITED**

**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**

**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023**

Unit : Baht

		Unaudited but reviewed					
		Share capital		Surplus on		Retained earnings	
		Issued and	Premiums	share-based payment	Appropriated	Total	
Notes		fully paid-up	on ordinary shares	transactions	Legal reserve	Unappropriated	
	<b>Balance as at January 1, 2023</b>	375,083,155.50	571,846,249.12	6,430,993.00	41,803,423.35	214,363,459.65	1,209,527,280.62
	Warrants	4,336,695.00	13,010,085.00	-	-	-	17,346,780.00
	Legal reserve	-	-	-	1,215,723.57	(1,215,723.57)	-
	Dividend paid	-	-	-	-	(37,507,605.55)	(37,507,605.55)
	Total comprehensive income for the priod	-	-	-	-	65,977,982.81	65,977,982.81
	<b>Balance as at June 30, 2023</b>	<b>379,419,850.50</b>	<b>584,856,334.12</b>	<b>6,430,993.00</b>	<b>43,019,146.92</b>	<b>241,618,113.34</b>	<b>1,255,344,437.88</b>
	<b>Balance as at January 1, 2022</b>	307,999,983.00	370,596,731.62	6,430,993.00	36,526,940.00	242,765,793.83	964,320,441.45
	Warrants	57,736,050.00	173,208,150.00	-	-	-	230,944,200.00
	Legal reserve	-	-	-	3,245,209.88	(3,245,209.88)	-
	Dividend paid	-	-	-	-	(104,719,943.22)	(104,719,943.22)
	Total comprehensive income for the priod	-	-	-	-	64,904,197.57	64,904,197.57
	<b>Balance as at June 30, 2022</b>	<b>365,736,033.00</b>	<b>543,804,881.62</b>	<b>6,430,993.00</b>	<b>39,772,149.88</b>	<b>199,704,838.30</b>	<b>1,155,448,895.80</b>

..... Director

(Mr. Sakboworn Pukkanasut)

..... Director

(Mr. Metha Chotiapisitkul)

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



**INFRASET PUBLIC COMPANY LIMITED**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023**

	Unit : Baht	
	Unaudited but reviewed	
	2023	2022
<b>Cash flows from operating activities:</b>		
Profit for the period	65,977,982.81	64,904,197.57
Adjustments to reconcile profit for the period to cash provided by (used in) operating activities:		
Depreciation and amortization	4,910,768.06	5,090,436.13
Allowance for expected credit losses of receivables	-	43,832.29
Loss on disposal of assets	682.03	456.56
Gain on disposal of other current financial assets	(61,548.78)	(589,450.45)
Unrealized loss on other current financial assets revaluation	-	54,770.06
Non-current provisions for employee benefits	1,046,136.00	1,390,650.00
Interest income	(11,289,965.31)	(777,359.98)
Interest expenses	640,676.22	295,806.92
Income tax expenses	17,578,211.50	16,270,077.50
Profit from operating activities before changes in operating assets and liabilities	78,802,942.53	86,683,416.60
Operating assets (increase) decrease:		
Trade and other current receivables	(574,212,360.18)	(2,397,758.03)
Installment contract receivables	24,940,240.00	-
Current contract assets	(21,377,164.77)	(194,988,953.18)
Non-current contract assets	(522,800.00)	(156,721,035.84)
Other non-current assets	-	10,000.00
Operating liabilities increase (decrease):		
Trade and other current payables	452,581,697.77	46,106,064.72
Contract liabilities	6,591,377.32	2,452,083.56
Retention payables	(934,240.26)	9,619,937.24
Cash used in operating activities	(34,130,307.59)	(209,236,244.93)
Interest income	509,612.64	138,219.76
Interest paid	(640,371.69)	(295,806.92)
Income tax paid	(16,369,153.08)	(10,449,939.01)
<b>Net cash used in operating activities</b>	<b>(50,630,219.72)</b>	<b>(219,843,771.10)</b>
..... Director	..... Director	
(Mr. Sakboworn Pukkanasut)	(Mr. Metha Chotiapisitkul)	

**INFRASET PUBLIC COMPANY LIMITED**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2023**

	Unit : Baht	
	Unaudited but reviewed	
	2023	2022
<b>Cash flows from investing activities:</b>		
Cash received from disposal of other current financial assets	70,347,941.55	260,000,000.00
Cash paid for acquisition of other current financial assets	-	(100,000,000.00)
Cash received from disposal of fixed assets	-	467.29
Cash paid for acquisition of fixed assets	(212,270.42)	(109,386.38)
Cash paid for acquisition of intangible assets	(392,509.53)	(59,000.00)
Increase in other non-current financial assets	(34,996,912.82)	(1,169,237.00)
<b>Net cash from investing activities</b>	<b>34,746,248.78</b>	<b>158,662,843.91</b>
<b>Cash flows from financing activities:</b>		
Cash received from short-term loans from a financial institution	40,058,727.44	-
Cash paid for short-term loans from a financial institution	(5,894,224.96)	-
Cash received from long-term loan from a financial institution	199,800,000.00	-
Cash paid for long-term loan from a financial institution	-	(3,831,522.90)
Cash paid for lease liabilities	(1,511,723.08)	(1,101,465.16)
Cash received from exercise of warrants	17,346,780.00	230,944,200.00
Cash paid for dividend	(37,507,605.55)	(104,719,943.22)
<b>Net cash from financing activities</b>	<b>212,291,953.85</b>	<b>121,291,268.72</b>
<b>Net increase in cash and cash equivalents</b>	<b>196,407,982.91</b>	<b>60,110,341.53</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>49,124,910.96</b>	<b>139,243,603.28</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>245,532,893.87</b>	<b>199,353,944.81</b>

**Supplemental Disclosures of Cash Flows Information**

Non-cash flows items consist of:

Increase in installment contract receivables from contract assets and trade receivables	170,986,894.34	-
Increase in right-of-use assets from lease liabilities	5,640,923.98	-
Increase in accounts payables for purchase of fixed assets	543,943.53	132,954.40

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

**INFRASET PUBLIC COMPANY LIMITED**  
**CONDENSED NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2023**  
**(UNAUDITED BUT REVIEWED)**

**1. GENERAL INFORMATION**

Infrasnet Public Company Limited (the "Company") was incorporated in Thailand on May 8, 2006 in accordance with the Civil and Commercial Code and transformed the Company into a public company on March 22, 2019. The Company is principally engaged in the construction of data center and information technology system, infrastructure, telecommunications transportation infrastructure, maintenance and services, and sales of telecommunication and information technology system equipment. The Company has its head office at 165/37-39 Ramintra Road, Anusawari, Bang Khen, Bangkok.

On October 8, 2019, the Stock Exchange of Thailand endorsed the listing of the Company's ordinary shares in the Market for Alternative Investments (MAI) and on March 11, 2022, the Stock Exchange of Thailand endorsed the listing of the Company's ordinary shares in the Stock Exchange of Thailand (SET).

**2. BASIS FOR PREPARATION OF THE INTERIM FINANCIAL STATEMENTS**

The interim financial statements have been prepared in accordance with Thai Accounting Standard No. 34, Interim Financial Reporting.

The interim financial statements consist of primary financial information (i.e. statement of financial position, statement of comprehensive income, statement of changes in shareholders' equity, and statement of cash flows). The Company has chosen to present the interim financial statements in a format consistent with the annual financial statements, in compliance with Thai Accounting Standard No. 1, Presentation of Financial Statements. The notes to the interim financial statements are prepared in a condensed format. Additional notes are presented as required by the Securities and Exchange Commission under the Securities and Exchange Act.

The interim financial statements have been prepared in the Thai language and expressed in Thai Baht. Such interim financial statements have been prepared for domestic reporting purposes. For convenience only, for the readers not conversant with the Thai language, an English version of the interim financial statements has been provided by translating from the Thai version of the interim financial statements.

The interim financial statements have been prepared to provide information in addition to that included in the financial statements for the year ended December 31, 2022. They focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2022.

The preparation of the interim financial statements in conformity with Thai Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of policies and

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources. Subsequent actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, and in the period of the revision and future periods, if the revision affects both current and future periods.

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2022, and additional as follows:

#### **Inventories**

Inventories are stated at the lower of cost or net realizable value. Cost is determined by the first-in-first-out method. Costs of purchase comprise purchase price and costs directly attributable to the purchase of goods, such as duty taxes and transportation costs, less discounts and incentive from the supplier. Net realizable value is the estimated selling price in the ordinary course of business less the necessary expenses to product the finished goods and sale expenses.

The revised financial reporting standards which are effective for fiscal years beginning on or after January 1, 2023, do not have any significant impact on the Company's financial statements.

### 4. TRANSACTIONS WITH RELATED PARTIES

The Company had significant business transactions with related parties for the three-month and six-month periods ended June 30, as follows:

	Unit : Baht	
	2023	2022
<b>Related parties</b>		
<b>For the three-month periods ended June 30,</b>		
Right-of-use assets		
Depreciation	336,312.75	336,312.75
Interest expenses	78,828.42	93,894.80

#### **For the six-month periods ended June 30,**

Right-of-use assets

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

	Unit : Baht	
	2023	2022
Depreciation	672,625.50	672,625.50
Interest expenses	160,579.94	190,400.54

Such transactions are on commercial terms and bases agreed upon price between the Company and those related parties in the normal course of business.

Significant balances with related parties can be summarized as follows:

	Unit : Baht	
	June 30, 2023	December 31, 2022
<b>Related party</b>		
Right-of-use assets - at book value	6,053,629.81	6,726,255.31
Other non-current assets - deposit paid	540,000.00	540,000.00
Lease liabilities	7,646,770.70	8,416,190.76

**Management compensation**

Management compensation for the six-month periods ended June 30, consisted of:

	Unit : Baht	
	2023	2022
Short-term benefits	7,770,222.14	10,038,780.30
Post-employment benefits	532,007.00	615,435.00
<b>Total management compensation</b>	<b>8,302,229.14</b>	<b>10,654,215.30</b>

Management comprises those persons who have authority and responsibility for planning, directing and controlling the activities of an entity, directly or indirectly.

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

## 5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consisted of:

	Unit : Baht	
	June 30, 2023	December 31, 2022
Cash on hand	19,655.54	39,853.10
Cash at banks - savings accounts	245,506,989.82	49,082,249.89
Cash at banks - current accounts	6,248.51	2,807.97
<b>Total cash and cash equivalents</b>	<b>245,532,893.87</b>	<b>49,124,910.96</b>

## 6. TRADE AND OTHER CURRENT RECEIVABLES - NET

Trade and other current receivables consisted of:

	Unit : Baht	
	June 30, 2023	December 31, 2022
<b>Trade receivables</b>	976,985,668.87	395,174,876.20
<u>Less</u> allowance for expected credit losses	(342,719.44)	(342,719.44)
<b>Trade receivables - net</b>	<b>976,642,949.43</b>	<b>394,832,156.76</b>
<b>Other current receivables</b>		
Advance payment for goods and services	16,967,215.14	25,263,073.96
Prepaid other expenses	1,124,142.62	1,138,160.50
Revenue Department receivable	10,984,204.16	22,694,562.05
Undue input tax	5,331,898.43	2,411,728.53
Accrued interest income	77,165.05	253,672.59
Others	1,380,832.37	1,605,950.17
<b>Total other current receivables</b>	<b>35,865,457.77</b>	<b>53,367,147.80</b>
<b>Trade and other current receivables - net</b>	<b>1,012,508,407.20</b>	<b>448,199,304.56</b>

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

The Company has trade receivables classified by age analysis as follows:

	Unit : Baht	
	June 30, 2023	December 31, 2022
<b>Trade receivables</b>		
Not over due	317,559,098.88	97,525,041.82
Over due		
Not over 3 months	647,877,381.21	69,950,497.20
3 - 6 months	10,828,996.38	226,414,759.72
6 - 12 months	-	-
Over 12 months	720,192.40	1,284,577.46
<b>Total trade receivables</b>	<b>976,985,668.87</b>	<b>395,174,876.20</b>

#### 7. INSTALLMENT CONTRACT RECEIVABLES - NET

Installment contract receivables, consisted of:

	Unit : Baht	
	June 30, 2023	December 31, 2022
<b>Installment contract receivables</b>		
Due within 1 year	168,194,472.42	81,490,363.07
Over 1 year but not over 5 years	379,685,645.03	313,473,224.07
<b>Total installment contract receivables</b>	<b>547,880,117.45</b>	<b>394,963,587.14</b>
<u>Less</u> deferred interest income	(53,040,028.47)	(57,127,012.71)
<b>Present value of installment contract receivables</b>	<b>494,840,088.98</b>	<b>337,836,574.43</b>
<u>Less</u> current portion	(146,042,950.59)	(61,632,765.32)
<b>Installment contract receivables - net</b>	<b>348,797,138.39</b>	<b>276,203,809.11</b>

During the quarter 2/2022, the Company entered into provide to service contracts with a company, the total contract value of Baht 559.01 million. The condition term of the 1<sup>st</sup> repayment is Baht 77.42 million within 90 days from the last work delivery period. The 2<sup>nd</sup> - 3<sup>rd</sup> installments are Baht 5.15 million each and the 4<sup>th</sup> - 11<sup>th</sup> installments are Baht 58.91 million each, with repayment every 6 months from the last work delivery period. These bears interest rates at 4.28% per annum. As at June 30, 2023, the Company has provide the accumulated services to such company totaling of Baht 170.99 million.

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

During the year 2022, the Company completed construction of the Data Center and received a letter of acceptance from the project owner. Therefore, the Company transferred the contract assets (Note 8) to installment contract receivable totaling of Baht 394.96 million. The term of repayments is 62 monthly installments from the last period of delivery of work. The 1<sup>st</sup> - 6<sup>th</sup> installments are Baht 6.24 million each, the 7<sup>th</sup>- 13<sup>th</sup> installments are Baht 4.00 million each, the 14<sup>th</sup>- 61<sup>st</sup> installments are Baht 6.67 million each, and the last installment pays the remainder. These bear interest rates at 4.95% - 6.42% per annum. The project is constructed on the Company's land. The Company is obligated to register the transfer of land ownership to the customer after the last installment is paid in full.

As at June 30, 2023 and December 31, 2022, the Company has mortgaged the Company's land, is authorized and transfer of the right to receive the installment contract receivables for repayment loans from a financial institution as collateral for short-term and long-term credit facilities from a financial institution (Notes 12 and 14).

## 8. CONTRACT ASSETS/ CONTRACT LIABILITIES

### 8.1 CONTRACT ASSETS

Contract assets consisted of:

	Unit : Baht	
	June 30, 2023 (6 month period)	December 31, 2022 (12 month period)
<b>Revenues recognition from the stage of completion method</b>	569,893,801.54	1,115,146,896.04
<b>Contract assets</b>		
Project value as per contract	2,913,566,087.20	3,563,775,442.79
Accumulated amount recognized as revenues under the stage of completion method	2,564,357,774.00	2,932,820,415.89
<u>Less</u> value of total billed	(2,160,856,022.05)	(2,230,713,698.83)
Unbilled receivables	403,501,751.95	702,106,717.06
Transferred to installment contract receivables	(161,260,144.34)	(320,067,589.49)
<b>Total unbilled receivables</b>	242,241,607.61	382,039,127.57
Retention receivables and other	6,129,707.21	20,892,366.82
Transferred to installment contract receivable	-	(15,200,000.00)
<b>Total retention receivables and other</b>	6,129,707.21	5,692,366.82
<b>Total contract assets</b>	248,371,314.82	387,731,494.39
<b>Non-current contract assets</b>		
Retention receivables and other	(747,800.00)	(225,000.00)
<b>Current contract assets</b>	247,623,514.82	387,506,494.39

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)



A portion of contract assets was transferred to installment contract receivables (Note 7), according to the repayments under the contract which the Company has already completed the construction and received a letter of acceptance from the project owner.

The Company has unbilled receivables classified by age analysis as follows:

	Unit : Baht	
	June 30, 2023	December 31, 2022
<b>Unbilled receivables</b>		
Not over 3 months	65,292,400.31	111,999,836.94
3 - 6 months	110,409,917.31	140,145,770.21
6 - 12 months	41,378,442.28	83,119,980.62
Over 12 months	25,160,847.71	46,773,539.80
<b>Total unbilled receivables</b>	<b>242,241,607.61</b>	<b>382,039,127.57</b>

Unbilled receivables are recognized when the Company records revenue for fulfilment of a contractual performance obligation before the customer paid consideration or before the requirements for billing as at the reporting date. From considering the aging of unbilled receivables, the long-outstanding balance of unbilled receivables came from long-term projects. Unbilled receivables are mostly from government, state-enterprise, and the private companies who the Company is subcontractors. Therefore, the Company's management was considered that the Company is exposed to low credit risk and opines that expected credit loss of unbilled receivables does not significantly impact the Company's financial statements.

## 8.2 CONTRACT LIABILITIES

Contract liabilities consisted of:

	Unit : Baht	
	June 30, 2023 (6 month period)	December 31, 2022 (12 month period)
<b>Contract liabilities</b>		
Project value as per contract	260,844,549.85	68,366,226.97
Value of total billed	254,586,671.17	62,466,595.39
<u>Less</u> accumulated amount recognized as revenues under the stage of completion method	(243,221,268.89)	(57,810,320.43)
Advances received from contract	11,365,402.28	4,656,274.96
Advances received from service	-	117,750.00
<b>Total contract liabilities</b>	<b>11,365,402.28</b>	<b>4,774,024.96</b>

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

**9. OTHER CURRENT FINANCIAL ASSETS - NET**

Other current financial assets as at June 30, consisted of:

	Unit : Baht	
	June 30, 2023	December 31, 2022
<b>Financial assets at amortized cost</b>		
Investment in structured notes	-	50,000,000.00
(Minimum return rate of 1.20% per annum, maximum return rate of 1.30% per annum)		
<b>Financial assets at FVTPL</b>		
Open-end funds - debt securities	-	20,286,392.77
<b>Total other current financial assets</b>	-	70,286,392.77

Movements in other current financial assets during the periods are as follows:

	Unit : Baht	
	June 30, 2023	December 31, 2022
	(6 month period)	(12 month period)
<b>Net book value at beginning of the period</b>	70,286,392.77	270,816,879.77
Purchase during the period	-	150,000,000.00
Disposal during the period	(70,347,941.55)	(351,409,968.47)
Gain on disposal of other current financial assets		
to profit or loss	61,548.78	702,546.08
Change in fair value to profit or loss	-	176,935.39
<b>Net book value at ending of the period</b>	-	70,286,392.77

..... Director  
(Mr. Sakbaworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

**10. PROPERTY, PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS, AND INTANGIBLE ASSETS - NET**

Property, plant and equipment, right-of-use assets and intangible assets as at June 30, 2023, consisted of:

	Unit : Baht		
	Property, plant and equipment	Right-of-use assets	Intangible assets
<b>Net book value as at January 1, 2023</b>	77,610,584.90	9,011,830.87	1,390,204.52
Acquisitions during the period (Cost)	549,681.48	5,640,923.98	599,042.00
Depreciation for the period	(3,321,462.28)	(1,440,083.75)	-
Amortization for the period	-	-	(149,222.03)
Write-off for the period (Book value)	(682.03)	-	-
<b>Net book value as at June 30, 2023</b>	<u>74,838,122.07</u>	<u>13,212,671.10</u>	<u>1,840,024.49</u>

Depreciation and amortization for the six-month periods ended June 30, 2023 and 2022 amounted to Baht 4.91 million and Baht 5.09 million, respectively, were included in profit or loss.

As at June 30, 2023 and December 31, 2022, the Company has fixed assets which have been fully depreciated but are still in use, amounted to Baht 4.27 million and Baht 4.23 million, respectively.

As at June 30, 2023 and December 31, 2022, all of the Company's land and buildings have been mortgaged as collateral for letters of guarantee for business of the Company.

**11. DEFERRED TAX ASSETS**

Movements in deferred tax assets during the period were as follows:

	Unit : Baht		
	As at	Movement increase (decrease)	As at
	January 1, 2023	Profit or loss	June 30, 2023
<b>Deferred tax assets:</b>			
Trade and other current receivables			
(Allowance for expected credit losses)	68,543.89	-	68,543.89
Right-of-use assets (Depreciation)	656,522.25	(44,327.87)	612,194.38
Litigation provisions	118,038.40	(118,038.40)	-
Non-current provisions for employee benefits	1,255,773.60	209,227.20	1,465,000.80
<b>Total deferred tax assets</b>	<u>2,098,878.14</u>	<u>46,860.93</u>	<u>2,145,739.07</u>

..... Director  
(Mr. Sakbaworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

Income tax expenses for the six-month periods ended June 30, were as follows:

	Unit : Baht	
	2023	2022
Current tax expenses	17,625,072.43	16,692,637.44
Deferred tax	(46,860.93)	(422,559.94)
<b>Income tax expenses</b>	<b>17,578,211.50</b>	<b>16,270,077.50</b>

The Company used income tax rate of 20% for the calculation of corporate income tax for the six-month periods ended June 30, 2023 and 2022.

## 12. SHORT-TERM LOANS FROM A FINANCIAL INSTITUTION

Short-term loans from a financial institution consisted of:

	Unit : Baht	
	June 30, 2023	December 31, 2022
Trust receipt	34,164,502.48	-

Movements in the short-term loans from a financial institution during the periods are as follows:

	Unit : Baht	
	June 30, 2023	December 31, 2022
	(6 month period)	(12 month period)
<b>Balance at beginning of the period</b>	-	-
Increase during the period	40,058,727.44	-
Decrease during the period	(5,894,224.96)	-
<b>Balance at ending of the period</b>	<b>34,164,502.48</b>	<b>-</b>

As at June 30, 2023, the Company has short-term loans from a financial institution amounted to Baht 34.16 million. The term of repayments are 178 - 180 days. The loans carry an interest at the market rate and guarantee by the transfer of the right to receive the installment contract receivables (Note 7).

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

**13. TRADE AND OTHER CURRENT PAYABLES**

Trade and other current payables consisted of:

	Unit : Baht	
	June 30, 2023	December 31, 2022
<b>Trade payables</b>	601,491,754.89	144,624,734.54
<b>Other current payables</b>		
Payable for purchase of fixed assets	636,285.39	92,341.86
Accrued incentive expenses	18,910,706.30	22,917,954.41
Accrued expenses	5,209,869.97	2,969,606.31
Withholding tax payables	1,239,176.99	1,295,370.92
Undue output VAT	26,916,895.01	21,893,036.94
Retention payables	13,987,094.45	19,868,678.74
Others	259,168.00	1,863,585.98
<b>Total other current payables</b>	67,159,196.11	70,900,575.16
<b>Total trade and other current payables</b>	668,650,951.00	215,525,309.70

**14. LONG-TERM LOAN FROM A FINANCIAL INSTITUTION - NET**

Long-term loan from a financial institution consisted of:

	Unit : Baht	
	June 30, 2023	December 31, 2022
Long-term loan from a financial institution	200,000,000.00	-
<u>Less</u> deferred financing service fee	(199,695.47)	-
<b>Total long-term loan</b>	199,800,304.53	-
<u>Less</u> current portion	(57,047,074.63)	-
<b>Long-term loan from a financial institution - net</b>	142,753,229.90	-

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

Movements in long-term loans from a financial institution during the periods are as follows:

	Unit : Baht	
	June 30, 2023 (6 month period)	December 31, 2022 (12 month period)
<b>Balance at beginning of the period</b>	-	3,831,522.90
Increase during the period	199,800,000.00	-
Decrease during the period	-	(3,831,522.90)
Amortization financing service fee	304.53	-
<b>Balance at ending of the period</b>	<b>199,800,304.53</b>	<b>-</b>

As at June 30, 2023 and December 31, 2022, long-term loans carry an interest at the MLR minus a certain rate, according to an agreement. The loan principle is to be repaid in monthly installments of 42 months and 60 months, respectively.

As at June 30, 2023, long-term loan from a financial institution is guaranteed by the mortgage of the Company's land and assignment of receiving the installment contract receivable (Note 7).

#### 15. LEASE LIABILITIES - NET

Lease liabilities consisted of:

	Unit : Baht	
	June 30, 2023	December 31, 2022
<b>Lease liabilities</b>	16,315,600.00	11,776,800.00
<u>Less</u> deferred interest expenses	(1,393,449.68)	(983,850.58)
<b>Present value of future minimum lease payments</b>	14,922,150.32	10,792,949.42
<u>Less</u> current portion	(4,107,572.69)	(2,716,412.48)
<b>Lease liabilities - net</b>	<b>10,814,577.63</b>	<b>8,076,536.94</b>
<b>Net book value of assets under lease agreements</b>	<b>13,212,671.10</b>	<b>9,011,830.87</b>

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

Movements in lease liabilities during the periods were as follows:

	Unit : Baht	
	June 30, 2023 (6 month period)	December 31, 2022 (12 month period)
<b>Balance at beginning of the period</b>	10,792,949.42	13,960,439.72
Increase during the period	5,640,923.98	-
Decrease during the period	(1,757,200.00)	(3,660,400.00)
Amortization of deferred interest expenses	245,476.92	492,909.70
<b>Balance at ending of the period</b>	<b>14,922,150.32</b>	<b>10,792,949.42</b>

The Company has future minimum leases payments required under the leases agreements as at June 30, 2023 are as follows:

	Unit : Baht		
	Within 1 year	1 - 5 years	Total
Future minimum lease payments	4,678,400.00	11,637,200.00	16,315,600.00
Deferred interest expenses	(570,827.31)	(822,622.37)	(1,393,449.68)
<b>Present value of future minimum lease payments</b>	<b>4,107,572.69</b>	<b>10,814,577.63</b>	<b>14,922,150.32</b>

The Company has entered into the property lease agreements and vehicles with related parties and other company, the terms of the agreements are generally between 2 - 6 years. The Company uses its incremental borrowing rate of 4.00% - 5.07% per annum (2022 are 4.00% per annum) in calculating the present value of lease payments.

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

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

Movements of the present value of non-current provisions for employee benefits during the periods are as follows:

	Unit : Baht	
	June 30, 2023	December 31, 2022
	(6 month period)	(12 month period)
<b>Non-current provisions for employee benefits</b>		
<b>at beginning of the period</b>	6,278,868.00	10,621,253.00
Included in profit or loss:		
Current service costs	970,786.00	2,560,229.26
Cost of interest	75,350.00	153,105.74
Included in other comprehensive income:		
Actuarial (gains) loss arising from		
Demographic assumptions changes	-	(4,518,572.00)
Financial assumptions changes	-	47,367.00
Experience adjustments	-	(2,135,235.00)
Employee benefits paid during the period	-	(449,280.00)
<b>Non-current provisions for employee benefits</b>		
<b>at ending of the period</b>	<u>7,325,004.00</u>	<u>6,278,868.00</u>

Employee benefit expenses for the six-month periods ended June 30, consisted of:

	Unit : Baht	
	2023	2022
Current service costs	970,786.00	1,312,058.00
Cost of interest	75,350.00	78,592.00
<b>Total employee benefits expenses</b>	<u>1,046,136.00</u>	<u>1,390,650.00</u>

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)



Employee benefit expenses for the six-month periods ended June 30, as shown in the statements of profit or loss are as follows:

	Unit : Baht	
	2023	2022
Cost of services	365,294.00	514,584.00
Distribution costs and administrative expenses	680,842.00	876,066.00
<b>Total employee benefits expenses</b>	<b>1,046,136.00</b>	<b>1,390,650.00</b>

## 17. SHARE CAPITAL

Movements in share capital during the periods are as follows:

	Par value (Baht)	Number of shares		Unit : Baht Amount	
		June 30, 2023	December 31, 2022	June 30, 2023	December 31, 2022
		(6 month period)	(12 month period)	(6 month period)	(12 month period)
<b>Registered</b>					
<b>Ordinary shares as at</b>					
<b>beginning of the period</b>	0.50	923,999,949.00	923,999,949.00	461,999,974.50	461,999,974.50
<b>Ordinary shares as at</b>					
<b>ending of the period</b>	0.50	923,999,949.00	923,999,949.00	461,999,974.50	461,999,974.50
<b>Issued and fully paid-up</b>					
<b>Ordinary shares as at</b>					
<b>beginning of the period</b>	0.50	750,166,311.00	615,999,966.00	375,083,155.50	307,999,983.00
Warrants	0.50	8,673,390.00	134,166,345.00	4,336,695.00	67,083,172.50
<b>Ordinary shares as at</b>					
<b>ending of the period</b>	0.50	758,839,701.00	750,166,311.00	379,419,850.50	375,083,155.50

## 18. WARRANTS

On March 31, 2023, the warrant holders exercised 8,673,390 units of INSET-W1 warrants to purchase 8,673,390 ordinary shares at Baht 2.00 each in the amount of Baht 17.35 million. The Company registered the paid-up capital with the Ministry of Commerce on April 4, 2023.

On March 31, 2022, the warrant holders exercised 115,472,100 units of INSET-W1 warrants to purchase 115,472,100 ordinary shares at Baht 2.00 each in the amount of Baht 230.94 million. The Company registered the paid-up capital with the Ministry of Commerce on April 4, 2022.

As at June 30, 2023 and 2022, the Company has the remaining of the warrants to purchase ordinary shares of the Company No.1 (INSET-W1) of 164,247,472 units and 191,615,107 units, respectively.

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

## 19. DIVIDEND

- 19.1 The resolutions of the Annual General Meeting of Shareholders for the year 2023 held on April 5, 2023, approved to pay a dividend from the Company's operating performance for the year from December 31, 2022 which is a rate of Baht 0.05 per share, totaling of Baht 37.51 million to shareholders in proportion to their share. The dividends were paid to shareholders of the Company in May 2023.
- 19.2 The resolutions of the Annual General Meeting of Shareholders for the year 2022 held on April 20, 2022, approved to pay a dividend from the Company's operating performance for the year from December 31, 2021 which is a rate of Baht 0.17 per share, totaling of Baht 104.72 million to shareholders in proportion to their share. The dividends were paid to shareholders of the Company in May 2022.

## 20. BASIC EARNINGS PER SHARE AND DILUTED EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the profit for the period (excluding other comprehensive income) by the weighted average number of ordinary shares issued during the period.

Diluted earnings per share is calculated by dividing the profit for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the period or on the date the potential ordinary shares were issue.

Basic earnings per share and diluted earnings per share were calculated as follows:

	For the three-month periods ended June 30,	
	2023	2022
<b>Profit for the period (Baht)</b>	41,663,511.35	41,213,139.98
<b>Weighted average number of ordinary share (shares)</b>		
Number of issued ordinary shares at beginning of the period	750,166,311.00	615,999,966.00
Warrants	8,673,390.00	115,472,100.00
Weighted average number of issued and fully paid-up ordinary shares	758,839,701.00	731,472,066.00
The number of incremental ordinary share as a convertible Warrants	31,253,568.00	113,880,784.00
Diluted weighted average number of ordinary shares	790,093,269.00	845,352,850.00
<b>Basic earnings per share (Baht)</b>	0.05	0.06
<b>Diluted earnings per share (Baht)</b>	0.05	0.05

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

	For the six-month periods ended June 30	
	2023	2022
<b>Profit for the periods (Baht)</b>	65,977,982.81	64,904,197.57
<b>Weighted average number of ordinary share (shares)</b>		
Number of issued ordinary shares at beginning of the period	750,166,311.00	615,999,966.00
Warrants	4,408,574.00	58,693,002.00
Weighted average number of issued and fully paid-up ordinary shares	754,574,885.00	674,692,968.00
The number of incremental ordinary share as a convertible Warrants	52,514,498.00	121,682,586.00
Diluted weighted average number of ordinary shares	807,089,383.00	796,375,554.00
<b>Basic earnings per share (Baht)</b>	0.09	0.10
<b>Diluted earnings per share (Baht)</b>	0.08	0.08

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

## 21. OPERATING SEGMENTS

The Company operates in four business segments, construction of data center and information technology system, infrastructure, telecommunications and transportation infrastructure, maintenance and services, and sales of telecommunication and information technology systems equipment. Revenues and expenses relate to business segments and geographical segments for the six-month periods ended June 30, as follows:

	Unit : Thousand Baht									
	Construction of data center and information technology system		Infrastructure, telecommunications and transportation infrastructure		Maintenance and services		Sales of telecommunication and information technology system equipment		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Revenues	457,434.66	350,617.45	112,459.14	234,297.92	119,301.31	100,778.63	462,691.70	-	1,151,886.81	685,694.00
Costs	(412,857.79)	(293,645.22)	(96,125.64)	(203,981.52)	(86,792.00)	(64,222.75)	(431,555.05)	-	(1,027,330.48)	(561,849.49)
<b>Segment gross profit</b>	<u>44,576.87</u>	<u>56,972.23</u>	<u>16,333.50</u>	<u>30,316.40</u>	<u>32,509.31</u>	<u>36,555.88</u>	<u>31,136.65</u>	<u>-</u>	<u>124,556.33</u>	<u>123,844.51</u>
Unallocated costs									(20,801.43)	(14,250.30)
<b>Gross profit</b>									103,754.90	109,594.21
Other income									11,627.51	1,366.81
Distribution costs									(3,936.88)	(2,901.38)
Administrative expenses									(27,248.66)	(26,589.56)
Finance costs									(640.68)	(295.80)
Income tax expenses									(17,578.21)	(16,270.08)
<b>Profit for the periods</b>									<u>65,977.98</u>	<u>64,904.20</u>
<b>Assets consisted of:</b>										
Property, plant and equipment - net									74,838.12	77,330.87
Right-of-use assets - net									13,212.67	10,255.84
Others									2,111,288.32	1,380,720.30
<b>Total assets</b>									<u>2,199,339.11</u>	<u>1,468,307.01</u>
	..... Director				..... Director					
	(Mr. Sakbaworn Pukkanasut)				(Mr. Metha Chotiapisitkul)					

### **Major customers**

For the six-month period ended June 30, 2023 and 2022, the Company has revenues from three major customers in the total amount of Baht 854.41 million and Baht 615.70 million, respectively.

## **22. LITIGATION**

As at June 30, 2023 and December 31, 2022, the Company was sued by another company in breach of the agreement with the claims totaling Baht 6.92 million. On February 10, 2021, the Court of First Instance rendered its judgment, ordering the Company to pay to such other company amounting to Baht 0.97 million, plus interest. The Company filed an appeal against the Court of First Instance ruling. On September 20, 2022, the Court of Appeal rendered its judgment. On October 4, 2022, the Court of First Instance read the judgment of the Court of Appeal ordering the Company pay to the other company amounting to Baht 0.68 million, plus interest. Presently, the Company has already paid on May 26, 2023. The case was thereby terminated.

## **23. COMMITMENTS AND CONTINGENT LIABILITIES**

The Company has the following commitments and contingent liabilities:

- 23.1 As at June 30, 2023, and December 31, 2022, the Company has commitments under the operating lease and service contract payments in the future amounting to Baht 2.92 million and Baht 2.38 million, respectively.
- 23.2 As at June 30, 2023, and December 31, 2022, the Company had the loan credit facilities, bank overdraft, promissory note, letter of credit, forward contracts and letters of guarantee for the business of the Company totaling of Baht 1,811.00 million and Baht 1,091.00 million, respectively. The credit facilities are guaranteed by a mortgage of the Company's land, authorized and transfer of the right to receive the installment contract receivables (Note 7), the Company's land and constructions (Note 10) and other non-current financial assets.
- 23.3 As at June 30, 2023, and December 31, 2022, the Company has commitments with financial institutions for the letters of guarantees issued by the financial institutions amounting to Baht 166.49 million and Baht 204.20 million, respectively.
- 23.4 As at June 30, 2023, and December 31, 2022, the Company had commitments assets under installation and computer software under development amounting to Baht 0.37 million and Baht 0.90 million, respectively.
- 23.5 As at June 30, 2023, and December 31, 2022, the Company has a commitment with unused letters of credit amounting to Baht 170.19 million Baht 59.49 million, respectively.

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)

**24. EVENT AFTER THE REPORTING PERIOD**

The resolution of the Board of Directors' Meeting No. 3/2023, held on August 10, 2023, approved to pay an interim dividend from the Company's operating performance for the period from January 1, 2023 to June 30, 2023 which is a rate of Baht 0.04 per share or not exceeding of Baht 30.35 million to shareholders in proportion to their share held and specified the list of shareholders entitled to receive dividends (Record Date) on August 25, 2023, and dividend payments will be paid on September 8, 2023.

**25. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS**

These interim financial statements were authorized for issue by the Company's Board of Directors on August 10, 2023.

..... Director  
(Mr. Sakboworn Pukkanasut)

..... Director  
(Mr. Metha Chotiapisitkul)